

CSG HOLDING CO., LTD.

THE first QUARTER REPORT 2026



Chairman of the Board:

CHEN LIN

April 2026

Stock Code: 000012/200012

Short Form of Stock: Southern Glass A/B

Notice No.:2026-015

CSG Holding Co., Ltd.

The First Quarter Report 2026

The Company and all members of the Board of Directors guarantee that the contents of the information disclosed are true, accurate and complete, and that there are no false representations, misleading statements or material omissions.

Important Notice:

1.The Board of Directors and the directors and senior management of the Company guarantee that the contents of this quarterly report are true, accurate and complete, and that there are no false representations, misleading statements or material omissions, and accept individual and joint legal liabilities for the same.

2.Head of the Company, the person in charge of accounting work, and the person in charge of the accounting institution (Chief Financial Officer) hereby declare that they guarantee the financial information disclosed in this quarterly report to be true, accurate and complete.

3.Whether the First Quarterly Financial Report has been audited.

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. Key Financial Data

(I) Key Accounting Data and Financial Indicators

Whether the Company is required to retrospectively adjust or restate accounting data of prior years.

Yes No

	The current reporting period	Same period of the prior year	Year-on-year change (%)
Operating Revenue (RMB)	2,990,246,615	3,068,825,224	-2.56%
Net profit attributable to shareholders of the listed company (RMB)	-98,642,973	15,869,985	-721.57%
Net profit attributable to shareholders of the listed company excluding non-recurring gains and losses (RMB)	-120,943,547	-15,069,846	-702.55%

Net cash flows from operating activities (RMB)	39,071,248	69,245,929	-43.58%
Basic earnings per share (RMB/share)	-0.03	0.005	-700%
Diluted earnings per share (RMB/share)	-0.03	0.005	-700%
Weighted average return on equity (ROE)	-0.75%	0.12%	-0.87%
	End of the current reporting period	End of the prior year	Change from end of prior year (%)
Total assets (RMB)	31,689,536,306	31,305,028,835	1.23%
Net assets attributable to shareholders of the listed company (RMB)	13,034,107,139	13,145,488,958	-0.85%

(II) Items and Amounts of Non-recurring Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Amount in the current reporting period	Explanation
Gain/loss on disposal of non-current assets (including the write-off portion of accrued asset impairment provisions)	2,836,751	
Government grants recognised in profit or loss (excluding those that are closely related to the Company's normal business activities, comply with national policies, are entitled under specified standards, and have a continuing effect on the Company's profit or loss)	15,661,980	
Gains/losses arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gains/losses from disposal of financial assets and financial liabilities, excluding effective hedging activities related to the Company's normal business operations	3,627,874	
Reversal of provision for impairment of receivables that were individually tested for impairment	2,986,056	
Gain/loss on debt restructuring	1,567,278	
Other non-operating income and expenses other than those mentioned above	-722,453	
Less: Tax effect amount	3,015,291	
Effect on non-controlling interests (after tax)	641,621	
Total	22,300,574	--

Details of Other Profit/Loss Items That Meet the Definition of Non-recurring Gains and Losses

Applicable Not applicable

The Company has no other profit/loss items that meet the definition of non-recurring gains and losses.

Explanation of Items Listed as Non-recurring Gains and Losses in the "Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Gains and Losses" that are Classified as Recurring Gains and Losses

Applicable Not applicable

The Company has no items that are listed as non-recurring gains and losses in the "Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Gains and Losses" that are classified as recurring gains and losses.

(III) Explanation of Changes in Key Accounting Data and Financial Indicators

Applicable Not applicable

Unit: RMB

Balance Sheet Items	Note	31 March 2026	31 December 2025	Change (%)
Financial assets held for trading	(1)	100,000,000	230,000,000	-57%
Inventories	(2)	2,556,643,370	1,969,149,555	30%
Other non-current assets	(3)	547,315,537	192,896,549	184%
Employee compensation payable	(4)	206,626,515	329,941,978	-37%
Income Statement Items	Note	January–March 2026	January–March 2025	Change (%)
Finance costs	(5)	59,805,874	45,714,584	31%
Other income	(6)	24,633,396	42,484,302	-42%
Investment income	(7)	-775,373	-4,756,507	-84%
Credit impairment losses	(8)	-27,547,996	-1,307,285	2007%
Gain on disposal of assets	(9)	239,472	1,111,342	-78%
Non-operating expenses	(10)	2,550,936	441,260	478%
Income tax expense	(11)	-15,718,060	2,568,703	-712%
Net amount of other comprehensive income after tax	(12)	-13,096,048	-2,976,861	340%

Notes:

(1) The decrease in financial assets held for trading was mainly due to the redemption of certain structured deposits during the current reporting period.

