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Jiangsu Lopal Tech. Co., Ltd.
江蘇龍蟠科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2465)

INSIDE INFORMATION / OVERSEAS REGULATORY ANNOUNCEMENT
2024 THIRD QUARTERLY REPORT

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

1. The board of directors (the “**Board**”) and the supervisory committee of Jiangsu Lopal Tech. Co., Ltd. (the “**Company**”) as well as its directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report for the 3 months ended September 30, 2024 (the “**Reporting Period**”) and nine months ended September 30, 2024, and warrant that there are no false representations, misleading statements nor material omissions contained in this quarterly report and severally and jointly accept legal responsibility for such information.
2. The person in charge of the Company, the person in charge of the accounting function, and the head of the accounting department (the person in charge of accounting) guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Whether the third quarterly report has been audited?

Yes No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

| Item | Reporting Period | Change for the | From the beginning of | Change for the |
|--|---------------------------------------|-------------------------------------|----------------------------|--|
| | | Reporting | | Reporting |
| | | Period over | the year to the end of | Period over |
| | | the | the Reporting Period | the |
| | | corresponding | | corresponding |
| | | period of last | | period of last |
| | | year | | year |
| | | (%) | | (%) |
| Operating revenue | 2,092,078,162.78 | -21.89 | 5,660,690,541.79 | -12.81 |
| Net profit attributable to shareholders of listed company | -81,892,084.68 | N/A | -302,786,253.06 | N/A |
| Net profit attributable to shareholders of listed company after deducting non-recurring profit or loss | -105,017,716.85 | N/A | -401,358,319.97 | N/A |
| Net cash flows from operating activities | N/A | N/A | 107,413,349.19 | N/A |
| Basic earnings per share (RMB/share) | -0.15 | N/A | -0.54 | N/A |
| Diluted earnings per share (RMB/share) | -0.15 | N/A | -0.54 | N/A |
| Weighted average return on net assets | -2.73 | Decreased by 0.94 percentage points | -9.14 | Increased by 7.54 percentage points |
| | | | | Change for the end of the Reporting Period over the end of last year (%) |
| | As at the end of the Reporting Period | | As at the end of last year | |
| Total assets | 16,294,142,860.79 | | 17,226,826,558.48 | -5.41 |
| Equity attributable to shareholders of listed company | 2,953,032,700.31 | | 3,452,174,101.30 | -14.46 |

Note: "Reporting Period" refers to the three-month period from the beginning of this quarter to the end of this quarter, the same below.

(II) Non-recurring profit or loss items and amounts

Applicable N/A

Unit: Yuan Currency: RMB

| Non-recurring profit or loss items | Amount for the period | Amount from the beginning of the year to the end of the Reporting Period | Description |
|--|------------------------------|---|--------------------|
| Profit or losses from disposal of non-current assets, including the reversal of provision for impairment on assets | 848,540.50 | 8,525.84 | |
| Government subsidy accounted for in profit or loss for the current period, excluding those closely associated with the normal business of the Company, in compliance with national policies, subject to fixed standards and having continuous effects on the Company's profit or loss | 21,740,597.01 | 127,819,277.60 | |
| Profit or loss from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss from the disposal of financial assets and financial liabilities except for effective hedging businesses related to the normal business of the Company | -4,451,052.12 | 7,462,463.80 | |
| Profit or loss of entrusting others to invest or manage assets | 4,902,272.41 | 18,514,118.34 | |
| Profit or loss of debt restructuring | | -425,827.20 | |
| Other non-operating income and expenses except the above items | 2,721,038.08 | 9,962,761.08 | |
| Other profit or loss items conforming to the definition of non-recurring profit or loss | | -16,355,000.00 | |
| Less: Effects of income tax | -1,330,486.49 | 21,312,780.86 | |
| Effects of minority interests (after tax) | 3,966,250.20 | <u>27,101,471.69</u> | |
| Total | <u>23,125,632.17</u> | <u>98,572,066.91</u> | |

Explanation on defining items not illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 — Non-recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號 — 非經常性損益》) as non-recurring profit or loss items with significant amounts and defining non-recurring profit or loss items illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 — Non-recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號 — 非經常性損益》) as recurring profit or loss items.

