SKYWORTH GROUP LIMITED
創 維 集 團 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

OVERSEAS REGULATORY ANNOUNCEMENT
2025 FIRST QUARTERLY RESULTS OF SKYWORTH DIGITAL CO., LTD.

This announcement is made by the board of directors (the "**Board**") of Skyworth Group Limited (the "**Company**") pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Skyworth Digital Co., Ltd. ("**Skyworth Digital**", Shenzhen Stock Code: 000810), an A-share listed company on the Shenzhen Stock Exchange and a non wholly-owned subsidiary of the Company, has issued an announcement relating to its unaudited first quarterly results for the three months ended 31 March 2025 (the "**Announcement**"). The Announcement has been reproduced in the Appendix hereto.

Shareholders of the Company and potential investors should take note that the financial information of the first quarterly results of Skyworth Digital in the Announcement has not been audited and the full version of the 2025 first quarterly report of Skyworth Digital in Chinese has been published on the information website of the Shenzhen Stock Exchange (http://www.cninfo.com.cn).

By order of the Board
Skyworth Group Limited
Lin Jin
Chairman of the Board

Hong Kong, 9 April 2025

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping, Mr. Wu Qinan and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement.

Stock Code: 000810 Stock Name: Skyworth Digital Announcement Number: 2025-018

SKYWORTH DIGITAL CO., LTD.

2025 FIRST QUARTERLY REPORT

The Company and all members of the board of directors warrant that the information disclosed is true, accurate and complete and there are no misleading statements or material omissions contained in this announcement.

IMPORTANT NOTES：

1. The board of directors, the board of supervisors and the directors, supervisors and senior executives of the Company guarantee that the quarterly report is true, accurate and complete, and there are no false records, misleading statements or material omissions and bear individual and joint legal liability.

2. The legal representative, the person in charge of accounting, and the responsible person of the accounting institution (head of the Accounting Department) of the Company declare that the financial statements contained in this quarterly report are true, accurate and complete.

3. Has this first quarterly report been audited?
□ Yes ☑ No

I. Major Financial Figures

(1) Major accounting figures and financial indicators

Is it necessary for the Company to retrospectively adjust or restate accounting figures in previous years?
☑ Yes ☐No

Reason for making retrospective adjustments or restate the accounting information

☑ Change of accounting policies ☐Correction of accounting errors ☐ Merger of companies under common control ☐Other reason

	The reporting period	Same period prior year		Increase or decrease in the reporting period compared with the same period prior year (%)
		Before adjustment	After adjustment	After adjustment
Revenue (RMB)	1,798,594,630.06	2,283,683,700.17	2,283,683,700.17	-21.24%
Net profit attributable to shareholders of the Company (RMB)	5,327,426.85	106,194,152.75	106,194,152.75	-94.98%
Net profit attributable to shareholders of the Company after non-recurring gain or loss (RMB)	2,096,023.54	97,587,306.54	97,587,306.54	-97.85%
Net cash from operating activities (RMB)	109,419,366.52	-306,241,411.51	-306,241,411.51	135.73%
Basic earnings per share (RMB/share)	0.0047	0.0930	0.0930	-94.95%
Diluted earnings per share (RMB/share)	0.0047	0.0930	0.0930	-94.95%
Weighted average return on net assets (%)	0.08%	1.65%	1.65%	-1.57%
	At the end of the reporting period	At the end of prior year		Increase or decrease at the end of the reporting period compared with the end of prior year (%)
		Before adjustment	After adjustment	After adjustment
Total assets (RMB)	10,641,128,292.31	10,657,762,286.65	10,657,762,286.65	-0.16%
Owners' equity attributable to shareholders of the Company (RMB)	6,359,619,768.86	6,442,064,101.10	6,442,064,101.10	-1.28%

Reasons for the change in accounting policies

The relevant items of the consolidated financial statements for the first quarterly results of 2024 have been retroactively adjusted in this reporting period. The operating costs for the first quarter of 2024 were increased by RMB10,914,986.03 and the sales expenses for the first quarter of 2024 were reduced by RMB10,914,986.03. However, it does not involve the adjustment of the above-mentioned major accounting data and financial indicators. The change in accounting policies for 2024 is due to the Ministry of Finance issued the Compilation of Guidance on the Application of Accounting Standards for Enterprises 2024 in March 2024 and Interpretation No.18 Accounting Standards for Business Enterprises on 6 December 2024, which clarified the requirements for the presentation of guaranteed warranty expenses. The Company convened the 4th meeting of the 12th Board of Directors and the 4th meeting of the 11th Board of Supervisors on 29 November 2024, and reviewed and approved the Proposal on Changes in Accounting Policies. The Company started to implement this accounting treatment regulation from 1 January 2024.

