



Anhui Zhongding Sealing Parts Co.,Ltd.

Abstract of the Annual Report 2024

Stock Abbreviation: Zhongding Stock

Stock code: 000887

April 2025

I.Important Statements

This is an abstract of the Annual Report 2024. Investors are suggested to read the complete version of the Annual Report 2024 on the media, which is designated by the China Securities Regulatory Commission(the “CSRC”) to have a full understanding of operational results, financial statements, and future plans of the Company. Should there be any inconsistency between the Chinese version and English version, the Chinese version shall prevail.

All directors attended the Annual Report Meeting of the Board of Directors.

Modified Audit Opinion

☐ Applicable ☒ N/A

The preliminary plan for dividend distribution and converting capital reserves into share capital for common shareholders which were considered and approved by the Board during the reporting period.

☒ Applicable ☐ N/A

Converting capital reserves into share capital

☐ Yes ☒ No

The Board has considered and approved the following dividend payout plan for the Reporting Period: based on the Company's total shares of 1,316,489,747, the Company should distribute a cash dividend of RMB 1.5 (tax inclusive) and 0 stock dividend (tax inclusive) per 10 shares to all the shareholders and should not convert capital reserves into share capital.

The preliminary plan for dividend distribution for preferred shares in the reporting period was approved by the Board

☐ Applicable ☒ N/A

II.Company Profile

1. Company Information

Stock Abbreviation	Zhongding Stock	Stock Code	000887
Stock Exchange Where the Shares of the Company are Listed	Shenzhen Stock Exchange		
Contact Us	Board Secretary	Securities Representative	
Name	Jiang Weijian	Wang Songyuan	
Address	Economic and Technological Development Zone, Ningguo City, Anhui Province	Economic and Technological Development Zone, Ningguo City, Anhui Province	
Fax	0563-4181880 transfer to 6071	0563-4181880 transfer to 6071	
Tel.	0563-4181887	0563-4181887	
E-mail	jiangwj@zhongdinggroup.com	wangsy@zhongdinggroup.com	

2. Main Business or Product Profile during the Reporting Period

(1)The Auto Industry Situation during the Reporting Period

In 2024, automobile production and sales reached 31.282 million and 31.436 million, respectively, with year-on-year growth of 3.7% and 4.5% respectively. In 2024, the production and sales of passenger vehicles were 27.477

million and 27.5663 million, respectively, up 5.2% and 5.8% year-on-year. In 2024, the cumulative production and sales of new energy vehicles in China will be 12.888 million and 12.866 million, respectively, up 34.4% and 35.5% year-on-year. (Data from China Association of Automobile Manufacturers statistical analysis)

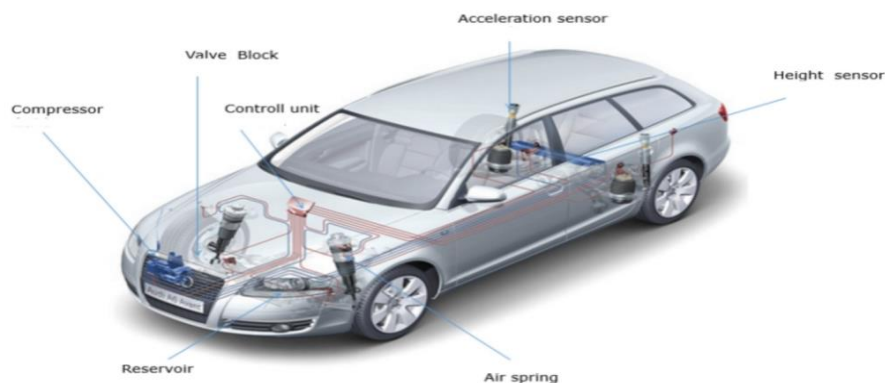
(2)The main business of the company during the reporting period

1)The company has been continuously promoting the improvement of cost control and refined management in its overseas factories, and further advancing the construction of overseas raw material production and mold manufacturing businesses. By reducing the manufacturing costs of overseas enterprises, optimizing expenses and other measures, the speed and certainty of the recovery of overseas business have been increased. Through continuous management improvement, both domestic and overseas businesses have maintained a continuously positive growth trend, and the company's overall profits have gradually increased. Based on years of cooperation with overseas enterprises, the company has gradually strengthened the strategy of management output and cultural output, strengthened the cost control of overseas enterprises, promoted business integration and market expansion, and at the same time, fully utilized the advantages of the Chinese engineer talent pool, further accelerating the absorption and innovation of technology. In the automotive field, the company will continue to focus on the strategic goal of the intelligent chassis system, drive the company's business to advance towards intelligence, maintain stable growth of traditional businesses, and rapidly develop incremental businesses. At the same time, the company will actively promote the layout in the fields of humanoid robots, low-altitude economy, AI, etc., especially focusing on the humanoid robot field as the core strategic goal of the company. The company continues to rank among the "Top 100 Global Automotive Components Industry Companies" (ranked 89th).

