Stock Code: 600057 Stock Abbreviation: Xiamen Xiangyu

Xiamen Xiangyu Co., Ltd.
Report for Third Quarter of 2025

The Board of Directors and all Directors of the Company shall guarantee that there is no false recordation, misleading statement, or material omission in contents of this Announcement, and shall assume the legal liability for authenticity, accuracy and completeness of such contents.

Notes to Important Items:

The Board of directors, the Board of Supervisors, as well as Directors, Supervisors and Senior Management of the Company shall guarantee the authenticity, accuracy, and completeness of the contents of the Quarterly Report without any false recordation, misleading statement, or material omission, and shall assume the joint and several legal liabilities.

The person in charge of the Company, the person in charge of financial affairs, and the leading member of the accounting body (the person in charge of accounting) shall guarantee the authenticity, accuracy and completeness of the financial information in the Quarterly Report.

Whether the financial statements for the third quarter are audited or not

☐Yes √No

I. Key financial data

(1) Key accounting data and financial indicators

Unit: million Yuan Currency: RMB

Item	Current reporting period	Changes on a YoY basis (%)	From beginning of the year to the end of reporting period	Changes on a YoY basis (%)
Operating revenue	112,916.46	19.85	316,864.72	6.44
Total profit	1,043.51	239.01	2,547.69	57.27
Net profit attributable to	601.25	443.17	1,633.37	83.57

shareholders of the listed company				
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss	818.11	2,590.23	1,148.85	302.47
Net cash flow from operating activities	Not applicable	Not applicable	7,123.60	1,282.30
Basic earnings per share (Yuan/share)	0.18	4,400.00	0.49	75.00
Diluted earnings per share (Yuan/share)	0.18	4,400.00	0.49	75.00
Weighted average return on equity (%)	2.84	Increased by 2.61pp	7.83	Increased by 3.62pp
	At the end of reporting period	At the end of last year		Changes compared to the end of last year (%)
Total assets	130,216.89	123,872.66		5.12
Owner's equity attributable to the shareholders of the listed company	30,465.73	23,821.81		27.89

Note: The "Current Reporting Period" means the period of three months from the beginning of the current quarter to the end of the current quarter; the same as below.

Remark:

In the above statement, the net profit attributable to the shareholders of the listed company from beginning of the year to the end of reporting period includes the interests attributable to the holders of the perpetual bonds in the amount of RMB 369 million; after deducting such interest, the amount of the net profit attributable to the shareholders of the listed company from beginning of the year to the end of reporting period is RMB 1.264 billion. When calculating the basic earnings per share, the diluted earnings per share, the weighted average net return on equity, and other key financial indicators, the perpetual bonds and the interests accrued thereon are deducted.

(2) Non-recurring profit and loss items and amounts thereof

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	Amount in current reporting period	Amount from beginning of the year to the end of the reporting period	Remark
The disposal gains and losses of non-current assets, including the reversal of previously recognized asset impairment provisions	684,149.94	-5,160,841.59	
The government subsidies (except for those closely related to the Company's normal business operations, in line with national policies, and continuously available at certain standard quota or ration) included in the current profit and loss	87,293,554.45	380,252,951.88	
Except for the effective hedging business related to the Company's normal business operations, the changes in fair value recognized in profit or loss derived from holding financial assets and financial liabilities by non-financial enterprises, and the gains and losses arising from the disposal of financial assets and financial liabilities	-539,332,924.67	178,830,689.43	Influenced by the domestic curtailing excessive competition ("anti-involution") policy and the supply-demand dynamics in the second half of the year, futures prices of some of the Company's goods experienced volatility. Consequently, the corresponding futures hedging against spot goods recorded losses in the third quarter. However, the overall operational performance maintained steady growth when combined with gains from the spot business, effectively hedging against the risk of price fluctuations.
Fund occupation fees charged to non-financial enterprises that	47,710,287.98	143,921,472.84	

recognized in current profit or loss			
Reversal of the impairment provision for receivables of which the impairment tests are carried out separately	22,645,534.62	37,275,673.19	
Trustee fee from entrusted operations	1,686,320.63	5,058,962.25	
Other non-operating incomes and expenses than those mentioned above	44,459,493.94	131,284,648.20	
Less: Amount of income tax consequence	-70,810,568.61	219,628,622.81	
Amount of minority equity consequence (after tax)	-47,189,846.66	167,317,536.29	
Total	-216,853,167.84	484,517,397.10	

For items not listed in the *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as non-recurring gains or losses by the Company with material amount, as well as the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as recurring gains and losses by the Company, explanations should be provided.

