

CSG HOLDING CO., LTD.

THE THIRD QUARTER REPORT 2025



Chairman of the Board:
CHEN LIN

October 2025

Stock code: 000012; 200012

Short form of the stock: CSG A; CSG B

Notice No.: 2025-046

CSG HOLDING CO., LTD.

THE THIRD QUARTER REPORT 2025

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and there are no fictitious statements, misleading statements, or important omissions carried in this report.

Important Content Notice:

1. Board of Directors and the Supervisory Committee of CSG Holding Co., Ltd. (hereinafter referred to as the Company) and its directors, supervisors and senior executives hereby confirm that there are no fictitious statements, misleading statements, or important omissions carried in this report, and shall take all responsibilities, individual and/or joint, for the facticity, accuracy and completeness of the whole contents.
2. Principal of the Company, responsible person in charge of accounting and principal of the financial department (accounting officer) confirm that the Financial Report enclosed in the Third Quarter Report of 2025 of the Company is true, accurate and complete.
3. Whether the third quarter report has been audited or not
☐ Yes ☒ No

This report is prepared both in Chinese and English. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

I. Main financial data

(I) Main accounting data and financial indices

Whether retrospective adjustment has been carried out on financial reports of previous periods or not

☐ Yes ☒ No

	The report period	Increase/decrease in comparison with the same period of the previous year	From 1 January to 30 September 2025	Increase/decrease in comparison with the same period of 2024
Operating income (RMB)	3,940,452,263	4.86%	10,424,014,383	-11.94%
Net profit attributable to shareholders of the listed company (RMB)	75,864,219	42.23%	150,395,724	-80.88%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	29,087,723	3.87%	50,836,518	-92.75%
Net cash flow arising from operating activities (RMB)	—	—	832,463,508	-38.46%

Basic earnings per share (RMB/Share)	0.03	50%	0.05	-80.77%
Diluted earnings per share (RMB/Share)	0.03	50%	0.05	-80.77%
Weighted average ROE	0.57%	0.06%	1.12%	-4.47%
	The end of the report period	The end of the previous year	Increase/decrease in comparison with the end of the previous year	
Total assets (RMB)	31,269,652,989	31,220,417,923	0.16%	
Net assets attributable to shareholders of the Company (RMB)	13,249,621,252	13,535,949,795	-2.12%	

(II) Items and amounts of non-recurring gains and losses

☒Applicable ☐Not applicable

Unit: RMB

Item	The report period	Amount from the beginning of year to the end of the report period	Note
Gains/losses from the disposal of non-current asset (including the write-off that accrued for impairment of assets)	236,814	4,301,662	
Governmental subsidy reckoned into current gains/losses (not including the subsidy enjoyed in quota or ration according to national standards, which are closely relevant to enterprise's business)	39,255,019	82,379,728	
In addition to the effective hedging business related to the normal operation of the company, the profit or loss of fair value changes arising from the holding of financial assets and financial liabilities by non-financial enterprises and the loss or gain arising from the disposal of financial assets and financial liabilities and available for sale financial assets	1,675,022	4,390,843	
Reversal of provision for impairment of receivables that have been individually tested for impairment	7,753,875	11,072,546	
Profit and loss from debt restructuring		214,501	
Other non-operating income and expenditure except for the aforementioned items	6,217,777	14,123,776	
Less: Impact on income tax	7,910,966	15,620,765	
Impact on minority shareholders' equity (post-tax)	451,045	1,303,085	
Total	46,776,496	99,559,206	--

Particulars about other gains and losses that meet the definition of non-recurring gains and losses:

☐Applicable ☒Not applicable

It did not exist that other profit and loss items met the definition of non-recurring gains and losses.

Explanation of the non-recurring gains and losses listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering their Securities to the Public - Non-recurring Gains and Losses* as recurring gains and losses

☐Applicable ☒Not applicable

It did not exist that non-recurring profit and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public - Non-recurring Profit and Loss* were defined as recurring profit and loss items in the report period.

