SICC CO., LTD.

山東天岳先進科技股份有限公司

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

(Stock Code: 2631)

2026 FIRST QUARTERLY REPORT

This announcement is made by SICC CO., LTD. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (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).

The following sets out the first quarter results of 2026 of the Company (the "**First Quarterly Report**") for the three months ended 31 March 2026 (the "**Reporting Period**"). The financial statements have been prepared in accordance with the Chinese Accounting Standards (CAS) and are unaudited.

The report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the report shall prevail over its English version.

Important Notice

The Board, the directors and senior management of the Company warrant that there is no false information, misleading statements or material omissions in this quarterly report, and collectively and individually assume liabilities for the truthfulness, accuracy and completeness of the information contained herein.

The person in charge of the Company, the chief accountant of the Company and the person in charge of the Accounting Department of the Company (accountant in charge) warrant the truthfulness, accuracy and completeness of the financial informations contained in this quarterly report.

Whether the first quarterly financial statements are audited

☐ Yes √ No

I. MAJOR FINANCIAL INFORMATION

(1) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Item	For the Reporting Period	The same period of the preceding year	Change from same period of the preceding year (%)
Operating income	365,504,986.34	407,961,034.96	-10.41
Total profits	-61,215,519.27	5,360,503.56	-1,241.97
Net profit attributable to equity holders of the Company	-60,509,652.11	8,518,174.22	-810.36
Net profit attributable to equity holders of the Company, net of non-recurring profit or loss	-59,338,660.13	3,595,818.42	-1,750.21
Net cash flows from operating activities	10,191,268.27	143,963,575.72	-92.92
Basic earnings per share (RMB/share)	-0.13	0.02	-750.00
Diluted earnings per share (RMB/share)	-0.13	0.02	-750.00
Weighted average return on net assets (%)	-0.85	0.16	Decreased by 1.01 percentage points
Total R&D expenditure	38,017,276.66	44,937,664.51	-15.40
Percentage of R&D expenditure over operating revenue	10.40	11.02	Decreased by 0.62 percentage points

	As at the end of the Reporting Period	As at the end of the preceding year	Changes from the end of the preceding year to the end of the Reporting Period (%)
Total assets	9,600,407,063.02	9,583,219,803.30	0.18
Equity attributable to equity holders of the Company	7,113,240,343.97	7,173,933,552.81	-0.85

(2) Non-recurring Profit or Loss Items and Amounts

√ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

Non-recurring Profit or Loss Items	**Amount for the Reporting Period**	Note
Profits or losses on disposal of non-current assets (including the write-off portion provided for asset impairment)		
Government grants included in profit or loss for the period, other than those closely related with the normal operation of the Company, compliance with government policies, are granted according to fixed criteria, and have a continuing impact on the company's profit or loss	**411,750.00**	
Gains or losses arising from changes in the fair value of financial assets and financial liabilities held by a non-financial enterprise, and gains or losses from the disposal of such financial assets and liabilities, other than effective hedging transactions related to the Company's ordinary operating activities	**-2,136,255.48**	
Capital utilization fee received from non-financial enterprises and included in profit or loss for the period		
Gains or losses on entrusted investment or asset management		
Gains or losses from external entrusted loans		
Asset losses incurred due to force majeure events, such as natural disasters		
Reversal of impairment provisions on receivables that have been individually tested for impairment		
Gains on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition		
Net gains or losses of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control		
Gains or losses from non-monetary asset exchanges		
Gains or losses from debt restructuring		
One-off expenses incurred due to the discontinuation of relevant business activities, such as employee resettlement costs		

Non-recurring Profit or Loss Items	Amount for the Reporting Period	Note
One-off effects on current profit or loss resulting from adjustments in tax, accounting, or other laws and regulations		
One-off share-based payment expense recognized upon cancellation or modification of the equity incentive plan		
For cash-settled share-based payments, gains or losses arising from changes in the fair value of employee benefits payable after the vesting date		
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements		
Gains arising from transactions whose prices are obviously unfair		
Gains or losses from contingent events unrelated to the Company's ordinary operating activities		
Custody fee income from entrusted operation		
Other non-operating income and expenses not included in the above items	**382,771.00**	
Other gain or loss items conforming with the definition of non-recurring profit or loss		
Less: Effect of income tax	**-170,742.50**	
Effect of minority interests (after tax) Total		
Total	**-1,170,991.98**	

