

Stock code: 688700

Stock abbreviation: Dongwei Technology

Kunshan Dongwei Technology Co., Ltd.

Q1 Report in 2024

The board of directors and all directors of the company guarantee that there are no false records, misleading statements or major omissions in the content of this announcement, and they shall bear the legal responsibility for the authenticity, accuracy and integrity of the content in accordance with the law.

Important tips

The Board of Directors, the Board of Supervisors, directors, supervisors, and senior managers of the Company guarantee that the content of the quarterly report is true, accurate, and complete, and that there are no false records, misleading statements, or major omissions, and bear individual and joint legal liability.

The person in charge of the Company, the chief accountant officer, and the person in charge of accounts (accountant in charge) guarantee that the financial information in the quarterly report is true, accurate and complete.

Whether the Q1 financial statements have been audited?

Yes No

I. Main financial data

(I) Main accounting data and financial indicators

Unit: yuan Currency: RMB

Item	This reporting period	Increase/decrease
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			in this reporting period compared with the same period last year (%)
Operating income		197,462,421.55	-15.73%
Net profit attributable to the shareholders of the listed company		30,981,133.28	-38.72%
Net profit deducting the extraordinary profit and loss and attributable to the shareholders of the listed company		28,795,871.76	-40.14%
Net cash flow from operating activities		-33,207,673.53	-223.24%
Basic earnings per share (RMB/share)		0.13	-43.48%
Diluted earnings per share (Yuan/Share)		0.13	-43.48%
Weighted average return on net assets (%)		1.73%	Decreased by 67.05%
Total R&D investment		19,030,438.51	-8.34%
Ratio of investment in research and development to operating income (%)		9.64%	Increased by 0.78%
	End of this reporting period	At the end of the previous year	Increase or decrease at the end of this reporting period compared with the end of the previous year (%)
Total assets	2,364,102,522.96	2,481,922,259.48	-4.75%
Owners' Equity Attributable to Listed Company	1,752,021,781.41	1,736,315,757.41	0.90%

(II) Items and amounts of non-recurring gains and losses

√Applicable □Not applicable

Unit: yuan Currency: RMB

Items of non-recurring gains and losses	Amount in current period	Notes
Gains and losses from disposal of non-current assets include the written-off part of provision for asset impairment	-15,520.04	Gains from disposal of fixed assets
The governmental subsidy included into current profit and loss, except for the governmental subsidy which is closely related to the Company's normal business operations, complies with regulations of national policies, is owned according to established standards and exerts sustainable influence on the Company's profit and loss	1,001,000.00	Government subsidies
Changes in fair value recognized in profit and loss generated by financial assets and financial liability owned by non-financial enterprises and the profit and loss generated by disposing financial assets and financial liability, except for the effective hedging business related with Company's normal business operations	1,304,929.05	Interest income from bank wealth management
Fund possession cost which are collected from non-financial enterprises and which are recorded into current profit and loss		
Profit or loss from commissioned investment or asset management		
Profit and loss from commissioned loans		
Various assets loss generated by force majeure factors, such as natural disaster		
Reversal of impairment provision of accounts receivable for independent impairment test		
Gains generated when the company's acquisition costs of subsidiaries, associates and joint ventures are less than the fair value of identifiable net asset of investee to be enjoyed at the time of investment		
Net current profit or loss of the subsidiary formed under the merger of enterprises under the same control from the beginning date to consolidated date		
Losses and gains from exchange of non-monetary assets		
Losses and gains from debt restructuring		
Non-recurring expenses generated by the non-continuation of the Company's related business activities, such as expenses for employment		

settlement		
Non-recurring influence generated by adjusting laws and rules of taxation, accounting, etc.		
Share payment expenses recognized by cancelling or modifying share incentive plans in one time		
The profit and loss generated by the change of fair value of employee pay payable after the vesting date (for the share payment in cash settlement)		
Profit and loss from changes in fair value of investment property using the fair value model for subsequent measurement		
Income generated by transactions where the trading price is obviously unfair		
Gains and losses generated by contingencies unrelated to normal business operations of the Company		
Custodian fee income from entrusted operations		
Other non-operating income and expenses, except the aforesaid items	-24,344.46	
Other profit and loss items in line with the definition of non-recurring gains and losses	304,811.27	Input tax 5% additional calculation and deduction
Less: Income tax impacted amount	385,614.30	
Impacted amount of minority interests (after-tax)		
Total	2,185,261.52	