Applicable N/A

(III) Information on and reasons for the changes of major accounting data and financial indicators

Applicable N/A

| Item | Percentage change (%) | Major reasons |
|--|-----------------------------|---|
| Net profit attributable to shareholders of listed company — from the beginning of the year to the end of the Reporting Period | N/A | It is mainly attributable to a decrease in loss from profits from cathode material business |
| Net profit attributable to shareholders of listed company after deducting non-recurring profit or loss — from the beginning of the year to the end of the Reporting Period | N/A | |
| Basic earnings per share (RMB/share) from the beginning of the year to the end of the Reporting Period | N/A | |
| Diluted earnings per share (RMB/share) from the beginning of the year to the end of the Reporting Period | N/A | |
| Net cash flows from operating activities from the beginning of the year to the end of the Reporting Period | N/A | It is mainly attributable to the decrease in cash paid for purchase of goods and services |

II. SHAREHOLDERS' INFORMATION

(I) Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of the shareholdings of the top 10 shareholders

Unit: share

| | | | |
|---|--------|--|-----|
| Total number of shareholders of ordinary shares as at the end of the Reporting Period | 57,016 | Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any) | N/A |
|---|--------|--|-----|

Information on shareholdings of the top ten shareholders (excluding shares lent through refinancing)

| Name of shareholder | Nature of shareholder | Number of shares held | Percentage of shareholding (%) | Number of shares held subject to selling restrictions | Pledged, marked or frozen Status of shares | Number |
|--|--------------------------|-----------------------|--------------------------------|---|--|------------|
| Shi Junfeng | Domestic natural person | 212,662,195 | 37.63 | 0 | Pledged | 56,800,000 |
| Zhu Xianglan | Domestic natural person | 23,618,649 | 4.18 | 0 | Nil | |
| Hong Kong Securities Clearing Company Limited | Others | 6,346,455 | 1.12 | 0 | Unknown | |
| Chengdu Silk Road Restructuring Equity Investment Fund Management Co., Ltd. — Chengdu Zhenxing Jiaye No.2 Equity Investment Center (Limited Partnership) | Others | 5,658,242 | 1.00 | 0 | Unknown | |
| Jiantou Jiachi (Shanghai) Investment Co., Ltd. | State-owned legal person | 4,449,487 | 0.79 | 0 | Unknown | |
| China Merchants Bank Co., Ltd. — Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund | Others | 4,034,236 | 0.71 | 0 | Unknown | |
| Shanghai Yingshui Investment Management Co., Ltd — Yingshui Rixin No.9 Private Equity Securities Investment Fund | Others | 3,225,220 | 0.57 | 0 | Unknown | |
| Shanghai Yingshui Investment Management Co., Ltd — Yingshui Rixin No.8 Private Equity Securities Investment Fund | Others | 2,567,300 | 0.45 | 0 | Unknown | |
| Hunan Qingyan Venture Investment Management Co., Ltd — Qingyan Zhixuan No.13 Private Equity Securities Investment Fund | Others | 2,376,461 | 0.42 | 0 | Unknown | |
| China Merchants Bank Co., Ltd. — Huaxia China Securities 1000 Trading Open-ended Index Securities Investment Fund | Others | 2,160,100 | 0.38 | 0 | Unknown | |

Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent through refinancing)

