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**Seres Group Co., Ltd.**

**賽力斯集團股份有限公司**

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

**(Stock Code: 9927)**

## **2026 FIRST QUARTERLY REPORT**

This announcement is made by Seres Group Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rules 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Group’s 2026 first quarterly report (the “**First Quarterly Report**”) for the three months ended March 31, 2026 (the “**Reporting Period**”) is set out below. The financial information in the report is prepared in accordance with Chinese Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English languages, and in case of any discrepancies, the Chinese version shall prevail.

### **Important Notice**

The board of directors, directors and senior management of the Company warrant that the information in this quarterly report is true, accurate and complete and contains no false representations, misleading statement or material omission, and they will assume several and joint liability.

Person-in-charge of the Company, person-in-charge of accounting affairs, and person-in-charge of the accounting department (head of the accounting department) hereby warrant that the financial information contained in this quarterly report is true, accurate and complete.

Whether the First Quarterly Report has been audited

Yes  No

## I. MAJOR FINANCIAL INFORMATION

### (I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the Reporting Period	For the same period of last year	Increase/decrease for the Reporting Period as compared with the same period of last year (%)
Operating income	25,745,711,786.75	19,147,080,403.63	34.46
Total profit	848,859,149.04	891,770,580.14	-4.81
Net profit attributable to shareholders of the listed company	754,464,672.82	747,793,485.81	0.89
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	102,900,401.65	393,854,971.81	-73.87
Net cash flows used in operating activities	-20,950,295,141.48	-7,630,293,915.39	N/A
Basic earnings per share (RMB/share)	0.43	0.50	-14.00
Diluted earnings per share (RMB/share)	0.43	0.50	-14.00
Return on weighted average net assets (%)	1.83	5.90	Decreased by 4.07 percentage points
	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)
Total assets	123,747,865,038.34	143,905,863,420.75	-14.01
Owners' equity attributable to shareholders of the listed company	41,310,177,392.59	40,918,132,577.88	0.96

**(II) 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	Description
Gain or loss on disposal of non-current assets, including the write-off of the asset impairment provisions	-1,014,345.93	
Government grants included in profit or loss, other than those that are closely related to the Company's normal operation, in line with national policies and in accordance with defined criteria, and have a sustained impact on the Company's profit or loss	627,595,707.91	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	22,342,998.05	
Gain or loss on debt restructuring	410,772.38	
Other non-operating incomes and expenses other than the above items	43,291,121.49	
Other profit or loss items that meet the definition of non-recurring profit or loss	8,030,686.40	
Less: Effect of income tax	9,320,741.58	
Effect of minority interests (after tax)	39,771,927.55	
Total	651,564,271.17	

Reasons shall be given where the Company identifies items not listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss” as non-recurring profit or loss items which are of significant amount, and defines non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss” as recurring profit or loss items.

 Applicable    ✓ Not applicable

**(III) Information on and reasons for changes in key accounting data and financial indicators**✓ Applicable     Not applicable

Item	Change (%)	Main reason
Operating income	34.46	Primarily due to increased sales of new energy vehicles.
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	-73.87	Primarily due to an increase in R&D expenses of RMB743 million as compared with the same period of last year as a result of our continuous efforts in investing R&D activities.
Net cash flows used in operating activities	N/A	Primarily due to the receipts from new energy vehicle sales lower than the settlements with suppliers in Q1 2026.

## II. INFORMATION ON SHAREHOLDERS

### (I) Table of total number of ordinary shareholders and number of shareholders of preference shares with restored voting rights and particulars of shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	287,205	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0			
Particulars of shareholding of the top ten shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Shares pledged, marked or frozen	
					Status of shares	Number of shares
Chongqing Sokon Holding Company Limited (重慶小康控股有限公司)	Domestic non-state-owned legal person	365,503,464	20.98	0	Pledged	4,600,000
Dongfeng Motor Corporation (東風汽車集團有限公司)	State-owned legal person	327,380,952	18.79	0	Nil	0
HKSCC Nominees Limited	Overseas legal person	108,616,550	6.24	0	Unknown	-
Chongqing Yu'an Automobile Industry Co., Ltd. (重慶渝安汽車工業有限公司)	Domestic non-state-owned legal person	66,090,950	3.79	0	Nil	0
Chongqing Yufu High-Quality Industrial Parent Fund Private Equity Investment Fund Management Co., Ltd. – Chongqing Industrial Investment Parent Fund Enterprise Partnership (L.P.) (重慶渝富高質產業母基金私募股權投資基金管理有限公司 – 重慶產業投資母基金合夥企業(有限合夥))	Other	53,125,024	3.05	38,081,608	Nil	0

