

Stock Code: 600057

Stock Abbreviation: Xiamen Xiangyu

Xiamen Xiangyu Co., Ltd.

Report for First Quarter of 2026

The Board of Directors and all Directors of the Company shall guarantee that there is no false recordation, misleading statement, or material omission in contents of this Announcement, and shall assume the legal liability for authenticity, accuracy and completeness of such contents.

Notes to Important Items:

The Board of directors, the Board of Supervisors, as well as Directors, Supervisors and Senior Management of the Company shall guarantee the authenticity, accuracy, and completeness of the contents of the Quarterly Report without any false recordation, misleading statement, or material omission, and shall assume the joint and several legal liabilities.

The person in charge of the Company, the person in charge of financial affairs, and the leading member of the accounting body (the person in charge of accounting) shall guarantee the authenticity, accuracy and completeness of the financial information in the Quarterly Report.

Whether the financial statements for the first quarter are audited or not

Yes No

I. Overview of Operating Performance in the First Quarter

Faced with a complex and volatile market environment, the Company adheres to the strategic philosophy of "Based on supply chains, serving industrial chains and creating value chains".

On the one hand, the company accelerates the reform of organizational structure, establishes the Resources Business Unit and International Business Unit, and sets up the Logistics Industry Sub-group. The Company advances the strategic layout of upstream resources and global business expansion, optimizes the industrial logistics service system, and unlocks the efficiency of resource integration. On the other hand, the company further deepens the

diversified operation model covering Capital, Trade, Logistics, Services, Industry and Investment, and continuously consolidates and enhances its core strengths in industrial and supply chains. The operating scale of major commodities including steel, iron ore, nickel ore and coal achieved substantial growth. During the reporting period, the Company recorded operating income of RMB 99.1 billion, a year-on-year increase of 2.05%; the net profit attributable to shareholders of the parent company amounted to RMB 521 million, rising by 2.42% year on year.

In terms of bulk commodity business, the total operating volume reached 64 million tons, a year-on-year increase of 17%. The operating volume and spot-futures gross profit of the metal mineral and energy & chemical sectors achieved notable growth, among which the year-on-year growth of spot-futures gross profit exceeded 50% for both sectors.

In the bulk commodity logistics sector, the integration of industrial logistics and professional logistics has been accelerated with continuous improvement in service capabilities. Both the operating revenue and gross profit of industrial logistics registered a year-on-year growth of over 80%.

As for the manufacturing segment, the brand influence of the shipbuilding business in the global market for medium-sized bulk carriers and special chemical tankers keeps rising. Following the completion of transformation and upgrading of Qidong Shipyard, production capacity has been further expanded. A total of 10 new ship orders were signed during the reporting period, and the number of orders on hand stood at 118 vessels at the end of the period.

In respect of international development, relying on the development pattern of “supply chain leadership, logistics support, localized operation and investment-driven growth”, and leveraging high-quality customer resources and mature global channels accumulated over the years, the Company continues to expand its global layout and optimize business structure. The

revenue proportion of international bulk commodity business has increased, demonstrating a strong development momentum.

II. Key financial data

(1) Key accounting data and financial indicators

Unit: million Yuan Currency: RMB

Item	Current reporting period	The same period last year	Changes on a YoY basis (%)
Operating revenue	99,121.46	97,134.80	2.05
Total profit	656.93	724.05	-9.27
Net profit attributable to shareholders of the listed company	521.37	509.06	2.42
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss	1,128.86	135.11	735.54
Net cash flow from operating activities	-7,708.93	-9,193.10	Not applicable
Basic earnings per share (Yuan/share)	0.13	0.17	-23.53
Diluted earnings per share (Yuan/share)	0.13	0.17	-23.53
Weighted average return on equity (%)	2.42	2.73	Decreased by 0.31pp
	At the end of reporting period	At the end of last year	Changes compared to the end of last year (%)
Total assets	135,164.12	128,697.05	5.03
Owner's equity attributable to the shareholders of the listed company	34,030.12	31,653.38	7.51

Remark:

The net profit attributable to shareholders of the listed company in the above table during the reporting period includes the interest of RMB 145 million attributable to perpetual bond holders during the reporting period. After deduction, the net profit attributable to shareholders of the listed company during the reporting period is RMB 377 million. Perpetual bonds and interest were deducted when calculating the above-mentioned major financial indicators such as basic earnings per share, diluted earnings per share, and weighted average return on equity.