| Name of shareholder | Number of tradable shares held not subject to selling restrictions | Types and number of shares | |
|---|---|----------------------------|-------------|
| | | Types of shares | Number |
| Shi Junfeng | 212,662,195 | RMB ordinary shares | 212,662,195 |
| Zhu Xianglan | 23,618,649 | RMB ordinary shares | 23,618,649 |
| Hong Kong Securities Clearing Company Limited | 6,346,455 | RMB ordinary shares | 6,346,455 |
| Chengdu Silk Road Restructuring Equity Investment Fund Management Co., Ltd. — Chengdu Zhenxing Jiaye No.2 Equity Investment Center (Limited Partnership) | 5,658,242 | RMB ordinary shares | 5,658,242 |
| Jiantou Jiachi (Shanghai) Investment Co., Ltd. | 4,449,487 | RMB ordinary shares | 4,449,487 |
| China Merchants Bank Co., Ltd. — Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund | 4,034,236 | RMB ordinary shares | 4,034,236 |
| Shanghai Yingshui Investment Management Co., Ltd — Yingshui Rixin No.9 Private Equity Securities Investment Fund | 3,225,220 | RMB ordinary shares | 3,225,220 |
| Shanghai Yingshui Investment Management Co., Ltd — Yingshui Rixin No.8 Private Equity Securities Investment Fund | 2,567,300 | RMB ordinary shares | 2,567,300 |
| Hunan Qingyan Venture Investment Management Co., Ltd — Qingyan Zhixuan No.13 Private Equity Securities Investment Fund | 2,376,461 | RMB ordinary shares | 2,376,461 |
| China Merchants Bank Co., Ltd. — Huaxia China Securities 1000 Trading Open-ended Index Securities Investment Fund | 2,160,100 | RMB ordinary shares | 2,160,100 |
| Statement on the connected relationship or acting in concert relationship among the aforementioned shareholders | Shi Junfeng and Zhu Xianglan are the spouse of each other, and they are acting in concert with Nanjing Bailey Venture Capital Center (Limited Partnership). The abovementioned three parties hold a total of 238,182,052 shares of the Company, accounting for 42.15% of the total share capital of the Company. Except for the above, the Company is not aware whether there is any connected relationship among other shareholders of tradable shares, or whether there is any acting in concert relationship among them. | | |
| Description of top ten shareholders and top ten shareholders not subject to selling restrictions participating in financing, securities lending and refinancing businesses (if any) | N/A | | |

Particulars of participation of shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions in lending shares through refinancing

Applicable N/A

Unit: share

Particulars of participation of shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions in lending shares through refinancing

| Name of shareholder (full name) | Number of shares held in general account and credit account at the beginning of the period | | Shares lent and not returned through refinancing at the beginning of the period | | Number of shares held in general account and credit account at the end of the period | | Shares lent and not returned through refinancing at the end of the period | |
|---|--|----------------|---|----------------|--|----------------|---|----------------|
| | Total | Percentage (%) | Total | Percentage (%) | Total | Percentage (%) | Total | Percentage (%) |
| China Merchants Bank Co., Ltd. — Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund | 394,840 | 0.07 | 85,600 | 0.02 | 4,034,236 | 0.71 | 0 | 0 |
| China Merchants Bank Co., Ltd. — Huaxia China Securities 1000 Trading Open-ended Index Securities Investment Fund | 368,500 | 0.07 | 38,000 | 0.01 | 2,160,100 | 0.38 | 0 | 0 |

Changes in the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions due to lending/returning shares through refinancing compared to the previous period

Applicable N/A

III. OTHER REMINDERS

Other important information on the operation conditions of the Company during the Reporting Period that need to be reminded of the investors

Applicable N/A

IV. QUARTERLY FINANCIAL STATEMENT

(I) Type of audit opinion

Applicable N/A

(II) Financial statement

Consolidated balance sheet

September 30, 2024

Prepared by: JIANGSU LOPAL TECH. CO., LTD.

