



GUANGDONG DONGFANG PRECISION SCIENCE & TECHNOLOGY CO., LTD.

THE REPORT FOR THE FIRST QUARTER OF 2025

The Company as well as all members of the Board of Directors hereby guarantee the factuality, accuracy, and completeness of the information disclosed, and its free of any misrepresentations, misleading statements, or material omissions.

Important Notes:

1. The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Guangdong Dongfang Precision Science & Technology Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy, and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements, or material omissions therein.

2. The Company’s legal representative, the Company’s Chief Financial Officer, and the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

3. Whether the 1st quarter report has been audited

☐ Yes ☒ No

The report for the 1st quarter of 2025 of the Company has been prepared and released in Chinese, and now has been translated into English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information

1. Key Financial Data and Indicators

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

☐ Yes ☒ No

	Q1 2025	Q1 2024	Rate of Change
Operating revenue (RMB)	988,738,120.45	935,144,681.91	5.73%
Net profit attributable to the listed company's shareholders (RMB yuan)	275,689,175.48	44,642,460.24	517.55%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB yuan)	129,885,861.19	65,730,334.96	97.60%
Net cash generated from/used in operating activities (RMB yuan)	148,518,430.29	5,507,844.28	2,596.49%
Basic earnings per share (RMB / share)	0.23	0.04	475.00%
Diluted earnings per share (RMB /share)	0.23	0.04	475.00%
Weighted average return on equity (ROE)	5.37%	0.99%	4.38%
	Ending balance Of the Reporting Period	Beginning balance Of the Reporting Period	Rate of Change
Total assets (RMB)	8,070,805,725.10	7,528,576,996.98	7.20%
Equity attributable to the listed company's shareholders (RMB)	5,298,070,650.51	4,977,379,483.29	6.44%

2. Non-recurring profit and loss items and amount

☒ Applicable ☐ Not applicable

Unit: RMB

Item	Q1 2025	Notes
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	19,657.80	
Government grants through profit or loss (exclusive of government grants given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	5,002,169.04	
Gain or loss on fair-value changes on held-for-trading and derivative financial assets and liabilities & income from disposal of held-for-trading and derivative financial assets and liabilities and other debt investments (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	165,598,106.13	
Non-Operating Revenue and expenses other than the above	89,133.86	
Less: Income tax effects	23,749,075.81	
Non-controlling interests effects (net of tax)	1,156,676.73	

Item	Q1 2025	Notes
Total	145,803,314.29	--

Other items that meet the definition of non-recurring profit and loss:

☐ Applicable ☒ Not applicable

No such cases for the Reporting Period.

Note of the reclassification of non-recurring items of profit or loss listed in "Explanatory Announcement No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Profit or Loss" as recurring items of profit or loss:

☐ Applicable ☒ Not applicable

No such cases for the Reporting Period.

3. Changes in Key Financial Data and Indicators and the Reasons

☒ Applicable ☐ Not applicable

Unit: RMB

(1) Balance sheet items

Items	Ending balance Of the Reporting Period	Beginning balance Of the Reporting Period	Amount of Change	Rate of Change	Notes
Contract Liabilities	516,052,381.32	373,931,068.16	142,121,313.16	38.01%	Mainly due to the increase in orders during the current period..

(2) Income statement items

Items	Q1 2025	Q1 2024	Amount of Change	Rate of Change	Notes
Finance costs	-8,790,772.71	2,582,632.05	-11,373,404.76	-440.38%	Mainly due to the changes in exchange rates during the current period.
Investment income	156,238,584.58	-504,442.04	156,743,026.62	31072.55%	Mainly due to the changes in the investment income recognized in the current period.
Gain/loss on changes in fair value	8,149,864.99	-37,534,490.90	45,684,355.89	121.71%	Mainly due to the fluctuations in the fair value of the held trading financial assets during the current period.

(3) Cash flow statement items

Items	Q1 2025	Q1 2024	Amount of Change	Rate of Change	Notes
Net cash generated from/used in operating activities	148,518,430.29	5,507,844.28	143,010,586.01	94.73%	Mainly due to the increase in cash inflows from operating activities and the decrease in cash outflows for the payment of goods and services during the current period..
Net cash generated from/used in investing activities	-5,759,132.68	-212,158,182.37	206,399,049.69	-391.60%	Mainly due to the increase in financial asset investments in the same period last year.
Net cash generated from/used in financing activities	52,112,168.90	-17,095,693.17	69,207,862.07	59.46%	Mainly due to the borrowing of short-term loans in the current period.

