

Stock code: 000058, 200058

Stock abbreviation: SHEN SEG, SHEN SEG B

Notice No.: 2026-026

## Shenzhen SEG Co., Ltd.

### The First Quarter Report for 2026

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, without any false records, misleading statements, or material omissions.

#### Important Notice:

1. The Board of Directors, its directors, and senior management members guarantee that the quarterly report is true, accurate and complete, without any false records, misleading statements, or material omissions, and that they assume individual and joint legal liabilities.

2. The Company's person in charge, head of accounting work and head of accounting institution (accounting supervisor) declare that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.

3. Whether the First Quarter Report has been audited

Yes No

## I. Main Financial Data

### (I) Main accounting data and financial indicators

Whether the Company needs to perform retrospective adjustment or restatement of the accounting data from previous years

Yes No

Reasons for retrospective adjustment or restatement

Change in accounting policy Correction of accounting error Business combinations under common control Other reasons

	Current period	Same period of previous year		Changes over same period of previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating income (yuan)	343,592,992.50	357,999,755.03	371,112,490.63	-7.42%
Net profit attributable to shareholders of the listed company (yuan)	24,708,029.52	22,883,073.36	24,189,160.84	2.15%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss (yuan)	26,066,881.87	25,084,379.37	25,084,379.37	3.92%
Net cash flow from operating activities (yuan)	-25,662,673.40	-34,833,461.92	-33,776,231.90	24.02%
Basic earnings per share (yuan/share)	0.0201	0.0186	0.0196	2.55%
Diluted earnings per share (yuan/share)	0.0201	0.0186	0.0196	2.55%
Weighted average ROE (%)	1.22%	1.13%	1.16%	0.06%
	End of current period	End of previous year		Changes over the end of previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets (yuan)	4,942,318,797.57	4,975,144,722.24	4,975,144,722.24	-0.66%
Owner's equity attributable to shareholders of the listed company (yuan)	2,037,629,266.98	2,013,432,638.88	2,013,432,638.88	1.20%

### (II) Non-recurring profits and losses items and amounts

Applicable Not applicable

Unit: RMB/yuan

Item	Amount of current period	Description
Profits or losses from the disposal of non-current asset (including the write-off that	-23,773.48	

accrued for impairment of assets)		
Governmental subsidies included in current profit and loss (excluding those closely related to the Company's normal business operations, compliant with national policies, granted according to predetermined standards, and having a sustained impact on the Company's profit or loss)	443,324.51	
Profits/losses from entrusting investments or asset management to others	51,789.01	
Trusteeship fee from entrusted operations	221,521.18	
Other non-operating income and expenses not listed above	-2,502,543.34	
Other profit and loss items that qualify the definition of non-recurring profit and loss	38,658.38	
Less: Affected income tax	130,282.58	
Affected minority equity (after-tax)	-542,453.97	
Total	-1,358,852.35	--

Details of other profit and loss items that qualify the definition of non-recurring profit and loss:

Applicable Not applicable

For investment income calculated through the equity method, the Company discloses the non-recurring profit and loss of Huakong SEG Co., Ltd. enjoyed based on shareholding as its non-recurring profit and loss.

Descriptions where the Company defines any non-recurring profit and loss items listed in the No. 1 Explanatory Announcement on Information Disclosure of Companies Offering Securities to the Public -- Non-recurring Profit and Loss as recurring profit and loss items

Applicable Not applicable

The Company did not define any non-recurring profit and loss items listed in the No. 1 Explanatory Announcement on Information Disclosure of Companies Offering Securities to the Public -- Non-recurring Profit and Loss as recurring profit and loss items.