(2) Items and amounts of non-recurring gains or losses

☑ Applicable ☐ Not applicable

Unit: RMB

Item	The reporting period	Remark
Profit or loss on disposal of non-current assets (including the offset part of asset impairment provisions)	147,542.32	Gains from disposal of fixed assets and right-of-use assets
Government subsidies included in profit or loss for the reporting period (except for those closely related to Company's normal operations, which comply with national policies and regulations,	3,002,609.12	Government subsidies

granted according to determined standards, and have a lasting impact on the company's profits and losses)		
Other than effective hedging activities associated with the Company's normal operations, gains and losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gains and losses on disposal of financial assets and financial liabilities	715,812.74	Gains and losses on forward foreign exchange
Profit or loss of debt restructuring	-6,958.75	Losses on debt restructuring of accounts receivables and gains on debt restructuring of accounts payables
Non-operating income and expenses other than the above	113,344.99	Other items of non-recurring gains or losses
Less: income tax effects	552,163.41	
Effects of minority interests (after tax)	188,783.70	
Total	3,231,403.31	

Details for defining other gains or losses items as non-recurring gains or losses:
☐ Applicable ☑ Not applicable
The Company did not define any gains or losses item defined as non-recurring gains or losses.
Details for defining items of non-recurring gains or losses set out in "Explanatory Announcement No.1 on Information Disclosure for Companies Publicly Issuing Securities - Non-recurring Gains or Losses" as items of recurring gains or losses.
☐ Applicable ☑ Not applicable
The Company did not define any item classified as non-recurring gains or losses according to "Explanatory Announcement No.1 on Information Disclosure for Companies Publicly Issuing Securities - Non-recurring Gains or Losses" as an item of recurring gains or losses.

(3) Details and reasons for changes in major accounting figures and financial indicators

☑ Applicable ☐ Not applicable

Balance sheet item	Balance at the end of reporting period (RMB)	Balance at the beginning reporting period (RMB)	Increase or decrease	Reason for change
Non-current assets due within one year	29,938,137.16	16,234,007.91	84.42%	Increase in long-term receivables due within one year
Long-term receivables	0.00	17,110,163.76	-100.00%	Decrease in long-term receivables due over one year
Construction in progress	48,939,824.33	230,200,000.96	-78.74%	The remaining part of the first phase of the Huizhou Skyworth Digital Industrial Park Project*（惠州創維數字産業園項目）passed the joint acceptance and has been transferred to fixed assets
Receipts in advance	175,177.12	254,254.20	-31.10%	Decrease in pre-collected housing lease payments
Deferred tax liabilities	8,064.43	89,173.37	-90.96%	Deferred tax liabilities decreased after offsetting
Other non-current liabilities	15,256,351.42	10,138,815.39	50.47%	Increase in prepayments from customers
Income statement item	Current amount (RMB)	Amount in the previous period (RMB)	Increase or decrease	Reason for change
Finance costs	-21,357,981.14	-8,598,649.99	-148.39%	Increase in exchange gains
Other income	19,827,602.75	35,120,463.42	-43.54%	Reduction in government grants related to earnings
Investment income (loss shall be stated as "-")	-3,347,544.00	-8,880,076.94	62.30%	Decrease in losses from debt restructuring
Gain on fair value changes (loss shall be stated as "-")	461,000.00	-218,745.53	310.75%	Increase in gain from the change in fair value of forward foreign exchange
Loss on credit impairment (loss shall be stated as "-")	-3,285,334.55	33,132,426.43	-109.92%	Increase in expected credit impairment losses on accounts receivables
Gain on disposal of assets (loss shall be stated as "-")	147,542.33	76,974.25	91.68%	Increase in proceeds from disposal of right-of-use assets
Non-operating income	283,108.65	406,415.39	-30.34%	Decrease in non-operating expenses

