

Stock Code: 300413

Stock short name: Mango Excellent Media

Announcement No.: 2026-019

Mango Excellent Media Co., Ltd.

Summary of 2025 Annual Report

I. Important Note

This summary of annual report comes from the full text of our annual report. Investors should carefully read the full text of our annual report published in the media designated by the China Securities Regulatory Commission (the “CSRC”), to fully understand our results of operation, financial position and future development plan.

All directors attended the meeting of the Board of Directors reviewing this Report.

Audit opinion of Pan-China Certified Public Accountants LLP: Unmodified Opinion.

Note about modified opinion

Applicable N/A

The Company was unprofitable upon listing and has not yet achieved profitability

Applicable N/A

Proposal for profit distribution or transfer of capital reserve to share capital for the reporting period considered by the Board of Directors

Applicable N/A

According to the profit distribution proposal approved by the Board of Directors, the Company will distribute a cash dividend of RMB2.6 (tax inclusive) per 10 shares to all shareholders on the basis of 1,870,720,815 shares, without distributing any bonus shares or transferring any capital reserve to the share capital.

Proposal for distribution of profits to the preferred shareholders for the reporting period adopted by the Board of Directors

Applicable N/A

II. Basic Information of the Company

1. Company profile

Stock short name	Mango Excellent Media	Stock code	300413
Stock exchange on which the shares are listed	The Shenzhen Stock Exchange		
Contact person and contact information	Board Secretary	Securities Affairs Representative	
Name	ZHANG Zhihong	ZHOU Yong	
Office address	Golden Eagle TV Culture City, Changsha, Hunan	Golden Eagle TV Culture City, Changsha, Hunan	
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2. Brief Introduction to Principal Businesses or Products during the Reporting Period

As the only state-controlled long-video new media platform in the A-share market, the Company serves as a key reform achievement of Hunan Broadcasting System in implementing the national strategy for in-depth media integration issued by the central authorities. It has been recognized as one of the first National Pilot Entities for Radio and Television Media Integration by the National Radio and Television Administration, and has been listed in the Top 30 National Cultural Enterprises for six times. Leveraging its Mango-featured media integration ecosystem, the Company actively explores effective mechanisms for the integration of culture and technology. Centering on Mango TV, its online video platform, and focusing on full-industry chain control and ecological collaboration, it has built an ecological matrix featuring "one network connection and multi-point linkage". The Company is committed to building a digital and intelligent mainstream new media platform with global communication reach, influence and competitiveness. The Company's core businesses cover three major segments: Mango TV online video business, new media interactive entertainment content production, and content e-commerce.



1. Mango TV online video business

This segment covers advertising, membership and operator businesses. Relying on abundant content copyright resources and exclusive broadcasting strategies, the membership business attracts target audiences to subscribe through diversified promotion campaigns and channel expansion. Centering on high-quality content, the advertising business fully explores the marketing value of IPs and provides a wide range of advertising products and services, including title sponsorship, product placement, pre-roll ads and mid-roll ads. Giving full play to its licenses and content advantages, the operator business cooperates with telecommunications carriers and cable TV operators to obtain revenue sharing from on-demand content services.

2. New media interactive entertainment content production

This segment encompasses content production and operation, artist management, music copyright, IP derivatives and other businesses. The content production and operation business generates revenue through the creation and distribution of variety shows, TV dramas, children's animations and other film and television programs, as well as content operation and copyright distribution. The artist management business builds a diversified and well-rounded artist talent pipeline, forming a complete commercial ecosystem covering film and variety show appearances, commercial performances and brand concerts. Leveraging its long-accumulated and continuously enriched music resources, the music copyright business carries out copyright licensing services. The IP derivative business develops multi-dimensional IP derivative products and builds offline brands such as M-CITY, study tour programs and Maiji.

3. Content e-commerce

This segment leverages the Company's strengths in high-quality media creativity, content production and artist resources. Through multiple channels including mobile applications, smart large screens, mini-programs and live streaming rooms, it

conducts integrated communication and targeted marketing to guide consumer demand and drive product sales. Xiaomang E-commerce is committed to building a consumption platform featuring emotional value. It focuses on the integration of IP content and e-commerce businesses, explores innovative commercialization paths for Mango IPs, and establishes a closed-loop business model ranging from video content viewing to interactive consumption. On the basis of consolidating its traditional businesses, Happigo deeply connects with origin places of goods, builds a content matrix for Suyuan product traceability, and vigorously promotes the development of self-operated brands.

3. Key accounting data and financial indicators

(1) Major Accounting Data and Financial Indicators for the Last Three Years

Did the Company need to retrospectively adjust or re-state accounting data of prior accounting years?

Yes No

Unit: Yuan

	End of 2025	End of 2024	Change from Previous Year End	End of 2023
Total Assets	33,171,867,484.43	32,530,165,142.43	1.97%	31,422,386,654.49
Net Assets Attributable to Shareholders of the Listed Company	23,368,627,338.67	22,488,957,025.14	3.91%	21,492,422,786.43
	2025	2024	Change from Previous Year	2023
Operating Revenue	13,813,480,305.41	14,079,689,573.23	-1.89%	14,628,016,301.84
Net Profit Attributable to Shareholders of the Listed Company	1,227,146,306.33	1,364,348,174.20	-10.06%	3,555,705,558.90
Net Profit Attributable to Shareholders of the Listed Company (Deducting Non-recurring Gains and Losses)	1,152,484,059.34	1,644,849,888.65	-29.93%	1,695,473,001.05
Net Cash Flow Generated from Operating Activities	1,183,693,380.43	-25,185,869.72	4,799.83%	1,083,773,256.71
Basic Earnings per Share (yuan/share)	0.66	0.73	-9.59%	1.90
Diluted Earnings per Share (yuan/share)	0.66	0.73	-9.59%	1.90
Weighted Average Return on Net Assets	5.36%	6.21%	-0.85%	17.34%

