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LONGCHEER

Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司

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

(Stock code: 9611)

**FIRST QUARTERLY REPORT FOR THE
THREE MONTHS ENDED MARCH 31, 2026**

This announcement is made by Shanghai Longcheer Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) 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, Laws of Hong Kong).

The report of the unaudited results (the “**First Quarterly Report**”) of the Group for the three months ended March 31, 2026 (the “**Reporting Period**”) is provided. The financial information contained in the First Quarterly Report was prepared in accordance with the Chinese Accounting Standards for Business Enterprises and has not been audited by the auditor of the Group. Potential investors and shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

The First Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the First Quarterly Report shall prevail.

By order of the Board
Shanghai Longcheer Technology Co., Ltd.
上海龍旗科技股份有限公司
Mr. DU Junhong
Chairman and Executive Director

Hong Kong, April 28, 2026

As of the date of this announcement, the Board comprises: (i) Mr. DU Junhong, Mr. GE Zhengang, Mr. GUAN Yadong and Ms. QIN Yanling as executive directors; and (ii) Dr. SHEN Jianxin, Mr. YANG Chuan and Dr. NIU Shuangxia as independent non-executive directors.

**Shanghai Longcheer Technology Co., Ltd.
2026 First Quarterly Report**

The board of directors and all directors of the Company warrant that there are no false representations, misleading statements contained in or material omissions from this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents herein.

IMPORTANT NOTICE

The board of directors, the directors and senior management of the Company warrant that the contents of the quarterly report are true, accurate and complete, and that there are no false representations, misleading statements contained or material omissions, and are jointly and severally responsible for the liabilities arising from the quarterly report of the Company.

DU Junhong, the legal representative, ZHANG Zhijiong, the person in charge of accounting affairs and LI Jia, the person in charge of the accounting department (head of accounting) of the Company warrant that the financial information contained in the quarterly report is true, accurate and complete.

Whether the first quarterly financial statements have been audited

Yes No

I. KEY FINANCIAL DATA

1.1 Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Amount for the period	Amount for the corresponding period of 2025	Increase/decrease as compared with the corresponding period of 2025 (%)
Operating revenue	7,563,800,623.87	9,378,472,092.33	-19.35
Total profit	451,069.86	163,747,983.36	-99.72
Net profit attributable to shareholders of the Company	15,408,688.63	154,135,185.32	-90.00
Net profit after deduction of non-recurring profit or loss attributable to shareholders of the Company	-151,060,919.74	60,628,598.47	-349.16
Net cash flows from operating activities	219,592,052.34	674,460,940.11	-67.44
Basic earnings per share (RMB/Share)	0.03	0.33	-90.91
Diluted earnings per share (RMB/Share)	0.03	0.33	-90.91
Weighted average return on net assets (%)	0.23	2.71	Decreased by 2.48 percentage points
	As at the end of the Reporting Period	As at the end of 2025	Increase/decrease as at the end of the Reporting Period as compared with the end of 2025 (%)
Total assets	25,611,032,432.25	26,086,335,000.77	-1.82
Equity attributable to shareholders of the Company	7,222,669,408.83	5,830,688,234.61	23.87

1.2 Items and amounts of non-recurring profit or loss

✓ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Item of non-recurring profit or loss	Amount for the period	Notes
Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment	266,548.11	
Government grants included in profit or loss (other than government grants which are closely related to the Company's normal operations, granted based on fixed standards according to the state policies and have continuous impact on the Company's profit or loss)	135,356,881.64	
Except for effective hedging transactions that relate to the Company's normal business operations, gain or loss from fair value changes of financial assets and liabilities held by non-financial enterprises, and gain or loss from disposals of financial assets and liabilities	70,170,008.97	Primarily due to the gains recognized from the measurement of external investments at fair value
Capital occupation fee charged to non-financial enterprises included in profit or loss		
Profit or loss from entrustment of investment or asset management		
Profit or loss from external entrusted loans		
Losses on various assets due to force majeure factors such as natural disasters		
Reversal of provision for impairment of receivables tested individually		
Gains from the investment cost for acquisition of subsidiaries, associates and joint ventures being less than the fair value of the identifiable net assets of the investee at the time of acquisition		
Net profit or loss of subsidiaries from the beginning of the period to the date of combination arising from business combination under common control		
Gain or loss on exchange of non-monetary assets		
Gain or loss on debt restructuring		

