

Zhejiang Yongtai Technology Co., Ltd.

2024 Third Quarterly Report

Important Notice:

1.The board of directors, supervisory committee, directors, supervisors, and senior management warrant the truthfulness, accuracy and completeness of the contents of this quarterly report and that there is no false representation, misleading statements contained herein or material omission of this quarterly report, for which they will assume joint and several liabilities.

2.The person in charge of the Company, the responsible person for accounting work, and the person in charge of the accounting department (the principal officer of accounting), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

3.Whether the third quarterly report is audited or not

☐Yes ☒ No

I.MAJOR FINANCIAL DATA

(I)Major Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate accounting data from previous years

☐Yes ☒ No

| Items | This reporting period | Increase/decrease in this reporting period as compared with the same period last year | From the beginning of the year to the end of reporting period | Increase/decrease from the beginning of the year to the end of reporting period as compared with the same period last year |
|---|-------------------------------------|---|--|--|
| Operating income (Yuan) | 1,199,540,529.49 | 13.32% | 3,338,764,469.83 | 7.30% |
| Net profit attributable to shareholders of the listed company (Yuan) | -127,508,743.04 | 7.61% | -89,858,428.78 | 9.57% |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses (Yuan) | -132,723,409.24 | 6.82% | -106,204,070.19 | 42.44% |
| Net cash flow from operating activities (Yuan) | — | — | -59,662,531.82 | 7.65% |
| Basic earnings per share (Yuan/share) | -0.139 | 10.90% | -0.098 | 10.91% |
| Diluted earnings per share (Yuan/share) | -0.139 | 10.90% | -0.098 | 10.91% |
| Weighted average return on net assets | -4.06% | Increase by 0.08 percentage points | -2.87% | Increase by 0.13 percentage points |
| Items | At the end of this reporting period | At the end of the previous year | Increase / decrease at the end of this reporting period compared to the end of the previous year | |
| Total assets (Yuan) | 11,496,030,291.28 | 11,404,306,777.82 | 0.80% | |
| Net assets attributable to shareholders of the | 3,080,099,947.09 | 3,162,895,712.22 | -2.62% | |

| | | | |
|-----------------------|--|--|--|
| listed company (Yuan) | | | |
|-----------------------|--|--|--|

(II) Non-recurring profit and loss items and amounts

☒ Applicable ☐ Not applicable

Unit: yuan

| Items | Amounts for the reporting period | Amounts for the period from the beginning of the year to the end of the reporting period | Notes |
|--|----------------------------------|--|-------|
| Profits and losses from disposal of non-current assets (including the writing-off part of the assets with impairment provision withdrawn) | -2,718,387.08 | -16,159,641.23 | |
| Government subsidies included in the current profits and losses (except for those closely related to the Company's normal business operations, in compliance with national policies and regulations, enjoyed according to the determined standards, and have a continuous impact on the Company's profits and losses) | 6,397,310.58 | 23,017,658.15 | |
| The profits and losses from changes in fair value arising from the holding of financial assets and financial liabilities as well as the profits and losses arising from the disposal of financial assets and financial liabilities by non-financial enterprises, except for the effective hedging business related to the normal operation of the Company. | 2,008,535.94 | 6,948,682.36 | |
| Non-operating income and expenses other than those mentioned above | 864,441.92 | 8,978,458.60 | |
| Less: amount impacted of income tax | 1,215,803.28 | 4,802,935.62 | |
| Amount impacted of minority shareholders' equity (after tax) | 121,431.88 | 1,636,580.85 | |
| In total | 5,214,666.20 | 16,345,641.41 | -- |

Specific situation of other profit and loss items that satisfy the definition of non-recurring profit and loss:

☐ Applicable ☒ Not applicable

There was no specific situation of other profit and loss items that satisfy the definition of non-recurring profit and loss in the Company. Explanation of the circumstances in which the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities — Non-recurring Profit and Loss Items (《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》) are defined as recurring profit and loss items.

☐ Applicable ☒ Not applicable

There was no circumstance of non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities - Non-recurring Profit and Loss Items are defined as recurring profit and loss items in the Company.