(2) Non-recurring profit and loss items and amounts thereof

Applicable Not Applicable

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	Amount in current reporting period	Remark
The disposal gains and losses of non-current assets, including the reversal of previously recognized asset impairment provisions	22,070,977.00	
The government subsidies (except for those closely related to the Company's normal business operations, in line with national policies, and continuously available at certain standard quota or ration) included in the current profit and loss	163,185,742.77	
Except for the effective hedging business related to the Company's normal business operations, the changes in fair value recognized in profit or loss derived from holding financial assets and financial liabilities by non-financial enterprises, and the gains and losses arising from the disposal of financial assets and financial liabilities	-1,277,487,445.37	Mainly including the changes in fair value recognized in profit or loss and the gains and losses on disposal arising from the hedging against the fluctuation in commodity price and exchange rate by the Company with futures instrument and foreign exchange contract in order to support the spot operation of the main business, which are closely related to the operating profit and loss of the main business.
Capital occupation fees charged to non-financial enterprises included in current profit and loss	24,965,609.11	

Reversal of the impairment provision for receivables of which the impairment tests are carried out separately	5,216,630.16	
Trustee fee from entrusted operations	1,686,320.75	
Other non-operating incomes and expenses than those mentioned above	56,082,998.49	
Minus: Amount of income tax consequence	-285,580,142.83	
Amount of minority equity consequence (after tax)	-111,211,143.86	
Total	-607,487,880.40	

For items not listed in the *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as non-recurring gains or losses by the Company with material amount, as well as the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as recurring gains and losses by the Company, explanations should be provided.

Applicable Not Applicable

(3) The circumstances and causes for occurrence of changes in the key accounting data and financial indicators

Applicable Not Applicable

Name of item	Proportion of change (%)	Main cause
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss current reporting period	735.54	Mainly attributable to the year-on-year increase in net profit attributable to shareholders of the listed company and the year-on-year decrease in non-recurring gains and losses. The year-on-year decline in the Company's non-recurring gains and losses is mainly due to fluctuations in the futures prices of some products, which resulted in losses from futures hedging operations arranged to support spot business operations. Nevertheless, combined with spot business income, the overall operating performance remained stable, effectively hedging the risks of price fluctuations.

III. Information on shareholders

(1) The total number of common shareholders, the number of preferred shareholders whose voting rights are restored, and the shares held by top ten shareholders

Unit: Share

Total number of shareholders at the end of the reporting period	37,495	Total number of preferred shareholders whose voting rights are restored at the end of the reporting period (if any)	No			
Shareholding status of the top 10 shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Nature of Shareholder	Number of Shares Held	Proportion of Shareholding (%)	Number of Restricted Shares Held	Pledge, Marking, or Freezing	
					Status of Share	Quantity
Xiamen Xiangyu Group Corporation	State-owned legal person	1,362,930,780	47.98	217,425,988	No	0
China Merchants Group Limited	State-owned legal person	178,253,119	6.28	178,253,119	No	0
Shandong Port Group Co., Ltd.	State-owned legal person	178,253,119	6.28	178,253,119	No	0
National Social Security Fund Portfolio 114	Others	63,895,430	2.25	0	No	0
Xiamen CCRE Group Co., Ltd.	State-owned legal person	50,226,994	1.77	0	No	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	47,560,259	1.67	0	No	0
ChinaAMC CNI Free Cash Flow ETF	Others	39,491,900	1.39	0	No	0
China Agricultural Reclamation Industry Development Fund (L.P.)	State-owned legal person	38,649,050	1.36	0	No	0
Xiangyu Real Estate Group Co., Ltd.	State-owned legal person	30,388,100	1.07	0	No	0
Property and Casualty Company Limited (PICC) - Own Funds	Others	15,079,354	0.53	0	No	0
Shareholding status of the top 10 unrestricted shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Number of unrestricted outstanding shares held	Class and number of shares				
		Class of shares	Number			