(2) The increase in inventories was mainly due to an increase in finished goods during the current reporting period.

(3) The increase in other non-current assets was mainly due to an increase in large-denomination certificates of deposit with a term of more than one year.

(4) The decrease in employee compensation payable was mainly due to the reduction in accrued compensation from the prior year and the payment of such accrued compensation during the current reporting period.

(5) The increase in finance costs was mainly due to an increase in exchange losses and a decrease in interest income, among others.

(6) The decrease in other income was mainly due to a decrease in VAT additional deduction and government grants, among others.

(7) The change in investment income was mainly due to an increase in wealth management income during the current reporting period, among others.

(8) The increase in credit impairment losses was mainly due to an increase in provision for impairment of accounts receivable during the current reporting period.

(9) The decrease in gain on disposal of assets was mainly due to a decrease in disposals of non-current assets during the current reporting period.

(10) The increase in non-operating expenses was mainly due to an increase in penalty expenses, among others.

(11) The decrease in income tax expense was mainly due to a decrease in profits of certain subsidiaries compared with the same period of the prior year.

(12) The change in the net amount of other comprehensive income after tax was mainly due to the change in the exchange difference on translation of foreign currency financial statements.

II. Shareholder Information

(I) Number of Holders of Ordinary Shares and Preferred Shares with Restored Voting Rights, and Shareholding of the Top 10 Shareholders

Unit: Share

Total number of ordinary shareholders at the end of the reporting period	130,522	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)	0			
Shareholding of the Top 10 Shareholders (excluding shares lent through refinancing)						
Name	Nature of shareholder	Total shares held at the end of report period (%)	Number of shares held	Number of restricted shares held	Pledged, marked or frozen	
					Share status	Number
Foresea Life Insurance Co., Ltd. – HailiNiannian	Domestic Non-state-owned Legal Person	15.33%	466,386,874	0	N/A	0
Shenzhen Sigma C&T Co., Ltd.	Domestic Non-state-owned Legal Person	3.96%	120,385,406	0	N/A	0
Foresea Life Insurance Co., Ltd. – Universal Insurance Products	Domestic Non-state-owned Legal Person	3.89%	118,425,007	0	N/A	0
Foresea Life Insurance Co., Ltd. – Own Fund	Domestic Non-state-owned Legal Person	2.13%	64,765,161	0	N/A	0
China Galaxy International Securities (Hong Kong) Co., Limited	Overseas Legal Person	1.35%	41,034,578	0	N/A	0
Hong Kong Securities Clearing Co., Ltd.	Overseas Legal Person	1.06%	32,172,772	0	N/A	0
Li Xinqiang	Domestic Natural Person	0.61%	18,556,000	0	N/A	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal Person	0.58%	17,537,213	0	N/A	0
China Merchants Securities (Hong Kong) Limited	Overseas Legal Person	0.55%	16,753,823	0	N/A	0
NORGES BANK	Overseas Legal Person	0.52%	15,766,387	0	N/A	0
Particulars about top ten shareholders with unrestricted shares held (Excluding shares lent through refinancing and executive lock-in shares)						
Name	Amount of unrestricted shares held at year-end	Type of shares				
		Type	Amount			
Foresea Life Insurance Co., Ltd. – HailiNiannian	466,386,874	RMB ordinary shares				
Shenzhen Sigma C&T Co., Ltd.	120,385,406	RMB ordinary shares				
Foresea Life Insurance Co., Ltd. – Universal Insurance Products	118,425,007	RMB ordinary shares				
Foresea Life Insurance Co., Ltd. – Own Fund	64,765,161	RMB ordinary shares				