☐Applicable √ Not Applicable

(3) The circumstances and causes for occurrence of changes in the key accounting data and financial indicators

√ Applicable ☐Not Applicable

Name of item	Proportion of change (%)	Main cause
Total profit _ current reporting period	239.01	The Company's business operated steadily, with overall operations continuing to improve. Firstly, the supply chain advantages of core products were consolidated, and the bulk commodity business achieved growth in both volume and profits. Secondly, through optimized risk management and control measures, impairment losses
Total profit _ from beginning of the year to the end of reporting period	57.27	
Net profit attributable to shareholders of the listed company _ current reporting period	443.17	
Net profit attributable to shareholders of the listed company _ from beginning of the year to the end of reporting period	83.57	

		decreased year-on-year. Thirdly, the scale of bill settlement was expanded, continuously improving capital operation efficiency, leading to financial expenses decreasing year-on-year.
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss_ current reporting period	2,590.23	Mainly due to the year-on-year increase in net profit attributable to shareholders of the listed company and the year-on-year decrease in non-recurring gains and losses. The year-on-year decrease in the Company's non-recurring gains and losses was primarily due to the losses on the futures hedging against spot goods. These losses were attributed to the volatility in the futures prices of some of the Company's goods, a result of "anti-involution" policies and supply-demand dynamics in the second half of the year. However, after combining the gains from the spot business, the overall operating performance maintained steady growth, effectively hedging against the risk of price fluctuations.
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss_ from beginning of the year to the end of reporting period	302.47	
Net cash flow from operating activities_ from beginning of the year to the end of reporting period	1,282.30	Mainly due to the Company's continuous optimization of settlement methods with increased use of bill payments in business settlements, and focused efforts to accelerate operational turnover, which has driven an improvement in overall operational efficiency. These two measures have worked synergistically, effectively improving the operating cash flow situation.
Basic earnings per share (Yuan/share) _ current reporting period	4,400.00	Mainly due to the rise of net profit attributable to shareholders of the listed company in current period.
Basic earnings per share (Yuan/share) _ from beginning of the year to the end of reporting period	75.00	
Diluted earnings per share (Yuan/share) _ current reporting period	4,400.00	
Diluted earnings per share (Yuan/share) _ from beginning of the year to the end of reporting period	75.00	

II. Information on shareholders

(1) The total number of common shareholders, the number of preferred shareholders whose voting rights are restored, and the shares held by top ten shareholders

Unit: Share

Total number of shareholders at the end of the reporting period	34,803	Total number of preferred shareholders whose voting rights are restored at the end of the reporting period (if any)			0	
Shareholding status of the top 10 shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Nature of Shareholder	Number of Shares Held	Proportion of Shareholding (%)	Number of Restricted Shares Held	Pledge, Marking, or Freezing	
					Status of Share	Quantity
Xiamen Xiangyu Group Corporation	State-owned legal person	1,362,930,780	49.22	217,425,988	No	0
China Merchants Group Limited	State-owned legal person	178,253,119	6.44	178,253,119	No	0
Shandong Port Group Co., Ltd.	State-owned legal person	178,253,119	6.44	178,253,119	No	0
National Social Security Fund Portfolio 114	Others	63,895,430	2.31	0	No	0
China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	Others	53,767,491	1.94	0	No	0
Xiamen CCRE Group Co., Ltd.	State-owned legal person	50,226,994	1.81	0	No	0
China Agricultural Reclamation Industry Development Fund (L.P.)	State-owned legal person	42,649,000	1.54	0	No	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	36,175,726	1.31	0	No	0
Xiangyu Real Estate Group Co., Ltd.	State-owned legal person	30,388,100	1.10	0	No	0
National Social Security Fund Portfolio 503	Others	20,000,088	0.72	0	No	0
Shareholding status of the top 10 unrestricted shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Number of unrestricted outstanding shares held			Class and number of shares		
				Class of shares	Number	