(III) Changes in major accounting data and financial indicators and reasons for such changes

☒ Applicable ☐ Not applicable

Overall performance:

In the first three quarters of 2024, the Company achieved operating revenue of RMB 3.339 billion, an increase of 7.30% year-on-year. This was mainly due to the recovery of market conditions in the pesticide industry after destocking adjustments in the previous year, and the Company actively seized opportunities to expand its market, resulting in an increase in sales of its main products in the crop science and trading sectors. In the first three quarters of 2024, the Company actively implemented a series of cost reduction and efficiency improvement measures, resulting in an increase in overall gross profit margin from 15.30% in the same period last year to

17.62% in the current period. At the same time, period expenses such as management expenses, marketing expenses, and R&D expenses decreased compared to the same period last year, resulting in a net profit after deducting non-recurring profits and losses of RMB -106.204 million, the losses were reduced by RMB 78.3042 million compared to the same period last year.

In the third quarter of 2024, the Company achieved a net profit after deducting non-recurring profits and losses of RMB -132.7234 million, the losses were reduced by RMB 9.7205 million compared to the same period last year. However, this was a decrease compared to the first and second quarters of 2024, mainly due to a decrease in gross profit margin caused by a decline in market prices of some products, while period expenses such as management expenses, marketing expenses, and financial expenses remained relatively rigid, resulting in a loss. In terms of gross profit margin: in the first three quarters of 2024, the Company achieved gross profit margins of 24.11%, 19.00%, and 11.65%, respectively, mainly due to fierce market competition in the pharmaceutical and pesticide industries and a continuous decline in market prices of some products in this year. The gross profit margin in the third quarter decreased the most, mainly due to the expiration of patents for some of the Company's pharmaceutical products, resulting in an increase in the supply of generic drugs and upstream intermediates and raw materials, and thus a decrease in market prices. In terms of period expenses: in the third quarter, the Company's management expenses-environmental protection fees increased by RMB 13.4623 million and RMB 9.6738 million compared to the first and second quarters of this year, respectively, due to the centralized disposal of solid waste. In addition, in order to stimulate the enthusiasm of key technology, business and management personnel, the Company implemented a new restricted stock incentive plan in the third quarter and adjusted the salaries of some employees, resulting in an increase of RMB 18.7249 million and RMB 10.2227 million in employee compensation compared to the first and second quarters, respectively. These measures aim to enhance employee cohesion and stability and improve the Company's competitiveness. The Company's financial expenses in the third quarter were RMB 46.4896 million, an increase compared to the previous two quarters, mainly due to increased exchange losses caused by fluctuations in the US dollar exchange rate.

Looking ahead, the Company will closely monitor market dynamics and adjust its business strategy in a timely manner. The Company will further reduce costs, improve efficiency, and enhance profitability through measures such as optimizing product structure, strengthening market development, and implementing effective employee incentives, in order to create greater value for shareholders. At the same time, the Company will continue to fulfill its social responsibilities and promote the sustainable development of the Company and the industry.

1、Explanation of reasons for changes in balance sheet items exceeding 30%

| Items | Percentage change | Reasons for change |
|-----------------------------------|-------------------|--|
| Transactional financing assets | -59.46% | Mainly due to the decrease in the purchase of financial products; |
| Notes receivable | 177.90% | Mainly as a result of the increase in bank endorsed outstanding notes during the period; |
| Receivables financing | -86.70% | Mainly as a result of higher settlement of bills receivable during the period; |
| Right of use assets | -36.15% | Mainly as a result of the increase in accumulated depreciation of right of use assets during the period; |
| Transaction financial liabilities | -100.00% | Mainly due to the closure of foreign exchange contract business in the current period; |
| Remuneration payable to employees | -62.60% | Mainly as a result of the payment of last year's year-end bonus; |
| Taxes payable | -45.86% | Mainly as a result of the payment of income tax and property tax; |
| Long-term payables | 120.53% | Mainly as a result of the increase in finance leases. |