(2) Quarterly Major Accounting Data

Unit: Yuan

	Q1	Q2	Q3	Q4
Operating Revenue	2,900,344,772.02	3,063,338,557.67	3,099,444,315.33	4,750,352,660.39
Net Profit Attributable to Shareholders of the Listed Company	378,811,611.91	384,585,839.03	252,473,958.70	211,274,896.69
Net Profit Attributable to Shareholders of the Listed Company (Deducting Non-recurring Gains and Losses)	303,428,595.79	306,391,874.02	181,121,471.11	361,542,118.42
Net Cash Flow Generated from Operating Activities	-216,567,042.85	676,635,781.89	214,250,148.13	509,374,493.26

Whether the above financial indicators or their aggregate values differ materially from the relevant financial indicators disclosed

in the Company's quarterly reports and semi-annual reports

Applicable N/A

4. Shareholders and shareholding

(1) Table of Number of Ordinary Shareholders and Preferred Shareholders with Restored Voting Rights, and Shareholding Details of the Top 10 Shareholders

Unit: Shares

Total number of ordinary shareholders as at the end of the reporting period	54,721	Total number of ordinary shareholders as at the end of the month preceding the annual report disclosure	68,623	Total number of preferred shareholders with voting rights restored as at the end of the reporting period	0	Total number of preferred shareholders with voting rights restored as at the end of the month preceding the annual report disclosure	0	Total number of shareholders holding special voting rights (if applicable)	0
Top 10 Shareholders (Excluding shares lent through refinancing)									
Shareholder Name	Shareholder Nature	Shareholding Ratio	Number of Shares Held	Number of Restricted Shares Held	Pledged, marked or frozen				
					Status	Quantity			
Mango Media Co., Ltd.	State-owned corporation	56.09%	1,049,300,301.00	849,019,732.00	N/A	0			
China Mobile Capital Holding Co., Ltd.	State-owned corporation	7.01%	131,188,792.00	0	N/A	0			
Hunan Caixin Jingguo Equity Investment Partnership (Limited Partnership)	State-owned corporation	5.01%	93,647,857.00	0	N/A	0			
Hong Kong Securities Clearing Company Limited	Overseas Legal Person	1.65%	30,874,901.00	0	N/A	0			
National Social Security Fund Portfolio 118	Others	0.90%	16,747,597.00	0	N/A	0			
National Social Security Fund Portfolio 112	Others	0.85%	15,885,463.00	0	N/A	0			
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	Others	0.67%	12,474,121.00	0	N/A	0			

Industrial and Commercial Bank of China Limited - E Fund ChiNext ETF	Others	0.63%	11,778,892.00	0	N/A	0
China Life Insurance Company Limited - Universal - China Life Ruian	Others	0.51%	9,599,314.00	0	N/A	0
Industrial Bank Co., Ltd. - ICBC Credit Suisse Cultural and Sports Industry Equity Fund	Others	0.48%	9,024,900.00	0	N/A	0
Description of related party relationships or persons acting in concert among the above shareholders.	Mango Media Co., Ltd., the controlling shareholder of the Company, has no related-party relationship or concerted action relationship with other top 10 shareholders, and it is unknown whether or not there is a related-party relationship or concerted action relationship among other top 10 shareholders.					

Share lending via refinancing by holders of 5% or more of the shares, top 10 shareholders and top 10 unrestricted shareholders

Applicable N/A

Changes in top 10 shareholders and top 10 unrestricted shareholders compared to the previous period due to lending or return of shares via refinancing

Applicable N/A

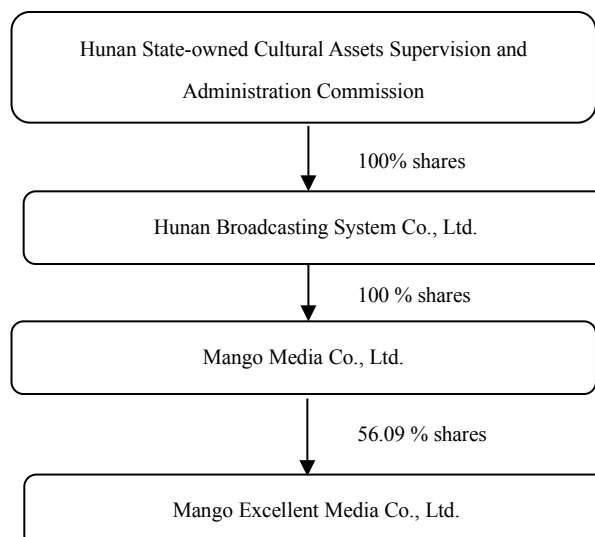
Whether the Company has made any arrangement for voting right differences?

Yes No

(2) Total preferred shareholders and shareholdings of top 10 preferred shareholders of the Company

There was no shareholding of shareholders of preference shares during the reporting period.

(3) Disclosure of the ownership and control relationship between the Company and the actual controller in the form of a block diagram



5. Outstanding bonds as of the approval date of the annual report

Applicable N/A

III. Significant Matters

None