Where the Company identifies the items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1—Non-Recurring Profits and Losses as non-recurring profit and loss and the amount is significant, and defines the non-recurring profit and loss listed in the Explanatory Announcement on Information Disclosure of Companies Publicly Offering Securities No. 1 - Non-recurring Profit and loss as recurring profit and loss, the reasons shall be explained.

Applicable Not applicable

Unit: yuan Currency: RMB

Item	Amount involved	Cause
Income from immediate levy and refund of VAT	2,415,153.18	Immediate levy and refund for software
Total	2,415,153.18	

(III) Changes in main accounting data and financial indicators and reasons

Applicable Not applicable

Project name	Ratio of change (%)	Main reason
Net profit attributable to	-38.72%	Mainly due to the decrease in

the shareholders of the listed company		operating revenue and the decrease in gross margin of equipment of which the revenue is recognized during the reporting period.
Net profit deducting the extraordinary profit and loss and attributable to the shareholders of the listed company	-40.14%	Mainly due to the decrease in operating revenue and the decrease in gross margin of equipment of which the revenue is recognized during the reporting period.
Net cash flow from operating activities	-223.24%	Mainly due to a decrease in sales revenue and a slowdown in sales outstanding.

II. Shareholder Information

(一) Total number of ordinary shareholders and preferred shareholders with voting rights restored and the shareholding information of the top 10 shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	10,847	Total number of preference shareholders (accounts) whose voting rights were recovered at the end of the reporting period (if any)	0				
Shareholdings of the top ten shareholders (excluding shares lent through refinancing)							
Name of shareholder	Nature of the shareholders	Amount of stocks held	Shareholding ratio (%)	Number of the held shares with the restrictions on sales	Number of restricted shares including shares lent through refinancing	Pledging, marking or freezing	
						State of shares	Quantity
Liu Jianbo	Domestic natural person	70,448,000	30.68	70,448,000	0	None	0
Xiao Zhiguo	Domestic natural person	10,067,065	4.38	0	0	None	0
Kunshan Fangfang Yuanyuan Enterprise Management Center (Limited partnership)	Domestic non-state-owned legal person	9,578,989	4.17	9,578,989	0	None	0

Li Yangzhao	Domestic natural person	7,895,007	3.44	0	0	None	0
Nie Xiaojian	Domestic natural person	5,924,453	2.58	0	0	None	0
Wei Yongjun	Domestic natural person	5,780,073	2.52	0	0	None	0
Xie Yulong	Domestic natural person	5,026,775	2.19	0	0	None	0
Bank of Communications Co., Ltd. - HSBC Jintrust Low Carbon Pioneer Stock Securities Investment Fund	Domestic non-state-owned legal person	4,582,934	2.00	0	0	None	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	4,511,570	1.96	0	0	None	0
Jiang Zejun	Domestic natural person	3,688,052	1.61	0	0	None	0
Shares held by top 10 shareholders without restriction on sales							
Name of shareholder	Number of tradable shares held in unrestricted conditions	Type and quantity of shares					
		Types of shares	Quantity				
Xiao Zhiguo	10,067,065	RMB ordinary shares	10,067,065				
Li Yangzhao	7,895,007	RMB ordinary shares	7,895,007				
Nie Xiaojian	5,924,453	RMB ordinary shares	5,924,453				
Wei Yongjun	5,780,073	RMB ordinary shares	5,780,073				