Chongqing Liangjiang New Area Industrial Development Group Co., Ltd. (重慶兩江新區產業發展集團有限公司)	State-owned legal person	37,928,539	2.18	28,560,837	Nil	0
Chongqing Liangjiang New Area Development & Investment Group Co., Ltd. (重慶兩江新區開發投資集團有限公司)	State-owned legal person	32,530,330	1.87	9,520,249	Nil	0
Hong Kong Securities Clearing Company Limited (HKSCC)	Overseas legal person	24,960,653	1.43	0	Nil	0
Yan Min (顏敏)	Domestic natural person	24,033,897	1.38	0	Nil	0
Sokon Holding – Hongta Securities – 25 Kang 02EB Guarantee and Trust Property Special Account (小康控股 – 紅塔證券 – 25 康 02EB 擔保及信託財產專戶)	Other	17,500,000	1.00	0	Nil	0

Particulars of shareholding of the top ten shareholders not subject to selling restrictions (excluding shares lent through refinancing)			
Name of shareholder	Number of tradable shares held not subject to selling restrictions	Type and number of shares	
		Type	Number
Chongqing Sokon Holding Company Limited (重慶小康控股有限公司)	365,503,464	RMB-denominated ordinary shares	365,503,464
Dongfeng Motor Corporation (東風汽車集團有限公司)	327,380,952	RMB-denominated ordinary shares	327,380,952
HKSCC Nominees Limited	108,616,550	Overseas listed foreign shares	108,616,550
Chongqing Yu'an Automobile Industry Co., Ltd. (重慶渝安汽車工業有限公司)	66,090,950	RMB-denominated ordinary shares	66,090,950
Hong Kong Securities Clearing Company Limited	24,960,653	RMB-denominated ordinary shares	24,960,653
Yan Min (顏敏)	24,033,897	RMB-denominated ordinary shares	24,033,897
Chongqing Liangjiang New Area Development & Investment Group Co., Ltd. (重慶兩江新區開發投資集團有限公司)	23,010,081	RMB-denominated ordinary shares	23,010,081
Sokon Holding – Hongta Securities – 25 Kang 02EB Guarantee and Trust Property Special Account (小康控股 – 紅塔證券 – 25 康 02EB 擔保及信託財產專戶)	17,500,000	RMB-denominated ordinary shares	17,500,000
Sokon Holding – Hongta Securities – 25 Kang 01EB Guarantee and Trust Property Special Account (小康控股 – 紅塔證券 – 25 康 01EB 擔保及信託財產專戶)	17,500,000	RMB-denominated ordinary shares	17,500,000
Chongqing Yufu High-Quality Industrial Parent Fund Private Equity Investment Fund Management Co., Ltd. – Chongqing Industrial Investment Parent Fund Enterprise Partnership (L.P.) (重慶渝富高質產業母基金私募股權投資基金管理有限公司 – 重慶產業投資母基金合夥企業(有限合夥))	15,043,416	RMB-denominated ordinary shares	15,043,416