### (III) Changes of main accounting data and financial indicators and reasons for the changes

Applicable Not applicable

#### 1. Consolidated balance sheet items

Unit: RMB/yuan

Item	Closing balance	Opening balance	Difference	Changes over the period	Reason for the difference
Financial assets held for trading	68,254,783.32	36,549,783.32	31,705,000.00	86.74%	Mainly due to the Company's purchase of wealth management products
Prepayments	10,545,346.48	7,273,231.47	3,272,115.01	44.99%	Mainly due to the Company's advance payment made to suppliers
Construction in progress	15,243,592.26	29,613,660.89	14,370,068.63	-48.53%	Mainly due to the transfer of distributed power stations to fixed assets upon completion

Notes payable	2,989,683.00	-	2,989,683.00	/	Mainly due to the issuance of bank acceptance notes for the Company's purchase of raw materials during the current period
Long-term payables	46,663,263.11	30,942,030.76	15,721,232.35	50.81%	Mainly due to the increase in the Company's finance lease payables during the current period

## 2. Consolidated income statement items

Unit: RMB/yuan

Item	Amount of the current period	Amount of the same period of the previous year	Difference	Changes over the same period of the previous year	Reason for the difference
Return on investment	-2,039,730.24	-2,964,301.01	924,570.77	31.19%	Mainly due to the year-on-year decrease in the Company's investment losses recognized under the equity method during the current period
Credit impairment losses	241,471.35	-3,532.51	245,003.86	6935.69%	Mainly due to the write-back of bad debts resulting from the recovery of certain receivables during the current period
Non-operating income	95,766.18	393,176.52	297,410.34	-75.64%	Mainly due to the year-on-year decrease in non-operating income such as penalty income from customers
Non-operating expenses	2,622,083.00	3,761,675.38	1,139,592.38	-30.29%	Mainly due to the year-on-year decrease in non-operating expenses such as late fees

## 3. Consolidated cash flow statement items

Unit: RMB/yuan

Item	Amount of the current period	Amount of the same period of the previous year	Difference	Changes over the same period of the previous year	Reason for the difference
Net cash flows from financing activities	-36,948,189.73	-9,408,949.49	27,539,240.24	-292.69%	Mainly due to the year-on-year decrease in cash received from borrowings by the Company

## II. Shareholder Information

### (I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights were resumed and shareholdings of top 10 shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	55,311	Total number of preferred shareholders whose voting rights were resumed at the end of the reporting period (if any)	0			
Shareholdings of top 10 shareholders (excluding shares lent through margin securities loan)						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares	Number of restricted shares	Pledged, marked or frozen	
					Share status	Number
Shenzhen SEG Group Co., Ltd.	State-owned legal person	56.54%	696,163,182	0	Not applicable	0
LISHERYNZH ANMING	Foreign natural person	0.65%	8,045,415	0	Not applicable	0
Liu Guocheng	Domestic natural person	0.62%	7,675,702	0	Not applicable	0
Hong Kong Securities Clearing Co., Ltd.	Foreign legal person	0.52%	6,420,608	0	Not applicable	0
Liu Guohong	Domestic natural person	0.32%	3,943,746	0	Not applicable	0
Xiao Zhiming	Domestic natural person	0.26%	3,160,800	0	Not applicable	0
Gong Qianhua	Foreign natural person	0.24%	2,940,000	0	Not applicable	0
Ye Caipeng	Domestic natural person	0.21%	2,624,927	0	Not applicable	0
Sun Fengmei	Domestic natural person	0.20%	2,411,300	0	Not applicable	0
Lu Xiaowang	Domestic natural person	0.18%	2,207,200	0	Not applicable	0
Shareholdings of top 10 shareholders (excluding shares lent through securities lending and locked-up shares by senior management)						
Name of shareholder	Number of non-tradable-restricted shares	Type				
		Type	Number			
Shenzhen SEG Group Co., Ltd.	696,163,182	RMB-denominated ordinary shares	696,163,182			
LISHERYNZHANMING	8,045,415	Domestic listed foreign shares	8,045,415			
Liu Guocheng	7,675,702	Domestic listed foreign shares	7,675,702			
Hong Kong Securities Clearing Co., Ltd.	6,420,608	RMB-denominated ordinary shares	6,420,608			
Liu Guohong	3,943,746	Domestic listed foreign	3,943,746			