Xie Yulong	5,026,775	RMB ordinary shares	5,026,775
Bank of Communications Co., Ltd. - HSBC Jintrust Low Carbon Pioneer Stock Securities Investment Fund	4,582,934	RMB ordinary shares	4,582,934
Hong Kong Securities Clearing Company Ltd.	4,511,570	RMB ordinary shares	4,511,570
Jiang Zejun	3,688,052	RMB ordinary shares	3,688,052
Shi Guowei	2,984,909	RMB ordinary shares	2,984,909
Chen Yijun	2,682,067	RMB ordinary shares	2,682,067
Notes to relationship or concerted action of the above shareholders	Liu Jianbo holds 0.77% of the capital contribution of Fangfang Yuanyuan and serves as the executive partner. Liu Wei, the limited partner of Fangfang Yuanyuan, is the younger brother of Liu Jianbo's spouse, Liu Juan.		
Description of the participation of the top 10 shareholders and the top 10 shareholders without limited sales in margin trading and refinancing business (if any)	None		

Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 holders of unrestricted tradable shares in the lending of shares through refinancing business

Applicable Not applicable

The top 10 shareholders and the top 10 holders of unrestricted tradable shares have undergone changes compared to the previous period due to lending/repayment of shares through refinancing business

Applicable Not applicable

III. Other reminders

Other important information that investors need to pay attention to regarding the Company's operating conditions during the reporting period

Applicable Not applicable

1. Completion of share repurchase

On February 5, 2024, the Company held the 16th meeting of the second board of directors and approved the Proposal on Repurchase of the Company's Shares through Call Auction Trading. The Company intends to use its own funds to repurchase shares through call auction trading for stock incentive or employee stock ownership plan at a price of not exceeding RMB 70.06/share (inclusive) and a total repurchase price of no less than RMB 15,000,000 (inclusive) but no more than RMB 20,000,000 (inclusive). The specific total amount of repurchase funds shall be subject to the actual total amount of funds used. The implementation period of this repurchase of the Company's shares shall be 12 months from the date of the Board of Directors' deliberation and approval of this repurchase plan. At the same time, the Board of Directors authorized the Management of the Company to handle the relevant matters of the share repurchase. According to the Articles of Association of the Company, this share repurchase plan does not need to be submitted to the Company's shareholders general assembly for deliberation. For details, please refer to the Announcement of Kunshan Dongwei Technology Co., Ltd. on the Plan to Repurchase Shares through Call Auction Trading (Announcement No.: 2024-006) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day.

On February 23, 2024, the Company completed the repurchase through the system of Shanghai Stock Exchange by call auction trading. The Company actually repurchased 400,800 shares, accounting for 0.17% of the total share capital of 229,632,000 shares, with the highest repurchase price of RMB 38.00/share, the lowest repurchase price of RMB 37.20/share, and the average repurchase price of RMB 37.57/share. The total amount of funds used is RMB 15,058,235.19 (excluding transaction expenses such as stamp duty and trading commission). There is no difference between the actual implementation of the repurchase plan and the originally disclosed repurchase plan, and the Company has completed the repurchase in accordance with the disclosed plan. For details, please refer to the Announcement of Kunshan Dongwei Technology Co., Ltd. on the Implementation Results of Share Repurchase (Announcement No.: 2024-010) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day.

2. Progress of new energy equipment expansion project

On April 2, 2024, the Company obtained a real estate ownership certificate for the industrial land located on the west side of Dongding Road and the north side of Dongsheng Road in Bacheng Town, Kunshan City, covering an area of 33,325.90m². The acquisition of this real estate ownership certificate provides necessary guarantees for the development of the Company's new energy equipment expansion project. The parcel is adjacent to the Company's headquarters, which is conducive to the Company's optimization of layout and resource utilization, in line with the Company's strategic planning for business development, and in line with the interests of all shareholders. For details, please refer to the Announcement of Kunshan Dongwei Technology Co., Ltd. on the Acquisition of Real Estate Ownership Certificate and Progress of New Energy Equipment Expansion Project (Announcement No.: 2024-011) disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day.