Unit: Yuan Currency: RMB Audit Type: unaudited

| Item | September 30, 2024 | December 31, 2023 |
|--|--------------------|-------------------|
| Current assets: | | |
| Cash and cash equivalents | 1,794,930,577.15 | 3,309,328,598.13 |
| Settlement provisions | | |
| Capital lent to other financial institutions | | |
| Financial assets held for trading | 942,870,031.07 | 59,526,506.10 |
| Derivative financial assets | 2,994,900.00 | 950,149.99 |
| Bills receivables | 12,670,025.95 | 147,232,520.38 |
| Accounts receivables | 1,618,013,392.66 | 2,174,914,495.58 |
| Receivable financing | 609,796,899.93 | 331,889,717.02 |
| Prepayments | 368,570,772.59 | 152,727,377.65 |
| Insurance receivables | | |
| Reinsurance receivables | | |
| Contract reserve of reinsurance receivables | | |
| Other receivables | 109,211,163.88 | 85,475,755.65 |
| Incl: Interests receivable | | |
| Dividends receivable | | |
| Purchase restituted financial assets | | |
| Inventories | 1,654,583,108.75 | 1,610,237,816.86 |
| Incl: Data resources | | |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 445,084,489.06 | 515,013,733.33 |
| Total current assets | 7,558,725,361.04 | 8,387,296,670.69 |
| Non-current assets: | | |
| Granted loans and advances | | |
| Debt investments | | |
| Other debt investments | | |
| Long-term receivables | | |
| Long-term equity investments | 56,795,448.24 | 74,490,262.38 |
| Investment in other equity instruments | 141,450,000.00 | 141,450,000.00 |
| Other non-current financial assets | | |
| Investment property | | |
| Fixed assets | 5,438,051,380.44 | 3,667,113,491.67 |
| Construction in progress | 988,491,319.10 | 2,577,611,957.43 |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right-of-use assets | 876,685,276.58 | 920,547,852.42 |
| Intangible assets | 414,127,610.23 | 433,862,650.52 |
| Incl: Data resources | | |

| Item | September 30, 2024 | December 31, 2023 |
|--|--------------------|-------------------|
| Development expenditure | | |
| Incl: Data resources | | |
| Goodwill | 264,576,660.32 | 289,825,687.74 |
| Long-term prepaid expenses | 154,036,432.42 | 121,384,572.26 |
| Deferred tax assets | 351,166,467.86 | 392,690,659.03 |
| Other non-current assets | 50,036,904.56 | 220,552,754.34 |
| Total non-current assets | 8,735,417,499.75 | 8,839,529,887.79 |
| Total assets | 16,294,142,860.79 | 17,226,826,558.48 |
| Current liabilities: | | |
| Short-term borrowings | 4,085,445,826.70 | 5,067,509,373.23 |
| Borrowings from central bank | | |
| Capital borrowed from other financial institutions | | |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | 4,061,749.99 |
| Bills payables | 232,043,253.14 | 590,635,423.36 |
| Accounts payable | 2,107,488,642.17 | 2,202,485,250.51 |
| Receipt in advance | | |
| Contract liabilities | 36,028,361.34 | 21,940,135.18 |
| Financial assets sold under repurchase agreements | | |
| Absorbing deposit and interbank deposit | | |
| Security trading commission | | |
| Security underwriting fees | | |
| Payroll payable | 41,285,887.90 | 54,186,219.83 |
| Taxes payable | 37,346,000.79 | 21,048,023.18 |
| Other payables | 44,965,248.10 | 34,448,688.51 |
| Incl: Interests payable | | |
| Dividends payable | | |
| Handling fees and commission payable | | |
| Reinsurance payables | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 1,009,418,497.34 | 1,633,218,667.25 |
| Other current liabilities | 4,651,186.99 | 2,928,327.83 |
| Total current liabilities | 7,598,672,904.47 | 9,632,461,858.87 |
| Non-current liabilities: | | |
| Insurance contract reserve | | |
| Long-term borrowings | 2,767,028,088.99 | 2,069,468,952.35 |
| Bonds payable | | |
| Incl: Preference shares | | |
| Perpetual bonds | | |
| Lease liabilities | 786,559,057.68 | 781,198,585.98 |
| Long-term payables | 239,556,094.19 | 14,219,297.21 |
| Long-term payroll payable | | |
| Accruals and provisions | | |
| Deferred income | 128,180,391.80 | 88,336,570.54 |
| Deferred tax liabilities | 10,345,726.23 | 8,825,564.78 |
| Other non-current liabilities | 853,031,805.77 | 451,250,000.00 |
| Total non-current liabilities | 4,784,701,164.66 | 3,413,298,970.86 |
| Total liabilities | 12,383,374,069.13 | 13,045,760,829.73 |