<p>Explanation on related party relationships or acting-in-concert arrangement among the above shareholders</p>	<p>Mr. Zhang Xinghai, the <i>de facto</i> controller of the Company, holds 50% equity interest in Chongqing Sokon Holding Company Limited. Chongqing Sokon Holding Company Limited holds an aggregate of 400,503,464 A Shares of the Company, accounting for approximately 22.99% of the Company's total issued share capital. Of these, 365,503,464 A Shares are directly held by Chongqing Sokon Holding Company Limited, accounting for approximately 20.98% of the Company's total issued share capital; guarantee and trust special accounts (Sokon Holding – Hongta Securities – 25 Kang 01EB Guarantee and Trust Property Special Account, Sokon Holding – Hongta Securities – 25 Kang 02EB Guarantee and Trust Property Special Account) hold 35,000,000 A Shares, accounting for approximately 2.01% of the Company's total issued share capital. Mr. Zhang Xinghai holds 11.97% equity interest in Chongqing Yu'an Automobile Industry Co., Ltd. Chongqing Sokon Holding Company Limited holds 17.33% equity interest in Chongqing Yu'an Automobile Industry Co., Ltd. Chongqing Yu'an Automobile Industry Co., Ltd. holds 3.79% equity interest in the Company. Chongqing Liangjiang New Area Development &amp; Investment Group Co., Ltd. and Chongqing Liangjiang New Area Industrial Development Group Co., Ltd. are controlled by the same <i>de facto</i> controller, Chongqing Liangjiang New Area Administrative Committee. Both Chongqing Liangjiang New Area Development &amp; Investment Group Co., Ltd. and Chongqing Liangjiang New Area Industrial Development Group Co., Ltd. hold stakes in Chongqing Industrial Investment Parent Fund Enterprise Partnership (L.P.). Save as disclosed above, the Company is not aware of any related-party relationships or acting-in-concert relationships among the other shareholders above as stipulated in the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).</p>
<p>Explanation on margin financing and securities lending and refinancing businesses conducted by the top ten shareholders and the top ten shareholders not subject to selling restrictions (if any)</p>	<p>Not applicable</p>

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

Applicable  Not Applicable

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

Applicable  Not Applicable

### **III. OTHER REMINDERS**

Other important information on the Company's operation during the Reporting Period that needs to be brought to the attention of investors

Applicable     Not Applicable

### **IV. QUARTERLY FINANCIAL STATEMENTS**

#### **(I) Type of auditor's opinion**

Applicable     Not Applicable

**(II) Financial statements****Consolidated Balance Sheet**

March 31, 2026

Prepared by: Seres Group Co., Ltd.

Unit: Yuan    Currency: RMB    Audit status: Unaudited

<b>Item</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>Current assets:</b>		
Cash and bank balances	63,854,356,000.03	87,286,711,951.55
Balances with clearing companies		
Placements with banks and other financial institutions		
Financial assets held for trading	280,383,215.34	258,040,217.29
Derivative financial assets		
Notes receivable		
Accounts receivable	1,486,033,193.81	1,735,698,480.44
Receivables financing	145,136,955.82	260,888,349.74
Prepayments	1,515,312,135.29	961,642,031.11
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	1,176,725,228.00	479,799,600.85
Including: Interests receivable	12,195,913.24	10,971,626.78
Dividends receivable	300,000,000.00	
Financial assets purchased under resale agreements		
Inventories	1,956,759,292.93	2,446,801,030.87
Including: Data resources		
Contract assets		
Assets held-for-sale		
Non-current assets due within one year	11,000,676.90	10,957,196.28

Other current assets	8,187,961,423.84	5,342,474,230.96
Total current assets	78,613,668,121.96	98,783,013,089.09
<b>Non-current Assets:</b>		
Loans and advances to customers		
Debt investment		
Other debt investment		
Long-term receivables	30,590,692.17	35,923,065.60
Long-term equity investment	13,258,834,870.78	13,571,153,284.78
Other equity instrument investment	140,866,768.08	155,596,827.16
Other non-current financial assets		
Investments properties		
Fixed assets	14,355,796,175.65	14,688,993,739.25
Construction in progress	861,218,648.00	582,878,695.26
Biological assets for production		
Oil and gas assets		
Right-of-use assets	944,590,660.74	950,898,326.11
Intangible assets	11,099,969,817.89	11,711,190,676.39
Including: Data resources		
Development expenses	2,129,039,591.52	1,041,564,201.78
Including: Data resources		
Goodwill	497,391,666.50	497,391,666.50
Long-term deferred expenses	186,922,156.69	163,712,902.91
Deferred income tax assets	1,362,291,734.70	1,450,485,498.42
Other non-current assets	266,684,133.66	273,061,447.50
Total non-current assets	45,134,196,916.38	45,122,850,331.66
Total Assets	123,747,865,038.34	143,905,863,420.75