Item of non-recurring profit or loss	Amount for the period	Notes
One-off expenses incurred due to the discontinuation of relevant business activities, such as employee settlement expenses		
One-off impact on profit or loss due to adjustments to tax, accounting and other laws or regulations		
One-off share-based payment expenses due to cancellation or modification of equity incentive schemes		
For share-based payments settled in cash, profit or loss arising from changes in the fair value of payroll and welfare payable after the vesting date		
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement		
Gains arising from transactions at unfair trading prices		
Profit or loss from contingencies unrelated to the Company's normal business operations		
Entrusted fee income from entrusted operations		
Other non-operating revenue and expenses other than the foregoing items	1,850,758.81	
Other profit or loss items that correspond with the definition of non-recurring profit or loss	497,250.00	
Less: Effect of income tax	41,672,845.36	
Effect of non-controlling interests (after tax)	-1,006.20	
Total	<u><u>166,469,608.37</u></u>	

Explanation on the Company's recognition of the items not listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss" as non-recurring profit or loss items with significant amount and definition of the non-recurring profit or loss items listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss" as recurring profit or loss items.

Applicable Not applicable

1.3 Details of and reasons for changes in major accounting data and financial indicators

Item	Increase/ decrease (%)	Main reasons
Profit before tax	-99.72	Primarily due to the decrease in operating revenue during the Reporting Period affected by the weakened end-market demand across the consumer electronics industry, the increase in costs and expenses resulting from the increased investment in new businesses such as AI PC and automotive electronics, and the increase in finance costs resulting from the adverse impact of fluctuations in the US dollar exchange rate.
Net profit attributable to shareholders of the Company	-90.00	
Net profit after deduction of non-recurring profit or loss attributable to shareholders of the Company	-349.16	
Basic earnings per share (RMB/Share)	-90.91	
Diluted earnings per share (RMB/Share)	-90.91	
Weighted average return on net assets (%)	Decreased by 2.48 percentage points	
Net cash flows from operating activities	-67.44	

II. SHAREHOLDERS INFORMATION

2.1 Total number of ordinary shareholders, number of preferred shareholders with voting rights restored and shareholding of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	44,949 (including 44,944 A-share shareholders and 5 registered H-share shareholders)	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	0
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Shareholdings of the top ten shareholders (excluding shares lent through refinancing business)

Name of shareholder	Nature of shareholder	Number of shares	Percentage (%)	Number of shares subject to selling restriction held	Pledged, marked or frozen shares	
					Status of shares	Number of shares
Kunshan Longcheer Investment Management Center (Limited Partnership) (昆山龍旗投資管理中心(有限合夥))	Domestic non-state-owned legal person	95,793,544	18.33	95,793,544	None	0
HKSCC NOMINEES LIMITED	Foreign legal person	52,258,959	10.00	0	None	0
Chengmai Qihe Enterprise Management Partnership (Limited Partnership) (澄邁旗禾企業管理合夥企業(有限合夥))	Domestic non-state-owned legal person	45,845,019	8.77	45,845,019	None	0
GE Zhengang	Domestic natural person	21,443,635	4.10	21,443,635	None	0
Tianjin Jinmi Investment Partnership (Limited Partnership) (天津金米投資合夥企業(有限合夥))	Domestic non-state-owned legal person	20,751,293	3.97	0	None	0
Kunshan Qiyun Investment Management Center (Limited Partnership) (昆山旗雲投資管理中心(有限合夥))	Domestic non-state-owned legal person	15,971,815	3.06	15,971,815	None	0
DENG Hua	Domestic natural person	12,219,900	2.34	0	None	0
WANG Boliang	Domestic natural person	11,091,533	2.12	11,091,533	None	0
China Internet Investment Fund Management Co., Ltd. – China Internet Investment Fund (Limited Partnership) (中國互聯網投資基金管理有限公司 – 中國互聯網投資基金(有限合夥))	Domestic non-state-owned legal person	10,395,691	1.99	0	None	0
Huashun (Guangzhou) Enterprise Management Partnership (Limited Partnership) (華舜(廣州)企業管理合夥企業(有限合夥))	Domestic non-state-owned legal person	9,294,967	1.78	0	None	0