IV. Quarterly financial statements

(I) Type of Audit Opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

March 31, 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	March 31, 2024	December 31, 2023
Current assets:		
Cash and bank balance	185,874,864.39	152,687,607.75
Provision of settlement fund		
Lendings to Banks and Other Financial Institutions		
Held-for-trading financial assets	130,333,604.79	253,785,545.21
Financial derivative assets		
Notes receivable	43,205,551.15	44,451,627.08
Accounts receivable	609,903,819.47	636,011,869.72
Receivables financing	3,257,452.55	7,357,716.16
Prepayments	19,249,731.38	18,500,844.73
Premiums receivable		
Cession premiums receivable		
Provision of cession receivable		
Other receivables	4,188,007.86	4,008,301.14
Including: Interests receivable		
Dividends receivable		
Redemptory monetary capital for sale		
Inventory	397,791,572.84	411,571,981.94
Including: data resource		
Contract assets	51,290,897.14	54,845,701.38
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	8,817,567.81	14,063,626.38
Total non-current assets	1,453,913,069.38	1,597,284,821.49
Non-current assets:		
Loans and advances issued		
Debt investment		
Other debt investment	460,683,111.10	457,178,347.22
Long-term accounts receivable		
Long-term equity investment		
Other equity instruments investment		

Other non-current financial assets		
Investment property		
Fixed assets	268,835,642.86	227,894,516.80
Construction in progress	61,769,810.88	89,613,917.10
Bearer biological assets		
Oil and natural gas assets		
Right-of-use asset	6,208,838.69	6,614,625.02
Intangible assets	72,624,081.38	73,244,026.46
Including: data resource		
R&D expenditure		
Including: data resource		
Goodwill		
Long-term deferred expenses	1,145,538.67	1,519,251.22
Deferred tax assets	25,929,635.19	26,029,650.07
Other non-current assets	12,992,794.81	2,543,104.10
Total non-current assets	910,189,453.58	884,637,437.99
Total assets	2,364,102,522.96	2,481,922,259.48
Current liabilities:		
Short-term borrowings		
Borrowings from the Central Bank		
Borrowings from Banks and Other Financial Institutions		
Held-for-trading financial liabilities		
Financial derivative liabilities		
Notes payable	87,904,491.59	110,657,721.71
Accounts payable	202,676,283.56	253,096,278.18
Advances from customers		
Contract liabilities	175,320,649.52	216,986,776.58
Financial assets Sold for repurchase		
Deposits from customers and interbank		
Funds received as agent of stock exchange		
Funds received as securities underwriting		
Employee benefits payable	29,780,748.39	45,253,367.64
Taxes payable	12,543,430.21	10,646,141.95
Other payables	1,470,416.92	3,587,347.10
Including: Interests payable		

Dividends payable		
Fee and commission payable		
Cession insurance premiums payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	2,689,926.83	3,084,280.72
Other current liabilities	52,230,554.04	53,789,316.29
Total of current liabilities	564,616,501.06	697,101,230.17
Non-current liability:		
Provision for insurance contracts		
Long term borrowings		
Bonds payable		
Including: Preferred stock		
Perpetual bond		
Lease liability	3,547,226.52	3,895,713.90
Long-term accounts payable		
Long-term employee benefits payable		
Estimated liabilities	33,008,678.25	34,062,566.56
Deferred income	7,500,000.00	7,500,000.00
Deferred tax liabilities	3,408,335.72	3,046,991.44
Other non-current liabilities		
Total of non-current liabilities	47,464,240.49	48,505,271.90
Total Liabilities	612,080,741.55	745,606,502.07
Owner's equity (or shareholders' equity):		
Paid-up capital (or equity)	229,632,000.00	229,632,000.00
Other equity instruments		
Including: Preferred stock		
Perpetual bond		
Capital reserve	979,576,704.75	979,576,704.75
Less: Treasury stock	15,059,603.37	
Other comprehensive income	-217,445.97	-1,940.06
Special reserves		
Surplus reserve	58,026,703.30	50,657,222.80
Provision for normal risks		
Retained earnings	500,063,422.70	476,451,769.92
Total Owners' (Shareholders') Equity Attributable to Holding Company	1,752,021,781.41	1,736,315,757.41
Minority interests		
Total owner's equity (or	1,752,021,781.41	1,736,315,757.41

shareholders' equity)		
Total liabilities and owner's equity (or shareholders' equity)	2,364,102,522.96	2,481,922,259.48