2)Intelligent Chassis system business-Air suspension system

a.Introduction of Products

Compared with the traditional steel car suspension system, the air suspension has many advantages. The most important point is that the elastic coefficient of the spring, which is the hardness of the spring, can be automatically adjusted according to the needs. According to different road conditions and the signals from the distance sensor, the on-board computer will determine the change in the vehicle height, and then control the air compressor and exhaust valve to make the spring automatically compress or extend, thereby reducing or increasing the ground clearance of the chassis, in order to increase the stability of the vehicle at high speeds or the passability in complex road conditions. The air suspension system enables a car to have the comfort of a sedan while also having the handling performance of an off-road vehicle. The air suspension system includes air compressors, control units, multi-system sensors, air springs, shock absorbers, etc.



b.Future Market potential

With the advent of the era of new energy vehicles, the demand for intelligence in new energy cars has emerged, and at the same time, the air suspension system for chassis protection is no longer exclusive to high-end models. Due to the much higher stability requirements of the new energy vehicle chassis system compared to pure fuel vehicles, the air suspension system has gradually become the mainstream configuration for new energy vehicle platforms.

Advanced voice intelligent systems, intelligent air suspension systems, and outstanding autonomous driving functions are all the core of current automotive intelligence. Tesla and new autonomous vehicle brands such as NIO, Li Auto, and Xiao Peng have also equipped air suspension systems and other such technologies and intelligent functions. With the further improvement of air suspension system technology and the increasing recognition of owners for the ultimate experience of air suspension products, in the future, more and more cars will be equipped with air suspension systems to enhance the superiority and customer satisfaction of their products.

In addition, apart from being used in passenger cars, air suspension systems are also widely adopted in most medium-sized and above buses and light commercial vehicles in developed countries. Heavy trucks, except for engineering vehicles, almost all road transport vehicles use air suspension. The GB7258 "Technical Conditions for Motor Vehicle Operation Safety" that came into effect in China in 2018 also requires: "The rear axle of dangerous goods transport trucks with a total mass of 12,000 kg or more, all dangerous goods transport semi-trailers, and three-axle box-type and shed-type semi-trailers should be equipped with air suspension."

The air suspension system has gradually moved from the high-end to the popular level and will eventually become an indispensable part of automobiles, especially intelligent automobiles.

c.Company industry position and business promotion

The German AMK subsidiary of the company, as a leading high-end supplier of air suspension systems in the industry, has been a top-three player since the 1990s. Since entering the air suspension system business in the 1990s, it has continuously improved its product assembly technology and has been deeply involved in the industry for over

two decades, providing components for world-class original equipment manufacturers such as Jaguar Land Rover, Volvo, Audi, Mercedes-Benz, and BMW. The domestic air suspension market is still in its infancy. AMK China has been accelerating the development of a supply chain system that optimizes the performance and cost of air suspension systems in the Chinese passenger vehicle market. AMK will continue to develop steadily based on the strategic goal of "accelerating localization, technological iteration and upgrading, and strengthening and completing the industry". AMK China has already obtained orders from several new car startups and leading domestic brand enterprises.

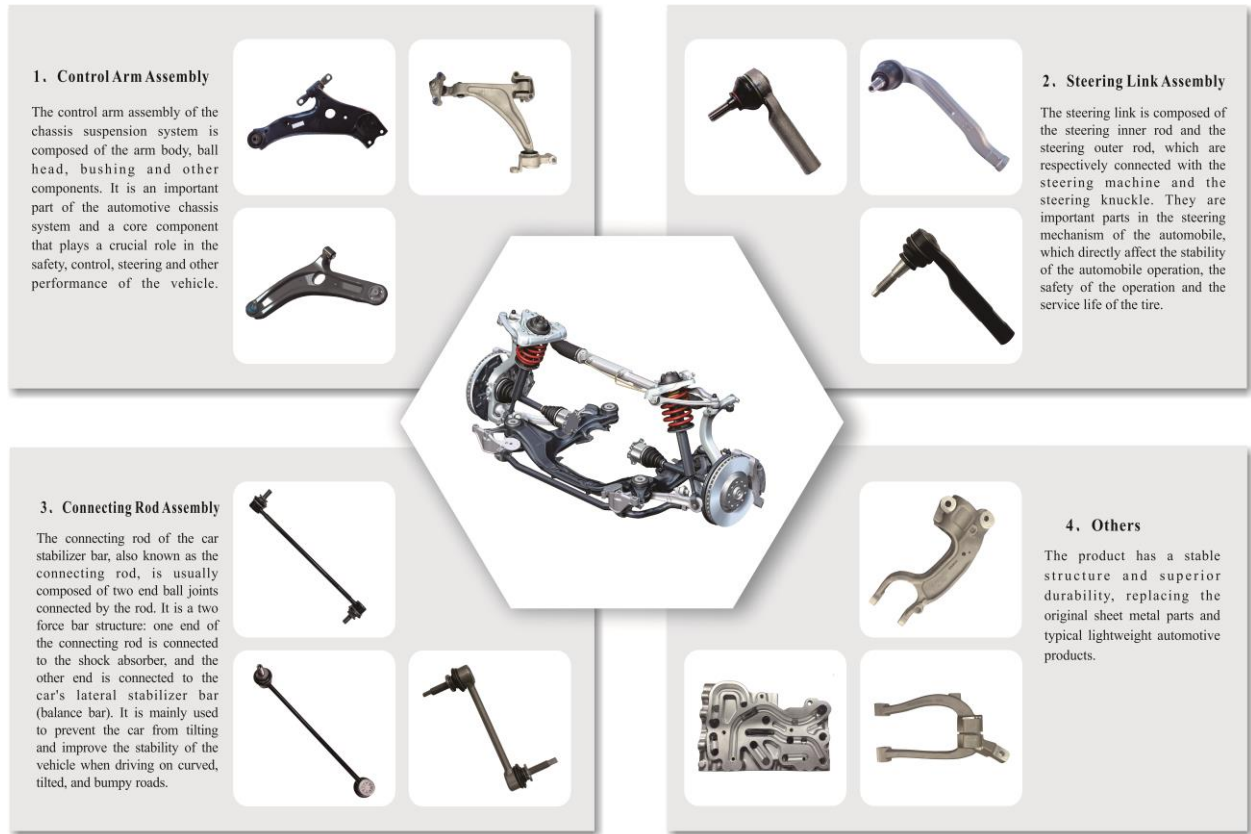
The subsidiary, Dingyu Technology, relying on Zhongding's core advantages in rubber research and manufacturing, focuses on the research and production of air springs and continuously pushes for technological breakthroughs, improving product performance. Currently, air springs and air tank products have been awarded project contracts, and the company is also accelerating the layout of the magnetic fluid damping system project. The construction of the project production line is currently accelerating.