Income tax expenses	-7,974,924.91	4,962,055.28	-260.72%	Decrease in total profit resulted in decrease in income tax expenses
Profit for the period (net loss shall be stated as “-”)	2,089,969.18	102,396,413.86	-97.96%	Operating income and gross profit margin decreased year-on-year
Statement of cash flow item	Current amount (RMB)	Amount in the previous period (RMB)	Increase or decrease	Reason for change
Net cash flows from operating activities	109,419,366.52	-306,241,411.51	135.73%	Mainly due to the decrease in cash paid for goods purchased during the reporting period
Net cash flows from investing activities	-95,309,563.55	-175,766,686.69	45.77%	Mainly due to the reason that the net cash outflow from investment in trading financial assets in the same period last year was RMB90 million, and there was no such investment in the reporting period
Net cash flows from financing activities	-102,734,214.56	217,939,119.55	-147.14%	Mainly due to the decrease in net cash flow from bank borrowings in the reporting period

II. Shareholder Information

(1) Total number of holders of ordinary shares, number of holders of preference shares with voting rights restored, and shareholdings of the top 10 shareholders

Unit: Share(s)

Total number of holders of ordinary shares as at the end of the reporting period	97,534	Total number of the shareholders of restored voting right preference shares as at the end of the reporting period (if any)	0

Shareholdings of top 10 shareholders (Excluding shares loaned through refinancing)						
Name of shareholders	Shareholder capacity	Shareholding (%)	Number of shares held	Number of conditional shares	Pledged, earmarked or frozen	
					Shares status	Number of shares
Shenzhen Chuangwei-RGB Electronics Co., Ltd.	Domestic non-state-owned legal person	50.83%	584,631,166.00	0.00	N/A	0.00
Shi Chi	Overseas natural person	3.20%	36,770,524.00	27,577,893.00	N/A	0.00
Suining Xing Ye Asset Management Co., Ltd.	State-owned legal entity	1.91%	21,916,008.00	0.00	N/A	0.00
Xie Xiongqing	Domestic natural person	1.85%	21,292,842.00	0.00	N/A	0.00
Skyworth LCD Technology Limited	Overseas legal person	1.73%	19,864,751.00	0.00	N/A	0.00
Lin Weijing	Domestic natural person	1.05%	12,063,291.00	0.00	N/A	0.00
Li Hong	Domestic natural person	0.67%	7,654,300.00	0.00	N/A	0.00
Hong Kong Securities Clearing Company Limited	Overseas legal person	0.53%	6,054,333.00	0.00	N/A	0.00
Xian Dongzhe	Domestic natural person	0.52%	6,006,600.00	0.00	N/A	0.00
Li Pu	Domestic natural person	0.52%	6,000,000.00	0.00	N/A	0.00

Shareholdings of top 10 holders of shares not subject to trading moratorium (Excluding shares loaned through refinancing, executive lock shares）			
Name of shareholders	Number of shares not subject to trading moratorium held	Type of shares	
		Type of shares	Number of shares
Shenzhen Chuangwei-RGB Electronics Co., Ltd.	584,631,166.00	RMB ordinary shares	584,631,166.00