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

Consolidated Income Statement

From Jan. 2024 to Mar 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	Q1 2024	Q1 2023
I. Total operating income	197,462,421.55	234,318,690.14
Including: Operating income	197,462,421.55	234,318,690.14
Interest income		
Insurance premiums earned		
Fee and commission income		
II. Total operating cost	168,487,726.65	180,471,975.76
Including: Operating costs	120,233,954.96	128,506,902.37
Interest expenses		
Handling charges and commissions expenses		
Loan value		
Net payments for insurance claims		
Net Appropriation of Deposit for Duty		
Commissions on insurance policies		
Cession charges		
Tax and surcharge	2,289,344.31	1,265,481.77
Selling and distribution expenses	14,951,589.02	17,353,974.44
General and administrative expenses	13,156,571.00	13,481,412.38
R & D expenses	19,030,438.51	20,761,540.38
Financial expenses	-1,174,171.15	-897,335.58
Including: Interest expense	76,467.82	91,636.67
Interest income	761,606.99	443,654.40
Add: Other income	3,720,964.45	4,405,177.61
Investment income (loss expressed with "-")	3,953,215.80	376,441.39
Including: Investment income from associated enterprises and joint ventures		

Derecognized revenue from financial assets measured at amortized cost		
Gain on foreign exchange transactions (loss expressed with “-”)		
Net exposure hedging gains (losses expressed with “-”)		
Gain or loss from changes in fair values (loss expressed with “-”)	856,477.13	873,305.56
Loss from credit impairment (loss expressed with “-”)	-3,363,944.52	-2,097,543.79
Loss from assets impairment (loss expressed with “-”)	-227,655.35	-1,779,574.67
Gain on disposal of assets (loss expressed with “-”)	-15,057.85	-5,830.93
III. Operating profit (loss expressed with “-”)	33,898,694.56	55,618,689.55
Add: Non-operating income	3,590.00	
Less: non-operating expenditure	28,396.65	12,205.61
IV. Total profit (total loss expressed with “-”)	33,873,887.91	55,606,483.94
Less: income tax expense	2,892,754.63	5,051,353.13
V. Net profit (net loss expressed with “-”)	30,981,133.28	50,555,130.81
(I) Classification by the continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	30,981,133.28	50,555,130.81
2. Net profit from discontinued operations (net loss expressed with “-”)		
(II) Classification by ownership attribution		
1. Net profit attributed to shareholders of parent company (net loss expressed with “-”)	30,981,133.28	50,555,130.81
2. Minority interests (net loss expressed with “-”)		
VI. After-tax net income of other comprehensive incomes		
(I) After-tax net income of other comprehensive incomes attributable to owners of parent company		
1. Other comprehensive income which cannot be reclassified into profit or loss		
(1) Re-measure changes in defined benefit plans		
(2) Other comprehensive income that		

cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instruments investment		
(4) Changes in fair value of the company's own credit risk		
2. Other comprehensive income which can be reclassified into profit or loss		
(1) Other comprehensive income that can be transferred to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4). Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Translation difference in foreign currency financial statements		
(7) Others		
(II) After-tax net income of other comprehensive incomes attributable to minority shareholders		
VII. Total comprehensive income	30,981,133.28	50,555,130.81
(I) Total comprehensive income attributable to owners of parent company	30,981,133.28	50,555,130.81
(II) Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/Share)	0.13	0.23
(II) Diluted earnings per share (RMB/Share)	0.13	0.23

In case of business merger under the same control in the current period, the net profit realized by the merged party before the merger is: RMB 0, and the net profit realized by the merged party in the previous period is: RMB 0.