China Galaxy International Securities (Hong Kong) Co., Limited	41,034,578	Domestically listed foreign shares	41,034,578
Hong Kong Securities Clearing Co., Ltd.	32,172,772	RMB ordinary shares	32,172,772
Li Xinqiang	18,556,000	RMB ordinary shares	18,556,000
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	17,537,213	Domestically listed foreign shares	17,537,213
China Merchants Securities (Hong Kong) Limited	16,753,823	Domestically listed foreign shares	16,753,823
NORGES BANK	15,766,387	Domestically listed foreign shares	15,766,387
Explanation of the Related Party Relationships or Acting in Concert among the Above Shareholders	As of the end of the reporting period, among the above shareholders, it is known that Foresea Life Insurance Co., Ltd. – HailiNiannian, Foresea Life Insurance Co., Ltd. - Universal Insurance Products, and Foresea Life Insurance Co., Ltd. - Own Funds are all held by Foresea Life Insurance Co., Ltd.		
Explanation of the Participation of the Top 10 Shareholders in Margin Trading and Short Selling Business (if any)	As of the end of the reporting period, shareholder Shenzhen Sigma C&T Co., Ltd. held 0 shares of the Company through an ordinary securities account, and 120,385,406 shares of the Company through the margin account maintained with Huatai Securities Co., Ltd., holding an aggregate of 120,385,406 shares of the Company. Shareholder Li Xinqiang held 17,200,000 shares of the Company through an ordinary securities account, and 1,356,000 shares through the margin account maintained with China Merchants Securities Co., Ltd., holding an aggregate of 18,556,000 shares of the Company.		

Special Note: Among the top 10 shareholders, CSG Holding Co., Ltd. has a repurchase special securities account, which, as required, is not included in the list of top 10 shareholders. As of 31 March 2026, the Company had repurchased an aggregate of 52,838,338 A shares through the repurchase special securities account by way of centralized bidding trading, representing 1.74% of the Company's total share capital.

Information on Lending of Shares under the Refinancing Business by Shareholders with 5% or More Shareholding, the Top 10 Shareholders and the Top 10 Unrestricted Tradable Shareholders

Applicable Not applicable

Changes in the Shareholdings of the Top 10 Shareholders and the Top 10 Unrestricted Tradable Shareholders due to the Lending and Return of Shares under the Refinancing Business as Compared with the Prior Period

Applicable Not applicable

(II) Number of Preferred Shareholders of the Company and Shareholding of the Top 10 Preferred Shareholders

Applicable Not applicable

III. Other Significant Events

Applicable Not applicable

1. Ultra-short-term financing bills

On 16 May 2022, the Company's 2021 Annual General Meeting reviewed and approved the Proposal on the Application for Registration and Issuance of Medium-Term Notes and Ultra-short-term financing bills, approving the Company to register and issue Ultra-short-term financing bills with a registered amount not exceeding RMB 1.0 billion. The Company may issue the Ultra-short-term financing bills in one or more tranches within the validity period of the registration based on its actual funding needs and the funding conditions in the interbank market. On 25 April 2025, the Company issued the first tranche of its 2025 Ultra-short-term financing bills (Sci-Tech Innovation Notes) with an aggregate amount of RMB 300 million and a term of 270 days at an issue rate of 2.27%, and completed the redemption on 23 January 2026.

2. Guarantees

The Company's 2024 Annual General Meeting reviewed and approved the Proposal on the 2025 Guarantee Plan, authorizing the Company and its subsidiaries to provide guarantees of up to RMB 25.8 billion (or its equivalent in foreign currency) (including amounts already effective but not yet due) to each guaranteed entity within the scope of consolidation with respect to credit facilities granted by financial institutions for 2025. Within the total authorized amount, guarantees of up to RMB 6.2 billion (or its equivalent in foreign currency) (including amounts already effective but not yet due) may be provided to guaranteed entities with a gearing ratio of 70% or above. The Company's external guarantees are all provided to its subsidiaries within the scope of consolidation. As of 31 March 2026, the outstanding guarantee balance amounted to RMB 8,457.29 million (of which the outstanding balance of guarantees provided to entities with a gearing ratio of 70% or above was RMB 2,575.76 million), representing 64.34% of the net assets attributable to shareholders of the Company as at 31 December 2025 of RMB 13,145.49 million, and 27.02% of the total assets of RMB 31,305.03 million. The Company had no overdue guarantees.