Where an item not listed in Explanatory Announcement No. 1 on Information Disclosure For Companies Offering Their Securities to the Public-Non-recurring Profit or Loss is identified by the Company as a non-recurring gain or loss item and the amount is material, or where an non-recurring gain or loss item listed in the same Announcement is classified by the Company as a recurring gain or loss item, the Company shall make explanation.

√ Applicable □ Not applicable

(3) Changes in Key Accounting Data and Financial Indicators and Reasons therefor

√ Applicable □ Not applicable

Item	Percentage of change (%)	Main reasons
Operating income	-10.41	The selling prices of products decreased compared with the prior year.
Total profit	-1,241.97	1. Due to the decrease in selling prices of products compared with the prior year, the operating income and gross profit of the Company decreased compared with the prior year; 2. Foreign exchange losses arising from fluctuations in foreign exchange rates resulted in an increase in finance costs as compared with the corresponding period of last year Exchange-rate fluctuations caused foreign-exchange losses that lifted finance expenses compared with the prior year; 3. Taking into account the current changes in the industry market environment and based on the principle of prudence, the Company completed the relevant asset impairment tests and made provisions for certain impairment losses;

Item	Percentage of change (%)	Main reasons
		4. The Company expanded its production and sales volume to increase market share, while optimizing its product mix and advancing cost reduction and efficiency enhancement, which partially offset the adverse impact from the downward trend in prices. Operating income in the Reporting Period increased by 3.58% as compared with the fourth quarter of 2025, and the gross profit margin gradually recovered.
Net profit attributable to equity holders of the Company	-810.36	
Net profit attributable to equity holders of the Company, net of nonrecurring profit or loss	-1,750.21	
Net cash flows from operating activities	-92.92	Mainly due to the decrease in cash received from sales of goods and tax rebates received compared with the prior year during the current period.
Basic earnings per share (RMB/share)	-750.00	The decrease in the net profit attributable to equity holders of the Company.
Diluted earnings per share (RMB/share)	-750.00	
Weighted average return on net assets (%)	Decreased by 1.01 percentage points	

II. INFORMATION OF SHAREHOLDERS

(I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	21,734	**Total number of preference shareholders with voting rights restored, if any, as at the end of the Reporting Period**	None

Shareholdings of the top ten shareholders, excluding shares lent out through the securities lending mechanism

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Number of shares held subject to selling restrictions, including shares lent out through the securities lending mechanism	Pledged, marked or frozen Status of shares	Pledged, marked or frozen Number
Zong Yanmin	Domestic natural person	129,302,726	26.68	0	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	54,906,190	11.33	0	0	Unknown	Unknown
China National Building Material Private Equity Fund Management (Beijing) Co., Ltd. — Guocai Equity Investment Fund (Jinan) Limited Partnership (Limited Partnership)	Others	29,124,860	6.01	0	0	Nil	0
Haitong New Energy Private Equity Investment Management Co., Ltd. — Liaoning Zhongde Industrial Equity Investment Fund Limited Partnership (Limited Partnership)	Others	23,700,878	4.89	0	0	Nil	0

Shareholdings of the top ten shareholders, excluding shares lent out through the securities lending mechanism