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Xiamen Xiangyu Group Corporation	1,145,504,792	RMB ordinary shares	1,145,504,792
National Social Security Fund Portfolio 114	63,895,430	RMB ordinary shares	63,895,430
Xiamen CCRE Group Co., Ltd.	50,226,994	RMB ordinary shares	50,226,994
Hong Kong Securities Clearing Company Ltd.	47,560,259	RMB ordinary shares	47,560,259
ChinaAMC CNI Free Cash Flow ETF	39,491,900	RMB ordinary shares	39,491,900
China Agricultural Reclamation Industry Development Fund (L.P.)	38,649,050	RMB ordinary shares	38,649,050
Xiangyu Real Estate Group Co., Ltd.	30,388,100	RMB ordinary shares	30,388,100
Property and Casualty Company Limited (PICC) - Own Funds	15,079,354	RMB ordinary shares	15,079,354
Zhongou Prosperity Selection Hybrid Securities Investment Fund	12,550,000	RMB ordinary shares	12,550,000
E Fund CSI Dividend ETF	11,956,569	RMB ordinary shares	11,956,569
Note to association or concerted action of aforesaid shareholders	Xiangyu Real Estate Group Co., Ltd. is a wholly-owned subsidiary of Xiamen Xiangyu Group Corporation. The Company is not aware that whether there is any association between the other aforesaid shareholders, or whether the other aforesaid shareholders are the person acting in concert as stipulated in the "Administration of the Takeover of Listed Companies Procedures".		
Notes to participation on top 10 shareholders and top 10 unrestricted shareholders in securities margin trading and refinancing business (if any)	Not applicable		

Share lending status of shareholders holding more than 5%, the top 10 shareholders, and the top 10 unrestricted circulating shareholders participating in refinancing.

Applicable Not Applicable

The top 10 shareholders and the top 10 unrestricted circulating shareholders have changed compared to the previous period due to lending/returning shares for refinancing.

Applicable Not Applicable

IV. Other reminders

Other important information on the Company's operating conditions during the reporting period that investors shall be reminded of

Applicable Not Applicable

V. Quarterly financial statements

(1) Type of auditor's opinions

Applicable Not Applicable

(2) Financial statements

Consolidated Balance Sheet

As at March 31, 2026

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	March 31, 2026	December 31, 2025
Current assets:		
Cash and cash equivalents	20,974,042,499.15	19,869,475,961.27
Deposit reservation for balance		
Lending to Banks and Other Financial Institutions		
Held-for-trading financial assets	1,294,281,019.76	1,050,118,887.32
Derivative financial assets	1,223,078,523.17	318,412,693.20
Notes receivable	837,121,764.22	883,561,541.66
Accounts receivable	15,716,672,792.24	16,184,340,302.02
Financing of receivables	459,147,556.33	407,297,760.99
Prepayments	18,944,316,917.28	16,838,083,914.69
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	9,350,579,574.09	8,651,386,195.13
Including: Interests receivable		

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Item	March 31, 2026	December 31, 2025
Dividends receivable		
Redemptory monetary capital for sale		
Inventories	38,314,392,796.62	31,947,330,840.79
Including: data resources		
Contract assets	690,654,607.31	688,846,619.76
Held-for-sale assets		
Non-current assets due within one year	55,217,028.34	6,379,963,852.98
Other current assets	7,112,435,867.94	5,306,936,142.69
Total current assets	114,971,940,946.45	108,525,754,712.50
Non-current assets:		
Loan and advance in cash		
Investment in creditor's right		
Other investments in creditor's right		
Long-term receivables	49,735,989.25	36,372,747.88
Long-term equity investment	1,731,918,584.53	1,711,344,614.84
Investment in other equity instruments	141,649,207.97	258,343,483.90
Other non-current financial assets	35,102,440.76	35,240,084.32
Investment properties	1,621,213,415.87	1,549,563,397.95
Fixed assets	9,882,937,251.22	10,095,345,801.06
Construction in progress	337,237,273.95	188,846,985.94
Productive biological assets		
Oil and gas assets		
Right-of-use assets	463,508,504.17	493,792,533.31
Intangible assets	2,113,014,284.25	2,186,416,650.25
Including: data resources		
Development expenditure	322,264.15	322,264.15
Including: data resources		
Goodwill	12,669,186.90	12,669,186.90
Long-term unamortized expenses	139,815,926.17	143,742,019.36
Deferred income tax assets	3,428,951,910.59	3,099,342,742.14
Other non-current assets	234,097,960.15	359,953,198.20
Total non-current assets	20,192,174,199.93	20,171,295,710.20
Total assets	135,164,115,146.38	128,697,050,422.70
Current liabilities:		
Short-term borrowing	20,363,375,462.86	15,948,382,250.49
Borrowings from central bank		
Loans from other banks and other financial institutions		
Trading financial liabilities	39,106,881.75	27,880,112.47
Derivative financial liabilities	3,111,920,784.53	2,840,238,743.04