		shares	
Xiao Zhiming	3,160,800	RMB-denominated ordinary shares	3,160,800
Gong Qianhua	2,940,000	Domestic listed foreign shares	2,940,000
Ye Caipeng	2,624,927	RMB-denominated ordinary shares	2,624,927
Sun Fengmei	2,411,300	RMB-denominated ordinary shares	2,411,300
Lu Xiaowang	2,207,200	RMB-denominated ordinary shares	2,207,200
Description on the related relationship or persons acting-in-concert arrangements among the above shareholders	There is no related party relationships between Shenzhen SEG Group Co., Ltd. and other shareholders, nor are they persons acting in concert as stipulated in the Administrative Measures on Acquisition of Listed Companies. It is unknown to the Company whether other shareholders are related parties or persons acting in concert.		
Description on the top 10 shareholders' participation in margin trading and securities lending business (if any)	Xiao Zhiming, a domestic natural person, holds 3,160,800 shares of the Company, of which 3,119,400 shares are held through the credit account of margin trading and securities lending investors. Ye Caipeng, a domestic natural person, holds 2,624,927 shares of the Company, of which 2,584,327 shares are held through the credit account of margin trading and securities lending investors. Sun Fengmei, a domestic natural person, holds 2,411,300 shares of the Company, of which 2,355,800 are held through the credit account of margin trading and securities lending investors.		

Participation of margin securities loan by shareholders holding more than 5% of total shares, top 10 shareholders, and top 10 shareholders without selling restrictions

Applicable Not applicable

Changes of top 10 shareholders and top 10 shareholders without selling restrictions over the previous period due to the lending or return of shares lent through margin securities loan

Applicable Not applicable

## (II) Total number of preferred shareholders and shareholdings of top 10 preferred shareholders

Applicable Not applicable

## III. Other Significant Events

Applicable Not applicable

Overview	Date of disclosure	Query index on interim report disclosure website
1. Sale of stock assets	September 11, 2025	The Notice on the Plan to Sell Stock Assets released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )

Overview	Date of disclosure	Query index on interim report disclosure website
	September 30, 2025	The Notice on the Resolutions of the Fourth Interim General Meeting in 2025 released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	January 06, 2026	The Notice on Completion of Sale of Stock Assets released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
2. Equity Acquisition Matters	December 09, 2025	Notice on Acquisition of 81% Equity in Shenzhen 863 New Material and Technology Co., Ltd. and Related Party Transaction , Audit Report on the Financial Statements of Shenzhen 863 New Material and Technology Co., Ltd., Asset Valuation Report on the Project of the Valuation of All Shareholders' Equity of Shenzhen 863 New Material and Technology Co., Ltd. in Connection with the Proposed Equity Acquisition by Shenzhen SEG Co., Ltd. released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	December 20, 2025	Notice on Completion of State-Owned Assets Valuation Filing for the Equity Acquisition released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	December 26, 2025	The Notice on the Resolutions of the Sixth Interim General Meeting in 2025 released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	December 31, 2025	Notice on Progress of Acquisition of 81% Equity in Shenzhen 863 New Material and Technology Co., Ltd. and Related Party Transaction released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	January 21, 2026	Notice on Progress of Completion of Industrial and Commercial Registration Change for the Acquisition of 81% Equity in Shenzhen 863 New Material and Technology Co., Ltd. and Related Party Transaction released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
3. Guarantees involving holding subsidiary	December 06, 2018	Notice on Provision of Guarantees by Holding Subsidiary Shenzhen SEG Real Estate Investment Co., Ltd. to Banks for Comprehensive Credit Facilities for Its Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	September 27, 2024	The Notice on the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	October 30, 2024	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	January 04, 2025	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	July 25, 2025	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	September 24, 2025	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	October 23, 2025	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	December 24, 2025	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )

Overview	Date of disclosure	Query index on interim report disclosure website
	January 22, 2026	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
	March 24, 2026	The Notice on Progress of the Performance of Guarantee Responsibilities by Holding Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
4. Resignation of Directors	February 03, 2026	Notice on the Resignation of Directors released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
5. Litigations involving subsidiary	March 03, 2026	The Notice on Progress of Litigations Involving the Holding Second-tier Subsidiary released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
6. Asset impairment provision for 2025	March 27, 2026	Notice on the Company's Provision for Impairment of Various Assets for 2025 released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )
7. Profit distribution for 2025	March 27, 2026	Notice on the Plan of Profit Distribution and Conversion of Capital Reserve to Share Capital for 2025 released on CNINFO ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> )

## IV. Quarterly Financial Statements

### (I) Financial statements

#### 1. Consolidated balance sheet

Prepared by: Shenzhen SEG Co., Ltd.