II Shareholder Information

1. Total Number of Ordinary Shareholders and Number of Preference Shareholders with Resumed Voting Rights, as well as Information of Top 10 Shareholders

Unit: shares

Number of ordinary shareholders at the period-end		160,630		Number of preference shareholders with resumed voting rights at the period-end (if any)		Not applicable	
Top 10 shareholders (excluding lending of shares through the facility)							
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Restricted shares held	Shares in pledge or frozen		
					Status	Shares	
Tang Zhuolin	Domestic individual	21.26%	258,837,568	196,068,276	In pledge	90,000,000	
Tang Zhuomian	Domestic individual	7.96%	96,885,134	0	NA	0	
Beijing Puren Pulead Technology R & D Center (Limited Partnership)	Domestic non-state-owned corporation	2.19%	26,628,340	0	NA	0	
Qiu Yezhi	Domestic individual	1.92%	23,382,388	17,536,791	NA	0	
Guangdong Dongfang Precision Science & Technology Co., Ltd. - 2024 Employee Stock Ownership Plan	Others	1.75%	21,330,000	0	NA	0	
Pulead Technology Industry Co., Ltd.	State-owned corporation	1.52%	18,471,487	0	NA	0	
Luzhou Industrial Development Investment Group Co., Ltd.	State-owned corporation	1.40%	17,104,310	0	NA	0	
Hong Kong Securities Clearing Company Limited	Oversea legal Entity	0.69%	8,398,948	0	NA	0	
Zhang Jian	Domestic individual	0.25%	3,060,400	0	NA	0	
Zheng Zhiqing	Domestic individual	0.22%	2,734,700	0	NA	0	
Top 10 unrestricted ordinary shareholders							
Name of shareholder		Unrestricted shares held at the period-end			Shares by type		
					Type	Shares	
Tang Zhuomian		96,885,134			RMB ordinary shares	96,885,134	
Tang Zhuolin		62,769,292			RMB ordinary shares	62,769,292	
Beijing Puren Pulead Technology R & D Center (Limited Partnership)		26,628,340			RMB ordinary shares	26,628,340	
Guangdong Dongfang Precision Science & Technology Co., Ltd. -		21,330,000			RMB ordinary shares	21,330,000	

2024 Employee Stock Ownership Plan			
Pulead Technology Industry Co., Ltd.	18,471,487	RMB ordinary shares	18,471,487
Luzhou Industrial Development Investment Group Co., Ltd.	17,104,310	RMB ordinary shares	17,104,310
Hong Kong Securities Clearing Company Limited	8,398,948	RMB ordinary shares	8,398,948
Qiu Yezhi	5,845,597	RMB ordinary shares	5,845,597
Zhang Jian	3,060,400	RMB ordinary shares	3,060,400
Zheng Zhiqing	2,734,700	RMB ordinary shares	2,734,700
Related or acting-in-concert parties among the shareholders above	Mr. Tang Zhuolin and Mr. Tang Zhuomian are brothers. On 18 August 2010, they signed the Agreement on Acting in Concert. Pulead Technology Industry Co., Ltd. and Beijing Puren Pulead Technology R & D Center (Limited Partnership) are acting-in-concert parties. Apart from that, the Company is not aware of any related or acting-in-concert parties among the other shareholders above.		
Description of the participation of the top 10 common shareholders in the financing and securities financing business (if any)	As of 31 March 2025, Beijing Puren Pulead Technology R & D Center (Limited Partnership) held 26,628,340 shares through a client credit transaction guarantee securities account with China Securities Co., Ltd.; Luzhou Industrial Development Investment Group Co., Ltd. held 17,104,310 shares through a client credit transaction guarantee securities account with Guotai Junan Securities Co. Ltd.; Zheng Zhiqing held 1,558,300 shares through a client credit transaction guarantee securities account with Orient Securities Co., Ltd.		

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares in circulation involved in refinancing shares lending

☐ Applicable ☒ Not applicable

The change of the top 10 shareholders and top 10 shareholders with unlimited shares from the previous period due to involved in refinancing shares lending

☐ Applicable ☒ Not applicable

2. Total Number of Preference Shareholders and Information of Top 10 Preference Shareholders

☐ Applicable ☒ Not applicable

III Other Significant Events

☐ Applicable ☒ Not applicable

IV Quarterly Financial Statements

1. Financial Statements

(1) Consolidated Balance Sheet

Prepared by: Guangdong Dongfang Precision Science & Technology Co., Ltd.