2、Explanation of reasons for changes in income statement items exceeding 30%

| Items | Percentage change | Reasons for change |
|---|-------------------|---|
| Other income | -35.98% | Mainly attributable to the decrease in government grants received during the period; |
| Income from investment | 159.32% | Mainly as a result of the increase in profit on disposal of trading financial assets and investment income from Anbison during the period; |
| Gains from changes in fair value | 48.07% | Mainly as a result of changes in forward exchange rates during the period; |
| Credit impairment loss | -112.95% | Mainly due to the increase in the balance of accounts receivable during the period and the corresponding increase in the provision of bad debts |
| Asset impairment loss | -100.00% | Mainly as a result of the reversal of inventory impairment provisions in the prior period; |
| Gain from disposal of assets | -129.39% | Mainly as a result of the disposal of a patent at a significant loss during the reporting period; |
| Non-operating income | -69.80% | Mainly attributable to the receipt of government compensation and incentives for the relocation of Shanghai E-Tong and Shanghai Youngcobe during the previous period; |
| Income tax expense | 40.21% | Mainly as a result of the increase in provision for bad debts and deferred income tax expense arising from losses; |
| Minority shareholders' profits and losses | 70.14% | Mainly as a result of the decrease in loss of Yongtai Hi-Tech in the current period as compared to the same period of the previous year; |
| Net after-tax amount of other comprehensive incomes | 118.29% | Mainly as a result of the difference in translation of foreign currency financial statements for the current period. |

3、Explanation of reasons for changes in cash flow statement items exceeding 30%

| Items | Percentage change | Reasons for change |
|--|-------------------|---|
| Net cash flows from financing activities | -89.76% | Mainly due to the increase in GDRs proceeds and bank borrowings received in the same period of the previous year. |

II. SHAREHOLDER INFORMATION**(I)Table of the total number of ordinary shareholders and number of preference shareholders with voting rights restored and shareholdings of the top 10 shareholders**

Unit: Share

| Total number of ordinary shareholders as at the end of the reporting period | 125,169 | Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any) | Nil | | | |
|---|---------------------------------------|--|-----------------------|---|----------------------------------|------------|
| Shareholdings of the top 10 shareholders(excluding the shares lent through refinancing) | | | | | | |
| Name of shareholder | Nature of shareholders | Percentage of shareholding | Number of shares held | Number of shares held subject to selling restrictions | Shares pledged, marked or frozen | |
| | | | | | Status of shares | Quantity |
| Wang Yingmei | Domestic natural person | 15.59% | 144,248,400 | 108,186,300 | Pledge | 84,794,100 |
| He Renbao | Domestic natural person | 12.04% | 111,400,000 | 0 | Pledge | 45,539,999 |
| Zhejiang Yongtai Holdings Co., Ltd. | Domestic non-state-owned legal person | 1.39% | 12,887,500 | 0 | Pledge | 12,887,500 |
| Hong Kong Securities Clearing Co., Ltd. | Overseas legal person | 0.91% | 8,460,454 | 0 | Not applicable | 0 |
| Citibank, National Association | Overseas legal person | 0.79% | 7,318,800 | 0 | Not applicable | 0 |