| Item | September 30, 2024 | December 31, 2023 |
|--|--|--|
| Owners' equity (or shareholders' equity): | | |
| Paid-up capital (or share capital) | 565,078,903.00 | 565,078,903.00 |
| Other equity instruments | | |
| Incl: Preference shares | | |
| Perpetual bonds | | |
| Capital reserve | 2,384,852,929.35 | 2,587,759,567.37 |
| Less: Treasury shares | 50,271,636.84 | 50,271,636.84 |
| Other comprehensive income | 1,426,793.18 | -1,352,397.13 |
| Special reserves | 4,657,197.21 | 884,897.43 |
| Surplus reserves | 79,751,116.00 | 79,751,116.00 |
| General risk provision | | |
| Retained earnings | -32,462,601.59 | 270,323,651.47 |
| Total owners' equity (or shareholders' equity) | | |
| attributable to the parent company | 2,953,032,700.31 | 3,452,174,101.30 |
| Minority interests | 957,736,091.35 | 728,891,627.45 |
| Total owners' equity (or shareholders' equity) | 3,910,768,791.66 | 4,181,065,728.75 |
| Total liabilities and owners' equity (or shareholders' equity) | 16,294,142,860.79 | 17,226,826,558.48 |
| Person in charge of the Company: Shi Junfeng | Person in charge of accounting function: Shen Zhiyong | Head of accounting department: Zhou Lin |

Consolidated income statement

January to September 2024

Prepared by: JIANGSU LOPAL TECH. CO., LTD.

Unit: Yuan Currency: RMB Audit Type: unaudited

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|---|--|--|
| 1. Total revenue | 5,660,690,541.79 | 6,492,432,495.30 |
| Including: Operating revenue | 5,660,690,541.79 | 6,492,432,495.30 |
| Interest income | | |
| Premium income earned | | |
| Handling fees and commission income | | |
| 2. Total cost of sales | 5,973,175,879.84 | 7,365,385,801.23 |
| Including: Cost of sales | 4,995,135,293.44 | 6,428,842,213.94 |
| Interest expenses | | |
| Handling fees and commission expenses | | |
| Payments on surrenders | | |
| Claim expenses — net | | |
| Provision for insurance liability reserve — net | | |
| Policyholder dividends | | |
| Expenses for reinsurance | | |
| Taxes and surcharges | 29,699,210.46 | 33,387,550.40 |
| Distribution and selling expenses | 115,647,648.40 | 157,119,575.47 |
| General and administrative expenses | 276,769,917.42 | 182,450,584.84 |
| Research & development expenses | 370,389,949.33 | 429,436,723.72 |
| Finance expenses | 185,533,860.79 | 134,149,152.86 |
| Incl: Interest expenses | 217,730,541.13 | 145,870,723.20 |
| Interest income | 17,208,751.63 | 20,384,053.66 |
| Add: Other income | 137,263,750.96 | 74,541,504.72 |
| Investment income (losses are indicated with “-”) | -8,296,502.85 | 31,572,459.02 |
| Incl: Investment income from associates and joint ventures | -19,404,069.82 | -2,598,859.70 |
| Income from derecognition of financial assets at amortised cost | | |
| Foreign exchange gains (losses are indicated with “-”) | | |
| Gains on net exposure hedging (losses are indicated with “-”) | | |
| Gains on fair value changes (losses are indicated with “-”) | -8,991,031.30 | -24,992,449.40 |
| Credit impairment losses (losses are indicated with “-”) | 28,054,613.91 | -10,302,061.42 |
| Asset impairment losses (losses are indicated with “-”) | -140,711,789.26 | -280,352,866.44 |
| Gains on disposal of assets (losses are indicated with “-”) | 953,411.67 | -1,003,066.48 |