As of now, the company's domestic air suspension business has received a total order value of approximately 15.2 billion yuan, of which the total order value of assembly products is approximately 1.7 billion yuan. It is expected to obtain more project contracts in the future.

3)Intelligent Chassis System Business-Lightweight chassis system

a. Introduction of Products

Automobile metal parts are widely used in the chassis system of automobiles, including the steering system, suspension system, braking system and driving system. The lightweighting of automobiles has become a widely recognized consensus in the automotive manufacturing industry. The lightweighting of the chassis plays a crucial role in the performance of the entire vehicle. Lightweight chassis products such as aluminum alloy control arm assemblies have high unit value and are the core components for operational stability and comfort.



b. Future market potential

Due to the need for environmental protection and energy conservation, the lightweighting of automobiles has become a global trend in automotive development. The lightweighting of automobiles is not only applicable to traditional fuel-powered vehicles, but also for new energy electric vehicles. Reducing the weight of the vehicle body and achieving lightweighting is equally important for new energy electric vehicles, as it is related to the main range-extended issue of these vehicles. Experiments have shown that in terms of acceleration performance, a 1.5-ton vehicle would approximately take 10 seconds to accelerate to 60 kilometers per hour; if the weight is reduced by 25%, it can be reduced to 8 seconds.

Implementing lightweighting on the chassis yields much greater benefits in terms of fuel consumption and handling compared to the lightweighting of other components to the same extent. Most components on the chassis belong to the off-axle weight. In contrast, the weight of the vehicle body (structural components, strengthening parts, and covering parts) belongs to the on-axle weight. Generally, it is believed that the effectiveness of off-axle weight reduction is 5 to 15 times that of on-axle weight reduction. At the same time, lightweighting of off-axle weight improves the ratio of on-axle weight to off-axle weight, which is similar to an athlete removing the sandbag tied to their legs, significantly improving the response speed and comfort during acceleration, braking, and steering of the vehicle.

c. Company industry position and business promotion

In recent years, the company has vigorously developed chassis lightweighting system assembly products. Meanwhile, its subsidiary, Sichuan Wangjin Company, has a core technology of ball head hinge assembly products,

which are the core safety components and performance parts of the chassis system and possess globally leading technology with a very high technical threshold.