Xiamen Xiangyu Group Corporation	1,145,504,792	RMB ordinary shares	1,145,504,792
National Social Security Fund Portfolio 114	63,895,430	RMB ordinary shares	63,895,430
China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	53,767,491	RMB ordinary shares	53,767,491
Xiamen CCRE Group Co., Ltd.	50,226,994	RMB ordinary shares	50,226,994
China Agricultural Reclamation Industry Development Fund (L.P.)	42,649,000	RMB ordinary shares	42,649,000
Hong Kong Securities Clearing Company Ltd.	36,175,726	RMB ordinary shares	36,175,726
Xiangyu Real Estate Group Co., Ltd.	30,388,100	RMB ordinary shares	30,388,100
National Social Security Fund Portfolio 503	20,000,088	RMB ordinary shares	20,000,088
Shanghai Pudong Development Bank Co., Ltd. – E-Fund Yuxiang Huibao Bond-type Securities Investment Fund	17,434,851	RMB ordinary shares	17,434,851
PICC Property and Casualty Company Limited - Proprietary Funds	15,079,354	RMB ordinary shares	15,079,354
Note to association or concerted action of aforesaid shareholders	Xiangyu Real Estate Group Co., Ltd. is a wholly-owned subsidiary of Xiamen Xiangyu Group Corporation. The Company is not aware that whether there is any association between the other aforesaid shareholders, or whether the other aforesaid shareholders are the person acting in concert as stipulated in the “Administration of the Takeover of Listed Companies Procedures”.		
Notes to participation on top 10 shareholders and top 10 unrestricted shareholders in securities margin trading and refinancing business (if any)	Not applicable		

Note: As of September 30, the number of shares in the Company's share repurchase special account is 100,000,037.

Share lending status of shareholders holding more than 5%, the top 10 shareholders, and the top 10 unrestricted circulating shareholders participating in refinancing.
☐Applicable √ Not Applicable

The top 10 shareholders and the top 10 unrestricted circulating shareholders have changed compared to the previous period due to lending/returning shares for refinancing.
☐Applicable √ Not Applicable

III. Other reminders

Other important information on the Company's operating conditions during the reporting period that investors shall be reminded of

☐Applicable √ Not Applicable

IV. Quarterly financial statements

(1) Type of auditor's opinions

☐Applicable √ Not Applicable

(2) Financial statements

Consolidated Balance Sheet

As at September 30, 2025

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	September 30, 2025	December 31, 2024
Current assets:		
Cash and cash equivalents	22,836,908,207.85	18,605,821,359.60
Deposit reservation for balance		
Lending to Banks and Other Financial Institutions		
Held-for-trading financial assets	1,604,346,412.55	319,499,110.68
Derivative financial assets	342,964,280.72	618,797,267.20
Notes receivable	851,022,003.78	482,753,845.83
Accounts receivable	15,664,928,214.29	18,901,834,463.18
Financing of receivables	968,098,858.07	339,346,314.84
Prepayments	21,313,969,664.73	19,889,261,758.67
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		

Other receivables	6,010,985,837.24	3,950,598,289.43
Including: Interests receivable		
Dividends receivable		18,703,933.36
Redemptory monetary capital for sale		
Inventories	28,380,471,710.50	26,426,841,851.12
Including: data resources		
Contract assets	888,690,418.81	753,118,265.09
Held-for-sale assets		
Non-current assets due within one year	3,657,757,690.05	3,468,640,719.61
Other current assets	5,147,960,214.11	4,443,656,642.21
Total current assets	107,668,103,512.70	98,200,169,887.46
Non-current assets:		
Loan and advance in cash		
Investment in creditor’s right		
Other investments in creditor’s right		
Long-term receivables	2,701,035,496.98	6,172,751,596.39
Long-term equity investment	1,663,893,729.96	1,650,398,710.17
Investment in other equity instruments	567,448,214.88	
Other non-current financial assets	36,344,214.85	47,957,795.28
Investment properties	1,479,969,225.71	1,338,189,879.74
Fixed assets	10,198,446,742.86	10,361,429,132.55
Construction in progress	169,289,517.83	424,845,983.17
Productive biological assets		
Oil and gas assets		
Right-of-use assets	453,348,915.42	489,381,755.34
Intangible assets	2,135,929,060.09	2,170,629,697.71
Including: data resources		
Development expenditure	27,781,667.85	17,180,447.49
Including: data resources		
Goodwill	12,669,186.90	12,669,186.90
Long-term unamortized expenses	125,766,935.71	128,958,385.34
Deferred income tax assets	2,727,949,306.26	2,514,453,030.10
Other non-current assets	248,918,760.13	343,648,981.88
Total non-current assets	22,548,790,975.43	25,672,494,582.06
Total assets	130,216,894,488.13	123,872,664,469.52
Current liabilities:		
Short-term borrowing	17,415,536,236.99	24,078,655,699.36
Borrowings from central bank		
Loans from other banks and other financial institutions		
Trading financial liabilities	16,164,777.39	
Derivative financial liabilities	862,454,348.84	711,242,929.00