(III) Particulars and explanations about significant changes in main accounting data and financial indices

√Applicable □Not applicable

Unit: RMB

Item of balance sheet	Note	30 September 2025	31 December 2024	Rate of increase/decrease
Advance payment	(1)	79,268,219	121,708,264	-35%
Other non-current assets	(2)	318,463,474	99,328,456	221%
Taxes payable	(3)	115,659,778	73,688,362	57%
Other current liabilities	(4)	350,773,277	218,529,333	61%
Estimated liabilities	(5)	18,517,675	13,137,220	41%
Treasury shares	(6)	220,414,425		-
Item of income statement	Note	From January to September 2025	From January to September 2024	Rate of increase/decrease
Other income	(7)	113,933,376	163,689,941	-30%
Investment income	(8)	-10,518,093	-3,501,978	200%
Credit impairment losses	(9)	5,380,563	9,214,780	-42%
Asset disposal income	(10)	2,771,964	4,265,283	-35%
Non-operating income	(11)	19,565,837	6,367,897	207%
Non-operating expenses	(12)	3,918,194	8,353,921	-53%
Income tax expense	(13)	-2,659,442	32,944,644	-108%
Net amount of other comprehensive income after tax	(14)	-4,284,090	-586,304	631%

Note:

- (1) The reduction in advance payments is mainly due to the arrival of advance payment for goods.
- (2) The increase in other non-current assets is mainly due to the increase in advance payments for the purchase of factory buildings, etc.
- (3) The increase in taxes payable is mainly due to the increase in value-added tax payable and others.
- (4) The increase in other current liabilities is mainly due to the increase in notes that do not meet the criteria for derecognition.
- (5) The expected increase in accrued liabilities is mainly due to the provision for mine restoration fees by some subsidiaries.
- (6) The increase in Treasury shares is mainly due to the company's share repurchase.
- (7) The decrease in other income was mainly due to the reduction in additional deductions for value-added tax, etc.
- (8) The changes in investment income are mainly due to the increase in bill discount interest and other factors.
- (9) The reduction in credit impairment losses was mainly due to the recovery of some special bad debt provisions in the current period.
- (10) The decrease in asset disposal gains was mainly due to the reduction in the disposal of non-current assets in the current period.
- (11) The increase in non-operating income was mainly due to changes such as unpayable payments.
- (12) The decrease in non-operating expenses was mainly due to the significant changes in the disposal of non-current assets by some subsidiaries in the previous period, which were relatively small in the current period.
- (13) The reduction in income tax expenses was mainly due to the decrease in the total profits of some subsidiaries.
- (14) The change in the net after-tax amount of other comprehensive income was mainly due to the change in the conversion difference of foreign currency statements.

II. Shareholder information

(I) Particulars about the total number of common shareholders and preference shareholders with voting rights recovered as well as the shareholdings of the top ten shareholders