Suining Xing Ye Asset Management Co., Ltd.	21,916,008.00	RMB ordinary shares	21,916,008.00
Xie Xiongqing	21,292,842.00	RMB ordinary shares	21,292,842.00
Skyworth LCD Technology Limited	19,864,751.00	RMB ordinary shares	19,864,751.00
Lin Weijing	12,063,291.00	RMB ordinary shares	12,063,291.00
Shi Chi	9,192,631.00	RMB ordinary shares	9,192,631.00
Li Hong	7,654,300.00	RMB ordinary shares	7,654,300.00
Hong Kong Securities Clearing Company Limited	6,054,333.00	RMB ordinary shares	6,054,333.00
Xian Dongzhe	6,006,600.00	RMB ordinary shares	6,006,600.00
Li Pu	6,000,000.00	RMB ordinary shares	6,000,000.00
Description of the connected relationship or acting in concert of the above shareholders	① Shenzhen Chuangwei-RGB Electronics Co., Ltd. and Skyworth LCD Technology Limited are subsidiaries of Skyworth Digital Holdings Limited, and are persons acting in concert legally; ② Lin Weijing and Xie Xiongqing are relatives and are persons acting in concert legally; ③ Apart from the aforesaid, the Company is not aware of any connected relationship that may exist among the other shareholders, nor does it know whether they are persons acting in concert according to the "Measures for the Administration of the Takeover of Listed Companies".		
Status of engagement in securities financing business of the top 10 holders of ordinary shares (If any)	As at 31 March 2025, Suining Xing Ye Asset Management Co., Ltd. held an aggregate of 21,916,008 shares of the Company, of which 20,357,074 shares were held through the "investor credit securities account"; Xie Xiongqing held an aggregate of 21,292,842 shares of the Company, of which 16,716,133 shares were held through the "investor credit securities account".		

Note: Skyworth Digital Co., Ltd.'s repurchase special securities account held 8,620,493 shares at the end of the reporting period, with a shareholding ratio of 0.75%.

The situation of shareholders who hold more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in lending shares through securities lending and refinancing business

☐ Applicable ☑ Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed from the previous period due to securities lending and refinancing/returning

☐ Applicable ☑ Not applicable

(2) Total number of holders of preference shares of the Company and shareholdings of the top 10 holders of preference shares

☐ Applicable ☑ Not applicable

III. Other Important Matters

☐ Applicable ☑ Not applicable

IV. Quarterly Financial Statements

(1) Financial statements

1. Consolidated balance sheet

Prepared by: Skyworth Digital Co., Ltd.

31 March 2025

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Current Assets:		
Bank balances and cash	3,240,552,719.33	3,322,249,094.51
Deposit reservation for balance	0.00	0.00
Loans to banks and other financial institutions	0.00	0.00

Financial assets held for trading	0.00	0.00
Derivative financial assets	0.00	0.00
Bills receivables	249,729,784.28	327,825,278.24
Trade receivables	2,456,609,598.08	2,637,689,257.44
Financing balance receivables	0.00	0.00
Prepayments	118,487,361.85	96,952,698.26
Premiums receivables	0.00	0.00
Reinsurance premium receivables	0.00	0.00
Reserves for reinsurance contract receivables	0.00	0.00
Other receivables	98,956,316.31	119,512,128.08
Including: Interest receivables	0.00	0.00
Dividend receivables	0.00	0.00
Redemptory monetary capital for sale	0.00	0.00
Inventories	1,831,468,006.01	1,520,708,145.91
Including: Data resources	0.00	0.00
Contract assets	0.00	0.00
Held-for-sale assets	0.00	0.00
Non-current assets maturing within one year	29,938,137.16	16,234,007.91
Other current assets	189,323,650.57	191,232,144.72
Total Current Assets:	8,215,065,573.59	8,232,402,755.07
Non-current Assets:		
Payment of loans and advances	0.00	0.00
Debt investments	0.00	0.00
Other debt investment	0.00	0.00
Long-term receivables	0.00	17,110,163.76
Long-term equity investments	165,467,042.10	167,685,902.21
Other equity instrument investments	35,890,959.44	35,941,959.39
Other non-current financial assets	54,416,735.37	54,416,735.37
Investment properties	0.00	0.00
Fixed assets	1,394,124,354.72	1,212,898,177.91
Construction-in-progress	48,939,824.33	230,200,000.96
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	23,147,514.50	23,432,941.38
Intangible assets	303,727,458.40	306,895,475.86
Including: Data resources	0.00	0.00
Development costs	0.00	0.00
Including: Data resources	0.00	0.00
Goodwill	78,179,759.18	78,179,759.18
Long-term deferred expenses	13,573,606.64	14,832,171.47
Deferred income tax assets	290,728,448.99	267,642,388.87
Other non-current assets	17,867,015.05	16,123,855.22
Total Non-current Assets	2,426,062,718.72	2,425,359,531.58
Total Assets	10,641,128,292.31	10,657,762,286.65
Current Liabilities:		
Short-term loan	851,345,477.90	847,988,079.30
Borrowings from central bank	0.00	0.00
Borrowings to banks and other financial institutions	0.00	0.00
Financial liabilities held for trading	0.00	0.00