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Number of shares held subject to selling restrictions, including shares lent out through the securities lending mechanism	Pledged, marked or frozen	
						Status of shares	Number
Habo Technology Venture Capital Co., Ltd.	Domestic non-state-owned legal person	23,385,552	4.83	0	0	Nil	0
Shanghai Maiming Enterprise Management Center (Limited Partnership)	Others	23,133,000	4.77	0	0	Nil	0
Shanghai Zhuao Enterprise Management Center (Limited Partnership)	Others	12,900,000	2.66	0	0	Nil	0
Liaoning Haitong New Energy Low Carbon Industrial Equity Investment Fund Co., Ltd.	Domestic non-state-owned legal person	7,477,863	1.54	0	0	Nil	0
China Merchants Bank Co., Ltd – China AMC SSE STAR 50 Exchange Traded Fund (招商銀行股份有限公司－華夏上證科創板50成份交易型開放式指數證券投資基金)	Others	7,430,766	1.53	0	0	Nil	0
GF Securities Co., Ltd. – Guotai CSI Semiconductor Materials and Equipment Theme Traded Open-ended Trading Index Securities Investment Fund (廣發證券股份有限公司－國泰中證半導體材料設備主題交易型開放式指數證券投資基金)	Others	4,897,282	1.01	0	0	Nil	0

Shareholdings of the top ten shareholders not subject to selling restrictions, excluding shares lent out through the securities lending mechanism

Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares: Class	Number
Zong Yanmin	129,302,726	RMB ordinary shares	129,302,726
HKSCC NOMINEES LIMITED	54,906,190	Overseas listed foreign shares	54,906,190
China National Building Material Private Equity Fund Management (Beijing) Co., Ltd. — Guocai Equity Investment Fund (Jinan) Limited Partnership (Limited Partnership)	29,124,860	RMB ordinary shares	29,124,860
Haitong New Energy Private Equity Investment Management Co., Ltd. — Liaoning Zhongde Industrial Equity Investment Fund Limited Partnership (Limited Partnership)	23,700,878	RMB ordinary shares	23,700,878
Habo Technology Venture Capital Co., Ltd.	23,385,552	RMB ordinary shares	23,385,552
Shanghai Maiming Enterprise Management Center (Limited Partnership)	23,133,000	RMB ordinary shares	23,133,000
Shanghai Zhuao Enterprise Management Center (Limited Partnership)	12,900,000	RMB ordinary shares	12,900,000
Liaoning Haitong New Energy Low Carbon Industrial Equity Investment Fund Co., Ltd.	7,477,863	RMB ordinary shares	7,477,863
China Merchants Bank Co., Ltd — China AMC SSE STAR 50 Exchange Traded Fund (招商銀行股份有限公司 — 華夏上證科創板 50成份交易型開放式指數證券投資基金)	7,430,766	RMB ordinary shares	7,430,766
GF Securities Co., Ltd. — Guotai CSI Semiconductor Materials and Equipment Theme Traded Open-ended Trading Index Securities Investment Fund (廣發證券股份有限公司 — 國泰中證半導體材料設備主題交易型開放式指數證券投資基金)	4,897,282	RMB ordinary shares	4,897,282

Description of the shareholders' association or concerted action	As of the end of the Reporting Period, Zong Yanmin directly holds 0.0130% and 0.0233% of the capital contributions in Shanghai Maiming Enterprise Management Center (Limited Partnership) ("**Shanghai Maimin**") and Shanghai Zhuao Enterprise Management Center (Limited Partnership) ("**Shanghai Zhuao**") respectively and serves as the general partner and executive partner of both Shanghai Maiming and Shanghai Zhuao. Zong Yanmin, Shanghai Maiming and Shanghai Zhuao hold 26.68%, 4.77% and 2.66% of the Company's shareholding, respectively. As of the end of the Reporting Period, Haitong Innovation Securities Investment Co., Ltd., a wholly-owned subsidiary of Guotai Haitong Securities Co., Ltd. ("**Guotai Haitong**"), holds 49.40% of the equity of Liaoning Haitong New Energy Low Carbon Industrial Equity Investment Fund Co., Ltd., an institutional shareholder. Haitong Kaiyuan Investment Co., Ltd., a wholly-owned subsidiary of Guotai Haitong, is a limited partner of Liaoning Zhongde Industrial Equity Investment Fund Limited Partnership (Limited Partnership) ("**Liaoning Zhongde**"), an institutional shareholder (holding 19.60% of the capital contributions), and holds 51% of the equity of Haitong New Energy Private Equity Investment Management Co., Ltd., the general partner and executive partner of Liaoning Zhongde. Saved as above, the Company is not aware of any other affiliation or concert-party relationship among the aforementioned shareholders.
Description of participation in margin financing and securities lending and refinancing businesses by the top ten shareholders and the top ten shareholders not subject to the selling restrictions, if any	Nil.