Unit: Share

Total number of common shareholders at the end of the report period	127,343		Total number of preference shareholders with voting rights recovered at end of report period (if applicable)		0	
Particulars about the shareholdings of the top ten shareholders (Excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Proportion of shares held (%)	Amount of shares held	Amount of restricted shares held	Number of share pledged, marked or frozen	
					Share status	Amount
Foresea Life Insurance Co., Ltd. – HailiNiannian	Domestic non state-owned legal person	15.19%	466,386,874	0	Not applicable	0
Shenzhen Sigma C&T Co., Ltd.	Domestic non state-owned legal person	3.92%	120,385,406	0	Not applicable	0
Foresea Life Insurance Co., Ltd. – Universal Insurance Products	Domestic non state-owned legal person	3.86%	118,425,007	0	Not applicable	0
Foresea Life Insurance Co., Ltd. – Own Fund	Domestic non state-owned legal person	2.11%	64,765,161	0	Not applicable	0
China Galaxy International Securities (Hong Kong) Co., Limited	Foreign legal person	1.34%	41,034,578	0	Not applicable	0
Hong Kong Securities Clearing Co., Ltd.	Foreign legal person	0.71%	21,786,785	0	Not applicable	0
Li Xinqiang	Domestic natural persons	0.59%	18,059,500	0	Not applicable	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.57%	17,537,213	0	Not applicable	0
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.57%	17,434,095	0	Not applicable	0
China Merchants Securities (Hong Kong) Limited	Foreign legal person	0.55%	16,910,399	0	Not applicable	0
Particular about top ten shareholders with unrestricted shares held (Excluding shares lent through refinancing and executive lock-in shares)						
Name of shareholder		Amount of unrestricted shares held	Type of shares			
			Type	Amount		
Foresea Life Insurance Co., Ltd. – HailiNiannian		466,386,874	RMB ordinary shares		466,386,874	
Shenzhen Sigma C&T Co., Ltd.		120,385,406	RMB ordinary shares		120,385,406	
Foresea Life Insurance Co., Ltd. – Universal Insurance Products		118,425,007	RMB ordinary shares		118,425,007	
Foresea Life Insurance Co., Ltd. – Own Fund		64,765,161	RMB ordinary shares		64,765,161	
China Galaxy International Securities (Hong Kong) Co., Limited		41,034,578	Domestically listed foreign shares		41,034,578	

Hong Kong Securities Clearing Co., Ltd.	21,786,785	RMB ordinary shares	21,786,785
Li Xinqiang	18,059,500	RMB ordinary shares	18,059,500
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	17,537,213	Domestically listed foreign shares	17,537,213
VANGUARD EMERGING MARKETS STOCK INDEX FUND	17,434,095	Domestically listed foreign shares	17,434,095
China Merchants Securities (Hong Kong) Limited	16,910,399	Domestically listed foreign shares	16,910,399
Statement on associated relationship or consistent action among the above shareholders:	As of the end of the report period, among shareholders as listed above, Foresea Life Insurance Co., Ltd.-HailiNiannian, Foresea Life Insurance Co., Ltd.-Universal Insurance Products, Foresea Life Insurance Co., Ltd.-Own Fund are all held by Foresea Life Insurance Co., Ltd.		
Description of the top 10 shareholders participating in margin trading (if applicable)	As of the end of the report period, shareholder Shenzhen Sigma C&T Co., Ltd. holds 0 shares of the Company through an ordinary account, and 120,385,406 shares of the Company through the customer credit transaction guarantee securities account of Huatai Securities Co., Ltd., totaling 120,385,406 shares of the Company; shareholder Li Xinqiang holds 16,703,500 shares of the Company through an ordinary account, and 1,356,000 shares of the Company through the customer credit transaction guarantee securities account of China Merchants Securities Co., Ltd., totaling 18,059,500 shares of the Company.		

Special note: Among the top ten shareholders, CSG has a special securities account for repurchases, which according to regulations is not included in the list of top ten shareholders. As of September 30, 2025, the Company has repurchased a total of 61,676,667 shares through centralized bidding trading using its dedicated securities account for share repurchases (38,191,671 A shares and 23,484,996 B shares were repurchased), the total proportion of the Company's total share capital is 2.0086%.

Shareholders holding more than 5%, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participate in the securities lending and borrowing business to lend shares

☐ Applicable ☒ Not applicable

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 ☒ Not applicable

(II) Total number of preference shareholders and particulars about the shareholdings of the top ten preference shareholders

☐ Applicable ☒ Not applicable

III. Other important matters

☒ Applicable ☐ Not applicable

1. Ultra-short-term financing bills

On May 16, 2022, the Company's 2021 Annual General Meeting reviewed and approved the "Proposal on Application for Registration and Issuance of Medium-Term Notes and Ultra-short-term Financing Bills", which agreed that the Company would register and issue ultra-short-term financing bills with a registered amount of not more than RMB 1 billion. The Company can issue one or more times within the validity period of the registration according to the actual capital needs and the capital situation of the inter-bank market. On October 30, 2023, the Dealers Association held the 128th registration meeting in 2023 and decided to accept the registration of ultra-short-term financing notes with a total amount of RMB 1 billion and a validity period of two years. On December 12, 2024, the Company issued the first phase

of 2024 ultra-short-term financing notes (Kechuang Notes) with a total amount of 300 million yuan and a term of 270 days, with an issue interest rate of 2.4% and the payment was completed on September 9, 2025. On April 25, 2025, the company issued the first phase of 2025 super short-term financing bond (Kechuang Note) with a total amount of 300 million yuan and a term of 270 days, the issue interest rate is 2.27%, and the redemption date is January 23, 2026.