Derivative financial liabilities	0.00	0.00
Bills payables	385,446,843.55	461,543,454.01
Trade payables	1,946,907,610.99	1,752,463,454.25
Receipts in advance	175,177.12	254,254.20
Contract liabilities	61,209,480.80	48,633,032.17
Financial assets sold for repurchase	0.00	0.00
Deposits from customers and interbank	0.00	0.00
Receiving from vicariously traded securities	0.00	0.00
Receiving from vicariously sold securities	0.00	0.00
Wages and salaries payables	175,055,633.31	168,582,044.14
Taxes and surcharges payables	54,153,567.41	51,634,352.35
Other payables	492,234,884.90	578,696,891.29
Including: Interest payables	0.00	0.00
Dividend payables	0.00	0.00
Service charges and commission payables	0.00	0.00
Reinsured accounts payables	0.00	0.00
Held-for-sale liabilities	0.00	0.00
Non-current liabilities maturing within one year	6,030,754.76	4,738,743.35
Other current liabilities	73,649,744.61	73,798,134.97
Total Current Liabilities	4,046,209,175.35	3,988,332,440.03
Non-current Liabilities:		
Reserves for insurance contract	0.00	0.00
Long-term borrowings	0.00	0.00
Bonds payables	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bond	0.00	0.00
Lease liabilities	19,859,629.45	20,817,290.50
Long-term payables	0.00	0.00
Long-term wages and salaries payables	0.00	0.00
Provisions liabilities	38,918,041.14	35,350,419.02
Deferred income	181,498,490.13	177,961,324.28
Deferred income tax liabilities	8,064.43	89,173.37
Other non-current liabilities	15,256,351.42	10,138,815.39
Total Non-current Liabilities	255,540,576.57	244,357,022.56
Total Liabilities	4,301,749,751.92	4,232,689,462.59
Owners' Equity:		
Share capital	1,150,216,072.00	1,150,216,072.00
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bond	0.00	0.00
Capital reserves	1,472,642,482.42	1,472,642,482.42
Less: Treasury stock	125,230,622.21	125,230,622.21
Other comprehensive income	-39,310,549.81	-42,866,437.04
Special reserves	0.00	0.00
Surplus reserves	419,282,418.87	419,282,418.87
Provision for general risk	0.00	0.00
Undistributed profit	3,482,019,967.59	3,568,020,187.06
Total Owner's Equity Attributable to Owners of the Parent Company	6,359,619,768.86	6,442,064,101.10

Minority interests	-20,241,228.47	-16,991,277.04
Total Owners' Equity	6,339,378,540.39	6,425,072,824.06
Total Liabilities and Owners' Equity	10,641,128,292.31	10,657,762,286.65

Legal representative: He Xuan Person in charge of accounting: Wang Yin Responsible person of the accounting institution: Yun Chunyu