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

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Class	Class and number of shares Number
HKSCC NOMINEES LIMITED	52,258,959	Overseas listed foreign shares	52,258,959
Tianjin Jinmi Investment Partnership (Limited Partnership)	20,751,293	RMB ordinary shares	20,751,293
DENG Hua	12,219,900	RMB ordinary shares	12,219,900
China Internet Investment Fund Management Co., Ltd. – China Internet Investment Fund (Limited Partnership)	10,395,691	RMB ordinary shares	10,395,691
Huashun (Guangzhou) Enterprise Management Partnership (Limited Partnership)	9,294,967	RMB ordinary shares	9,294,967
Chengmai Renxun Enterprise Management Partnership (Limited Partnership)(澄邁仁迅企業管理合夥企業(有限合夥))	9,268,999	RMB ordinary shares	9,268,999
Ningbo Meishan Bonded Port Qihong Enterprise Management Center (Limited Partnership) (寧波梅山保稅港區旗弘企業管理中心(有限合夥))	6,575,809	RMB ordinary shares	6,575,809
Shanghai Longcheer Technology Co., Ltd. – 2025 Employee Stock Ownership Scheme	6,270,000	RMB ordinary shares	6,270,000
Jintaifu Capital Management Co., Ltd. (金泰富資本管理有限責任公司)	3,951,075	RMB ordinary shares	3,951,075
Shanghai Qizhuang Enterprise Management Partnership (Limited Partnership) (上海旗壯企業管理合夥企業(有限合夥))	3,609,310	RMB ordinary shares	3,609,310

Description on the related party relationship or parties acting in concert among the aforesaid shareholders	<p>1. Kunshan Longcheer Investment Management Center (Limited Partnership) (now renamed as “Shanghai Longcheer Qiyuan Enterprise Management Partnership (Limited Partnership)” (上海龍旗旗遠企業管理合夥企業(有限合夥))) is the controlling shareholder of the Company. DU Junhong is the actual controller of the Company, and both Kunshan Longcheer Investment Management Center (Limited Partnership) and Chengmai Qihe Enterprise Management Partnership (Limited Partnership) are partnerships actually controlled by DU Junhong. Kunshan Qiyun Investment Management Center (Limited Partnership) is the employee stock ownership platform of the Company, and GE Zhengang is the executive partner of Kunshan Qiyun Investment Management Center (Limited Partnership). According to the Acting in Concert Agreement signed by DU Junhong and GE Zhengang in November 2021, both GE Zhengang and Kunshan Qiyun Investment Management Center (Limited Partnership) are parties acting in concert with DU Junhong;</p> <p>2. Apart from the above, the Company is not aware of whether there is any related party relationship among the remaining shareholders, nor whether they are parties acting in concert.</p>
Description on participation in margin trading and securities lending and refinancing business by the top ten shareholders and the top ten shareholders not subject to selling restrictions (if any)	DENG Hua held 6,613,300 shares of the Company through the general securities account and 5,606,600 shares of the Company through the investor credit securities account.
Lending of shares through refinancing business by shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders not subject to selling restrictions	
<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not applicable	
Change from the previous period due to lending/returning of shares under refinancing by top ten shareholders and the top ten shareholders not subject to selling restrictions	
<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not applicable	

III. OTHER MATTERS OF CONCERN

Other important information in relation to the operation of the Company during the Reporting Period to which investors are advised to pay attention

Applicable Not applicable

During the first quarter, the Company's smartphone business generated revenue of RMB5,205 million, representing a year-on-year decrease of 22.78%. Despite downward adjustment in our smartphone shipments resulting from the rising prices of memory chips and other raw materials, the Company remained firmly in a leading position in the ODM industry. Facing industry changes, the Company actively pursued collaboration with customers in optimizing their product line strategies, accelerated the product modification and iteration, and concurrently advanced cost-reduction and efficiency-enhancement measures to continuously improve the comprehensive competitiveness of its products. The Company's tablet business generated revenue of RMB807 million in the first quarter, representing a year-on-year decrease of 15.16%, primarily attributable to the timing of project delivery, which led to a decline in shipments compared with the same period last year.

The Company's AIoT products business generated revenue of RMB1,423 million in the first quarter, representing a year-on-year increase of 1.33%. In terms of the smart wearables business, the Company achieved phased breakthroughs in the development of new wearable products in the medical and health field, further enriching its product portfolio. In terms of the smart eyewear business, the Company continued to deepen collaboration with leading customers, steadily advancing the R&D and iteration of full-device products; in the AI PC field, the Company successfully developed new strategic customers by securing orders from important customers with its ultra-slim design solutions, and entering mainstream mass production projects of multiple core sizeable customers; in the field of automotive electronics, the Company secured new project design wins from multiple OEMs, continuously improving its product portfolios in its independent brands and new energy vehicle enterprises.