| | | | | | | |
|---|-------------------------|---|---------------------------------|---|----------------|---|
| Jin Ying | Domestic natural person | 0.75% | 6,977,680 | 0 | Not applicable | 0 |
| Shanghai Axing Investment Management Co., Ltd. - Axing Gezhi No.12 Private Equity Investment Fund | Others | 0.49% | 4,530,000 | 0 | Not applicable | 0 |
| Wang Ping | Domestic natural person | 0.40% | 3,719,376 | 0 | Not applicable | 0 |
| Zheng Xiaoju | Domestic natural person | 0.34% | 3,158,537 | 0 | Not applicable | 0 |
| Mai Wangqiu | Domestic natural person | 0.33% | 3,098,000 | 0 | Not applicable | 0 |
| Shareholdings of the top 10 shareholders not subject to selling restrictions(excluding shares lent through refinancing, shares held by senior management under lock-up) | | | | | | |
| Name of shareholders | | Number of circulating shares held not subject to sales restrictions | Type and number of shares | | | |
| | | | Type of shares | | Quantity | |
| He Renbao | | 111,400,000 | RMB denominated ordinary shares | | 111,400,000 | |
| Wang Yingmei | | 36,062,100 | RMB denominated ordinary shares | | 36,062,100 | |
| Zhejiang Yongtai Holdings Co., Ltd. | | 12,887,500 | RMB denominated ordinary shares | | 12,887,500 | |
| Hong Kong Securities Clearing Co., Ltd. | | 8,460,454 | RMB denominated ordinary shares | | 8,460,454 | |
| Citibank, National Association | | 7,318,800 | RMB denominated ordinary shares | | 7,318,800 | |
| Jin Ying | | 6,977,680 | RMB denominated ordinary shares | | 6,977,680 | |
| Shanghai Axing Investment Management Co., Ltd. - Axing Gezhi No.12 Private Equity Investment Fund | | 4,530,000 | RMB denominated ordinary shares | | 4,530,000 | |
| Wang Ping | | 3,719,376 | RMB denominated ordinary shares | | 3,719,376 | |
| Zheng Xiaoju | | 3,158,537 | RMB denominated ordinary shares | | 3,158,537 | |
| Mai Wangqiu | | 3,098,000 | RMB denominated ordinary shares | | 3,098,000 | |
| Explanation on the related relationship or concerted action of the above-mentioned shareholders | | Mr. He Renbao, Ms. Wang Yingmei, Zhejiang Yongtai Holdings Co., Ltd. and Shanghai Axing Investment Management Co., Ltd. – Axing Gezhi No.12 Private Equity Investment Fund are parties acting in concert. Among them, Mr. He Renbao and Ms. Wang Yingmei are spouses, who collectively held 100% equity interest in Zhejiang Yongtai Technology Holdings Co., Ltd., and Mr. He Kuang, the son of Mr. He Renbao and Ms. Wang Yingmei, held 100% equity interest in Shanghai Axing Investment Management Co., Ltd. – Axing Gezhi No.12 Private Equity Investment Fund. Moreover, the Company is not aware of any related relationship among other shareholders or whether they are parties acting in concert. | | | | |
| Explanation on the top ten shareholders participating in securities margin trading business (if any) | | 6,145,972 shares were held by Jin Ying through an investor credit securities account; 4,530,000 shares were held by Shanghai Axing Investment Management Co., Ltd. - Axing Gezhi No.12 Private Equity Investment Fund through an investor credit securities account; 206,400 shares were held by Wang Ping through an investor credit securities account;and 2,605,719 shares were held by Zheng Xiaoju through an investor credit securities account. | | | | |

Participation in securities lending by shareholders holding more than 5%, the top 10 shareholders, and the top 10 unrestricted circulating shareholders

☐ Applicable ☒ Not applicable

Changes among the top 10 shareholders and the top 10 unrestricted circulating shareholders due to securities lending/repayment compared to the previous period

☐ Applicable ☒ Not applicable

(II) Table of the total number of preference shareholders and shareholdings of the top 10 preference shareholders of the company□ Applicable ☒ Not applicable**III. OTHER IMPORTANT MATTERS**☒ Applicable □ Not applicable

1. On July 16, 2024, the Company carried out the registration of the 2024 Restricted Stock Incentive Plan, and the newly added 11,640,000 shares were listed on the Shenzhen Stock Exchange on July 30, 2024. As a result, the total number of the Company's shares changed from 913,760,795 shares to 925,400,795 shares. On September 13, 2024, the Company held its third extraordinary General meeting of 2024, and passed the proposal of "To Change the Registered Capital of the Company and Amend the Articles of Association". On September 20, 2024, the Company completed the registration procedures for increasing its registered capital at the industrial and commercial bureau, and the Company's registered capital changed from RMB 913,760,795 to RMB 925,400,795. For more details, please refer to the relevant announcements published by the Company on July 17, July 29, September 14, and September 21 on Securities Times, China Securities Journal, Shanghai Securities Journal, Securities Daily, and Juchao Information Website (<http://www.cninfo.com.cn>).

2. In order to further optimize resource allocation, reduce operating and management costs, and improve operational efficiency, the Company has decided to deregister its wholly-owned subsidiaries Shandong Yonghong Lithium Industry Technology Co., Ltd., Zhejiang Yongtai Trading Co., Ltd., and Inner Mongolia Hehui Technology Co., Ltd. This deregistration will not have a significant impact on the overall business development and profitability of the Company, and there is no situation that would harm the interests of the Company and its shareholders. For more details, please refer to the relevant announcements published by the Company on July 31 and September 3 on Securities Times, China Securities Journal, Shanghai Securities Journal, Securities Daily, and Juchao Information Website (<http://www.cninfo.com.cn>).

IV. QUARTERLY FINANCIAL STATEMENTS**(I) Financial Statements****1、 Consolidated Balance Sheet**

Prepared by: Zhejiang Yongtai Technology Co., Ltd.