Unit: RMB/yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	876,878,753.49	999,406,214.20
Settlement reserve		
Lending funds		
Financial assets held for trading	68,254,783.32	36,549,783.32
Derivative financial assets		
Notes receivable	8,898,781.47	10,839,495.95
Accounts receivable	306,727,966.25	271,907,871.57
Accounts receivable financing	280,600.00	291,339.40
Prepayments	10,545,346.48	7,273,231.47
Premiums receivable		
Reinsurance premiums receivable		
Reinsurance contract reserves receivable		
Other receivables	62,040,130.52	47,869,100.42
Including: Interests receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventory	1,344,522,526.64	1,336,342,465.80
Including: Data resources		
Contract assets	5,785,832.25	5,831,585.36
Assets held for sale		

Non-current assets due within one year		
Other current assets	102,370,217.09	99,450,369.96
Total current assets	2,786,304,937.51	2,815,761,457.45
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables	2,472,113.11	2,591,948.84
Long-term equity investments	244,119,169.76	246,210,689.01
Investment in other equity instruments	25,624,439.50	26,309,755.61
Other non-current financial assets		
Investment properties	810,480,153.50	821,557,011.48
Fixed assets	673,240,944.65	654,462,382.18
Construction in progress	15,243,592.26	29,613,660.89
Productive biological assets		
Oil & gas assets		
Right-of-use assets	180,463,239.69	174,038,898.19
Intangible assets	18,128,332.95	18,306,798.53
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	14,198,559.43	14,198,559.43
Long-term deferred expenses	35,213,364.60	34,907,962.24
Deferred tax assets	84,592,469.12	84,605,130.06
Other non-current assets	52,237,481.49	52,580,468.33
Total non-current assets	2,156,013,860.06	2,159,383,264.79
Total assets	4,942,318,797.57	4,975,144,722.24
Current liabilities:		
Short-term loans	46,051,972.60	51,458,367.41
Borrowings from the Central Bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	2,989,683.00	
Accounts payable	392,448,806.15	400,337,681.40
Prepayments	139,134,872.48	158,758,649.47
Contract liabilities	17,335,856.31	18,948,944.68
Financial assets sold under agreements to repurchase		
Deposits from customers and interbank		
Funds from securities trading agency		
Funds from securities underwriting agency		
Employee benefits payable	94,941,185.04	116,190,999.08
Taxes payable	161,982,464.80	167,262,349.83
Other payables	710,086,478.69	735,230,192.24
Including: Interests payable		
Dividends payable	16,257,195.44	23,168,848.43
Service charges and commissions payable		
Reinsurance premiums payable		

Liabilities held for sale		
Non-current liabilities due within one year	93,487,415.64	91,742,075.51
Other current liabilities	9,446,814.76	7,288,485.34
Total current liabilities	1,667,905,549.47	1,747,217,744.96
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	575,280,635.71	584,677,075.09
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	172,150,453.99	159,727,690.20
Long-term payables	46,663,263.11	30,942,030.76
Long-term employee benefits payable		
Provision		
Deferred income	781,179.81	877,639.80
Deferred tax liabilities	6,263,615.17	6,266,194.20
Other non-current liabilities		
Total non-current liabilities	801,139,147.79	782,490,630.05
Total liabilities	2,469,044,697.26	2,529,708,375.01
Owner's equity:		
Share capital	1,231,200,672.00	1,231,200,672.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	121,999,072.11	121,999,072.11
Less: Treasury shares		
Other comprehensive income	-6,272,924.87	-5,761,523.45
Special reserves		
Surplus reserves	211,987,596.40	211,987,596.40
General risk reserves		
Retained earnings	478,714,851.34	454,006,821.82
Total equity attributable to owners of the parent company	2,037,629,266.98	2,013,432,638.88
Equities of minority shareholders	435,644,833.33	432,003,708.35
Total owner's equity	2,473,274,100.31	2,445,436,347.23
Total liabilities and owners' equity	4,942,318,797.57	4,975,144,722.24