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Item	March 31, 2026	December 31, 2025
Notes payable	32,514,917,740.27	37,633,949,631.13
Accounts payable	10,971,123,245.01	11,991,532,208.63
Account collected in advance	37,476,168.09	39,557,865.08
Contract liabilities	16,123,578,860.23	12,109,801,713.47
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	741,698,658.68	1,204,123,846.39
Taxes payable	598,859,073.96	792,105,075.93
Other payables	1,630,067,419.95	1,544,652,634.37
Including: Interests payable		
Dividends payable	225,883,786.99	265,979,490.95
Handling charges and commissions payable		
Accounts payable for reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within one year	2,871,149,380.95	2,338,899,534.11
Other current liabilities	2,954,717,861.22	1,363,878,704.27
Total current liabilities	91,957,991,537.50	87,835,002,319.38
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	1,644,530,212.17	1,604,580,589.61
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	297,982,598.45	329,061,368.74
Long-term payables	10,130,973.26	17,966,840.97
Long-term payroll payable	491,410,587.90	500,361,126.44
Estimated liabilities		
Deferred income	252,913,638.94	259,316,911.80
Deferred income tax liabilities	92,144,890.39	83,177,375.01
Other non-current liabilities	15,468,543.95	12,847,111.13
Total non-current liabilities	2,804,581,445.06	2,807,311,323.70
Total liabilities	94,762,572,982.56	90,642,313,643.08
Owner's equity (or shareholders' equity):		
Paid-up capital (or capital stock)	2,840,589,339.00	2,840,589,339.00
Other equity instruments	18,265,000,000.00	16,265,000,000.00
Including: Preferred shares		
Perpetual bonds	18,265,000,000.00	16,265,000,000.00

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Item	March 31, 2026	December 31, 2025
Capital reserve	5,795,949,016.93	5,781,882,037.34
Less: Treasury stock	478,387,071.23	478,387,071.23
Other comprehensive income	-11,651,809.15	89,518,952.72
Appropriative reserve	973,167.70	959,171.46
Surplus reserve	927,814,189.02	927,814,189.02
General risk reserve		
Undistributed profits	6,689,832,632.21	6,226,007,231.15
Total owner's equity (or shareholders' equity) attributable to parent company	34,030,119,464.48	31,653,383,849.46
Minority equity	6,371,422,699.34	6,401,352,930.16
Total owner's equity (or shareholders' equity)	40,401,542,163.82	38,054,736,779.62
Total liabilities and owner's equity (or shareholders' equity)	135,164,115,146.38	128,697,050,422.70

Person in charge of Company: Jie Wu

Person in charge of financial affairs: Zhuquan Su

Leading member of accounting body: Jing Lin

Consolidated Income Statement

January – March 2026

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Total operating revenue	99,121,458,776.50	97,134,797,634.12
Including: Operating revenue	99,121,458,776.50	97,134,797,634.12
Interest income		
Insurance premium earned		
Handling charges and commissions income		
II. Total operating cost	97,398,703,473.72	96,819,935,074.81
Including: Operating cost	96,131,835,302.42	95,526,192,420.93
Interest expense		
Handling charge and commissions expense		
Surrender value		
Net payment of insurance claims		
Net provision in insurance reserve		
Policy dividend		
Amortized reinsurance expenditures		
Taxes and surcharges	128,509,022.36	114,865,967.86
Selling expenses	484,729,148.91	517,996,080.59