30 September 2024

Unit: yuan

| Item | Period-ending balance | Balance at the beginning of the period |
|--|-----------------------|--|
| Current assets: | | |
| Monetary funds | 789,737,379.82 | 1,109,138,410.05 |
| Deposit reservation for balance | | |
| Lending funds | | |
| Transactional financial assets | 15,000,000.00 | 37,000,000.00 |
| Derivative financial assets | | |
| Notes receivable | 438,907,321.34 | 157,936,185.71 |
| Accounts receivable | 1,127,689,811.43 | 905,514,989.36 |
| Receivables financing | 21,463,861.54 | 161,377,815.36 |
| Advance payment | 125,908,721.13 | 98,366,504.06 |
| Premium receivable | | |
| Reinsurance receivables | | |
| Reinsurance contract reserves receivable | | |

| Item | Period-ending balance | Balance at the beginning of the period |
|--|-----------------------|--|
| Other receivables | 30,486,941.78 | 30,838,849.38 |
| Of which: Interest receivable | | |
| Dividend receivable | | |
| Purchase of resale financial assets | | |
| Inventories | 1,219,860,708.94 | 1,098,700,493.90 |
| Of which: Data resources | | |
| Contract assets | | |
| Assets held for sale | 599,943.92 | 599,943.92 |
| Non-current assets due within one year | | |
| Other current assets | 201,012,589.62 | 196,460,999.99 |
| Total current assets | 3,970,667,279.52 | 3,795,934,191.73 |
| Non-current assets: | | |
| Loans and advances issued | | |
| Debt investment | | |
| Other debt investments | | |
| Long-term receivables | | |
| Long-term equity investment | 269,502,441.31 | 266,469,783.28 |
| Investment in other equity instruments | 64,194,692.70 | 64,194,692.70 |
| Other non-current financial assets | | |
| Real estate for investment purposes | 19,934,408.14 | 24,784,293.94 |
| Fixed assets | 3,872,018,148.87 | 3,554,687,028.57 |
| Construction in progress | 1,683,162,214.73 | 2,110,290,652.02 |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right of use assets | 3,307,868.17 | 5,180,945.20 |
| Intangible assets | 508,322,204.25 | 486,665,271.65 |
| Of which: Data resources | | |
| Development expenditure | 97,935,944.73 | 90,917,228.14 |
| Of which: Data resources | | |
| Goodwill | 600,936,834.86 | 600,936,834.86 |
| Long-term deferred expenses | 18,584,120.19 | 23,505,002.13 |
| Deferred income tax assets | 270,714,885.90 | 263,850,165.15 |
| Other non-current assets | 116,749,247.91 | 116,890,688.45 |
| Total non-current assets | 7,525,363,011.76 | 7,608,372,586.09 |
| Total assets | 11,496,030,291.28 | 11,404,306,777.82 |
| Current liabilities: | | |
| Short-term loan | 1,791,337,220.01 | 1,701,718,161.88 |
| Borrowings from the Central Bank | | |
| Borrowing funds | | |
| Transaction financial liabilities | | 519,898.30 |
| Derivative financial liabilities | | |
| Notes payable | 610,787,461.02 | 704,947,900.98 |