Legal representative: Liu Qing Head of accounting work: Feng Yan Head of accounting institution: Xu Zhongyang

## 2. Consolidated income statement

Unit: RMB/yuan

Item	Amount incurred in the current period	Amount incurred in the prior period
I. Total Operating Income	343,592,992.50	371,112,490.63
Including: Operating income	343,592,992.50	371,112,490.63
Interest income		
Insurance premiums earned		
Service charge and commission income		
II. Total Operating Cost	294,024,368.95	320,505,155.41
Including: Operating cost	244,345,241.80	270,750,604.98
Interest expense		
Service charge and commission expense		

Surrender value		
Net benefit payments		
Net insurance liability reserves		
Policy dividends		
Reinsurance expenses		
Taxes and surcharges	7,436,946.25	6,770,872.73
Selling expenses	5,529,612.02	6,526,162.63
Administrative expenses	23,131,354.82	23,493,012.70
R&D expenses	6,280,235.96	5,875,972.83
Finance expenses	7,300,978.10	7,088,529.54
Including: Interest fees	7,721,422.25	5,099,535.56
Interest income	1,934,386.75	1,726,797.72
Plus: Other income	871,588.62	739,786.74
Return on investment ("-" indicates loss)	-2,039,730.24	-2,964,301.01
Including: Return on investment in associates and joint ventures	-2,091,519.25	-2,483,329.42
Income from the derecognition of financial assets measured at amortized cost		
Exchange gains ("-" indicates loss)		
Gains from net exposure hedging ("-" indicates loss)		
Gains from changes in fair value ("-" indicates loss)		
Credit impairment losses ("-" indicates loss)	241,471.35	-3,532.51
Asset impairment losses ("-" indicates loss)		
Gains from disposal of assets ("-" indicates loss)		
III. Operating Profit ("-" indicates loss)	48,641,953.28	48,379,288.44
Plus: Non-operating income	95,766.18	393,176.52
Less: Non-operating expenses	2,622,083.00	3,761,675.38
IV. Total Profit ("-" indicates total loss)	46,115,636.46	45,010,789.58
Less: Income tax expense	17,763,896.30	18,468,410.90
V. Net Profit ("-" indicates net loss)	28,351,740.16	26,542,378.68
i. Classified by business continuity		
1. Net profit from continued business operation ("-" indicates net loss)	28,351,740.16	26,542,378.68
2. Net profit from discontinued business operation ("-" indicates net loss)		
ii. Classified by attribution of ownership		
1. Net profit attributable to	24,708,029.52	24,189,160.84

owners of the parent company		
2. Minority shareholders' profits and losses	3,643,710.64	2,353,217.84
VI. Net Amount of Other Comprehensive Income after Tax	-513,987.08	-1,817,666.54
Total other comprehensive after-tax net income attributable to owners of the parent company	-511,401.42	-1,770,972.61
i. Other comprehensive income that will not be reclassified into profit or loss	-511,401.42	-1,770,972.61
1. Changes of remeasurement of defined benefit plan		
2. Other comprehensive income that cannot be reclassified into profit or loss under equity method		
3. Changes in fair value of other equity instrument investments	-511,401.42	-1,770,972.61
4. Changes in fair value of credit risk of the enterprise		
5. Others		
ii. Other comprehensive income reclassified into profit or loss		
1. Other comprehensive income that will be reclassified into profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment allowance for other debt investments		
5. Reserve of cash flow hedge		
6. Converted difference in foreign currency financial statements		
7. Others		
Total other comprehensive after-tax net income attributable to minority shareholders	-2,585.66	-46,693.93
VII. Total Comprehensive Income	27,837,753.08	24,724,712.14
(I) Total comprehensive income attributable to owners of the parent company	24,196,628.10	22,418,188.23
(II) Total comprehensive income attributable to minority shareholders	3,641,124.98	2,306,523.91
VIII. Earnings per Share:		
i. Basic earnings per share	0.0201	0.0196
ii. Diluted earnings per share	0.0201	0.0196

For business combinations of the current period under common control, the net profit realized by the combined party before the combination was RMB0.00; the net profit realized by the combined party in last period was RMB0.00.