The Company's 2024 Annual General Meeting reviewed and approved the Proposal on Carrying Out Asset Pooling Arrangements. In order to meet the Company's needs for the centralized management of notes, letters of credit and other assets held by it, the General Meeting approved the Company and its subsidiaries to carry out asset pooling arrangements of no more than RMB 2.0 billion. Under the precondition that risks were controllable, various guarantee methods, such as maximum amount pledge, general pledge, certificate of deposit pledge, notes pledge and margin pledge, may be adopted for such arrangements. As of 31 March 2026, the amount actually pledged under the asset pooling arrangements was RMB 864.66 million, and the outstanding financing balance was RMB 850.36 million.

3. Postponement of the Re-election of the Board of Directors

The term of the Company's ninth session of the Board of Directors expired on 21 May 2023, and as of the date of this report, the re-election process is being steadily advanced. Pursuant to Article 100 of the *Articles of Association* of CSG Holding Co., Ltd., where the term of a director expires but the re-election has not been carried out in a timely manner, the original director shall continue to perform his/her duties in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association until the re-elected director assumes office. Accordingly, the members of the ninth session of the Board of Directors continue to perform their duties normally, and the postponement of the re-election of the Board of Directors will not have any adverse effect on the Company's operations and management or its corporate governance.

4. Share Repurchase

The Company convened an interim meeting of the ninth session of the Board of Directors on 13 February 2025 and the first interim General Meeting of 2025 on 4 March 2025. The meetings reviewed and approved the Proposal on the Repurchase of Part of the Company's RMB Ordinary Shares (A Shares) and Domestically Listed Foreign Shares (B Shares), authorising the Company to use its own funds and self-raised funds (including commercial bank special

loans for repurchase, etc.) to repurchase part of its A shares and B shares through the trading system of the Shenzhen Stock Exchange by way of centralized bidding trading. The total amount of funds to be used for the repurchase of A shares was not less than RMB 24,300,000 and not more than RMB 48,500,000, including transaction handling fees and other related expenses; the total amount of funds to be used for the repurchase of B shares was not less than HK\$50,000,000 and not more than HK\$100,000,000, including foreign exchange purchase costs, transaction handling fees and other related expenses. The repurchase price for A shares was set at not more than RMB 7.60 per share, and for B shares at not more than HK\$3.13 per share. All A shares repurchased by the Company will be used for equity incentives or employee stock ownership plans (the implementation of such equity incentives or employee stock ownership plans is subject to the approval of the Board of Directors and the General Meeting of the Company); all B shares repurchased will be cancelled. The implementation period of this repurchase is twelve months from the date of approval of the repurchase plan by the General Meeting of the Company. For details, see the Report on the Repurchase of Part of the Company's RMB Ordinary Shares (A Shares) and Domestically Listed Foreign Shares (B Shares) disclosed by the Company on CNINFO (www.cninfo.com.cn) on 25 March 2025.

Following the completion of the implementation of the Company's 2024 Annual Equity Distribution, the upper limit of the repurchase price for A shares was adjusted from not more than RMB 7.60 per share to not more than RMB 7.53 per share, and the estimated repurchase volume after adjustment was not less than 44,443,773 shares and not more than 76,581,887 shares; the repurchase price for B shares was adjusted from not more than HK\$3.13 per share to not more than HK\$3.05 per share, and the estimated repurchase volume after adjustment was not less than 22,139,398 shares and not more than 38,532,841 shares.

As of 4 March 2026, the implementation period of this share repurchase had expired. The Company repurchased an aggregate of 52,838,338 A shares and 28,223,296 B shares through the repurchase special securities account by way of centralized bidding trading, representing 2.6398% of the Company's total share capital. The highest transaction price for the repurchased A shares was RMB 5.04 per share (not exceeding the upper limit of RMB 7.53 per share under the repurchase plan), the lowest transaction price was RMB 4.54 per share, and the total amount of funds paid was RMB 249,974,737.84 (excluding stamp duty, trading commissions and other transaction fees). The highest transaction price for the repurchased B shares was HK\$1.94 per share (not exceeding the upper limit of HK\$3.05 per share under the repurchase plan), the lowest transaction price was HK\$1.65 per share, and the total amount of funds paid was HK\$50,989,016.13. The implementation of this share repurchase by the Company complied with all applicable laws and regulations and conformed to the approved repurchase plan. The repurchase plan has been fully implemented.