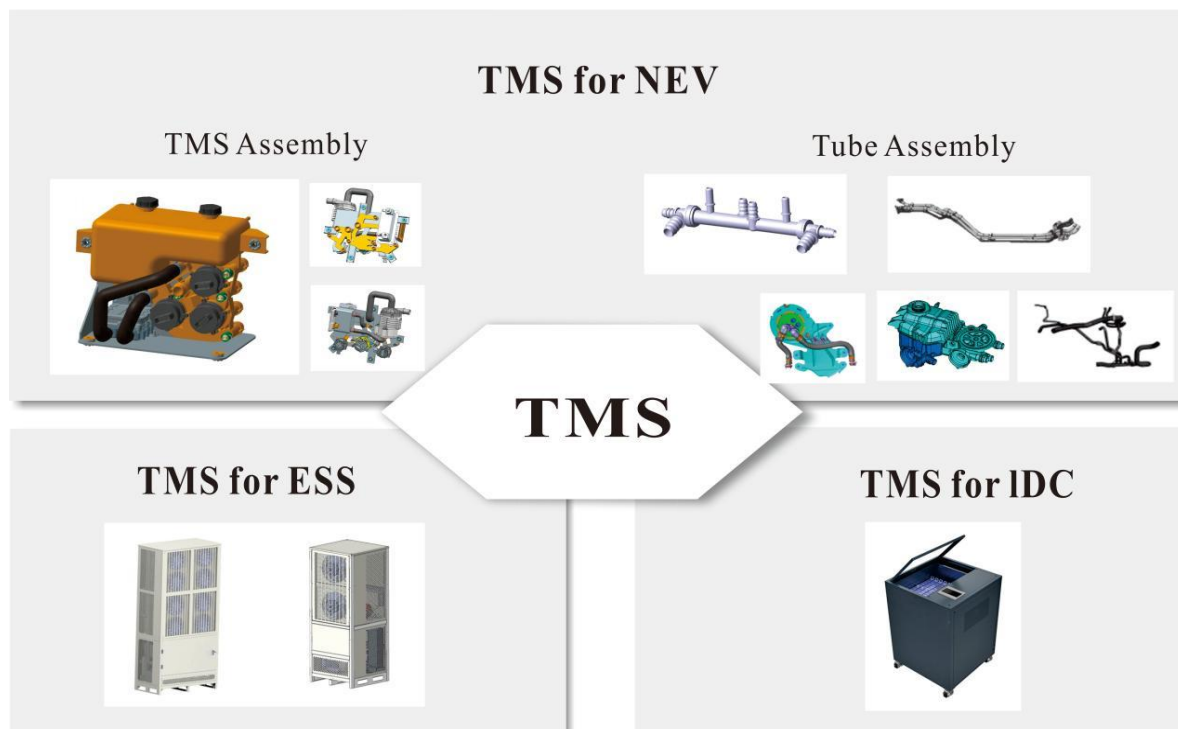
As the company continuously advances its business in chassis lightweighting system assembly products, it has received orders from multiple traditional and new force vehicle manufacturers such as Mercedes-Benz, Changan, GAC, and BYD. While maintaining the steady development of its domestic lightweight business, the company is also actively laying out the overseas lightweight market. Currently, the lightweight factories of the company in Slovakia and Mexico are under orderly construction. In 2024, the company's cumulative lightweight business orders are approximately 14.2 billion yuan.

4)TMS system

a. Introduction of Products

The German subsidiary of the company, TFH, has been continuously promoting the research and development as well as production of thermal management pipeline products. Building on the foundation of traditional thermal management pipelines, the company has vigorously advanced the business of the total assembly of thermal management pipeline systems for new energy vehicles, and actively expanded the application of new materials in products. The company has vigorously developed the application of nylon pipes and TPV materials, and has actively cooperated with several OEM customers to carry out advanced development projects.

At the same time, the subsidiary Zhongding Intelligent Thermal System is also actively laying out the total assembly products of temperature control systems in three major fields: new energy vehicles, new energy storage, and supercomputing centers. Based on its own advantages in system integration and algorithm strategies, it has created intelligent, green, and modular thermal management products.



b. Future market potential

The battery modules of new energy vehicles have much higher requirements for temperature control than those of traditional vehicles. At the same time, with the company's digestion and absorption of the TFH pipeline

assembly technology, the unit value of the company's fluid pipeline products has increased from about 30 yuan on traditional vehicles to nearly 1,000 yuan for new energy vehicles, and up to 1,500 yuan for extended-range new energy vehicles. Meanwhile, the thermal management system of automobiles will reach a unit value of about 5,000 yuan. With the continuous development of new energy vehicles, the rapid growth of AI computing power demand, and the increasingly strict PUE energy efficiency requirements, the market for new energy vehicle thermal management systems, new energy storage systems, and supercomputing center thermal management systems is also expanding rapidly.

c. The company's industry status and business promotion

The company has been continuously promoting the research and production of thermal management pipeline products for many years. Its subsidiary, German TFH, is an outstanding supplier of engine and new energy vehicle battery thermal management pipeline assembly products, possessing exclusive production technologies such as the creatube process and core technologies for TPV hoses and nylon pipes. The company ranks among the top two globally in its respective niche field. The company has vigorously promoted the business of thermal management pipeline system assemblies for new energy vehicles and has already provided components for new energy vehicle platforms such as BMW, Volvo, Audi, Volkswagen, Geely, XPeng and Ideal.

The subsidiaries Zhongding Fluid and Zhongding Intelligent Thermal Systems lead the development of thermal management system assembly business, actively laying out the research and production of thermal management system assemblies and core components, and possessing independent intellectual property rights. They have already launched a series of products such as energy storage liquid cooling units, supercomputing center immersion liquid cooling units, thermal management controllers, temperature and pressure integrated sensors, and refrigerant flow channels. The company is also actively promoting the implementation of more new energy vehicle thermal management products. In 2024, the company's thermal management system business has cumulatively received orders of approximately 11.7 billion yuan.