2. Medium-term notes

On May 16, 2022, the Company's 2021 Annual General Meeting reviewed and approved the "Proposal on Application for Registration and Issuance of Medium-term Notes and Ultra-short-term Financing Bills", which agreed that the Company would register and issue medium-term notes with a registered amount of not more than RMB 2 billion. Depending on the actual capital needs and inter-bank market capital status, the notes can be issued one or more times within the validity period of registration. On October 30, 2023, the Dealers Association held its 128th registration meeting for 2023 and decided to accept the registration of medium-term notes with a total value of RMB 2 billion and a validity period of two years.

3. Guarantee situation

The 2024 Annual General Meeting of the Company reviewed and passed the *Proposal for the 2025 Guarantee Plan*, and approved the Company and its subsidiaries to provide guarantees in a total amount of not exceeding RMB 25,800 million (including the effective and unexpired amount) for the 2025 credit lines from financial institutions to guaranteed entities within the scope of consolidated statements. Among them, the total amount of guarantees for all guaranteed entities with asset liability ratio of 70% or above shall not exceed the equivalent amount of RMB 6,200 million (including the effective and unexpired amount). The Company's external guarantees are all provided for subsidiaries within the scope of the consolidated statement. As of September 30, 2025, the actual guarantee balance was RMB 8,132.33 million (of which the actual guarantee balance with liability/asset ratio of 70% or above was RMB 215.156 million), accounting for 60.08% of the parent company's net assets of RMB 13,535.9498 million at the end of 2024, and 26.05% of the total assets of RMB 31,220.4179 million. The Company has no overdue guarantee.

The Company's 2024 Annual General Meeting reviewed and passed the *Proposal on the Development of Asset Pool Business*. In order to achieve the overall management of the Company's assets such as bills and letters of credit, the General Meeting of Shareholders approved the Company and its subsidiaries to conduct asset pool business of no more than RMB 2 billion. Under the premise of controllable risks, various guarantee methods such as maximum pledge, general pledge, deposit certificate pledge, bill pledge, and margin pledge can be adopted for business development. As of September 30, 2025, the actual pledge amount of the asset pool business was RMB 504.16 million, and the financing balance was RMB 496.81 million.

4. The matter of the special fund of RMB 171 million for talent introduction

Regarding the special fund of RMB 171 million for talent introduction, the Company filed an infringement compensation lawsuit against Zeng Nan and others and Yichang Hongtai Real Estate Co., Ltd. on December 15, 2021, and the Shenzhen Intermediate People's Court officially accepted it on January 28, 2022. The first trial of the case was completed in Shenzhen Intermediate People's Court on June 21, 2022. On 4 June 2024, the Company received the Civil Judgment of the first instance issued by Shenzhen Intermediate People's Court, which rejected all of the Company's litigation requests. In June 2024, the Company filed an appeal to the Guangdong Higher People's Court. The second trial of the case was held in the Guangdong Higher People's Court on September 12, 2024, and the case is currently in the process of second trial.

5. Postponed re-election of the Board of Directors and the Supervisory Committee

The term of office of the ninth Board of Directors and Supervisory Committee of the Company expired on 21 May 2023, and re-election is progressing steadily as of now. According to Articles 96 and 138 of the *Articles of Association of CSG Holding Co., Ltd.*, if a new director/supervisor is not re-elected in time upon the expiry of the

term of office of a director/supervisor, before the re-elected director/supervisor assumes his/her office, the former director/supervisor shall still perform the duties of a director/supervisor in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association. Therefore, the members of the ninth Board of Directors and Supervisory Committee are still performing their duties in a normal manner, and the re-election of the Board of Directors and the Supervisory Committee would not have any adverse impact on the Company's operation and governance.