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Item	First Quarter of 2026	First Quarter of 2025
Administrative expenses	335,040,901.24	299,485,440.15
Research & development expense	26,336,917.20	13,828,190.34
Financial expense	292,252,181.59	347,566,974.94
Including: Interest expense	183,687,671.05	223,909,577.42
Interest income	72,024,950.85	112,582,528.23
Add: Other income	173,259,285.31	191,616,077.74
Income from investment (Loss to be filled in with "-")	-1,312,617,595.83	240,257,057.73
Including: Income from investment in associated enterprise and joint venture	57,736,415.65	56,140,524.36
Income from derecognition of financial assets measured at amortized cost	-3,636,017.68	-17,170.83
Profit or loss on exchange (Loss to be filled in with "-")		
Net profit on exposure hedging (Loss to be filled in with "-")		
Income from change in fair value (Loss to be filled in with "-")	64,878,306.71	169,638,095.80
Loss on credit impairment (Loss to be filled in with "-")	-15,382,755.77	28,278,286.29
Asset impairment loss (Loss to be filled in with "-")	-54,567,236.95	-259,807,908.20
Income from disposal of assets (Loss to be filled in with "-")	23,831,301.12	576,266.44
III. Operating profit (Loss to be filled in with "-")	602,156,607.37	685,420,435.11
Add: Non-operating income	93,702,450.94	56,308,340.89
Less: Non-operating expense	38,932,326.71	17,674,971.76
IV. Total profits (Total losses to be filled in with "-")	656,926,731.60	724,053,804.24
Less: Income tax expense (Note I)	-13,020,772.50	78,857,738.97
V. Net profit (Net loss to be filled in with "-")	669,947,504.10	645,196,065.27
(I) Classified by sustainability operation		
1. Net profit from sustainable operation (Net loss to be filled in with "-")	669,947,504.10	645,196,065.27
2. Net profit from discontinued operation (Net loss to be filled in with "-")		
(II) Classified by attribution of ownership		
1. Net profit attributable to the shareholders of the parent company (Net loss to be filled in with "-")	521,369,392.66	509,063,945.72
2. Minority interest income (Net loss to be filled in with "-")	148,578,111.44	136,132,119.55

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Item	First Quarter of 2026	First Quarter of 2025
VI. Net-of-tax other comprehensive income	-22,839,346.59	-246,741,197.27
(I) Net-of-tax other comprehensive income attributable to the parent company	-14,021,876.77	-238,287,549.91
1. Other comprehensive income that cannot be reclassified as profit and loss	45,073,430.01	-18,872,593.31
(1) Amount of changes in re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit and loss under the equity method		
(3) Change in fair value of other investments in equity instruments	45,073,430.01	-18,872,593.31
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit and income	-59,095,306.78	-219,414,956.60
(1) Other comprehensive income that can be transferred to profit and loss under the equity method	-3,451,887.70	391,029.60
(2) Changes in fair value of other investments on bonds		
(3) Amount of financial assets reclassified and included in other comprehensive income		
(4) Provision for credit impairment of other investments in bonds		
(5) Reserve for cash flow hedge	69,649,941.12	-203,599,580.45
(6) Translation difference of foreign currency financial statements	-125,293,360.20	-16,206,405.75
(7) Others		
(II) Net-of-tax other comprehensive income attributable to the minority	-8,817,469.82	-8,453,647.36
VII. Total comprehensive income	647,108,157.51	398,454,868.00
(I) Total comprehensive income attributable to the owners of the parent company	507,347,515.89	270,776,395.81
(II) Total comprehensive income attributable to the minority	139,760,641.62	127,678,472.19
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.13	0.17
(II) Diluted earnings per share (Yuan/share)	0.13	0.17

Note I: The current income tax expense is negative, mainly because loss-making subsidiaries within the consolidation scope recognize deferred tax assets, which serve as an offset to

income tax expense. Coupled with the impact of differences in the tax burden structure of subsidiaries, the consolidated income tax expense turns negative on a comprehensive basis.

Note II: In case of the merger of enterprises under the same control occurring in the current period, the net profit realized by the merged party before the merger shall be RMB 0.00, and the net profit realized by the merged party in the previous period shall be RMB 0.00.