<b>Current liabilities:</b>		
Short-term borrowings		
Borrowings from central banks		
Placement from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	41,517,620,616.33	38,695,991,578.11
Accounts payable	21,132,290,816.14	40,902,951,695.50
Receipt in advance	45,457,989.69	44,415,886.25
Contract liabilities	5,672,449,839.53	6,850,687,355.26
Financial assets sold under repurchase agreements		
Deposit and amounts due to banks		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Salaries payable	1,264,865,421.70	2,580,777,079.73
Taxes payable	701,195,804.23	1,521,351,850.27
Other payables	1,488,620,834.75	1,431,863,934.47
Including: Interests payable		
Dividends payable		
Handling charges and commissions payable		
Reinsurance accounts payable		
Liabilities held-for-sale		
Non-current liabilities due within one year	1,315,519,839.38	1,119,271,208.25
Other current liabilities	422,751,780.01	553,103,901.32
Total current liabilities	73,560,772,941.76	93,700,414,489.16
<b>Non-current liabilities:</b>		
Deposits for insurance contracts		
Long-term borrowings	3,648,498,400.00	3,858,386,950.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		

Lease liabilities	732,751,024.40	769,943,612.09
Long-term payables		
Long-term salaries payable		
Provisions	1,661,226,018.79	1,710,166,273.95
Deferred income	1,558,211,444.20	1,582,927,939.78
Deferred income tax liabilities	416,368,604.51	425,696,528.93
Other non-current liabilities		
Total non-current liabilities	8,017,055,491.90	8,347,121,304.75
Total Liabilities	81,577,828,433.66	102,047,535,793.91
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	1,741,985,086.00	1,741,985,086.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	37,030,444,558.60	37,413,393,948.45
Less: Treasury shares		
Other comprehensive income	54,326,795.01	54,369,786.59
Special reserves	111,066,918.11	90,494,394.79
Surplus reserves	595,120,048.80	595,120,048.80
General risk reserves		
Undistributed profit	1,777,233,986.07	1,022,769,313.25
Total owners' equity (or shareholders' equity) attributable to the parent company	41,310,177,392.59	40,918,132,577.88
Minority interests	859,859,212.09	940,195,048.96
Total owners' equity (or shareholders' equity)	42,170,036,604.68	41,858,327,626.84
Total liabilities and owners' equity (or shareholders' equity)	123,747,865,038.34	143,905,863,420.75

Person-in-charge  
of the Company:  
Zhang Zhengping

Person-in-charge of  
accounting affairs:  
Liu Lian

Person-in-charge of the  
accounting department:  
Liu Delin

## Consolidated Income Statement

January to March 2026

Prepared by: Seres Group Co., Ltd.

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total operating income	25,745,711,786.75	19,147,080,403.63
Including: Operating income	25,745,711,786.75	19,147,080,403.63
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total operating costs	25,864,181,222.45	18,583,709,875.25
Including: Operating costs	18,990,470,700.37	13,859,125,337.75
Interest expense		
Handling charges and commission expenses		
Payments on surrender		
Net claim expenses		
Net provision for insurance contract reserves		
Policyholder dividend expenses		
Reinsurance expenses		
Taxes and surcharges	528,873,300.52	496,279,763.08
Selling expenses	3,718,989,331.35	2,662,268,822.02
Administration expenses	736,477,052.83	657,479,889.14
R&D expenses	1,793,557,041.70	1,050,811,251.11
Financial expenses	95,813,795.68	-142,255,187.85
Including: Interest expense	36,596,098.22	54,544,595.68
Interest income	256,327,360.98	214,083,836.76