6. Implementation progress of share buyback

The Company held an Interim Meeting of the Ninth Board of Directors and the First Extraordinary General Shareholders' Meeting of 2025 on 13 February 2025, and 4 March 2025, respectively. The meetings reviewed and approved the *Proposal on the Buyback of Certain RMB Ordinary Shares (A Shares) and Domestically Listed Foreign Shares (B Shares) of the Company*, authorizing the Company to use its own funds and self-pooled funds (including special buyback loan from commercial bank) to buyback certain RMB ordinary shares (A Shares) and domestically listed foreign shares (B Shares) through the Shenzhen Stock Exchange trading system in a centralized bidding process. The total amount of funds used for the buyback of A shares will be no less than RMB 243 million and no more than RMB 485 million, including transaction fees and other related expenses; and the total amount of funds used for the buyback of B shares will be no less than HKD 50 million and no more than HKD 100 million, including foreign exchange purchases, transaction fees, and other related expenses. The buyback price of A shares will not exceed RMB 7.60 per share, and the buyback price of B shares will not exceed HKD 3.13 per share. All A shares bought back by the Company will be used for equity incentives or employee stock ownership plans (implementation of which requires approval from the Company's Board of Directors and general shareholders' meeting). All B shares bought back will be retired. The buyback period is twelve months from the date the buyback plan is approved by the Company's general shareholders' meeting. For details, please refer to the *Report on the Buyback of Certain RMB Ordinary Shares (A Shares) and Domestically Listed Foreign Shares (B Shares) of the Company* disclosed on 25 March 2025 on www.cninfo.com.cn.

After the implementation of the Company's 2024 annual equity distribution, the upper limit of the Company's buyback price of A shares has been adjusted from no more than RMB 7.60 per share to no more than RMB 7.53 per share. The estimated buyback quantity after the adjustment will be no less than 44,443,773 shares and no more than 76,581,887 shares. The buyback price of B shares has been adjusted from no more than HKD 3.13 per share to no more than HKD 3.05 per share. The estimated buyback quantity after the adjustment will be no less than 22,139,398 shares and no more than 38,532,841 shares.

As of September 30, 2025, the Company had bought back a total of 38,191,671 A shares and 23,484,996 B shares through a dedicated buyback securities account through centralized bidding, together representing 2.0086% of the Company's total share capital. The highest transaction price for these repurchased A shares was RMB 5.04 per share (within the upper limit of RMB 7.53 per share stipulated in the buyback plan), and the lowest transaction price was RMB 4.54 per share. The total amount paid for the buyback of A shares was RMB 181,479,403.23 (excluding transaction fees such as stamp duty and commissions). The highest transaction price for the repurchased B shares was HKD 1.94 per share (within the upper limit of HKD 3.05 per share stipulated in the buyback plan), and the lowest transaction price was HKD 1.65 per share. The total amount paid for the buyback of B shares was HKD 42,392,374.25. This buyback complied with applicable laws and regulations and was in line with the Company's

established buyback plan.

IV. Quarterly financial statement

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by CSG Holding Co., Ltd.