31 March 2025

Unit: RMB

Item	31 March 2025	1 January 2025
Current assets:		
Cash and bank balances	1,989,738,118.29	1,729,050,383.34
Settlement provisions		
Dismantling funds		
Financial assets held for trading	722,914,167.61	788,649,332.18
Derivative financial assets	3,133,994.59	2,755,081.17
Notes receivable	101,426,024.96	98,048,145.31
Accounts receivable	773,058,759.58	745,862,825.71
Receivable financing	21,515,959.52	16,303,982.64
Prepayments	53,583,704.68	28,226,195.35
Premium receivable		
Receivable reinsurance account		
Provision for reinsurance contract receivable		
Other receivables	69,452,943.79	40,647,410.48
Including: Interest receivable		
Dividend receivable		
Buy back resale financial assets		
Inventories	1,130,474,271.43	1,031,899,593.02
Including: Data Resource		
Contract assets	61,782,059.21	52,151,171.92
Assets held for sale		
Current portion of non-current assets	7,772,450.58	8,035,336.42
Other current assets	94,420,735.77	60,543,096.49
Total current assets	5,029,273,190.01	4,602,172,554.03
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables	2,203,749.77	4,047,852.80
Long-term equity investment	112,320,062.96	113,469,148.58
Investment in other equity instruments		
Other non-current financial assets	642,270,234.28	539,449,588.63
Real estate investment		
Fixed assets	677,732,011.14	681,980,621.79
Construction in progress	443,909,355.45	404,826,595.02
Productive biological assets		
Oil and gas asset		
Right-of-use assets	59,051,905.45	64,147,198.31

Item	31 March 2025	1 January 2025
Intangible assets	357,479,634.11	356,564,206.44
Including: Data Resource		
Development expenditure		
Including: Data Resource		
Goodwill	431,013,695.25	424,989,302.93
Long-term prepaid expenses	23,758,899.57	21,718,570.19
Deferred tax assets	195,684,716.77	222,186,749.21
Other non-current assets	96,108,270.34	93,024,609.05
Total non-current assets	3,041,532,535.09	2,926,404,442.95
Total assets	8,070,805,725.10	7,528,576,996.98
Current liabilities:		
Short-term borrowings	122,406,961.07	85,390,128.99
Borrowing from the Central Bank		
Borrowed funds		
Financial liabilities held for trading		
Derivative financial liabilities	208,574,122.05	206,216,239.00
Notes payable	184,439,186.33	144,137,609.00
Accounts payable	631,368,420.15	687,235,330.65
Advance receivables		
Contract liabilities	516,052,381.32	373,931,068.16
Selling back financial assets		
Deposits and Interbank deposit		
Agent trading securities		
Agent underwriting securities		
Employee benefits payable	158,122,527.70	139,543,012.38
Tax payable	97,375,659.49	69,194,598.03
Other payables	156,395,772.57	117,617,259.50
Including: Interest payable		
Dividend payable	48,185,463.84	
Fees and commissions		
Reinsurance accounts payable		
Liabilities held for sale		
Current portion of non-current liabilities	83,876,916.93	81,630,784.65
Other current liabilities	58,770,488.72	41,832,335.71
Total current liabilities	2,217,382,436.33	1,946,728,366.07
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	132,489,616.43	125,482,485.31
Bonds payable		
Including: Preference Shares		

Item	31 March 2025	1 January 2025
Perpetual bonds		
Lease liabilities	42,234,470.89	47,666,801.96
Long-term payables		
Long-term employee benefits payable	13,037,578.40	13,128,052.34
Provisions	144,078,784.66	146,820,629.26
Deferred income	14,361,166.66	14,790,331.66
Deferred tax liabilities	2,657,516.51	2,042,929.48
Other non-current liabilities	6,253,312.55	7,573,539.20
Total non-current liabilities	355,112,446.10	357,504,769.21
Total Liabilities	2,572,494,882.43	2,304,233,135.28
Equity:		
Share capital	1,217,766,340.00	1,219,046,340.00
Other equity instruments		
Including: Preference Shares		
Perpetual bonds		
Capital surplus	2,826,845,014.00	2,818,982,096.52
Less: Treasury stock	115,953,041.40	117,233,041.40
Other comprehensive income	66,129,088.35	29,809,317.74
Special reserve	18,925,690.40	18,106,386.75
Surplus reserves	51,830,974.45	51,830,974.45
General risk preparation		
Retained earnings	1,232,526,584.71	956,837,409.23
Total equity attributable to owners of the parent	5,298,070,650.51	4,977,379,483.29
Non-controlling interests	200,240,192.16	246,964,378.41
Total equity	5,498,310,842.67	5,224,343,861.70
Total liabilities and equity	8,070,805,725.10	7,528,576,996.98