5)Sealing System

The company's subsidiaries, such as KACO in Germany and PRECIX in the United States, possess the world's top three sealing system technologies. KACO and other enterprises under the sealing System have been actively promoting the layout of new energy and have successfully developed high-performance new energy motor seals. Meanwhile, the company has currently developed and mass-produced products such as sealing systems for new energy battery modules and bridge assemblies, which are used to support new energy vehicle platforms of Volvo, NIO, SAIC, GAC, etc.

The automotive sealing industry is a high-tech barrier sector with extremely high reliability requirements. Dynamic sealing is the most technically challenging part of the sealing industry, especially the high-speed oil seal for new energy vehicle motors, which represents the most advanced technological level in the global sealing industry. In recent years, the company has continuously accelerated the pace of business expansion, especially making significant breakthroughs in American cars and domestic brand customers, and its market share in the industry has steadily increased.

6) Humanoid robot business

Humanoid robots are the core strategic business for the company's future development. The company's

subsidiary, Anhui Ruisibo Company, focuses on expanding the business related to humanoid robot component assembly products. Currently, the company's technical team has a core competitive advantage in the field of harmonic reduction products, and the related production line equipment is under debugging. At the same time, the company's existing sealing, rubber business and lightweight business are also applied in the field of robotics. The sealing products, rubber products and connecting rod products related to humanoid robots are also being developed simultaneously, and some products have already completed the designated matching. The company is currently focused on the production of harmonic reducers and will gradually expand into related product fields such as force sensors in the future, ultimately achieving the production and manufacturing of robot joint assembly products.

At present, the company and its subsidiaries have signed strategic cooperation agreements with Zhejiang Wuzhou Xinchun Group Co., LTD., Shenzhen Zhongqing Robot Technology Co., LTD., and Efort Intelligent Equipment Co., LTD., enhancing the company's core advantages in the field of humanoid robot component assembly products and accelerating the production and supporting of the company's robot harmonic reducers and component assembly products. At present, the related business is being accelerated.

(3) The Analysis of Core Competitiveness

The Competitiveness of Global Leading Technology, International Management Ability, Sustainable Innovation Culture

a. The competitiveness of global leading technology

Since entering the air suspension system business field in the 1990s, the company has continuously improved its product assembly technology, delved into the industry for over two decades, and possesses core technologies in the niche market. In the field of chassis lightweighting, it possesses the core technology of ball joint hinge assemblies. The company has been promoting the research and development and production of thermal management system products. It possesses its own patented exclusive production technology, the creatube process, as well as the core technologies of TPV hoses and nylon tubes. The company ranks globally in the industry of its specific field. Meanwhile, the company has now entered the field of humanoid robots and is engaged in the supporting business of related component assembly products, possessing the core technology of harmonic reducer products. In 2016, Zhongding Co., Ltd. collaborated with Tsinghua University to establish an academician workstation with Wang Yuming, an academician of the Chinese Academy of Engineering and a professor at Tsinghua University, as the core research team, to strengthen innovation cooperation and solve major key technical problems. In addition, Zhongding Co., Ltd. has also carried out industry-university-research cooperation with domestic universities and research institutions such as Tsinghua University, University of Science and Technology of China, Tongji University, and Anhui University. It has 1,281 independent intellectual property rights, including 259 foreign patents, 203 Chinese invention patents, 776 utility model patents, 10 design patents and 33 software Copyrights. Twenty-eight national standards and twelve industry standards have been formulated.

b. The core competitiveness of international management ability

Since 2003, the company has established logistics centers overseas and began its overseas acquisition journey in 2008. It has gone through three stages of overseas acquisitions: "global acquisition", "localization in China", and "overseas control". Through these experiences, the company has accumulated rich international

management experience. Currently, the company has entered the third stage of overseas control. It has constructed a global organizational structure system based on the five major business divisions and is further promoting the global collaborative strategy. It is achieving global strategic coordination, platform coordination, technology coordination, and product coordination at a higher level, shifting from capital output to industrial output, management output, and cultural output.

c. Continuously innovation cultural competitiveness

The company has long obtained certifications for quality, environment and laboratory systems such as IATF16949, ISO14001, and ISO/IEC17025. As early as 2003, it initiated the "Digital Zhongding" plan and implemented the Limma ERP system throughout the company. In 2016, the company officially invested tens of millions of yuan to launch the SAP informatization project. In recent years, it has achieved full online operation of the main enterprise and realized the construction of the global SAP informatization platform, thereby enhancing the comprehensive operational efficiency of the enterprise. Through years of practical exploration, the company has established a set of scientific cost management methods and promptly takes effective measures for continuous improvement. During its development process, the company continuously learns and introduces advanced management experience and applies it to its own use. It has successively launched and promoted Six Sigma and Amoeba Management, achieving rapid improvement in management level.

It is precisely because the company has its own core competitiveness during the continuous development process that it is in an absolute leading position in the domestic industry. The company has global synchronous R&D, production, sales and service capabilities. In the future, the brand value and core competitiveness of the company will be further enhanced.