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

Consolidated Cash Flow Statement

From Jan. 2024 to Mar 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	Q1 2024	Q1 2023
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	155,087,536.32	205,476,338.64
Net increase from customer deposits and interbank deposits		
Net increase from borrowings from the central bank		
Net increase in funds borrowed from other financial institutions		
Cashed received from original insurance contract premiums		
Net cash received from re-guarantee business		
Net increase from insured deposits and investments		
Cash from collection of interest, charges and commissions		
Net increase in deposit funds		
Net increase in capital for repurchase		
Net cash received from acting sale of securities		
Refund of tax and levies	3,003,690.39	2,834,777.10
Other cash received relating to operating activities	4,275,988.19	10,228,423.38
Sub-total of cash inflow from operating activities	162,367,214.90	218,539,539.12
Cash paid for goods and services	101,595,664.98	103,346,013.20
Net increase in client loans and advances		
Net increase in central bank deposits and interbank deposits		
Cash paid for compensation for original insurance contract		
Net increase in lendings to banks and other financial institutions		
Cash paid for interest, charges and commissions		
Cash paid for policy dividend		
Cash paid to and on behalf of employees	65,406,676.74	61,317,592.22
Cash paid for taxes and surcharges	14,051,784.46	15,480,063.03
Other cash paid relating to operating	14,520,762.25	11,450,789.82

activities		
Sub-total of cash outflow from operating activities	195,574,888.43	191,594,458.27
Net cash flow from operating activities	-33,207,673.53	26,945,080.85
II. Cash flows generated by investment activities:		
Cash received from return of investments	199,800,000.00	267,762,944.45
Cash received from investment income	756,869.47	2,587,919.71
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	13,500.00	
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investment activities		
Sub-total of cash inflow from investment activities	200,570,369.47	270,350,864.16
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	41,797,940.61	36,239,325.49
Cash paid for investment	75,800,000.00	290,000,000.00
Net increase in loans pledged		
Net cash paid for the acquisition of subsidiaries and other business entities		
Other cash paid relating to investment activities		
Sub-total of cash outflow from investment activities	117,597,940.61	326,239,325.49
Net Cash Flows from Investing Activities	82,972,428.86	-55,888,461.33
III. Cash flows generated by financing activities:		
Cash received from investment absorption		
Including: Cash received by subsidiaries from minority shareholders		
Cash received from borrowings		
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities		
Cash paid for debt repayment		

Cash paid for distribution of dividends and profits or payment of interest		
Including: dividends and profit paid by subsidiaries for minority shareholders,		
Other cash paid relating to financing activities	16,424,233.96	5,435,294.04
Sub-total of cash outflow from financing activities	16,424,233.96	5,435,294.04
Net Cash Flows from Financing Activities	-16,424,233.96	-5,435,294.04
IV. Impact of exchange rate changes on cash and cash equivalents	-153,264.73	-369,908.40
V. Net increase in cash and cash equivalents	33,187,256.64	-34,748,582.92
Add: Cash and cash equivalents at the beginning of the period	152,687,607.75	169,409,084.36
VI. Balance of cash and cash equivalents at ending of period	185,874,864.39	134,660,501.44

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

Parent Company Balance Sheet

March 31, 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	March 31, 2024	December 31, 2023
Current assets:		
Cash and bank balance	153,154,835.86	123,985,184.20
Held-for-trading financial assets	130,333,604.79	213,648,613.78
Financial derivative assets		
Notes receivable	38,946,157.02	33,437,215.16
Accounts receivable	575,523,668.69	603,658,981.93
Receivables financing	2,819,124.35	5,896,414.38
Prepayments	17,696,743.76	16,920,660.79
Other receivables	22,971,837.70	3,163,324.35
Including: Interests receivable		
Dividends receivable	20,000,000.00	
Inventory	231,215,530.77	229,587,926.02
Including: data resource		