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|---|--|--|
| 3. Operating profit (losses are indicated with “-”) | -304,212,884.92 | -1,083,489,785.93 |
| Add: Non-operating income | 10,927,824.66 | 5,571,385.70 |
| Less: Non-operating expenses | 1,167,787.92 | 3,294,375.74 |
| 4. Total profits (total losses are indicated with “-”) | -294,452,848.18 | -1,081,212,775.97 |
| Less: Income tax expenses | 78,085,444.74 | -179,880,894.24 |
| 5. Net profits (net losses are indicated with “-”) | -372,538,292.92 | -901,331,881.73 |
| (I) Breakdown by continuity of operations | | |
| 1. Net profit from continuing operations (net losses are indicated with “-”) | -372,538,292.92 | -901,331,881.73 |
| 2. Net profit from discontinued operations (net losses are indicated with “-”) | | |
| (II) Breakdown by attributable interests | | |
| 1. Net profit attributable to shareholders of the parent (net losses are indicated with “-”) | -302,786,253.06 | -726,670,453.95 |
| 2. Profit or loss of minority shareholders (net losses are indicated with “-”) | -69,752,039.86 | -174,661,427.78 |
| 6. Net other comprehensive income after tax | 3,641,851.45 | -1,071,792.20 |
| (I) Net other comprehensive income attributable to shareholders of the parent after tax | 2,779,190.31 | -1,071,792.20 |
| 1. Those other comprehensive income not to be reclassified into profit or loss | | |
| (1) Changes arising from remeasurement of defined benefit plan | | |
| (2) Other comprehensive income not to be reclassified into profit or loss using the equity method | | |
| (3) Change in fair value of investment in other equity instruments | | |
| (4) Change in fair value of credit risk of enterprise | | |
| 2. Those other comprehensive income to be reclassified into profit or loss | 2,779,190.31 | -1,071,792.20 |
| (1) Other comprehensive income to be reclassified into profit or loss using the equity method | | |
| (2) Change in fair value of other debt investments | | |
| (3) Amount of financial assets to be reclassified and taken to other comprehensive income | | |

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|--|--|--|
| (4) Provision for impairment of credit in respect of other debt investments | | |
| (5) Cashflow hedging reserve | 5,510,067.49 | |
| (6) Exchange differences on translation of foreign currency financial statements | -2,730,877.18 | -1,071,792.20 |
| (7) Others | | |
| (II) Net other comprehensive income attributable to minority interests after tax | 862,661.14 | |
| 7. Total comprehensive income | -368,896,441.47 | -902,403,673.93 |
| (I) Total comprehensive income attributable to the owners of the parent | -300,007,062.75 | -727,742,246.15 |
| (II) Total comprehensive income attributable to minority interests | -68,889,378.72 | -174,661,427.78 |
| 8. Earnings per share: | | |
| (I) Basic earnings per share (RMB/share) | -0.54 | -1.35 |
| (II) Diluted earnings per share (RMB/share) | -0.54 | -1.35 |

Amongst business combination under common control in the current period, the net profit realized by the mergee prior to the combination is RMB0 (previous year: RMB0).

Person in charge of
the Company:
Shi Junfeng

Person in charge of
accounting function:
Shen Zhiyong

Head of accounting
department:
Zhou Lin

Consolidated cash flow statement

January to September 2024

Prepared by: JIANGSU LOPAL TECH. CO., LTD.

Unit: Yuan Currency: RMB Audit Type: unaudited

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|--|--|--|
| 1. Cash flows from operating activities: | | |
| Cash received from sale of goods and provision of services | 3,908,956,252.57 | 3,742,434,214.89 |
| Net increase in customers' deposit and interbank deposit | | |
| Net increase in borrowings from central bank | | |
| Net increase in capital borrowed from other financial institutions | | |
| Cash received from premiums of original insurance contract | | |
| Net cash received from reinsurance | | |
| Net increase in policyholder deposit and investment | | |
| Cash received from interests, handling fees and commission | | |
| Net increase in capital borrowed | | |
| Net increase in cash received under repurchasing | | |
| Net cash received from entrusted sale and purchase of securities | | |
| Refunds of taxes | 26,747,844.91 | 83,736,821.60 |
| Other cash received relating to operating activities | 248,280,518.92 | 362,310,042.51 |
| Subtotal of cash inflows from operating activities | 4,183,984,616.40 | 4,188,481,079.00 |
| Cash paid for purchase of goods and receiving of services | 2,951,230,207.43 | 3,739,076,530.45 |
| Net increase in customers' loans and advances | | |
| Net increase in fund deposited in central bank and interbank | | |
| Cash paid for claims under original insurance contract | | |
| Net increase in capital lent to other financial institutions | | |
| Cash paid for interests, handling fees and commission | | |
| Cash paid for dividends to policyholders | | |
| Cash paid to and for staff | 456,061,837.25 | 348,342,254.59 |