Add: Other income	909,719,742.83	332,128,624.68
Investment income (losses are indicated with “-”)	41,865,166.44	9,872,728.64
Including: Gains from investments in associates and joint ventures	-16,442,442.65	-29,151,974.82
Gains from derecognition of financial assets measured at amortised cost		
Exchange gains (losses are indicated with “-”)		
Gains from net exposure to hedging (losses are indicated with “-”)		
Gains from changes in fair value (losses are indicated with “-”)	22,342,998.05	1,330,733.20
Impairment losses on credit (losses are indicated with “-”)	3,527,617.58	34,630,053.36
Impairment losses on assets (losses are indicated with “-”)	-52,413,715.72	-57,082,781.03
Gains from disposal of assets (losses are indicated with “-”)	-1,014,345.93	3,347,991.93
III. Operating profit (losses are indicated with “-”)	805,558,027.55	887,597,879.16
Add: Non-operating income	48,390,474.04	20,804,790.68
Less: Non-operating expenses	5,089,352.55	16,632,089.70
IV. Total profit (total losses are indicated with “-”)	848,859,149.04	891,770,580.14
Less: Income tax expenses	238,313,832.11	151,140,257.35

V.	Net profit (net losses are indicated with “-”)	610,545,316.93	740,630,322.79
	(I) Classified by the continuity of operation		
	1. Net profit from continuing operations (net losses are indicated with “-”)	610,545,316.93	740,630,322.79
	2. Net profit from discontinued operations (net losses are indicated with “-”)		
	(II) Classified by the ownership attribution		
	1. Net profit attributable to shareholders of the parent company (net losses are indicated with “-”)	754,464,672.82	747,793,485.81
	2. Profit or loss attributable to minority interests (net losses are indicated with “-”)	-143,919,355.89	-7,163,163.02
VI.	Other comprehensive income, net of tax	-818,263.45	10,879,208.99
	(I) Other comprehensive income attributable to owners of the parent company, net of tax	-42,991.58	10,746,072.26
	1. Other comprehensive income that will not be reclassified to profit or loss	-11,193,867.79	
	(1) Amount of changes as a result of remeasurement of defined benefit plan		
	(2) Other comprehensive income under the equity method that cannot be reclassified to profit or loss		
	(3) Changes in fair value of investments in other equity instruments	-11,193,867.79	
	(4) Changes in fair value arising from the enterprise’s own credit risk		
	2. Other comprehensive income that will be reclassified to profit or loss	11,150,876.21	10,746,072.26
	(1) Other comprehensive income under the equity method that can be reclassified to profit or loss		
	(2) Changes in fair value of other debt investments		
	(3) Amount of financial assets reclassified to other comprehensive income		

(4)	Provision for credit impairment of other debt investments		
(5)	Cash flow hedging reserve		
(6)	Exchange differences from translation of foreign currency financial statements	11,150,876.21	10,746,072.26
(7)	Others		
(II)	Other comprehensive income attributable to minority interests, net of tax	-775,271.87	133,136.73
VII.	Total comprehensive income	609,727,053.48	751,509,531.78
(I)	Total comprehensive income attributable to owners of the parent company	754,421,681.24	758,539,558.07
(II)	Total comprehensive income attributable to minority interests	-144,694,627.76	-7,030,026.29
VIII.	Earnings per share:		
(I)	Basic earnings per share (RMB per share)	0.43	0.50
(II)	Diluted earnings per share (RMB per share)	0.43	0.50

For business combination under common control in the Reporting Period, the net profit recognized by the merged party before the combination was nil, and the net profit recognized by the merged party in last period was nil.

Person-in-charge  
of the Company:  
Zhang Zhengping

Person-in-charge of  
accounting affairs:  
Liu Lian

Person-in-charge of  
accounting department:  
Liu Delin

## Consolidated Cash Flow Statement

January to March 2026

Prepared by: Seres Group Co., Ltd.