| Item | Period-ending balance | Balance at the beginning of the period |
|---|-----------------------|--|
| Accounts payable | 987,259,878.09 | 862,218,150.32 |
| Advance payment | | |
| Contractual liabilities | 695,973,401.23 | 891,679,158.45 |
| Financial assets sold for repurchase | | |
| Savings absorption and interbank deposits | | |
| Acting trading securities | | |
| Acting underwriting securities | | |
| Remuneration payable to employees | 30,721,291.47 | 82,144,342.49 |
| Taxes payable | 19,281,790.17 | 35,617,679.60 |
| Other payables | 49,442,783.70 | 54,849,843.53 |
| Of which: Interest payable | | |
| Dividend payable | | |
| Handling charges and commissions payable | | |
| Accounts payable reinsurance | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 1,145,891,189.72 | 1,062,284,456.76 |
| Other current liabilities | 1,059,210,350.23 | 820,885,552.61 |
| Total current liabilities | 6,389,905,365.64 | 6,216,865,144.92 |
| Non-current liabilities: | | |
| Provision for insurance contracts | | |
| Long-term loan | 1,449,305,380.33 | 1,562,568,363.63 |
| Bonds payable | | |
| Of which: Preferred shares | | |
| Perpetual debt | | |
| Lease liabilities | 2,880,154.68 | 2,500,445.31 |
| Long-term payables | 196,795,978.73 | 89,237,605.41 |
| Long-term remuneration payable to employees | | |
| Estimated liabilities | | |
| Deferred benefits | 134,224,732.23 | 145,621,385.39 |
| Deferred income tax liabilities | 7,801,973.25 | 8,630,103.13 |
| Other non-current liabilities | 30,031,200.00 | |
| Total non-current liabilities | 1,821,039,419.22 | 1,808,557,902.87 |
| Total liabilities | 8,210,944,784.86 | 8,025,423,047.79 |
| Owner's equity: | | |
| Capital stock | 925,400,795.00 | 913,760,795.00 |
| Other equity instruments | | |
| Of which: Preferred shares | | |
| Perpetual debt | | |
| Capital reserves | 691,414,223.24 | 648,399,583.24 |
| Less: treasury shares | 50,052,000.00 | |
| Other comprehensive incomes | 32,569,793.70 | 29,826,973.84 |

| Item | Period-ending balance | Balance at the beginning of the period |
|---|-----------------------|--|
| Special reserves | 8,414,229.55 | 8,697,025.76 |
| Surplus reserves | 212,549,555.18 | 212,549,555.18 |
| General risk provision | | |
| Retained earnings | 1,259,803,350.42 | 1,349,661,779.20 |
| Total owner's equity attributable to the parent company | 3,080,099,947.09 | 3,162,895,712.22 |
| Equity of minority shareholders | 204,985,559.33 | 215,988,017.81 |
| Total owner's equity | 3,285,085,506.42 | 3,378,883,730.03 |
| Total liabilities and owner's equity | 11,496,030,291.28 | 11,404,306,777.82 |

Legal representative: Wang Yingmei Person in charge of accounting work: Chen Lijie Head of accounting agency: Ni Xiaoyan

2、Consolidated income statement from the beginning of the year to the end of the reporting period

Unit: yuan

| Item | Amount incurred in the current period | Incurred amount during the previous period |
|--|---------------------------------------|--|
| I. Total operating income | 3,338,764,469.83 | 3,111,758,954.98 |
| Of which: Operating income | 3,338,764,469.83 | 3,111,758,954.98 |
| Interest income | | |
| Premium earned | | |
| Incomes for handling charges and commissions | | |
| II. Total operating cost | 3,476,214,865.44 | 3,395,987,457.89 |
| Including: Operating costs | 2,750,572,856.12 | 2,635,712,907.11 |
| Interest expenses | | |
| Expenditures for handling charges and commissions | | |
| Surrender value | | |
| Net amount of compensation expenses | | |
| Net insurance liability reserve withdrawn | | |
| Policyholder dividend expense | | |
| Reinsurance expenses | | |
| Taxes and surcharges | 28,785,113.31 | 27,966,307.22 |
| Marketing expenses | 77,104,459.42 | 82,866,896.75 |
| Management expenses | 431,759,375.09 | 457,056,075.80 |
| R&D expenses | 84,528,878.86 | 109,604,939.99 |
| Financial expenses | 103,464,182.64 | 82,780,331.02 |
| Of which: Interest expense | 121,208,209.47 | 117,816,607.36 |
| Interest income | 15,155,977.18 | 20,483,232.76 |
| Plus: Other income | 22,677,525.59 | 35,423,677.92 |
| Income from investment (loss expressed with "-") | 28,163,730.54 | 10,860,552.38 |
| Of which: investment benefits to the associated enterprise and joint venture | 18,836,064.61 | 15,759,084.35 |
| Income from derecognition of financial assets measured at amortized cost | | |
| Exchange gain (loss expressed with "-") | | |
| Net exposure hedging income (loss expressed with | | |