As of 12 March 2026, the Company had completed the cancellation of the 28,223,296 B shares repurchased with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Following the completion of the cancellation of these repurchased shares, the Company's total share capital decreased from 3,070,692,107 shares to 3,042,468,811 shares.

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: CSG Holding Co., Ltd

31 March 2026

Unit: RMB

Item	Balance at end of period	Balance at beginning of period
Current assets:		
Cash and cash equivalents	3,182,547,430	3,141,975,147
Financial assets held for trading	100,000,000	230,000,000
Notes receivable	1,113,771,095	1,420,061,226
Accounts receivable	1,834,123,958	1,802,165,051
Receivables financing	427,478,520	533,418,878
Prepayments	147,695,197	134,771,994
Other receivables	70,109,721	54,386,121
Inventories	2,556,643,370	1,969,149,555
Assets held for sale	5,262,859	5,262,859
Other current assets	540,610,776	474,226,753
Total current assets	9,978,242,926	9,765,417,584
Non-current assets:		
Investment properties	286,145,387	286,145,387
Fixed assets	13,675,198,136	13,897,777,933
Construction in progress	4,460,748,458	4,420,551,577
Right-of-use assets	68,164,275	64,277,229
Intangible assets	2,202,241,233	2,238,041,467
Goodwill	3,039,946	3,039,946
Long-term prepaid expenses	66,144,888	68,644,513
Deferred tax assets	402,295,520	368,236,650
Other non-current assets	547,315,537	192,896,549
Total non-current assets	21,711,293,380	21,539,611,251
Total assets	31,689,536,306	31,305,028,835
Current liabilities:		
Short-term borrowings	831,891,601	1,158,648,329
Notes payable	2,923,935,605	2,557,712,651
Accounts payable	2,743,550,468	2,769,745,963
Contract liabilities	327,368,070	369,377,265
Employee compensation payable	206,626,515	329,941,978
Taxes payable	89,478,470	73,812,602
Other payables	407,556,068	369,513,739
Including: Interest payable	9,817,710	13,362,151
Dividends payable	34,482,724	34,482,724
Non-current liabilities due within one year	2,181,301,567	1,881,828,060
Other current liabilities	244,984,259	320,616,877
Total current liabilities	9,956,692,623	9,831,197,464
Non-current liabilities:		
Long-term borrowings	7,225,451,856	6,882,862,147
Lease liabilities	25,179,310	23,057,883
Long-term payables	634,668,156	594,270,580
Provisions	27,509,100	27,378,869
Deferred income	292,078,040	301,071,111
Deferred tax liabilities	89,494,581	90,503,199
Total non-current liabilities	8,294,381,043	7,919,143,789
Total liabilities	18,251,073,666	17,750,341,253
Owners' equity:		
Share capital	3,042,468,811	3,070,692,107
Capital reserve	572,217,440	590,739,414
Less: Treasury shares	250,024,757	296,770,027
Other comprehensive income	137,720,860	150,816,908
Special reserve	6,660,112	6,302,910
Surplus reserve	1,534,714,228	1,534,714,228
Retained earnings	7,990,350,445	8,088,993,418
Total equity attributable to owners of the parent	13,034,107,139	13,145,488,958

Non-controlling interests	404,355,501	409,198,624
Total equity	13,438,462,640	13,554,687,582
Total liabilities and equity	31,689,536,306	31,305,028,835