Notes:

1. As of the end of the Reporting Period, there were 29,559 A-share shareholders and 16 H-share registered shareholders.

2. The H shares held by HKSCC NOMINEES LIMITED are held on behalf of multiple clients. A Hong Kong-listed Company is not required to report whether their shares are subject to pledge, freeze or margin financing/securities-lending arrangements under the Rules of the Hong Kong Stock Exchange, therefore, the number of shares involved in such arrangements cannot be ascertained or provided.

3. On March 23, 2026, industrial and commercial registration changes were made to Shanghai Juepeng Enterprise Management Center (Limited Partnership) ("**Shanghai Juepeng**"), one of the partners of Shanghai Maiming, pursuant to which 7 contributors withdrew from Shanghai Juepeng, the proportion of capital contribution of 3 other contributors decreased while the proportion of capital contribution of 2 investors increased. The proportion of capital contribution of Mr. Zong Yanmin in Shanghai Maiming increased from 0.0169% to 12.7073%.

4. On April 10, 2026, industrial and commercial registration changes were made to Shanghai Zhuao, pursuant to which 8 contributors withdrew from Shanghai Zhuao, and the proportion of capital contribution of Mr. Zong Yanmin in Shanghai Zhuao increased from 0.0233% to 11.3411%.

Description of shares lent through refinancing by shareholders with more than 5% of shareholdings, top ten shareholders and the top ten shareholders not subject to the selling restriction

☐ Applicable √ Not applicable

Changes in the top ten shareholders and the top ten shareholders not subject to the selling restriction from the preceding period due to lent out/return of shares through refinancing

☐ Applicable √ Not applicable

III. OTHER REMINDERS

Other important information on the operation of the Company during the Reporting Period that need to draw attention from the investors

☐ Applicable √ Not applicable

IV. QUARTERLY FINANCIAL STATEMENT

(I) Type of Audit Opinion

□ Applicable √ Not applicable

(II) Financial Statements

Consolidated Balance Sheet
March 31 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	March 31 2026	December 31 2025
Current assets:		
Monetary funds	**3,153,971,282.79**	3,178,285,983.40
Settlement reserve		
Lending funds		
Financial assets held for trading	**106,270,254.69**	108,573,477.90
Derivative financial assets		
Notes receivable	**27,498,236.99**	11,816,957.51
Accounts receivable	**530,278,093.46**	539,454,539.92
Receivables financing	**36,775,673.32**	69,385,834.69
Prepayments	**107,113,900.02**	121,237,042.82
Premiums receivable		
Reinsurance receivable		
Reinsurance contract reserve receivable		
Other receivables	**10,240,284.28**	8,046,960.26
Including: Interest receivable	**1,301,186.04**	3,089,925.00
Dividend receivable		
Financial assets purchased with agreement to re sale		
Inventories	**1,172,343,589.31**	1,063,440,372.56
Including: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	**179,397,334.98**	191,949,571.25
Total current assets	**5,323,888,649.84**	5,292,190,740.31

Consolidated Balance Sheet (Continued)
March 31 2026

Prepared by: SICC CO., LTD.