| Item | Amount incurred in the current period | Incurred amount during the previous period |
|--|---------------------------------------|--|
| "-") | | |
| Gains from changes in fair value (loss expressed with "-") | 311,698.00 | 210,507.38 |
| Credit impairment loss (loss expressed with "-") | -1,987,089.63 | 15,346,740.88 |
| Asset impairment loss (loss expressed with "-") | | 1,082,137.42 |
| Gains from disposal of assets (loss expressed with "-") | -13,700,706.20 | 46,623,825.31 |
| III. Operating profit (loss expressed with "-") | -101,985,237.31 | -174,681,061.62 |
| Plus: non-operating income | 12,958,519.12 | 42,912,640.24 |
| Less: non-operating expenses | 6,098,862.99 | 5,662,646.67 |
| IV. Total profit (total loss expressed with "-") | -95,125,581.18 | -137,431,068.05 |
| Less: income tax expense | 7,748,435.35 | 5,526,401.07 |
| V. Net profit (net loss expressed with "-") | -102,874,016.53 | -142,957,469.12 |
| (I) Classification by business continuity | | |
| 1. Net profit from going concern (net loss expressed with "-") | -104,475,722.84 | -142,468,221.78 |
| 2. Net profit from discontinued operations (net loss expressed with "-") | 1,601,706.31 | -489,247.34 |
| (II) Classification by ownership | | |
| 1. Net profit attributable to shareholders of the parent company (net loss expressed with "-") | -89,858,428.78 | -99,364,621.22 |
| 2. Minority shareholders' profits and losses (net loss expressed with "-") | -13,015,587.75 | -43,592,847.90 |
| VI. Net after-tax amount of other comprehensive incomes | 2,742,819.86 | -14,992,407.35 |
| Net after-tax amount of other comprehensive income attributable to the owner of the parent company | 2,742,819.86 | -14,992,407.35 |
| (I) Other comprehensive incomes not to be reclassified into profits and losses | -15,909,067.77 | |
| 1. Remeasurement of changes in defined benefit plans | | |
| 2. Other comprehensive income that cannot be transferred to profits and losses under equity method | -15,909,067.77 | |
| 3. Changes in fair value of other equity instrument investments | | |
| 4. Changes in fair value of enterprise's own credit risk | | |
| 5. Others | | |
| (II) Other comprehensive incomes to be reclassified into profits and losses | 18,651,887.63 | -14,992,407.35 |
| 1. Other comprehensive income that can be transferred to profits and losses under equity method | | |
| 2. Changes in fair value of other debt investments | | |
| 3. Amount of financial assets reclassified into other comprehensive income | | |
| 4. Provision for credit impairment of other debt investments | | |
| 5. Cash flow hedging reserve | | |
| 6. The balance arisen from the translation of foreign currency financial statements | 18,651,887.63 | -14,992,407.35 |
| 7. Others | | |
| Net after-tax amount of other comprehensive income attributable to minority shareholders | | |

| Item | Amount incurred in the current period | Incurred amount during the previous period |
|--|---------------------------------------|--|
| VII. Total comprehensive income | -100,131,196.67 | -157,949,876.47 |
| (I)Total comprehensive incomes attributable to the parent company's owners | -87,115,608.92 | -114,357,028.57 |
| (II)Total comprehensive incomes attributable to minority shareholders | -13,015,587.75 | -43,592,847.90 |
| VIII. Earnings per share: | | |
| (I) Basic earnings per share | -0.098 | -0.11 |
| (II) Diluted earnings per share | -0.098 | -0.11 |

In the event of a business combination under the same control during the current period, the net profit realized by the party to be combined before the combination was: RMB0.00, and the net profit realized by the party to be combined during the previous period was: RMB0.00.

Legal representative: Wang Yingmei Person in charge of accounting work: Chen Lijie Head of accounting agency: Ni Xiaoyan

3、Consolidated cash flow statement from the beginning of the year to the end of the reporting period

Unit: yuan

| Item | Amount incurred in the current period | Incurred amount during the previous period |
|---|---------------------------------------|--|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods or rendering of labor services | 1,704,245,060.97 | 2,056,003,266.11 |
| Net increase in customer bank deposits and interbank deposits | | |
| Net increase in borrowing from the Central Bank | | |
| Net increase in loans from other financial institutions | | |
| Cash received from premiums obtained from original insurance contracts | | |
| Net cash received from reinsurance business | | |
| Net increase of policy holder deposits and investment funds | | |
| Cash received from interests, handling charges and commissions | | |
| Net increase in borrowing funds | | |
| Net increase in repurchase business capital | | |
| Net cash received from agency purchases and sales of securities | | |
| Refunds of taxes | 119,572,121.87 | 215,822,736.25 |
| Other cash received related to operating activities | 60,336,207.12 | 125,608,896.01 |
| Sub-total of cash inflows from operating activities | 1,884,153,389.96 | 2,397,434,898.37 |
| Cash payments for purchasing goods and receiving labor services | 1,284,205,806.28 | 1,682,013,764.03 |
| Net increase in customer loans and advances | | |
| Net increase of deposits in the Central Bank and other financial institutions | | |
| Cash payments for original insurance contract claims | | |
| Net increase in lending funds | | |
| Cash payments for interests, handling charges and commissions | | |