Notes payable	37,775,447,540.54	30,183,976,411.89
Accounts payable	11,868,797,537.47	12,440,953,178.40
Account collected in advance	38,423,485.03	34,737,066.50
Contract liabilities	14,057,137,303.42	10,525,638,744.07
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	1,154,643,071.20	1,236,036,229.34
Taxes payable	575,959,659.75	841,265,101.72
Other payables	2,111,000,910.85	2,452,321,615.81
Including: Interests payable		
Dividends payable	191,377,171.62	296,350,482.61
Handling charges and commissions payable		
Accounts payable for reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within one year	2,442,194,577.79	807,921,023.48
Other current liabilities	1,079,602,877.32	1,167,071,906.80
Total current liabilities	89,397,362,326.59	84,479,819,906.37
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	2,457,499,834.10	1,820,072,396.62
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	302,165,949.99	323,642,079.50
Long-term payables	24,780,806.22	149,667,149.32
Long-term payroll payable	586,677,251.94	567,838,110.78
Estimated liabilities	12,343,292.28	13,769,427.10
Deferred income	263,257,132.16	255,310,577.01
Deferred income tax liabilities	94,843,009.82	103,801,283.72
Other non-current liabilities	27,659,397.25	1,430,000,000.00
Total non-current liabilities	3,769,226,673.76	4,664,101,024.05
Total liabilities	93,166,589,000.35	89,143,920,930.42
Owner’s equity (or shareholders’ equity):		
Paid-up capital (or capital stock)	2,768,963,339.00	2,233,063,057.00
Other equity instruments	14,265,000,000.00	10,113,300,000.00
Including: Preferred shares		
Perpetual bonds	14,265,000,000.00	10,113,300,000.00
Capital reserve	6,040,306,374.54	4,090,531,787.90
Less: Treasury stock	711,864,677.54	164,957,998.88
Other comprehensive income	327,181,792.60	358,056,288.47

Appropriative reserve	182,687.91	
Surplus reserve	897,461,023.93	897,461,023.93
General risk reserve		
Undistributed profits	6,878,495,609.67	6,294,357,106.24
Total owner's equity (or shareholders' equity) attributable to parent company	30,465,726,150.11	23,821,811,264.66
Minority equity	6,584,579,337.67	10,906,932,274.44
Total owner's equity (or shareholders' equity)	37,050,305,487.78	34,728,743,539.10
Total liabilities and owner's equity (or shareholders' equity)	130,216,894,488.13	123,872,664,469.52

Person in charge of Company: Wu Jie Person in charge of financial affairs: Su Zhuquan

Leading member of accounting body: Lin Jing

Consolidated Income Statement

January – September 2025

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Three Quarters (January – September) of 2025	First Three Quarters (January – September) of 2024
I. Total operating revenue	316,864,716,075.74	297,698,649,026.93
Including: Operating revenue	316,864,716,075.74	297,698,649,026.93
Interest income		
Insurance premium earned		
Handling charges and commissions income		
II. Total operating cost	314,812,295,164.67	296,192,097,809.43
Including: Operating cost	310,851,681,601.14	291,685,130,768.65
Interest expense		
Handling charge and commissions expense		
Surrender value		
Net payment of insurance claims		
Net provision in insurance reserve		
Policy dividend		
Amortized reinsurance expenditures		
Taxes and surcharges	362,262,287.58	340,877,223.69
Selling expenses	1,567,383,597.35	1,572,360,323.28