In order to further enhance the capital strength and comprehensive competitiveness of the Company, improve the international brand image of the Company, satisfy the needs of the Company's international business development, and deeply promote the Company's globalization strategy, the Company was listed and commenced trading on the Main Board of The Stock Exchange of Hong Kong Limited on January 22, 2026, marking the beginning of a new stage of accelerated expansion in the Company's global presence and AI edge innovation.

IV. QUARTERLY FINANCIAL STATEMENTS

4.1 Audit opinion type of Quarterly Report

Applicable Not applicable

4.2 Financial Statements

CONSOLIDATED BALANCE SHEET

March 31, 2026

Prepared by: Shanghai Longcheer Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	As of March 31, 2026	As of December 31, 2025
Current assets:		
Monetary funds	5,196,856,394.31	5,424,340,876.64
Deposit reservation for balance		
Lending funds		
Financial assets held for trading	2,524,530,822.69	3,290,806,950.16
Derivative financial assets		
Notes receivable	5,431,183.67	13,689,312.67
Trade receivables	7,794,625,451.21	9,856,338,766.03
Receivables financing	21,984,030.77	7,622,816.09
Prepayments	193,159,150.10	47,529,309.70
Premium receivables		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	37,055,252.97	30,011,474.14
Including: Interest receivables		
Dividend receivables		
Financial assets purchased under agreements to resell		
Inventories	2,158,072,453.23	1,921,543,575.03
Including: Data resources		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	1,209,947,647.96	469,105,596.78
Total current assets	19,141,662,386.91	21,060,988,677.24

Item	As of March 31, 2026	As of December 31, 2025
Non-current assets:		
Issuing of loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	593,098,776.25	601,922,477.01
Other equity instrument investments		
Other non-current financial assets	559,517,851.01	383,682,141.10
Investment properties	269,138,011.05	2,187,913.30
Fixed assets	2,821,650,449.34	2,203,327,489.26
Construction in progress	118,835,707.34	773,121,576.68
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	583,368,961.71	201,640,991.20
Intangible assets	409,245,559.25	532,813,651.93
Including: Data resources		
Development costs	12,350,961.23	10,568,432.97
Including: Data resources		
Goodwill		
Long-term prepaid expenses	83,136,850.94	79,657,186.43
Deferred tax assets	224,713,847.66	201,697,273.05
Other non-current assets	794,313,069.56	34,727,190.60
	<hr/>	<hr/>
Total non-current assets	6,469,370,045.34	5,025,346,323.53
	<hr/> <hr/>	<hr/> <hr/>
TOTAL ASSETS	25,611,032,432.25	26,086,335,000.77
	<hr/> <hr/>	<hr/> <hr/>

Item	As of March 31, 2026	As of December 31, 2025
Current liabilities:		
Short-term borrowings	2,286,634,576.47	3,197,460,711.56
Borrowings from the Central Bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	36,767,090.32	30,509,899.30
Notes payable	7,391,154,587.12	7,161,260,111.86
Trade payables	5,508,356,977.74	7,011,854,882.87
Advances from customers		
Contract liabilities	75,792,999.85	62,934,383.21
Financial assets sold under agreements to repurchase		
Deposits from customers, banks and other financial institutions		
Accounts payable to brokerage clients		
Proceeds from underwriting securities received on behalf of customers		
Employee benefits payable	486,979,624.49	474,732,802.34
Taxes payable	60,235,139.81	65,062,927.50
Other payables	284,016,881.93	276,202,142.27
Including: Interest payables		
Dividend payables		
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within one year	150,357,135.43	357,340,113.16
Other current liabilities	389,794,115.70	604,894,587.54
	<hr/>	<hr/>
Total current liabilities	<u>16,670,089,128.86</u>	<u>19,242,252,561.61</u>

Item	As of March 31, 2026	As of December 31, 2025
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	1,042,176,220.03	721,561,355.02
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	539,859,440.92	161,948,261.57
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income	146,620,794.71	134,244,614.87
Deferred tax liabilities	12,556.49	11,202.94
Other non-current liabilities		
	_____	_____
Total non-current liabilities	<u>1,728,669,012.15</u>	<u>1,017,765,434.40</u>
TOTAL LIABILITIES	<u>18,398,758,141.01</u>	<u>20,260,017,996.01</u>