(4) Main business analysis

1) Overview

In 2024, the production and sales of automobiles reached 302.82 million units and 314.36 million units respectively, with year-on-year growth rates of 3.7% and 4.5% respectively. In 2024, the production and sales of passenger vehicles were 274.77 million units and 275.63 million units respectively, with year-on-year growth rates of 5.2% and 5.8% respectively. In 2024, the cumulative production and sales of China's new energy vehicles reached 128.88 million units and 128.66 million units respectively, with year-on-year growth rates of 34.4% and 35.5% (data from the statistics and analysis of the China Automobile Industry Association). Since 2008, the company's internationalization strategy has gradually entered the harvest period. By the end of the reporting period, the production proportions in Asia, Europe, and America were 65.25%, 24.41%, and 10.34% respectively. Through the effective integration of global resources, the company's technology, brand, profit level, and customer base have been rapidly enhanced, achieving the dual drive of internal expansion and external extension; at the same time, the company concentrated its advantageous resources to increase the exploration efforts in new energy and environmental protection vehicles, automotive electronics, and system assemblies, preparing well for project incubation and reserves for the company's future sustained and rapid development.

In 2024, the company achieved operating revenue of 18.854 billion yuan, an increase of 9.33% year-on-year; net profit attributable to shareholders of the listed company was 1.252 billion yuan, an increase of 10.63% year-on-year; the company continued to rank among the "Top 100 Global Automotive Components Industry"

(ranked 89th) and "Top 50 Global Non-Tire Rubber Products Industry" (ranked 10th, domestic 1st).

a. The display of Overseas mergers and acquisitions projects results in China

Over the past few years, the company has been actively promoting the domestic implementation of its overseas enterprise acquisition business strategy, and the performance growth has exceeded expectations. Please refer to the table below for details.

Unit: ten thousand yuan

	2024		2023		2022	
	Operating revenues	Net profit	Operating revenues	Net profit	Operating revenues	Net profit
Wuxi KACO Anhui KACO	85589	14278	78526	12333	62973	8689
Anhui WEGU	31137	5119	26182	3730	23706	2349
Anhui TFH	85807	5166	94882	6184	56635	3866

b. The customer structure of OEM supporting

Through overseas mergers and acquisitions, the integration of global technologies and products, and the enhancement of brand advantages, the product sales have shifted towards mid-to-high-end models. The top ten main vehicle manufacturers' customers are detailed in the following table:

Top	Customer Name	Top	Customer Name
1	BYD	6	Daimler
2	VW	7	Ford
3	GM	8	Geely
4	LI	9	VOLVO
5	BMW	10	Chery

The total direct and indirect sales revenue of the top ten customers was 9.821 billion yuan, accounting for 52.09% of the company's 2024 operating income. The concentration of high-end customers was relatively high.

c. New energy vehicle project

The company has actively established a presence in the field of new energy vehicles, with an intelligent chassis system as its core. At the same time, it is at the international leading level in multiple new energy sectors such as thermal management systems, chassis lightweighting systems, and air suspension systems. In 2024, the business in the new energy field achieved sales of 7.249 billion yuan, accounting for 40.20% of the 2024 annual automotive business revenue. Among this, the sales in the new energy field in China in 2024 were 5.461 billion yuan, accounting for 56.01% of the 2024 annual domestic revenue.

2) Revenue and Cost

a. Composition of operating revenue

Unit: yuan

	2024		2023		Increase/Decrease over the previous year (%)
	Amount	% of Operating Revenues	Amount	% of Operating Revenues	
Total Operating Revenues	18,854,034,122.78	100%	17,244,448,266.27	100%	9.33%
By Industry					
Auto Industry	18,030,645,523.33	95.63%	16,478,377,566.48	95.56%	9.42%
Non-Auto Industry	823,388,599.45	4.37%	766,070,699.79	4.44%	7.48%
By Product					
Intelligent chassis-Air Suspension System	1,065,083,613.54	5.65%	822,342,702.91	4.77%	29.52%
Intelligent chassis-lightweight chassis system	2,518,428,307.72	13.36%	1,923,184,052.62	11.15%	30.95%
Intelligent Chassis-rubber business	4,060,469,198.20	21.54%	3,600,316,111.53	20.88%	12.78%
Cooling System	5,071,943,679.29	26.90%	5,185,863,132.26	30.07%	-2.20%
Sealing System	3,805,446,431.14	20.18%	3,633,785,995.03	21.07%	4.72%
Others	2,332,662,892.89	12.37%	2,078,956,271.92	12.06%	12.20%
By Region					
Domestic	9,750,096,191.31	51.71%	8,141,032,247.42	47.21%	19.76%
Overseas	9,103,937,931.47	48.29%	9,103,416,018.85	52.79%	0.01%
By Sales Methods					
Direct Selling	18,854,034,122.78	100.00%	17,244,448,266.27	100.00%	0.00%

b. Information about industries, products, regions, and sales models that account for more than 10% of the company's operating revenues or profit