September 30, 2025

Unit: RMB

Item	Ending balance	Opening balance
Current asset:		
Monetary capital	3,027,995,606	3,421,527,482
Trading financial assets	100,000,000	96,000,000
Notes receivable	1,107,429,918	1,140,902,743
Accounts receivable	2,176,865,729	1,686,627,681
Receivables financing	718,329,786	798,603,111
Prepayments	79,268,219	121,708,264
Other receivables	175,008,416	165,872,735
Inventory	1,656,539,629	1,587,828,028
Other current assets	422,297,376	475,617,056
Total current assets	9,463,734,679	9,494,687,100
Non-current assets:		
Investment real estate	299,946,652	293,712,453
Fixed assets	14,162,535,092	13,166,391,449
Construction in progress	4,251,336,413	5,350,375,132
Right-of-use assets	64,570,045	64,804,837
Intangible assets	2,276,610,829	2,361,275,093
Goodwill	8,593,352	8,593,352
Long-term prepaid expenses	68,635,461	71,254,985
Deferred tax assets	355,226,992	309,995,066
Other non-current assets	318,463,474	99,328,456
Total non-current assets	21,805,918,310	21,725,730,823
Total assets	31,269,652,989	31,220,417,923
Current liabilities:		
Short-term loan	932,643,744	1,163,021,299
Notes payable	2,327,914,720	2,244,413,755
Accounts payable	2,996,202,810	3,092,025,797
Contractual liabilities	359,229,752	354,215,784
Payroll payable	281,483,088	347,769,466
Taxes payable	115,659,778	73,688,362
Other payables	236,548,921	312,816,531
Including: interest payable	11,703,115	8,946,479
Non-current liabilities due within one year	2,397,063,439	2,168,856,957
Other current liabilities	350,773,277	218,529,333
Total current liabilities	9,997,519,529	9,975,337,284
Non-current liabilities:		
Long term borrowing	6,421,392,787	6,151,608,472
Lease liability	25,027,501	21,650,607

Long- term payables	546,219,378	464,617,473
Provisions	18,517,675	13,137,220
Deferred income	463,591,547	487,252,038
Deferred income tax liabilities	92,301,816	104,170,857
Total non-current liabilities	7,567,050,704	7,242,436,667
Total Liabilities	17,564,570,233	17,217,773,951
Owners' equity:		
Share capital	3,070,692,107	3,070,692,107
Capital reserve	590,739,414	590,739,414
Subtract: Treasury stock	220,414,425	
Special reserves	155,442,179	159,726,269
Surplus reserve	4,726,898	5,079,628
Undistributed profit	1,485,514,182	1,485,514,182
Total owner's equity attributable to the parent company	8,162,920,897	8,224,198,195
Minority shareholders' equity	13,249,621,252	13,535,949,795
Total owner's equity	455,461,504	466,694,177
Total Liabilities and Owner's Equity	13,705,082,756	14,002,643,972
Special reserves	31,269,652,989	31,220,417,923

Legal Representative:Chen Lin Principal in charge of accounting: Wang Wenxin Principal of the financial department:Wang Wenxin

2. Consolidated income statement from the beginning of the year to the end of the report period

Unit: RMB

Item	Balance of this period	Balance of last period
I. Total operating income	10,424,014,383	11,836,882,741
Including: operating income	10,424,014,383	11,836,882,741
II. Total operating costs	10,357,987,887	11,129,310,130
Including: Operating costs	8,977,402,336	9,579,246,755
Taxes and surcharges	103,579,922	103,202,022
sales expense	220,446,463	218,271,462
Management costs	511,535,397	604,663,531
R&D expenses	399,556,228	492,247,639
Financial expenses	145,467,541	131,678,721
Including: interest expense	178,085,917	175,763,557
Interest income	32,882,434	43,019,119
Plus: other income	113,933,376	163,689,941
Investment income (“-” for loss)	-10,518,093	-3,501,978
Credit impairment loss (“-” for loss)	5,380,563	9,214,780
Asset impairment loss (“-” for loss)	-56,738,340	-73,432,355
Asset disposal income (“-” for loss)	2,771,964	4,265,283
III. Operating profit (“-” for loss)	120,855,966	807,808,282
Plus: non-operating income	19,565,837	6,367,897
Less: non-operating expenses	3,918,194	8,353,921
IV. Total Profit (“-” for loss)	136,503,609	805,822,258
Less: Income tax expenses	-2,659,442	32,944,644
V. Net profit (“-” for net loss)	139,163,051	772,877,614
(I) Classification by operational continuity		
1. Net profit from continuing operations (“-” for net loss)	139,163,051	772,877,614