Administrative expenses	1,063,114,907.50	935,218,119.11
Research & development expense	60,794,253.41	55,413,246.97
Financial expense	907,058,517.69	1,603,098,127.73
Including: Interest expense	615,447,236.47	949,037,881.08
Interest income	367,365,970.49	254,123,964.38
Add: Other income	394,098,564.47	353,383,464.48
Income from investment (Loss to be filled in with “-”)	78,844,174.50	351,828,225.75
Including: Income from investment in associated enterprise and joint venture	154,954,625.61	206,523,622.19
Income from derecognition of financial assets measured at amortized cost	-1,767,379.40	-16,002,875.89
Profit or loss on exchange (Loss to be filled in with “-”)		
Net profit on exposure hedging (Loss to be filled in with “-”)		
Income from change in fair value (Loss to be filled in with “-”)	181,905,639.52	117,714,363.64
Loss on credit impairment (Loss to be filled in with “-”)	-109,897,042.79	-588,623,167.38
Asset impairment loss (Loss to be filled in with “-”)	-175,808,901.59	-191,879,149.30
Income from disposal of assets (Loss to be filled in with “-”)	-2,051,496.02	-6,224,564.66
III. Operating profit (Loss to be filled in with “-”)	2,419,511,849.16	1,542,750,390.03
Add: Non-operating income	192,776,127.34	166,301,889.41
Less: Non-operating expense	64,600,824.71	89,106,096.45
IV. Total profits (Total losses to be filled in with “-”)	2,547,687,151.79	1,619,946,182.99
Less: Income tax expense	443,081,763.43	169,787,609.89
V. Net profit (Net loss to be filled in with “-”)	2,104,605,388.36	1,450,158,573.10
(I) Classified by sustainability operation		
1. Net profit from sustainable operation (Net loss to be filled in with “-”)	2,104,605,388.36	1,450,158,573.10
2. Net profit from discontinued operation (Net loss to be filled in with “-”)		

(II) Classified by attribution of ownership		
1. Net profit attributable to the shareholders of the parent company (Net loss to be filled in with "-")	1,633,367,547.82	889,756,906.37
2. Minority interest income (Net loss to be filled in with "-")	471,237,840.54	560,401,666.73
VI. Net-of-tax other comprehensive income	-44,790,895.77	-91,012,332.13
(I) Net-of-tax other comprehensive income attributable to the parent company	-30,874,495.87	-90,937,513.59
1. Other comprehensive income that cannot be reclassified as profit and loss	208,442,343.23	
(1) Amount of changes in re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit and loss under the equity method		
(3) Change in fair value of other investments in equity instruments	208,442,343.23	
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit and income	-239,316,839.10	-90,937,513.59
(1) Other comprehensive income that can be transferred to profit and loss under the equity method	-7,721,234.73	-25,821.15
(2) Changes in fair value of other investments on bonds		
(3) Amount of financial assets reclassified and included in other comprehensive income		
(4) Provision for credit impairment of other investments in bonds		
(5) Reserve for cash flow hedge	-136,419,147.58	-24,045,049.05
(6) Translation difference of foreign currency financial statements	-95,176,456.79	-66,866,643.39
(7) Others		
(II) Net-of-tax other comprehensive income attributable to the minority	-13,916,399.90	-74,818.54

VII. Total comprehensive income	2,059,814,492.59	1,359,146,240.97
(I) Total comprehensive income attributable to the owners of the parent company	1,602,493,051.95	798,819,392.78
(II) Total comprehensive income attributable to the minority	457,321,440.64	560,326,848.19
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.49	0.28
(II) Diluted earnings per share (Yuan/share)	0.49	0.28

In case of the merger of enterprises under the same control occurring in the current period, the net profit realized by the merged party before the merger shall be RMB 0.00, and the net profit realized by the merged party in the previous period shall be RMB 0.00.