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|--|--|--|
| Cash paid for all types of taxes | 132,776,361.27 | 206,127,943.02 |
| Other cash paid relating to operating activities | 536,502,861.26 | 359,883,123.28 |
| Subtotal of cash outflows from operating activities | 4,076,571,267.21 | 4,653,429,851.34 |
| Net cash flows from operating activities | 107,413,349.19 | -464,948,772.34 |
| 2. Cash flows from investing activities: | | |
| Cash received from disposal of investments | 6,185,611.72 | 23,000,000.00 |
| Cash received from return on investments | 18,603,401.70 | 42,331,823.40 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 513,916.23 | 119,900.00 |
| Net cash received from disposal of subsidiaries and other business units | | |
| Other cash received relating to investing activities | 110,682,523.52 | 39,828,023.60 |
| Subtotal of cash inflows from investing activities | 135,985,453.17 | 105,279,747.00 |
| Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets | 460,251,191.27 | 1,510,359,641.29 |
| Cash paid for investment | | 49,000,000.00 |
| Net increase in pledged loans | | |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Other cash paid relating to investing activities | 1,013,973,587.43 | 1,221,234,556.82 |
| Subtotal of cash outflows from investing activities | 1,474,224,778.70 | 2,780,594,198.11 |
| Net cash flows from investing activities | -1,338,239,325.53 | -2,675,314,451.11 |
| 3. Cash flows from financing activities: | | |
| Cash received from capital contributions | 478,487,130.93 | 99,000,000.00 |
| Including: Cash received by subsidiaries from capital contributions of minority shareholders | 478,487,130.93 | 99,000,000.00 |
| Cash received from borrowings | 5,062,256,015.82 | 8,254,080,203.84 |
| Other cash received relating to financing activities | 279,822,776.82 | |
| Subtotal of cash inflows from financing activities | 5,820,565,923.57 | 8,353,080,203.84 |
| Cash paid for repayment of borrowings | 5,191,302,601.55 | 4,282,220,272.16 |
| Cash paid for distribution of dividends, profit or for interest | 188,657,450.27 | 165,049,931.52 |
| Including: Dividends and profit distributed to minority shareholders by subsidiaries | 4,273,206.00 | 5,712,090.00 |

| Item | The first three quarters in 2024 (January to September) | The first three quarters in 2023 (January to September) |
|--|--|--|
| Other cash paid relating to financing activities | 571,256,680.65 | 148,765,669.73 |
| Subtotal of cash outflows from financing activities | 5,951,216,732.47 | 4,596,035,873.41 |
| Net cash flows from financing activities | -130,650,808.90 | 3,757,044,330.43 |
| 4. Effects of changes in exchange rates on cash and cash equivalents | -1,872,225.91 | 5,603,940.83 |
| 5. Net increase in cash and cash equivalents | -1,363,349,011.15 | 622,385,047.81 |
| Add: balances of cash and cash equivalents as at the beginning of the period | 2,958,602,919.67 | 1,529,373,107.08 |
| 6. Balances of cash and cash equivalents as at the end of the period | 1,595,253,908.52 | 2,151,758,154.89 |
| Person in charge of the Company: Shi Junfeng | Person in charge of accounting function: Shen Zhiyong | Head of accounting department: Zhou Lin |

Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2024

Applicable N/A

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
October 31, 2024

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive directors; Ms. Zhu Xianglan as non-executive director; and Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. Hong Kam Le as independent non-executive directors.