2. Consolidated income statement

Unit: RMB

Item	Current amount	Amount in the previous period
1. Total operating income	1,798,594,630.06	2,283,683,700.17
Including: Operating income	1,798,594,630.06	2,283,683,700.17
Interest income	0.00	0.00
Earned premium	0.00	0.00
Service charges and commission income	0.00	0.00
2. Total cost of sales	1,811,894,232.37	2,230,227,556.58
Including: Cost of sales	1,576,503,711.91	1,958,025,930.04
Interest expenses	0.00	0.00
Service charges and commission expenses	0.00	0.00
Load value	0.00	0.00
Net claims paid	0.00	0.00
Net change in appropriation of deposit for duty	0.00	0.00
Policy dividend payout	0.00	0.00
Reinsurance expenses	0.00	0.00
Taxes and surcharges	7,773,638.49	8,121,547.53
Selling expenses	99,218,468.89	105,242,649.97
General and administrative expenses	40,217,213.96	44,185,242.76
Research and development costs	109,539,180.26	123,250,836.27
Finance costs	-21,357,981.14	-8,598,649.99
Including: Interest expenses	6,973,680.32	6,369,149.25
Interest income	24,160,446.54	24,600,051.09
Add: Other income	19,827,602.75	35,120,463.42
Investment income (loss shall be stated as "-")	-3,347,544.00	-8,880,076.94
Including: Share of profits of associates and joint ventures	-2,099,425.15	-982,530.85
Income from derecognition of financial assets at amortised cost	-1,502,931.59	-7,928,418.14
Exchange gains (loss shall be stated as "-")	0.00	0.00
Net exposure hedging gains (loss shall be stated as "-")	0.00	0.00
Gain on fair values changes (loss shall be stated as "-")	461,000.00	-218,745.53
Loss on credit impairment (loss shall be stated as "-")	-3,285,334.55	33,132,426.43
Loss on impairment of assets (loss shall be stated as "-")	-6,501,965.00	-5,298,402.19
Gain on disposal of assets (loss shall be stated as "-")	147,542.33	76,974.25
3. Operating profit (loss shall be stated as "-")	-5,998,300.78	107,388,783.03
Add: Non-operating income	396,453.70	376,101.50
Less: Non-operating expense	283,108.65	406,415.39
4. Profit before tax (loss shall be stated as "-")	-5,884,955.73	107,358,469.14
Less: Income tax expenses	-7,974,924.91	4,962,055.28
5. Profit for the period (net loss shall be stated as "-")	2,089,969.18	102,396,413.86
(1) Classified by business continuity		

1. Net profit from continuing operations (net loss shall be stated as "-")	2,089,969.18	102,396,413.86
2. Net profit from discontinued operation (net loss shall be stated as "-")	0.00	0.00
(2) Classified by ownership		
1. Profit attributable to equity owners of the parent company	5,327,426.85	106,194,152.75
2. Loss attributable to non-controlling interests	-3,237,457.67	-3,797,738.89
6. Net other comprehensive income after tax	3,543,393.47	-1,965,191.00
Net other comprehensive income after tax attributable to owners of the parent company	3,555,887.23	-1,899,872.19
(1) Other comprehensive income not to be reclassified to profit or loss	0.00	0.00
1. Re-measurement of changes in defined benefit plans	0.00	0.00
2. Other comprehensive income not to be transferred to profit or loss under the equity method	0.00	0.00
3. Changes in the fair value of other equity instrument investments	0.00	0.00
4. Changes in fair value of corporate credit risk	0.00	0.00
5. Others	0.00	0.00
(2) Other comprehensive income to be reclassified to profit or loss	3,555,887.23	-1,899,872.19
1. Other comprehensive income to be transferred to profit or loss under the equity method	0.00	0.00
2. Changes in the fair value of other debt investments	0.00	0.00
3. Amount of financial assets reclassified and included in other comprehensive income	0.00	0.00
4. Other debt investment credit impairment reserves	0.00	0.00
5. Cash flow hedge reserves	0.00	0.00
6. Exchange differences arising on translation of financial statements denominated in foreign currencies	3,555,887.23	-1,899,872.19
7. Others	0.00	0.00
Net other comprehensive income after tax attributable to non-controlling shareholders	-12,493.76	-65,318.81
7. Total comprehensive income	5,633,362.65	100,431,222.86
Total comprehensive income attributable to owners of the parent company	8,883,314.08	104,294,280.56
Total comprehensive income attributable to non-controlling shareholders	-3,249,951.43	-3,863,057.70
8. Earnings per share:		
(1) Basic earnings per share	0.0047	0.0930
(2) Diluted earnings per share	0.0047	0.0930

Business combination under common control occurred in the reporting period, the net profit realised by the combined party before the combination was RMB0.00, and the net profit realised by the combined party in the previous period was RMB0.00.