Person in charge of Company: Wu Jie Person in charge of financial affairs: Su Zhuquan

Leading member of accounting body: Lin Jing

Consolidated Cash Flow Statement

January – September, 2025

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Three Quarters (January – September) of 2025	First Three Quarters (January – September) of 2024
I. Cash flow from operating activities:		
Cash receiving from sales of goods and rendering of services	344,623,904,314.49	325,728,845,048.28
Net increase in customer deposit and deposit from other banks		
Net increase in borrowing from central bank		
Net increase in funds borrowed from other financial institutions		
Cash obtained by receipt of premiums from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit of insured and investment		
Cash received from interests, handling charges, and commissions		

Net increase in loans from other banks and other financial institutions		
Net increase in funds for repurchase business		
Net cash received from acting trading securities		
Refund of tax received	1,038,385,795.62	876,933,125.29
Other cash received in relation to operating activities	3,413,913,677.92	2,251,954,381.85
Subtotal of cash inflow from operating activities	349,076,203,788.03	328,857,732,555.42
Cash paid for goods and services	333,461,951,023.28	321,183,579,569.61
Net increase in customer loans and advances		
Net increase in deposit in the Central Bank and other banks		
Cash paid for claims under the original insurance contract		
Net increase in lending to banks and other financial institutions		
Cash paid for interest, handling charges, and commissions		
Cash paid for policy dividend		
Cash paid to and for the employees	1,881,612,770.96	1,781,336,712.78
Taxes paid	2,161,289,496.76	1,518,120,782.19
Other cash paid in relation to operating activities	4,447,752,134.88	3,859,352,336.07
Subtotal of cash outflow from operating activities	341,952,605,425.88	328,342,389,400.65
Net cash flow from operating activities	7,123,598,362.15	515,343,154.77
II. Cash flow from investment activities		
Cash receiving from investment withdrawal	5,812,398,209.84	5,499,375,956.76
Cash receiving from return on investment	81,421,478.31	86,460,877.27
Net amount of cash receiving from disposal of fixed assets, intangible assets, and other long-term assets	162,203,491.13	90,333,478.14
Net amount of cash receiving from disposal of subsidiary and other business unit		36,341,199.79
Other cash receiving related to investment activities		
Subtotal of cash inflow from investment activities	6,056,023,179.28	5,712,511,511.96
Cash paid to acquire fixed assets, intangible	814,011,326.10	1,435,043,912.96

assets, and other long-term assets		
Cash paid to acquire investment	6,070,265,187.44	4,735,189,863.36
Net increase in pledge loan		
Net amount of cash paid to acquire subsidiary and other business unit		
Other cash paid related to investment activities		102,349,975.03
Subtotal of cash outflow from investment activities	6,884,276,513.54	6,272,583,751.35
Net cash flow from investment activities	-828,253,334.26	-560,072,239.39
III. Cash flow from financing activities:		
Cash received from investment by others	11,844,524,887.55	5,107,877,248.12
Including: Cash received from subsidiary investments from minority shareholders	496,164,300.00	574,521,323.12
Cash receiving from borrowings	59,897,524,666.04	67,596,939,888.32
Other cash receiving related to financing activities	2,050,838,146.10	1,736,191,982.88
Subtotal of cash inflow from financing activities	73,792,887,699.69	74,441,009,119.32
Cash paid for repayment of debt	65,083,126,338.61	66,592,119,283.30
Cash paid for distribution of dividend, profit or payment of interest	2,054,837,783.19	2,385,350,324.82
Including: Dividend and profit paid by subsidiary to minority shareholders	349,303,095.48	603,438,070.62
Other cash paid relating to financing activities	11,093,187,033.35	7,786,612,281.31
Subtotal of cash outflow from financing activities	78,231,151,155.15	76,764,081,889.43
Net cash flow from financing activities	-4,438,263,455.46	-2,323,072,770.11
IV. Effect of exchange rate changes on cash and cash equivalents	-95,205,252.29	-148,835,832.19
V. Net increase in cash and cash equivalents	1,761,876,320.14	-2,516,637,686.92
Add: Beginning balance of cash and cash equivalents	16,686,493,830.09	19,501,933,090.88
VI. Ending balance of cash and cash equivalents	18,448,370,150.23	16,985,295,403.96

Person in charge of Company: Wu Jie Person in charge of financial affairs: Su Zhuquan Leading member of accounting body: Lin Jing

The implementation of new accounting standards or the new interpretations to the accounting standards since 2025 involves the adjustment of the financial statements at the beginning of the year when they are implemented for the first time.

☐Applicable √ Not Applicable

It is hereby announced.

The Board of Directors of Xiamen Xiangyu Co., Ltd.

October 30, 2025