Person in charge of Company: Jie Wu Person in charge of financial affairs: Zhuquan Su

Leading member of accounting body: Jing Lin

Consolidated Cash Flow Statement

January – March 2026

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Cash flow from operating activities:		
Cash receiving from sales of goods and rendering of services	112,746,133,644.90	109,384,105,568.49
Net increase in customer deposit and deposit from other banks		
Net increase in borrowing from central bank		
Net increase in funds borrowed from other financial institutions		
Cash obtained by receipt of premiums from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit of insured and investment		
Cash received from interests, handling charges, and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds for repurchase business		
Net cash received from acting trading securities		

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Item	First Quarter of 2026	First Quarter of 2025
Refund of tax received	316,341,447.28	437,646,249.18
Other cash received in relation to operating activities	1,081,310,464.59	272,636,036.14
Subtotal of cash inflow from operating activities	114,143,785,556.77	110,094,387,853.81
Cash paid for sales of goods and rendering of services	118,891,471,702.93	116,025,327,192.80
Net increase in customer loans and advances		
Net increase in deposit in the Central Bank and other banks		
Cash paid for claims under the original insurance contract		
Net increase in lending to banks and other financial institutions		
Cash paid for interest, handling charges, and commissions		
Cash paid for policy dividend		
Cash paid to and for the employees	1,065,419,160.65	939,937,025.72
Taxes paid	968,989,979.17	904,286,619.23
Other cash paid in relation to operating activities	926,829,733.24	1,417,937,624.76
Subtotal of cash outflow from operating activities	121,852,710,575.99	119,287,488,462.51
Net cash flow from operating activities	-7,708,925,019.22	-9,193,100,608.70
II. Cash flow from investment activities		
Cash receiving from investment withdrawal	7,745,425,122.22	3,031,607,475.74
Cash receiving from return on investment	48,213.57	132,701,320.66
Net amount of cash receiving from disposal of fixed assets, intangible assets, and other long-term assets	121,934,500.18	5,593,751.96
Net amount of cash receiving from disposal of subsidiary and other business unit		
Other cash receiving related to investment activities		

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Item	First Quarter of 2026	First Quarter of 2025
Subtotal of cash inflow from investment activities	7,867,407,835.97	3,169,902,548.36
Cash paid to acquire fixed assets, intangible assets, and other long-term assets	217,180,431.08	167,771,285.71
Cash paid to acquire investment	4,878,069,841.00	2,225,034,610.32
Net increase in pledge loan		
Net amount of cash paid to acquire subsidiary and other business unit		
Other cash paid related to investment activities	7,730,972.29	
Subtotal of cash outflow from investment activities	5,102,981,244.37	2,392,805,896.03
Net cash flow from investment activities	2,764,426,591.60	777,096,652.33
III. Cash flow from financing activities:		
Cash received from investment by others	3,501,457,434.71	5,607,904,127.55
Including: Cash received from subsidiary investments from minority shareholders	1,457,434.71	423,650,000.00
Cash receiving from borrowings	27,647,006,327.09	32,181,212,434.77
Other cash receiving related to financing activities	732,300,135.64	134,748,178.46
Subtotal of cash inflow from financing activities	31,880,763,897.44	37,923,864,740.78
Cash paid for repayment of debt	21,544,059,512.81	27,125,437,550.91
Cash paid for distribution of dividend, profit or payment of interest	501,709,242.49	452,942,938.51
Including: Dividend and profit paid by subsidiary to minority shareholders	185,771,603.47	131,379,997.68
Other cash paid relating to financing activities	1,628,653,576.48	4,259,438,540.93
Subtotal of cash outflow from financing activities	23,674,422,331.78	31,837,819,030.35
Net cash flow from financing activities	8,206,341,565.66	6,086,045,710.43

Report for First Quarter of 2026

Item	First Quarter of 2026	First Quarter of 2025
IV. Effect of exchange rate changes on cash and cash equivalents	-79,159,116.88	-30,776,691.57
V. Net increase in cash and cash equivalents	3,182,684,021.16	-2,360,734,937.51
Add: Beginning balance of cash and cash equivalents	15,885,278,448.08	16,686,493,830.09
VI. Ending balance of cash and cash equivalents	19,067,962,469.24	14,325,758,892.58

Person in charge of Company: Jie Wu

Person in charge of financial affairs: Zhuquan Su

Leading member of accounting body: Jing Lin

(3) The implementation of new accounting standards or the new interpretations to the accounting standards since 2026 involves the adjustment of the financial statements at the beginning of the year when they are implemented for the first time.

Applicable Not Applicable

It is hereby announced.

The Board of Directors of Xiamen Xiangyu Co., Ltd.

29th April, 2026