Unit: yuan

	Operating Revenues	Operating Cost	Gross Margin	Increase/Decrease of operating revenues over the previous year (%)	Increase/Decrease of operating cost over the previous year (%)	Increase/Decrease of gross margin over the previous year (%)
By Industry						
Auto industry	18,030,645,523.33	14,052,742,727.49	22.06%	9.42%	7.85%	1.14%
By Product						
Intelligent chassis-Air Suspension System	1,065,083,613.54	850,888,525.92	20.11%	29.52%	33.93%	-2.63%
Intelligent chassis-lightweight chassis system	2,518,428,307.72	2,165,408,470.02	14.02%	30.95%	24.27%	4.62%

Intelligent Chassis-rubber business	4,060,469,198.20	3,311,984,571.31	18.43%	12.78%	13.19%	-0.29%
Cooling System	5,071,943,679.29	4,209,004,876.46	17.01%	-2.20%	-2.83%	0.54%
Sealing System	3,805,446,431.14	2,775,169,617.10	27.07%	4.72%	3.27%	1.03%
Others	2,332,662,892.89	1,239,808,595.55	46.85%	12.20%	8.66%	1.73%
By Region						
Domestic	9,750,096,191.31	7,223,637,104.82	25.91%	19.76%	18.46%	0.82%
Overseas	9,103,937,931.47	7,328,627,551.54	19.50%	0.01%	-0.51%	0.42%
By Sales Methods						
Direct Selling	18,854,034,122.78	14,552,264,656.36	22.82%	9.33%	7.80%	1.10%

3) Main accounting data and financial indicators

a. Main accounting data and financial indicators in the past three years

Whether the company needs to retrospectively adjust or restate accounting data for previous years

☒ Yes ☐ No

The reasons of Adjusting or restating accounting data

Accounting policy change

Unit: yuan

	At the end of 2024	At the end of 2023		Increase/Decrease at the end of the current year compared with the end of the previous year (%)	At the end of 2022	
		Before the Adjustment	After the Adjustment		Before the Adjustment	After the Adjustment
Total assets	24,124,759,391.49	22,844,191,495.69	22,844,191,495.69	5.61%	18,469,259,794.25	18,469,259,794.25
Net assets attributable to shareholders of the Company	12,972,912,198.68	12,064,199,955.89	12,064,199,955.89	7.53%	9,252,771,947.12	9,252,771,947.12
	2024	2023		Increase/Decrease over the previous year (%)	2022	
		Before the Adjustment	After the Adjustment		Before the Adjustment	After the Adjustment
Operating revenues	18,854,034,122.78	17,244,448,266.27	17,244,448,266.27	9.33%	14,851,891,400.45	14,913,186,714.11
Net profit attributable to shareholders of the Company	1,251,709,938.68	1,131,459,559.10	1,131,459,559.10	10.63%	964,245,973.71	968,913,403.16
Net profit attributable to shareholders of the Company before non-recurring gains and losses	1,075,249,870.05	976,944,969.55	976,944,969.55	10.06%	735,114,528.09	759,671,614.17

Net cash flows from operating activities	1,726,268,991.31	1,444,741,206.72	1,444,741,206.72	19.49%	909,504,274.01	912,278,099.43
Basic earnings per share (RMB Yuan /share)	0.95	0.86	0.86	10.47%	0.74	0.74
Diluted earnings per share (RMB Yuan /share)	0.95	0.86	0.86	10.47%	0.74	0.74
Weighted average return on net assets	10.02%	9.76%	9.76%	0.26%	9.47%	9.43%

b. Main Accounting Data by Quarter

Unit: yuan

	Q1	Q2	Q3	Q4
Operating Revenues	4,692,198,237.48	4,976,997,217.46	4,826,047,064.83	4,358,791,603.01
Net profit attributable to shareholders of the Company	360,935,095.41	355,298,118.92	335,679,074.25	199,797,650.10
Net profit attributable to shareholders of the Company before non-recurring gains and losses	302,014,681.35	340,083,683.22	306,264,237.52	126,887,267.96
Net cash flows from operating activities	322,482,469.62	391,421,486.66	528,940,046.52	483,424,988.51

Whether there are significant differences between the above financial data or the total value previously disclosed quarterly or interim reports.