| Item | Amount incurred in the current period | Incurred amount during the previous period |
|---|---------------------------------------|--|
| Cash payments for the policyholder dividends | | |
| Cash paid to and on behalf of employees | 335,601,233.17 | 356,545,641.85 |
| All types of taxes paid | 78,718,982.82 | 138,332,979.04 |
| Other cash payments related to operating activities | 245,289,899.51 | 285,145,800.32 |
| Sub-total of cash outflows from operating activities | 1,943,815,921.78 | 2,462,038,185.24 |
| Net cash flow from operating activities | -59,662,531.82 | -64,603,286.87 |
| II. Cash flow from investment activities: | | |
| Cash received from investment recovery | 105,578,978.81 | 47,000,000.00 |
| Cash received from returns on investments | 3,425,642.01 | 3,707,366.58 |
| Net cash received from disposal of fixed assets, intangible assets & other long-term assets | 996,704.03 | 114,586,777.81 |
| Net cash received from the disposal of subsidiaries and other business entities | | |
| Other cash received relating to investment activities | | |
| Sub-total of cash inflows from investment activities | 110,001,324.85 | 165,294,144.39 |
| Cash paid to acquire fixed assets, intangible assets & other long-term assets | 379,805,483.73 | 527,839,603.03 |
| Cash paid to acquire investments | 83,649,640.00 | 54,000,000.00 |
| Net increase in pledge loans | | |
| Net cash payments for the acquisition of subsidiaries and other business entities | | |
| Other cash payments related to investing activities | | |
| Sub-total of cash outflows from investment activities | 463,455,123.73 | 581,839,603.03 |
| Net cash flow from investing activities | -353,453,798.88 | -416,545,458.64 |
| III. Cash flow from financing activities: | | |
| Cash received from capital contributions | 50,052,000.00 | 496,327,091.65 |
| Of which: cash received from minority shareholders' investment in subsidiaries | | |
| Cash received from borrowings | 2,314,501,334.44 | 2,804,880,248.78 |
| Other cash received related to financing activities | 339,000,000.00 | 142,300,000.00 |
| Sub-total of cash inflows from financing activities | 2,703,553,334.44 | 3,443,507,340.43 |
| Cash payments for debt repayment | 2,460,557,527.29 | 2,273,923,869.07 |
| Cash payments for distributing dividends, profits or paying interest | 137,055,367.88 | 230,092,112.58 |
| Of which: share dividends and profits paid to minority shareholders by subsidiaries | | |
| Other cash payments related to financing activities | 10,000,000.00 | 3,000,000.00 |
| Sub-total of cash outflows from financing activities | 2,607,612,895.17 | 2,507,015,981.65 |
| Net cash flow from financing activities | 95,940,439.27 | 936,491,358.78 |
| IV. Impact of currency fluctuation on cash and cash equivalents | 5,674,190.40 | -11,548,516.41 |
| V. Net increase in cash and cash equivalents | -311,501,701.03 | 443,794,096.86 |
| Plus: Cash and cash equivalents balance at the beginning of the period | 551,577,688.10 | 438,109,059.07 |
| VI. Cash and cash equivalents balance at the end of the period | 240,075,987.07 | 881,903,155.93 |

(II) The information of the adjusting items related to the financial statements at the beginning of the year of first implementation due to the first implementation of new accounting standards from 2024.

Adjustment description

☐Applicable ☒ Not applicable

(III) Audit Report

Whether the third quarterly report is audited or not

☐Yes ☒No

The third quarterly report was not audited.

Zhejiang Yongtai Technology Co., Ltd.

Chairwoman: Wang Yingmei

Date of approval for reporting by the Board of Directors: 30 October 2024