Item	As of March 31, 2026	As of December 31, 2025
Owners' equity:		
Paid-up capital (or share capital)	522,590,644.00	470,331,544.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	4,537,473,348.83	3,179,239,522.55
Less: Treasury shares	284,089,633.70	284,089,633.70
Other comprehensive income	-20,010,949.16	13,909,491.53
Special reserves		
Surplus reserves	179,990,797.73	179,990,797.73
General risk provisions		
Retained profits	<u>2,286,715,201.13</u>	<u>2,271,306,512.50</u>
Equity attributable to shareholders of the Company	<u>7,222,669,408.83</u>	<u>5,830,688,234.61</u>
Non-controlling interests	<u>-10,395,117.59</u>	<u>-4,371,229.85</u>
TOTAL OWNERS' EQUITY	<u>7,212,274,291.24</u>	<u>5,826,317,004.76</u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u>25,611,032,432.25</u>	<u>26,086,335,000.77</u>

Legal representative:
DU Junhong

Person in charge of accounting
affairs:
ZHANG Zhijiong

Person in charge of the
accounting department:
LI Jia

CONSOLIDATED INCOME STATEMENT

From January to March, 2026

Prepared by: Shanghai Longcheer Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total operating income	7,563,800,623.87	9,378,472,092.33
Including: Operating income	7,563,800,623.87	9,378,472,092.33
Interest income		
Earned premiums		
Handling charges and commission income		
II. Total operating costs	7,782,872,460.37	9,372,910,559.66
Including: Operating costs	6,838,585,663.36	8,679,957,636.04
Interest expenses		
Handling charges and commission expenses		
Surrender charge fee		
Net claims paid		
Net provision for insurance liabilities		
Policyholder dividend expenses		
Reinsurance expenses		
Taxes and surcharges	14,514,340.22	16,754,165.32
Selling expenses	25,861,889.40	20,561,813.58
Administrative expenses	173,730,833.83	139,492,441.30
Research and development expenses	672,990,169.41	543,534,953.78
Finance costs	57,189,564.15	-27,390,450.36
Including: Interest expenses	12,880,399.64	7,331,740.57
Interest income	25,445,907.91	30,205,529.39
Add: Other income	161,611,694.78	174,701,226.02
Investment income (“-”for losses)	22,285,965.46	-4,411,098.87
Including: Share of profits of associates and joint ventures	3,451,850.00	3,945,535.00
Gains on derecognition of financial assets measured at amortised cost		
Exchange gains (“-”for losses)		
Net gains from hedging exposure (“-”for losses)		
Gains arising from changes in fair value (“-”for losses)	58,338,959.31	12,960,206.58

Item	First quarter of 2026	First quarter of 2025
Credit impairment losses ("-"for losses)	2,259,589.46	963,424.38
Asset impairment losses ("-"for losses)	-27,090,609.57	-22,167,979.52
Gains on disposal of assets ("-"for losses)	469,673.37	-18,833.25
III. Operating profit ("-"for losses)	-1,196,563.69	167,588,478.01
Add: Non-operating income	1,929,436.79	601,751.94
Less: Non-operating expenses	281,803.24	4,442,246.59
IV. Profit before tax ("-"for losses)	451,069.86	163,747,983.36
Less: Income tax expense	-8,844,545.37	12,731,036.76
V. Net profit ("-"for losses)	9,295,615.23	151,016,946.60
(I) Classified by operation continuity		
1. Net profit from continuing operations ("-"for losses)	9,295,615.23	151,016,946.60
2. Net profit from discontinued operations ("-"for losses)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the Company ("-"for losses)	15,408,688.63	154,135,185.32
2. Net profit attributable to non- controlling interests ("-"for losses)	-6,113,073.40	-3,118,238.72
VI. Other comprehensive income, net of tax	-33,831,255.03	2,636,852.24
(I) Other comprehensive income, attributable to shareholders of the Company, net of tax	-33,920,440.69	2,627,572.55
1. Other comprehensive income that will not be reclassified to profit or loss		
(1) Changes in the re-measurement of defined benefit plans		
(2) Other comprehensive income that will not be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments		
(4) Changes in fair value of enterprise's own credit risk		

Item	First quarter of 2026	First quarter of 2025
2. Other comprehensive income that will be reclassified to profit or loss	-33,920,440.69	2,627,572.55
(1) Other comprehensive income that may be reclassified to profit or loss under the equity method	-4,901,290.57	1,130,714.31
(2) Changes in fair value of other debt investments		
(3) Other comprehensive income arising from reclassifying financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserve	-6,257,191.02	-2,481,950.47
(6) Exchange differences on translation of financial statements denominated in foreign currencies	-22,761,959.10	3,978,808.71
(7) Others		
(II) Other comprehensive income, attributable to non-controlling interests, net of tax	89,185.66	9,279.69
VII. Total comprehensive income	-24,535,639.80	153,653,798.84
(I) Total comprehensive income attributable to shareholders of the Company	-18,511,752.06	156,762,757.87
(II) Total comprehensive income attributable to non-controlling interests	-6,023,887.74	-3,108,959.03
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	0.03	0.33
(II) Diluted earnings per share (RMB/share)	0.03	0.33

For the business combinations under common control during the reporting period, the realised net profit of the merged parties before the merger was RMB0 (the same period last year: RMB0).