(2) Consolidated Income Statement for Q1 2025

Unit: RMB

Item	Q1 2025	Q1 2024
1 Total operating revenue	988,738,120.45	935,144,681.91
Including: Operating revenue	988,738,120.45	935,144,681.91
Interest income		
Premiums earned		
Fee and commission income		
2 Total operating cost	845,161,733.31	817,543,084.75
Including: Cost of sales	694,025,817.13	666,795,183.28
Interest expense		

Item	Q1 2025	Q1 2024
Payment of fees and commission		
Surrender fund		
Net indemnity expenditure		
Draw the net reserve of insurance liability contract		
Policy dividend expense		
Reinsurance cost		
Taxes and surcharges	7,283,031.77	5,584,907.99
Selling expenses	36,538,032.20	39,308,793.99
Administrative expenses	90,355,370.69	78,363,881.23
R&D expenses	25,750,254.23	24,907,686.21
Finance costs	-8,790,772.71	2,582,632.05
Including: Interest expenses	2,384,540.57	5,933,750.14
Interest income	13,022,065.59	11,007,419.51
Add: Other income	5,002,169.04	7,668,092.27
Investment income (loss with "-" sign)	156,238,584.58	-504,442.04
Including: Share of profit or loss of joint ventures and associates	-1,209,656.56	-1,290,350.80
Income from derecognition of financial assets measured at amortized cost (loss with "-" sign)		
Exchange gain (loss with "-" sign)		
Net exposure hedging gain (loss with "-" sign)		
Gain/loss on changes in fair value (loss with "-" sign)	8,149,864.99	-37,534,490.90
Credit impairment loss (loss is listed with "-" sign)	-1,356,638.20	355,146.36
Asset impairment loss (loss with "-" sign)	-1,409,458.05	-1,819,655.67
Gain/loss on disposal of assets (loss with "-" sign)	19,657.80	5,324,883.80
3 Operating profit (losses are listed with "-" sign)	310,220,567.30	91,091,130.98
Add: Non-operating income	963,116.28	356,823.15
Less: Non-operating expenses	873,982.42	335,559.06
5 Gross profit (the gross loss shall be filled in with the sign "-")	310,309,701.16	91,112,395.07
Less: Income tax expenses	29,124,272.55	37,483,680.56
Net profit (net loss is listed with "-" sign)	281,185,428.61	53,628,714.51
(1) Net profit from continuing operations		
i. Net profit from continuing operations (net loss with "-" sign)	281,185,428.61	53,628,714.51
ii. Net profit from termination of operation (net		

Item	Q1 2025	Q1 2024
loss with "-" sign)		
(2) Net profit classified by attribution of ownership		
i. Net profit attributable to owners of the parent	275,689,175.48	44,642,460.24
ii. Net profit attributable to non-controlling interests	5,496,253.13	8,986,254.27
6 Other comprehensive income/(loss), net of tax	36,267,283.59	-25,242,978.66
Other comprehensive income/(loss) attributable to owners of the parent, net of tax	36,319,770.61	-25,443,131.56
(1) Other comprehensive loss that will not be reclassified to profit or loss	58,181.53	21,563.68
i. Changes caused by remeasurements on defined benefit schemes	58,181.53	21,563.68
ii. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
iii. Changes in fair value of investments in other equity instruments		
iv. Fair value change of enterprise's own credit risk		
v. Other		
(2) Other comprehensive income/(loss) that will be reclassified to profit or loss	36,261,589.08	-25,464,695.24
i. Other comprehensive income that can be transferred to profit or loss under the equity method		
ii. Changes in fair value of other debt investments		
iii. The amount of financial assets reclassified to other comprehensive income		
iv. Provision for credit impairment of other debt investments		
v. Cash flow hedging reserve		
vi. Differences arising from the translation of foreign currency-denominated financial statements	36,261,589.08	-25,464,695.24
vii. Other		
Other comprehensive income attributable to non-controlling interests, net of tax	-52,487.02	200,152.90
Total comprehensive income	317,452,712.20	28,385,735.85
Total comprehensive income attributable to owners of the parent	312,008,946.09	19,199,328.68
Total comprehensive income attributable to non-	5,443,766.11	9,186,407.17