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Item	First quarter of 2026	First quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from the sale of goods and rendering of services	26,984,276,073.22	21,495,122,077.28
Net increase in deposits from customers and placements from bank and other financial institutions		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' deposits and investments		
Cash received from interest, handling charges and commission		
Net increase in placements from banks and other financial institutions		
Net increase in capital for repurchase		
Net cash received from securities trading agency services		
Tax refund received	110,080,215.90	205,429,614.07
Other cash received from operating activities	637,719,370.39	7,183,217,825.59
Sub-total of cash inflows from operating activities	27,732,075,659.51	28,883,769,516.94
Cash paid for goods purchased and service received	35,322,300,737.52	29,124,666,490.45
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		

Cash paid for claims on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policyholders' dividend		
Cash paid to and for employees	2,521,927,151.79	1,922,488,977.22
Taxes paid	1,851,174,009.11	1,329,244,769.35
Other cash paid for operating activities	8,986,968,902.57	4,137,663,195.31
Sub-total of cash outflows from operating activities	48,682,370,800.99	36,514,063,432.33
Net cash flows used in operating activities	-20,950,295,141.48	-7,630,293,915.39
<b>II. Cash flows from investing activities:</b>		
Cash received from redemption of investments	29,223,317,026.66	10,861,939,250.39
Cash received from investment income	57,662,334.67	39,367,082.74
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	57,116,536.80	5,311,551.82
Net cash received from disposal of subsidiaries and other business units		
Other cash received from investing activities	81,810,171.82	1,203,548,446.68
Sub-total of cash inflows from investing activities	29,419,906,069.95	12,110,166,331.63
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,809,565,140.88	1,188,373,494.01
Cash paid for investments	31,962,383,770.11	8,550,000,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Other cash paid for investing activities		396,373,773.38
Sub-total of cash outflows from investing activities	33,771,948,910.99	10,134,747,267.39
Net cash flows (used in)/generated from investing activities	-4,352,042,841.04	1,975,419,064.24

<b>III. Cash flows from financing activities:</b>		
Cash received from investments		2,000,000,000.00
Including: Cash received by subsidiaries from minority interests' investments		
Cash received from borrowings	60,000,000.00	7,507,000,000.00
Other cash received from financing activities	11,500,568.55	13,604,600.00
Sub-total of cash inflows from financing activities	71,500,568.55	9,520,604,600.00
Cash paid for debt repayment	217,928,550.00	303,540,997.44
Cash paid for dividend, profit distribution or interest payments	28,610,210.79	17,220,826.11
Including: Dividend and profit paid by subsidiaries to minority interests		
Other cash paid for financing activities	447,520,944.06	59,857,393.14
Sub-total of cash outflows from financing activities	694,059,704.85	380,619,216.69
Net cash flows (used in)/generated from financing activities	-622,559,136.30	9,139,985,383.31
<b>IV. Effects of changes in exchange rates on cash and cash equivalents</b>	-289,640,112.54	-161,786.50
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	-26,214,537,231.36	3,484,948,745.66
Add: Balance of cash and cash equivalents as at the beginning of the period	48,363,264,815.25	6,333,681,749.18
<b>VI. Balance of cash and cash equivalents as at the end of the period</b>	22,148,727,583.89	9,818,630,494.84

Person-in-charge  
of the Company:  
Zhang Zhengping

Person-in-charge of  
accounting affairs:  
Liu Lian

Person-in-charge of  
accounting department:  
Liu Delin

**(III) Adjustment to the financial statements as at the beginning of the year relating to first implementation of new accounting standards or interpretations thereof since 2026**

Applicable     Not applicable

By order of the Board  
**Seres Group Co., Ltd.**  
**Mr. Zhang Xinghai**  
*Chairman of the Board and Executive Director*

Hong Kong, April 29, 2026

*As at the date this announcement, Directors of the Company are: (i) Mr. Zhang Xinghai, Mr. Yin Xianzhi, Mr. Kang Bo and Ms. Liu Ling as executive directors; (ii) Mr. Zhang Kebang, Mr. Yang Yanding, Mr. Li Wei and Mr. Zhou Changling as non-executive directors; and (iii) Mr. Li Kaiguo, Mr. Zhang Guolin, Mr. Jing Xufeng, Mr. Li Ming and Mr. Ngai Ming Tak as independent non-executive directors.*