Legal representative: DU Junhong	Person in charge of accounting affairs: ZHANG Zhijiong	Person in charge of the accounting department: LI Jia
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CONSOLIDATED STATEMENT OF CASH FLOWS

From January to March, 2026

Prepared by: Shanghai Longcheer Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	11,940,269,273.91	12,851,032,279.59
Net increase in customer deposits and interbank placements		
Net increase in borrowing from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash received from the receipt of the original insurance contract premiums		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Interest, fees and commission received		
Net increase in borrowings from banks and other financial institutions		
Net increase in capital for repurchase business		
Net cash received from securities brokerage activities		
Refund of taxes	609,340.49	3,160,115.23
Cash received relating to other operating activities	187,830,557.15	668,341,075.31
Subtotal of cash inflow from operating activities	12,128,709,171.55	13,522,533,470.13

Item	First quarter of 2026	First quarter of 2025
Cash paid for goods and services	10,648,491,931.92	11,051,818,248.16
Net increase in customer loans and advances		
Net increase in placements with the Central Bank and banks and other financial institutions		
Cash paid for claims on original insurance contract		
Net increase in lending funds		
Cash paid for interest, fees, and commissions		
Cash paid for policyholder dividend		
Cash paid to and on behalf of employees	859,437,146.64	709,948,679.15
Payments of taxes	61,138,928.15	73,605,477.78
Cash paid relating to other operating activities	340,049,112.50	1,012,700,124.93
Subtotal of cash outflows from operating activities	11,909,117,119.21	12,848,072,530.02
Net cash flows from operating activities	219,592,052.34	674,460,940.11
II. Cash flows from investing activities:		
Cash received from disposal of investments	7,595,500,000.00	7,179,841,587.87
Cash received from return on investments	16,642,125.63	33,460,178.64
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	541,379.17	178,000.00
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	640,000.00	4,100,000.00
Subtotal of cash inflows from investing activities	7,613,323,504.80	7,217,579,766.51
Cash paid to acquire fixed assets, intangible assets and other long-term assets	317,548,570.83	166,676,939.81
Cash paid to acquire investments	8,300,969,877.09	7,099,061,701.21
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		4,300,000.00
Subtotal of cash outflows from investing activities	8,618,518,447.92	7,270,038,641.02
Net cash flows from investing activities	-1,005,194,943.12	-52,458,874.51

Item	First quarter of 2026	First quarter of 2025
III. Cash flows from financing activities:		
Cash received from capital contributions	1,439,586,979.51	
Including: Cash received from capital contributions of non-controlling shareholders of subsidiaries		
Cash received from borrowings	1,104,671,162.28	1,350,090,169.27
Cash received relating to other financing activities		
Subtotal of cash inflows from financing activities	2,544,258,141.79	1,350,090,169.27
Cash paid for repayments of debts	1,868,265,008.68	1,039,582,394.48
Cash paid for distribution of dividends and profits or settlement of interest expenses	23,787,941.48	7,775,911.09
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries		
Cash paid relating to other financing activities	76,406,592.67	29,862,652.59
Subtotal of cash outflows from financing activities	1,968,459,542.83	1,077,220,958.16
Net cash flows from financing activities	575,798,598.96	272,869,211.11
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-38,258,038.57	8,761,266.15
V. Net increase in cash and cash equivalents	-248,062,330.39	903,632,542.86
Add: Balance of cash and cash equivalents at the beginning of the period	4,987,901,608.97	5,461,527,574.14
VI. Balance of cash and cash equivalents at the end of the period	4,739,839,278.58	6,365,160,117.00

Legal representative:
DU Junhong

Person in charge of
accounting affairs:
ZHANG Zhijiong

Person in charge of the
accounting department:
LI Jia

(III) Adjustment to the financial statements of the first year of adopting new accounting standards or interpretations since 2026

Applicable Not applicable

The announcement is hereby made.

Board of
Shanghai Longcheer Technology Co., Ltd.

April 28, 2026