Legal representative: Liu Qing Head of accounting work: Feng Yan Head of accounting institution: Xu Zhongyang

### 3. Consolidated cash flow statement

Unit: RMB/yuan

Item	Amount incurred in the current period	Amount incurred in the prior period
<b>I. Cash Flows from Operating Activities:</b>		
Cash received from sale of goods or rendering of services	287,286,401.54	339,114,084.27
Net increase in deposits from customers, banks and non-bank financial institutions		
Net increase in borrowings from the Central Bank		
Net increase in placements from other financial institutions		
Cash received from premiums of direct insurance contracts		
Net cash from reinsurance business		
Net increase in policyholder deposits and investment funds		
Cash received from interests, service charges and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repo service fund		
Net cash from agent securities trading		
Tax rebates	50,560.75	2,062.99
Cash received related to other operating activities	39,508,136.56	52,900,022.35
Subtotal of cash inflow from operating activities	326,845,098.85	392,016,169.61
Cash paid for goods purchased and services rendered	92,327,885.60	113,419,978.83
Net increase in loans and advances to customers		
Net increase in deposits with the Central Bank, banks and non-bank financial institutions		
Cash paid for claims of direct insurance contracts		
Net increase in placements with banks and non-bank financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	155,510,697.68	178,395,689.08
Tax payments	43,705,646.71	48,129,046.89
Cash paid related to other operating activities	60,963,542.26	85,847,686.71
Subtotal of cash outflow from operating activities	352,507,772.25	425,792,401.51
Net cash flows from operating	-25,662,673.40	-33,776,231.90

activities		
<b>II. Cash Flows from Investing Activities:</b>		
Cash received from recovery of investment	45,723,283.20	26,508,564.54
Cash received from return on investments	246,789.01	358,884.58
Net cash received from the disposal of fixed assets, intangible assets, and other long-lived assets		713.90
Net cash received from the disposal of subsidiaries and other business entities		
Cash received related to other investing activities	27,221.92	
Subtotal of cash inflow from investing activities	45,997,294.13	26,868,163.02
Cash paid for the acquisition and construction of fixed assets, intangible assets, and other long-lived assets	12,455,120.71	62,264,499.16
Cash paid for investments	99,946,295.69	51,300,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid related to other investing activities		
Subtotal of cash outflow from investing activities	112,401,416.40	113,564,499.16
Net cash flows from investing activities	-66,404,122.27	-86,696,336.14
<b>III. Cash Flows from Financing Activities:</b>		
Cash received from capital contribution		
Including: Proceeds received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	10,003,878.38	27,373,082.08
Cash received related to other financing activities		
Subtotal of cash inflow from financing activities	10,003,878.38	27,373,082.08
Cash paid for repayments of borrowings	21,430,635.77	10,474,663.04
Cash paid for interest expenses and distribution of dividends or profits	11,592,298.28	16,574,184.94
Including: Dividend and profit paid by subsidiaries to minority shareholders	6,911,652.99	11,583,282.60
Cash paid related to other financing activities	13,929,134.06	9,733,183.59
Subtotal of cash outflow from financing activities	46,952,068.11	36,782,031.57
Net cash flows from financing	-36,948,189.73	-9,408,949.49

activities		
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents		
V. Net Increase in Cash and Cash Equivalents	-129,014,985.40	-129,881,517.53
Plus: Opening balance of cash and cash equivalents	682,313,106.08	1,030,139,267.15
VI. Closing Balance of Cash and Cash Equivalents	553,298,120.68	900,257,749.62

**(II) Description on the adjustment of relevant items in the financial statements at the beginning of the year for the first time adoption of the new accounting standards since 2026**

Applicable Not applicable

**(III) Report auditing**

Whether the First Quarter Report has been audited

Yes No

The First Quarter Report of the Company has not been audited.

Board of Directors of Shenzhen SEG Co., Ltd.

April 28, 2026