☐ Yes ☒ No

4) Shareholders and Shares

a.Total number of common shareholders and shareholdings of the top ten common shareholders at the period-end

Unit: share

Total number of common shareholders at the end of the Reporting Period	72,558	Total number of common shareholders at the end of the previous month of the disclosure date of this report	92,846	Total number of preferred shareholders with resumed voting rights at the end of the reporting	0	Total number of preferred shareholders with resumed voting rights at the end of this report previous month of the disclosure date of this report	0
--	--------	--	--------	---	---	--	---

				period		
Top ten common shareholders						
Name of shareholders	Nature of shareholders	Shareholding percentage	Total shares held at the period-end	Number of restricted shares held	Pledged or frozen shares	
					Status	Number
Anhui Zhongding Holding (Group) Co., LTD	Domestic non-state-owned corporation	40.46%	532,701,321		Pledged	142,500,000
Hong Kong Securities Clearing Co., Ltd. (HKSCC)	Foreign corporation	3.09%	40,619,649			
China Construction Bank Corporation Limited - Sino-European Value Discovery Equity Securities Investment Fund	others	1.01%	13,302,593			
Agricultural Bank of China Co., Ltd. - SSE CSI 500 Exchange-Trade d Open-Index Fund	others	0.84%	11,014,529			
Shanghai Pudong Development Bank Co., Ltd. - E Fund YuXiang Return Bond Securities Investment Fund	others	0.77%	10,118,072			
Miaosu	Domestic natural person	0.75%	9,808,102			
Industrial and Commercial Bank of China Limited - China-Europe Potential Value Flexible allocation of hybrid securities investment fund	others	0.54%	7,136,292			
National Social Security Fund 418 combination	others	0.44%	5,853,000			
Zhao Xiyi	Domestic natural person	0.43%	5,720,666			
China Life Insurance Company	others	0.41%	5,420,006			

Limited - Traditional - General Insurance Products -005L-CT001 Shanghai						
Explanation of the related relationship or concerted action of the above shareholders	The company does not know whether there is an associated relationship between the shareholders, and whether it is a person acting in concert stipulated in the Administrative Measures for the Disclosure of Information on Changes in Shareholdings of Shareholders of Listed Companies.					
Description of shareholders participating in margin financing and securities lending business (if any)	As of December 31, 2024, one of the top 10 shareholders of the Company, shareholder Miu Su, held 9,807,441 shares of the Company through the Customer Credit Transaction Secured Securities account of Huaxi Securities Co., LTD					

Shareholders holding more than 5%, the top 10 shareholders and the top 10 shareholders of unlimited tradable shares participate in the refinancing business to lend shares

☒ Applicable ☐ N/A

Unit: share

The lending of shares by shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with non-restricted sharethe in the securities financing business								
Name of shareholders (Full name)	Number of shares held in ordinary accounts and credit accounts at the beginning of the period		Number of lending shares of the securities financing and not be returned yet at the beginning period		Number of shares held in ordinary accounts and credit accounts at the end of the period		Number of lending shares of the securities financing and not be returned yet at the end period	
	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital
Agricultural Bank of China Co., Ltd. - SSE 500 Exchange-Traded Open-Index Fund	4,058,029.00	0.31%	1,599,000	0.12%	11,014,529.00	0.84%	0	0.00%

The top 10 shareholders and the top 10 shareholders of unlimited outstanding shares have changed from the previous period due to refinancing lending/restitution reasons

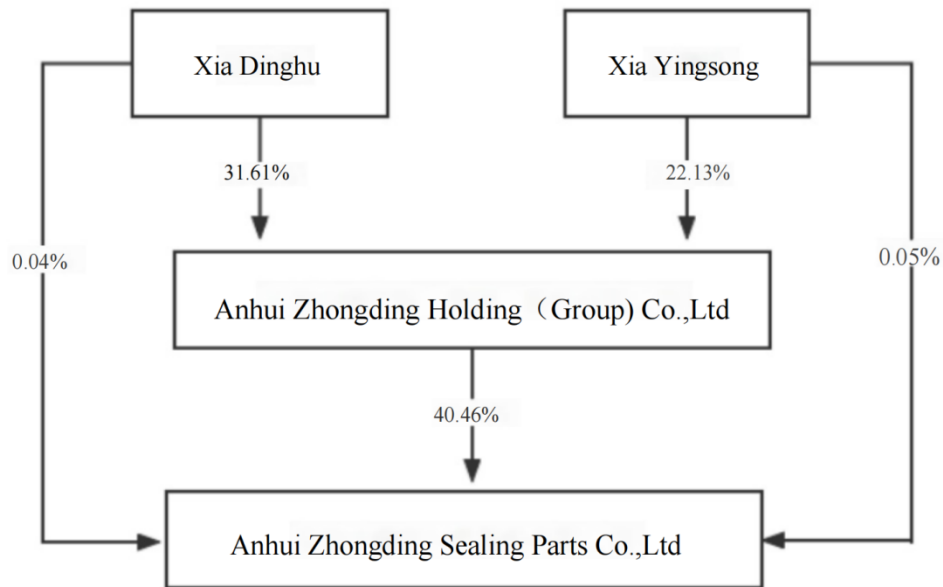
☐ Applicable ☒ N/A

b.Total Number of Preferred Shareholders and TOP 10 Preferred Shareholders and Their Shareholdings

☐ Applicable ☒ N/A

During the reporting period, the Company had no preferred shareholders' shareholdings.

c. Disclose the property rights and control relationship between the Company and the actual controller in block diagram form



5) Status of bonds existing on the date of approval in the annual report

☐ Applicable ☒ N/A

III. Important issues

N/A