(II) Classification by ownership		
1. Net profit attributable to the owners of parent company (“-” for net loss)	150,395,724	786,449,734
2. Minority Interest Income (“-” for net loss)	-11,232,673	-13,572,120
VI. Net amount of other gains after tax	-4,284,090	-586,304
Net amount of other gains after tax attributable to owners of parent company	-4,284,090	-586,304
(I) Other comprehensive income that will be reclassified into profit or loss	-4,284,090	-586,304
1. Foreign currency financial statement translation difference	-4,284,090	-586,304
VII. Total comprehensive incomes	134,878,961	772,291,310
(I) Total comprehensive incomes attributable to the owners of the parent company	146,111,634	785,863,430
(II) Total comprehensive incomes attributable to the minor shareholders	-11,232,673	-13,572,120
VIII. Earnings per share:		
(I) Basic earnings per share	0.05	0.26
(II) Diluted earnings per share	0.05	0.26

Legal Representative: Chen Lin Principal in charge of accounting: Wang Wenxin Principal of the financial department: Wang Wenxin

3. Consolidated cash flow statement from the beginning of the year to the end of the report period

Unit: RMB

Item	Balance of this period	Balance of last period
I. Net cash flow from business operation		
Cash received from sales of products and providing of services	10,482,295,306	12,544,628,953
Tax returned	26,747,990	33,479,348
Other cash received from business operation	101,082,321	195,290,801
Sub-total of cash inflow from business activities	10,610,125,617	12,773,399,102
Cash paid for purchasing of merchandise and services	7,639,974,918	8,796,586,514
Cash paid to employee or paid for staffs	1,465,205,737	1,696,953,881
Taxes paid	370,002,648	514,942,141
Other cash paid for business activities	302,478,806	412,088,852
Sub-total of cash outflow from business activities	9,777,662,109	11,420,571,388
Net cash flow generated by business operation	832,463,508	1,352,827,714
II. Cash flow generated by investing		
Cash received from investment recovery	3,230,454,000	262,800,000
Cash received from investment income	4,458,484	5,760,233
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	7,229,808	22,364,672
Sub-total of cash inflow due to investment activities	3,242,142,292	290,924,905
Cash paid for construction of fixed assets, intangible assets and other long-term assets	880,718,251	1,852,370,153
Cash paid for investment	3,251,043,598	169,254,000
Other cash paid for investment activities	118,475,883	33,644,589
Sub-total of cash outflow due to investment activities	4,250,237,732	2,055,268,742
Net cash flow generated by investment	-1,008,095,440	-1,764,343,837
III. Cash flow generated by financing		

Cash received as loans	3,979,328,185	2,632,768,993
Other financing-related cash received	283,231,862	458,231,000
Subtotal of cash inflow from financing activities	4,262,560,047	3,090,999,993
Cash to repay debts	3,795,257,602	1,602,050,543
Cash paid as dividend, profit, or interests	414,247,410	977,850,781
Other cash paid for financing activities	392,433,800	103,595,003
Subtotal of cash outflow due to financing activities	4,601,938,812	2,683,496,327
Net cash flow generated by financing	-339,378,765	407,503,666
IV. Influence of exchange rate alternation on cash and cash equivalents	3,580,953	5,518,632
V. Net increase of cash and cash equivalents	-511,429,744	1,506,175
Plus: Balance of cash and cash equivalents at the beginning of term	3,367,873,386	3,051,261,655
VI. Balance of cash and cash equivalents at the end of term	2,856,443,642	3,052,767,830

Legal Representative:Chen Lin Principal in charge of accounting: Wang Wenxin Principal of the financial department:Wang Wenxin

(II) Implementation of new accounting standards for the first time starting from 2025, and adjustment of the relevant items in the financial statements at the beginning of the year for the first implementation

☐Applicable ☒Not applicable

(III) Report of the Auditors

Whether the Third Quarter Report has been audited or not

☐ Yes ☒ No

The Third Quarter Report hasn't been audited.

**Board of Directors of
CSG Holding Co., Ltd.
29 October 2025**