Item	Q1 2025	Q1 2024
controlling interests		
Earnings per share:		
(1) Basic earnings per share	0.23	0.04
(2) Diluted earnings per share	0.23	0.04

Legal representative: Tang Zhuolin, Chief Financial Officer: Shao Yongfeng, Person-in-charge of the accounting organ: Chen Lin

(3) Consolidated Statement of Cash Flows for Q1 2025

Unit: RMB

Item	Q1 2025	Q1 2024
1 Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	1,077,391,213.68	1,011,520,560.90
Net increase in customer deposits and interbank deposits		
Net increase in borrowing from the central bank		
Net increase in funds transferred to other financial institutions		
Cash received from the premium of the original insurance contract		
Net cash received from reinsurance business		
Net increase in depositors' deposits and investment funds		
Cash that collects interest, commission and commission		
Net increase in borrowed funds		
Net increase in funds for repurchase business		
Net cash received by agents buying and selling securities		
Receipts of taxes and surcharges refunds	17,248,973.35	20,587,758.45
Cash generated from other operating activities	15,038,127.71	21,323,580.82
Subtotal of cash inflows from operating activities	1,109,678,314.74	1,053,431,900.17
Payments for goods and services	650,600,017.59	730,066,826.08
Net increase in customer loans and advances		
Net increase in central bank and interbank deposits		
Cash to pay the indemnity of the original insurance contract		
Net increase in loan funds		
Cash for the payment of interest, fees and commissions		
Cash for the payment of policy dividends		
Cash payments to and on behalf of employees	203,809,035.01	193,733,692.78
Payments of all types of taxes and surcharges	33,508,884.69	50,408,943.93
Cash used in other operating activities	73,241,947.16	73,714,593.10
Subtotal of cash outflows from operating activities	961,159,884.45	1,047,924,055.89

Item	Q1 2025	Q1 2024
Net cash generated from/used in operating activities	148,518,430.29	5,507,844.28
2 Cash flows from investing activities:		
Proceeds from disinvestment	728,229,242.84	297,918,472.87
Investment income	174,913,220.25	975,347.94
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	222,035.43	59,124.25
Disposal of net cash received by subsidiaries and other business units		
Cash generated from other investing activities	16,841,363.33	
Subtotal of cash inflows from investing activities	920,205,861.85	298,952,945.06
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	61,018,481.48	71,344,069.19
Payments for investments	781,106,222.94	439,767,058.24
Net increase in pledged loans		
Obtain net cash paid by subsidiaries and other business units		
Cash used in other investing activities	83,840,290.11	
Subtotal of cash outflows in investing activities	925,964,994.53	511,111,127.43
Net cash generated from/used in investing activities	-5,759,132.68	-212,158,182.37
3 Cash flows from financing activities:		
Absorb the cash received by the investment		
Including: the subsidiary absorbs the cash received from the investment of minority shareholders		
Borrowings raised	68,470,725.13	59,976,725.96
Cash generated from other financing activities	29,576,160.22	16,795,059.16
Subtotal of cash inflows from financing activities	98,046,885.35	76,771,785.12
Repayment of borrowings	16,289,431.46	57,863,564.59
Interest and dividends paid	6,143,003.88	4,485,776.92
Including: Interest and dividends paid to minority shareholders		
Cash used in other financing activities	23,502,281.11	31,518,136.78
Subtotal of cash outflows from financing activities	45,934,716.45	93,867,478.29
Net cash generated from/used in financing activities	52,112,168.90	-17,095,693.17
4 Effect of foreign exchange rates changes on cash and cash equivalents	9,043,671.15	-20,108,408.67
5 Net (decrease)/increase in cash and cash equivalents	203,915,137.66	-243,854,439.93
Add: Cash and cash equivalents, beginning of the period	1,652,290,548.55	1,672,514,611.84
6 Cash and cash equivalents, end of the period	1,856,205,686.21	1,428,660,171.91

2. Adjustments to financial statements at the beginning of the year of first implementation of new accounting standards for the first time from 2025 onwards

☐Applicable ☒Not applicable

3. Audit Report

Whether the Report has been audited

☐ Yes ☒ No

The report for the 1st quarter of 2025 of the Company has not been audited.

Board of Directors
of
Guangdong Dongfang Precision Science & Technology Co., Ltd.
25 April 2025