Contract assets	49,041,297.14	54,845,701.38
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	2,865,165.01	6,352,423.17
Total non-current assets	1,224,567,965.09	1,291,496,445.16
Non-current assets:		
Debt investment		
Other debt investment	460,683,111.10	457,178,347.22
Long-term accounts receivable		
Long-term equity investment	306,470,827.19	279,669,223.93
Other equity instruments investment		
Other non-current financial assets		
Investment property		
Fixed assets	135,202,393.61	94,962,918.92
Construction in progress		28,176,492.06
Bearer biological assets		
Oil and natural gas assets		
Right-of-use asset	2,064,109.11	1,889,515.56
Intangible assets	10,439,878.05	10,721,640.42
Including: data resource		
R&D expenditure		
Including: data resource		
Goodwill		
Long-term deferred expenses	420,301.85	569,068.27
Deferred tax assets	18,946,918.30	19,614,021.01
Other non-current assets	11,712,795.81	1,674,025.00
Total non-current assets	945,940,335.02	894,455,252.39
Total assets	2,170,508,300.11	2,185,951,697.55
Current liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Financial derivative liabilities		
Notes payable	87,904,491.59	110,657,721.71
Accounts payable	242,327,927.57	253,090,609.80
Advances from customers		
Contract liabilities	156,440,759.78	189,313,783.31
Employee benefits payable	14,934,265.77	24,299,029.71
Taxes payable	3,617,128.97	2,923,812.00
Other payables	863,522.28	2,489,981.39

Including: Interests payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,149,061.54	1,191,773.15
Other current liabilities	46,773,047.40	41,878,815.55
Total of current liabilities	554,010,204.90	625,845,526.62
Non-current liability:		
Long term borrowings		
Bonds payable		
Including: Preferred stock		
Perpetual bond		
Lease liability	671,388.62	817,849.95
Long-term accounts payable		
Long-term employee benefits payable		
Estimated liabilities	29,226,356.84	30,974,670.76
Deferred income		
Deferred tax liabilities	1,022,224.74	1,370,726.87
Other non-current liabilities		
Total of non-current liabilities	30,919,970.20	33,163,247.58
Total Liabilities	584,930,175.10	659,008,774.20
Owner's equity (or shareholders' equity):		
Paid-up capital (or equity)	229,632,000.00	229,632,000.00
Other equity instruments		
Including: Preferred stock		
Perpetual bond		
Capital reserve	979,576,704.75	979,576,704.75
Less: Treasury stock	15,059,603.37	
Other comprehensive income		
Special reserves		
Surplus reserve	58,026,703.30	50,657,222.80
Retained earnings	333,402,320.33	267,076,995.80
Total owner's equity (or shareholders' equity)	1,585,578,125.01	1,526,942,923.35
Total liabilities and owner's equity (or shareholders' equity)	2,170,508,300.11	2,185,951,697.55

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

Parent Company Income Statement

From Jan. 2024 to Mar 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	Q1 2024	Q1 2023
I. Operating income	173,234,052.84	235,045,175.22
Less: Operating costs	113,676,305.33	151,076,487.31
Tax and surcharge	993,558.74	477,844.65
Selling and distribution expenses	12,799,342.71	17,000,656.25
General and administrative expenses	13,534,665.03	16,408,763.16
R & D expenses	13,485,867.95	17,062,311.75
Financial expenses	-1,158,629.35	-733,486.67
Including: Interest expense	21,719.58	16,301.78
Interest income	704,484.18	203,287.30
Add: Other income	3,417,746.16	2,822,777.61
Investment income (loss expressed with "-")	53,777,745.01	260,810.73
Including: Investment income from associated enterprises and joint ventures	-66,396.74	
Derecognized revenue from financial assets measured at amortized cost		
Net exposure hedging gains (losses expressed with "-")		
Gain or loss from changes in fair values (loss expressed with "-")	856,477.13	873,305.56
Loss from credit impairment (loss expressed with "-")	-2,299,059.63	-1,906,897.18
Loss from assets impairment (loss expressed with "-")	-109,255.35	-1,826,731.26
Gain on disposal of assets (loss expressed with "-")	-15,057.85	
II. Operating profit (loss expressed with "-")	75,531,537.90	33,975,864.23
Add: Non-operating income	3,590.00	
Less: non-operating expenditure	27,028.67	8,521.93
III. Total profit (loss expressed with "-")	75,508,099.23	33,967,342.30
Less: income tax expense	1,813,294.20	3,047,623.94
IV. Net profit (net loss expressed with "-")	73,694,805.03	30,919,718.36
(I) Net profit from continuing operations (net loss expressed with "-")	73,694,805.03	30,919,718.36
(II) Net profit from discontinued operations (net loss expressed with "-")		
V. After-tax net income of other comprehensive incomes		
(I) Other comprehensive income which cannot be reclassified into profit or loss		