Unit: Yuan   Currency: RMB   Type of audit: Unaudited

Item	**March 31 2026**	December 31 2025
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	**20,634,676.80**	21,529,291.97
Other investments in equity instruments		
Other non-current financial assets	**12,367,002.94**	12,200,035.21
Investment property		
Fixed assets	**3,578,530,947.22**	3,588,278,308.78
Construction in progress	**179,148,704.58**	128,805,758.76
Productive biological assets		
Oil and gas assets		
Right-of-use assets	**15,134,123.19**	20,342,856.85
Intangible assets	**268,396,563.32**	268,722,998.37
Including: Data resource		
Development expenses		
Including: Data resource		
Goodwill		
Long-term deferred expenses	**28,838,141.17**	30,292,933.66
Deferred income tax assets	**108,535,176.24**	106,634,989.37
Other non-current assets	**64,933,077.72**	114,221,890.02
Total non-current assets	**4,276,518,413.18**	4,291,029,062.99
Total assets	**9,600,407,063.02**	9,583,219,803.30

Consolidated Balance Sheet (Continued)
March 31 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	March 31 2026	December 31 2025
Current liabilities:		
Short-term borrowings	**801,170,854.24**	658,451,304.97
Borrowings from central bank		
Borrowing funds		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	**240,611,096.27**	299,140,721.15
Accounts payable	**408,339,977.84**	432,504,570.61
Accounts in advance	**687,957.65**	257,704.18
Contract liabilities	**4,243,876.41**	8,465,331.70
Funds from financial assets sold under repurchase agreements		
Receipts of deposits and deposits from other banks		
Brokerage for trading securities		
Brokerage for trading securities		
Employee benefits payable	**37,755,038.20**	37,153,698.56
Tax payable	**40,334,337.08**	41,646,202.69
Other payables	**15,208,043.98**	14,366,631.36
Including: Interest payables		
Dividend payables		
Fees and commission payable		
Reinsurance payable		
Liabilities held for sale		
Non-current liabilities due within one year	**4,389,675.78**	46,751,634.45
Other current liabilities	**41,287,721.73**	806,546.10
Total current liabilities	**1,594,028,579.18**	1,539,544,345.77

Consolidated Balance Sheet (Continued)
March 31 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	March 31 2026	December 31 2025
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	**380,060,242.02**	345,206,250.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	**10,468,733.66**	11,732,581.53
Long-term payables		
Long-term employee benefits payable		
Accrued liabilities		
Deferred income	**501,995,852.76**	511,422,201.58
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	**892,524,828.44**	868,361,033.11
Total liabilities	**2,486,553,407.62**	2,407,905,378.88

Consolidated Balance Sheet (Continued)
March 31 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	**March 31 2026**	December 31 2025
Equity attributable to equity holders (or shareholders):		
Paid-up capital (or share capital)	**484,618,544.00**	484,618,544.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	**7,094,717,693.05**	7,094,717,693.05
Less: Treasury shares	**80,438,288.42**	80,438,288.42
Other comprehensive income	**-6,618,122.86**	-6,434,566.13
Special reserve		
Surplus reserve	**12,760,703.65**	12,760,703.65
General risk reserve		
Unallocated profit	**-391,800,185.45**	-331,290,533.34
Total equity attributable to equity holders (or shareholders) of the Parent Company	**7,113,240,343.97**	7,173,933,552.81
Minority interests	**613,311.43**	1,380,871.61
Total equity attributable to equity holders (or shareholders)	**7,113,853,655.40**	7,175,314,424.42
Total liabilities and equity attributable to equity holders (or shareholders)	**9,600,407,063.02**	9,583,219,803.30

The person in charge of the Company:	The chief accountant:	The person in charge of the Accounting Department:
Zong Yanmin	**You Ying**	**Gao Liping**

Consolidated Income Statement
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	The first quarter of 2026	The first quarter of 2025
I. Total operating income	**365,504,986.34**	407,961,034.96
Including: Operating income	**365,504,986.34**	407,961,034.96
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	**423,260,490.20**	410,996,546.95
Including: Operating costs	**295,637,496.61**	310,261,383.25
Interest expenses		
Fees and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance expenses		
Taxes and surcharges	**3,691,284.71**	3,368,613.97
Sales expenses	**6,865,974.14**	5,301,439.18
Administrative expenses	**40,261,885.40**	48,383,106.47
R&D expenses	**38,017,276.66**	44,937,664.51
Financial expenses	**38,786,572.68**	-1,255,660.43
Including: Interest expenses	**6,894,725.47**	5,952,860.92
Interest income	**17,492,765.31**	3,920,858.79