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

2. Consolidated Income Statement

Unit: RMB

Item	Amount for the current period	Amount for the same period of the prior year
I. Total operating revenue	2,990,246,615	3,068,825,224
Including: Operating revenue	2,990,246,615	3,068,825,224
II. Total operating costs	3,107,569,095	3,099,435,788
Including: Operating cost	2,660,696,039	2,659,427,953
Taxes and surcharges	35,140,165	33,730,603
Selling expenses	55,502,713	67,077,091
Administrative expenses	182,348,574	176,529,548
Research and development expenses	114,075,730	116,956,009
Finance costs	59,805,874	45,714,584
Including: Interest expenses	61,874,114	60,636,256
Interest income	6,499,958	11,032,075
Add: Other income	24,633,396	42,484,302
Investment income (loss is indicated by “-” sign)	-775,373	-4,756,507
Credit impairment losses (loss is indicated by “-” sign)	-27,547,996	-1,307,285
Gain on disposal of assets (loss is indicated by “-” sign)	239,472	1,111,342
III. Operating profit (loss is indicated by “-” sign)	-120,772,981	6,921,288
Add: Non-operating income	4,119,761	5,272,159
Less: Non-operating expenses	2,550,936	441,260
IV. Total profit (total loss is indicated by “-” sign)	-119,204,156	11,752,187
Less: Income tax expense	-15,718,060	2,568,703
V. Net profit (net loss is indicated by “-” sign)	-103,486,096	9,183,484
(I) By nature of operations		
1. Net profit from continuing operations (net loss is indicated by “-” sign)	-103,486,096	9,183,484
(II) By ownership		
1. Net profit attributable to owners of the parent	-98,642,973	15,869,985
2. Profit/loss attributable to non-controlling interests	-4,843,123	-6,686,501
VI. Net amount of other comprehensive income after tax	-13,096,048	-2,976,861
Net amount of other comprehensive income after tax attributable to owners of the parent	-13,096,048	-2,976,861
(I) Other comprehensive income that will be reclassified to profit or loss	-13,096,048	-2,976,861
1. Exchange difference on translation of foreign currency financial statements	-13,096,048	-2,976,861
VII. Total comprehensive income	-116,582,144	6,206,623
Total comprehensive income attributable to owners of the parent	-111,739,021	12,893,124
Total comprehensive income attributable to non-controlling interests	-4,843,123	-6,686,501
VIII. Earnings per share:		
(I) Basic earnings per share	-0.03	0.005
(II) Diluted earnings per share	-0.03	0.005

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

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount for the current period	Amount for the same period of the prior year
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	3,173,852,936	3,040,297,234
Refunds of taxes and levies	2,311,064	1,645,898
Other cash received relating to operating activities	65,740,029	37,263,834
Subtotal of cash inflows from operating activities	3,241,904,029	3,079,206,966
Cash paid for goods and services	2,425,842,017	2,177,958,548
Cash paid to and on behalf of employees	582,952,607	591,305,907
Cash paid for taxes and levies	106,318,584	110,616,466
Other cash paid relating to operating activities	87,719,573	130,080,116
Subtotal of cash outflows from operating activities	3,202,832,781	3,009,961,037
Net cash flows from operating activities	39,071,248	69,245,929
II. Cash flows from investing activities:		
Cash received from disposal of investments	1,318,243,598	721,454,000
Cash received from investment income	2,361,622	1,320,670
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,576,274	4,233,004
Subtotal of cash inflows from investing activities	1,329,181,494	727,007,674
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	150,270,773	235,334,225
Cash paid for investments	1,602,767,199	689,000,000
Other cash paid relating to investing activities	49,115,553	8,504,624
Subtotal of cash outflows from investing activities	1,802,153,525	932,838,849
Net cash flows from investing activities	-472,972,031	-205,831,175
III. Cash flows from financing activities:		
Cash received from borrowings	1,504,690,102	1,934,022,067
Other cash received relating to financing activities	86,775,000	
Subtotal of cash inflows from financing activities	1,591,465,102	1,934,022,067
Cash paid for repayment of borrowings	1,068,743,352	1,617,842,269
Cash paid for distribution of dividends or profits, or for payment of interest	70,174,319	67,059,301
Other cash paid relating to financing activities	77,361,834	73,757,544
Subtotal of cash outflows from financing activities	1,216,279,505	1,758,659,114
Net cash flows from financing activities	375,185,597	175,362,953
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-5,836,192	2,074,225
V. Net increase in cash and cash equivalents	-64,551,378	40,851,932
Add: Cash and cash equivalents at beginning of period	2,981,170,323	3,367,873,386
VI. Cash and cash equivalents at end of period	2,916,618,945	3,408,725,318

(II) Adjustments to Items in the Financial Statements at the Beginning of the Current Year Arising from the First-Time Adoption of New Accounting Standards in 2026

Applicable Not applicable

(III) Audit Report

Whether the First Quarterly Financial Report has been audited

Yes No

The First Quarterly Financial Report of the Company has not been audited.

Board of Directors of
CSG Holding Co., Ltd.
28 April 2026