1. Re-measure changes in defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instruments investment		
4. Changes in fair value of the company's own credit risk		
(II) Other comprehensive income which can be reclassified into profit or loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedge reserve		
6. Translation difference in foreign currency financial statements		
7. Others		
VI. Total comprehensive income	73,694,805.03	30,919,718.36
VII. Earnings per share:		
(I) Basic earnings per share (RMB/Share)		
(II) Diluted earnings per share (RMB/Share)		

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

Parent Company Cash Flow Statement

From Jan. 2024 to Mar 2024

Prepared by: Kunshan Dongwei Technology Co., Ltd.

Unit: yuan Currency: RMB Audit type: Unaudited

Item	Q1 2024	Q1 2023
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	144,233,185.97	195,505,569.90
Refund of tax and levies	3,003,690.39	2,773,211.61
Other cash received relating to	4,050,893.08	904,314.97

operating activities		
Sub-total of cash inflow from operating activities	151,287,769.44	199,183,096.48
Cash paid for goods and services	124,711,132.07	118,425,235.83
Cash paid to and on behalf of employees	38,889,963.57	36,465,011.08
Cash paid for taxes and surcharges	4,818,420.88	11,245,974.82
Other cash paid relating to operating activities	10,607,584.25	7,832,605.15
Sub-total of cash outflow from operating activities	179,027,100.77	173,968,826.88
Net cash flow from operating activities	-27,739,331.33	25,214,269.60
II. Cash flows generated by investment activities:		
Cash received from return of investments	159,800,000.00	207,762,944.45
Cash received from investment income	30,510,863.99	2,282,166.27
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	13,500.00	
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investment activities		
Sub-total of cash inflow from investment activities	190,324,363.99	210,045,110.72
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	15,008,280.18	7,563,767.21
Cash paid for investment	102,668,000.00	297,500,000.00
Net cash paid for the acquisition of subsidiaries and other business entities		
Other cash paid relating to investment activities		
Sub-total of cash outflow from investment activities	117,676,280.18	305,063,767.21
Net Cash Flows from Investing Activities	72,648,083.81	-95,018,656.49
III. Cash flows generated by financing activities:		
Cash received from investment absorption		
Cash received from borrowings		

Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities		
Cash paid for debt repayment		
Cash paid for distribution of dividends and profits or payment of interest		
Other cash paid relating to financing activities	15,806,017.96	5,435,294.04
Sub-total of cash outflow from financing activities	15,806,017.96	5,435,294.04
Net Cash Flows from Financing Activities	-15,806,017.96	-5,435,294.04
IV. Impact of exchange rate changes on cash and cash equivalents	66,917.14	-459,679.53
V. Net increase in cash and cash equivalents	29,169,651.66	-75,699,360.46
Add: Cash and cash equivalents at the beginning of the period	123,985,184.20	115,712,869.09
VI. Balance of cash and cash equivalents at ending of period	153,154,835.86	40,013,508.63

Person in charge of the company: Liu Jianbo Chief accountant officer: Zhou Xiangrong Person in charge of accounts: Zhang Zuqing

The first implementation of the new accounting standards or the interpretations from 2024 involves the adjustment of the financial statements at the beginning of the first implementation year

Applicable Not applicable

Hereby announced.

Board of Directors of Kunshan Dongwei Technology Co., Ltd.
April 27, 2024