Consolidated Income Statement (Continued)
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	The first quarter of 2026	The first quarter of 2025
Add: Other income	**10,487,345.78**	14,166,235.52
Investment income (loss denoted in "-")	**-894,615.17**	-1,501,977.33
Including: Investment income from associates and joint ventures	**-894,615.17**	-1,501,977.33
Income from derecognition of financial assets at amortised cost		
Foreign exchange gain (loss denoted in "-")		
Net gains from hedging exposure (loss denoted in "-")		
Gains from changes in fair value (loss denoted in "-")	**-2,136,255.48**	-215,387.17
Credit impairment losses (loss denoted in "-")	**-3,240,889.70**	1,038,314.97
Asset impairment losses (loss denoted in "-")	**-8,058,371.84**	-5,259,600.16
Gain on disposal of assets (loss denoted in "-")		
III. Operating profit (loss denoted in "-")	**-61,598,290.27**	5,192,073.84
Add: Non-operating income	**382,771.00**	318,435.58
Less: Non-operating expenses		150,005.86
IV. Total profit (total loss denoted in "-")	**-61,215,519.27**	5,360,503.56
Less: Income tax expenses	**61,693.02**	-3,157,670.66

Consolidated Income Statement (Continued)
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan   Currency: RMB   Type of audit: Unaudited

Item	**The first quarter of 2026**	The first quarter of 2025
V. Net profit (net loss denoted in "-")	**-61,277,212.29**	8,518,174.22
(I) Classified by operating continuity		
1. Net profit from continuing operations (net loss denoted in "-")	**-61,277,212.29**	8,518,174.22
2. Net profit from discontinued operations (net loss denoted in "-")		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (net loss denoted in "-")	**-60,509,652.11**	8,518,174.22
2. Minority interests (net loss denoted in "-")	**-767,560.18**	
VI. Other comprehensive income, net of tax	**-183,556.73**	1,790,138.13
(I) Other comprehensive income attributable to equity holders of the parent company, net of tax	**-183,556.73**	1,790,138.13
1. Other comprehensive income that cannot be reclassified to profit or loss		
(1) Changes arising from the remeasurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit and loss under equity method		
(3) Changes in fair value of other equity instrument investments		
(4) Changes in fair value of enterprise's credit risks		

Consolidated Income Statement (Continued)
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan   Currency: RMB   Type of audit: Unaudited

Item	**The first quarter of 2026**	The first quarter of 2025
2. Other comprehensive income to be reclassified to profit or loss	**-183,556.73**	1,790,138.13
(1) Other comprehensive income that may be transferred to gain or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision of credit impairment arising from other debt investments		
(5) Hedging reserve arising from cash flows		
(6) Exchange differences on translation of foreign currency financial statements	**-183,556.73**	1,790,138.13
(7) Others		
(II) Other comprehensive income attributable to minority interests, net of tax		
VII. Total comprehensive income	**-61,460,769.02**	10,308,312.35
(I) Total comprehensive income attributable to equity holders of the parent company	**-60,693,208.84**	10,308,312.35
(II) Total comprehensive income attributable to minority interests	**-767,560.18**	
VIII. Earnings per share:		
(I) Basic earnings per share *(RMB/share)*	**-0.13**	0.02
(II) Diluted earnings per share *(RMB/share)*	**-0.13**	0.02

For merger of entities under the same control in the Reporting Period, the newly merged entity realized a net profit of nil prior to the merger and a net profit of nil during last period.