Legal representative: He Xuan Person in charge of accounting: Wang Yin Responsible person of the accounting institution: Yun Chunyu

3. Consolidated statement of cash flows

Unit: RMB

Item	Current amount	Amount in the previous period
1. Cash flows from operating activities:		
Cash received from sales of commodities and rendering of services	2,163,223,762.41	2,905,455,105.12
Net increase in customer deposits and interbank deposits	0.00	0.00
Net increase in borrowings from central bank	0.00	0.00
Net increase in loan from other financial institutions	0.00	0.00

Cash received from the original insurance contract premium	0.00	0.00
Net cash received from reinsurance business	0.00	0.00
Net increase in insurance deposits and investment funds	0.00	0.00
Interests, service charges and commission received	0.00	0.00
Net increase in borrowings	0.00	0.00
Net increase in repurchase business funds	0.00	0.00
Net increase from securities trading brokerage	0.00	0.00
Taxes and surcharges refunded	127,756,675.45	147,135,560.04
Cash received from other operating activities	48,537,174.34	78,704,104.55
Subtotal of cash generated from operating activities	2,339,517,612.20	3,131,294,769.71
Payments for commodities and services	1,817,744,395.31	3,001,748,161.26
Net increase in loans and advances to customers	0.00	0.00
Net increase in central bank deposits and interbank deposits	0.00	0.00
Cash paid for the original insurance contract compensation payment	0.00	0.00
Net increase in borrowed funds	0.00	0.00
Interests, service charges and commission paid	0.00	0.00
Policy dividend paid	0.00	0.00
Cash paid to and for employees	224,363,791.36	240,062,044.91
Taxes and surcharges paid	44,542,250.53	43,870,752.67
Cash paid for other operating activities	143,447,808.48	151,855,222.38
Subtotal of cash used in operating activities	2,230,098,245.68	3,437,536,181.22
Net cash flows from operating activities	109,419,366.52	-306,241,411.51
2. Cash flows from investing activities:		
Cash received from realisation of investment	0.00	60,202,717.81
Cash received from returns on investments	1,337,512.74	759,444.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	100,813.80	28,056.19
Net cash received from disposal of subsidiaries and other operating units	0.00	0.00
Cash received from other investing activities	75,000.00	11,560,563.75
Subtotal of cash generated from investing activities	1,513,326.54	72,550,782.41
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	96,031,190.09	94,667,752.94
Cash paid for investments	621,700.00	150,998,200.00
Net increase in pledged loan	0.00	0.00
Net cash paid for acquisition of subsidiaries and other operating units	0.00	0.00
Cash used in other investing activities	170,000.00	2,651,516.16
Subtotal of cash used in investing activities	96,822,890.09	248,317,469.10
Net cash flows from investing activities	-95,309,563.55	-175,766,686.69
3. Cash flows from financing activities:		
Cash received from capital contribution	0.00	0.00
Including: Cash received by the subsidiary from capital contribution of minority shareholders	0.00	0.00
Cash received from borrowings	398,286,329.94	345,190,780.66
Cash received from other financing activities	694,361.41	9,338,349.71
Subtotal of cash generated from financing activities	398,980,691.35	354,529,130.37
Cash paid for debt	402,951,859.97	127,535,975.97
Cash paid for distribution of dividends, profits or interest expenses	95,151,474.37	3,090,945.28
Including: Dividends or profits paid by subsidiaries to minority	0.00	0.00

shareholders		
Cash paid for other financing activities	3,611,571.57	5,963,089.57
Subtotal of cash used in financing activities	501,714,905.91	136,590,010.82
Net cash flows from financing activities	-102,734,214.56	217,939,119.55
4. Effect of foreign exchange rate changes	2,503,843.82	-239,833.72
5. Net increase in cash and cash equivalents	-86,120,567.77	-264,308,812.37
Add: Cash and cash equivalents at the beginning of the period	3,146,269,581.84	3,471,306,354.12
6. Cash and cash equivalents at the end of the period	3,060,149,014.07	3,206,997,541.75

(2) The first implementation of the new accounting standards from 2025 and the adjustment of relevant items in the financial statements at the beginning of the year of first implementation

□ Applicable ☑ Not applicable

(3) Audit Report

Has the first quarterly report been audited?

□ Yes ☑ No

The first quarterly report of the Company has not been audited.

The board of directors of Skyworth Digital Co., Ltd.

10 April 2025

** For identification purposes only*

Note: *If there is any inconsistency between the English and Chinese versions of this Appendix, the Chinese version shall prevail*.