The person in charge of the Company:	The chief accountant:	The person in charge of the Accounting Department:
Zong Yanmin	**You Ying**	**Gao Liping**

Consolidated Cash Flow Statement
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency:RMB Type of audit: Unaudited

Item	The first quarter of 2026	The first quarter of 2025
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of labor services	**325,280,078.30**	431,234,586.13
Net increase in deposits from customers and other banks		
Net increase in borrowings from central bank		
Net increase in borrowing funds from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investment		
Cash received from interest, handling charges and commission		
Net increase in capital borrowed		
Net increase in capital of repurchase business		
Net cash received from brokerage for traded securities		
Refund of taxes received	**21,030,927.28**	88,542,932.65
Cash received relating to other operating activities	**40,712,439.67**	33,880,443.26
Sub-total of cash inflows from operating activities	**387,023,445.25**	553,657,962.04
Cash paid for purchase of goods and acceptance of labor services	**231,626,512.99**	302,117,650.47
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for compensation payments under original insurance contracts		
Net increase in lending capital		
Cash paid for interest, handling charges and commission		
Cash paid for policyholder dividends		
Cash paid to and for employees	**77,476,554.37**	69,610,834.75
Payments of all types of taxes	**6,593,175.49**	7,939,039.90
Cash paid relating to other operating activities	**61,135,934.13**	30,026,861.20
Sub-total of cash outflows from operating activities	**376,832,176.98**	409,694,386.32
Net cash flows from operating activities	**10,191,268.27**	143,963,575.72

Consolidated Cash Flow Statement (Continued)
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency:RMB Type of audit: Unaudited

Item	The first quarter of 2026	The first quarter of 2025
II. Cash flows from investing activities:		
Cash received from recovery of investments		
Cash received from return on investments		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		3,992,285.13
Sub-total of cash inflows from investing activities		3,992,285.13
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**127,228,443.92**	121,183,821.13
Cash paid for investments		2,842,000.00
Net increase of pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Cash paid relating to other investing activities	**2,856.00**	
Sub-total of cash outflows from investing activities	**127,231,299.92**	124,025,821.13
Net cash flows from investing activities	**-127,231,299.92**	-120,033,536.00

Consolidated Cash Flow Statement
January to March of 2026

Prepared by: SICC CO., LTD.

Unit: Yuan Currency:RMB Type of audit: Unaudited

Item	**The first quarter of 2026**	The first quarter of 2025
III. Cash flows from financing activities:		
Cash received from accepting investments		
Including: Cash received from accepting minority shareholders' investment by subsidiaries		
Cash received from borrowings	**259,056,250.00**	325,742,027.25
Cash received relating to other financing activities	**3,738,715.00**	
Sub-total of cash inflows from financing activities	**262,794,965.00**	325,742,027.25
Cash paid for repayment of debts	**112,500,000.00**	100,000,000.00
Cash payments for distribution of dividends, profits or interest repayment	**6,214,966.09**	5,571,018.01
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	**100,000,000.00**	921,924.74
Sub-total of cash outflows from financing activities	**218,714,966.09**	106,492,942.75
Net cash flows from financing activities	**44,079,998.91**	219,249,084.50
IV. Effect of changes of foreign exchange rate on cash and cash equivalents	**-44,016,591.39**	3,427,641.33
V. Net increase in cash and cash equivalents	**-116,976,624.13**	246,606,765.55
Add: Balance of cash and cash equivalent at the beginning of the period	**3,098,277,235.15**	1,155,456,130.15
VI. Balance of cash and cash equivalent at the end of the period	**2,981,300,611.02**	1,402,062,895.70

The person in charge of the Company:	The chief accountant:	The person in charge of the Accounting Department:
Zong Yanmin	**You Ying**	**Gao Liping**

RELEVANT INFORMATION ON ADJUSTMENT TO THE FINANCIAL STATEMENTS AT THE BEGINNING OF THE YEAR AS A RESULT OF THE FIRST ADOPTION OF THE NEW ACCOUNTING STANDARD OR INTERPRETATION SINCE 2026

□ Applicable √ Not applicable

By order of the Board
SICC CO., LTD.
Mr. Zong Yanmin
Chairman of the Board, Executive Director and General Manager

Hong Kong, 28 April 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zong Yanmin, Mr. Gao Chao and Mr. Wang Junguo as executive Directors; (ii) Mr. Qiu Yufeng and Ms. Li Wanyue as non-executive Directors; and (iii) Mr. Li Honghui, Ms. Liu Hua and Mr. Lai Kwok Hung Alex as independent non-executive Directors.