



GUANGDONG DONGFANG PRECISION SCIENCE & TECHNOLOGY CO., LTD.

THE REPORT FOR THE FIRST QUARTER OF 2024

The Company as well as all members of the Board of Directors hereby guarantee the factuality, accuracy, and completeness of the information disclosed, and its free of any misrepresentations, misleading statements, or material omissions.

Important Notes:

1. The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Guangdong Dongfang Precision Science & Technology Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy, and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements, or material omissions therein.

2. The Company’s legal representative, the Company’s Chief Financial Officer, and the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

3. Whether the 1st quarter report has been audited

Yes No

The report for the 1st quarter of 2024 of the Company has been prepared and released in Chinese, and now has been translated into English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information

1. Key Financial Data and Indicators

Indicate whether there is any retrospectively restated datum in the table below.

Yes No

	Q1 2024	Q1 2023	Rate of Change
Operating revenue (RMB)	935,144,681.91	907,101,141.80	3.09%
Net profit attributable to the listed company's shareholders (RMB yuan)	44,642,460.24	84,973,342.92	-47.46%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB yuan)	65,730,334.96	51,961,918.89	26.50%
Net cash generated from/used in operating activities (RMB yuan)	5,507,844.28	104,429,591.30	-94.73%
Basic earnings per share (RMB / share)	0.04	0.07	-42.86%
Diluted earnings per share (RMB /share)	0.04	0.07	-42.86%
Weighted average return on equity (ROE)	0.99%	2.08%	-1.09%
	Ending balance Of the Reporting Period	Beginning balance Of the Reporting Period	Rate of Change
Total assets (RMB)	7,346,743,431.97	7,538,222,570.02	-2.54%
Equity attributable to the listed company's shareholders (RMB)	4,531,746,724.39	4,511,690,693.97	0.44%

2. Non-recurring profit and loss items and amount

Applicable Not applicable

Unit: RMB

Item	Q1 2024	Notes
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	5,324,883.80	
Government grants through profit or loss (exclusive of government grants given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	7,668,092.27	
Gain or loss on fair-value changes on held-for-trading and derivative financial assets and liabilities & income from disposal of held-for-trading and derivative financial assets and liabilities and other debt investments (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	-36,748,582.14	
Non-Operating Revenue and expenses other than the above	21,264.09	
Less: Income tax effects	-2,985,957.85	
Non-controlling interests effects (net of tax)	339,490.59	

Item	Q1 2024	Notes
Total	-21,087,874.72	--

Other items that meet the definition of non-recurring profit and loss:

Applicable Not applicable

No such cases for the Reporting Period.

Note of the reclassification of non-recurring items of profit or loss listed in "Explanatory Announcement No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Profit or Loss" as recurring items of profit or loss:

Applicable Not applicable

No such cases for the Reporting Period.

3. Changes in Key Financial Data and Indicators and the Reasons

√Applicable □ Not applicable

Unit: RMB

(1) Balance sheet items

Items	Ending balance Of the Reporting Period	Beginning balance Of the Reporting Period	Amount of Change	Rate of Change	Notes
Accounts receivable	761,832,183.50	904,003,975.47	-142,171,791.97	-15.73%	Mainly due to the payment from clients during the reporting period.
Other non-current financial assets	538,639,298.97	461,278,259.67	77,361,039.30	16.77%	Mainly due to the increase in equity investments during the reporting period.
Construction in progress	239,304,530.92	195,557,097.80	43,747,433.12	22.37%	Mainly due to the increase in investment in plant construction during the reporting period.
Treasury stock	117,523,041.40	218,298,532.79	-100,775,491.39	-46.16%	Mainly due to the cancellation of treasury shares during the reporting period.

(2) Income statement items

Items	Q1 2024	Q1 2023	Amount of Change	Rate of Change	Notes
Finance costs	2,582,632.05	4,922,184.62	-2,339,552.57	-47.53%	Mainly due to the increase in interest income during the reporting period.
Investment income	-504,442.04	11,843,626.19	-12,348,068.23	-104.26%	Mainly due to the decrease in the income recognized on the disposal of financial assets held for trading during the reporting period compared with the same period last year.
Gain/loss on changes in fair value	-37,534,490.90	18,689,791.21	-56,224,282.11	-300.83%	Mainly due to the fluctuation of fair value of financial assets held for trading during the reporting period.

(3) Cash flow statement items

Items	Q1 2024	Q1 2023	Amount of Change	Rate of Change	Notes
Net cash generated from/used in operating activities	5,507,844.28	104,429,591.30	-98,921,747.02	94.73%	Mainly due to the decrease in cash inflow from operating activities and the increase in payment of expenses and taxes during the period.
Net cash generated from/used in investing activities	-212,158,182.37	72,757,007.84	-284,915,190.21	-391.60%	Mainly due to the investment in financial assets during the reporting period.
Net cash generated from/used in financing activities	-17,095,693.17	-42,170,254.94	25,074,561.77	59.46%	Mainly due to the repurchase of shares by way of centralized bidding in the same period of last year and no share repurchase in the current reporting period.

II Shareholder Information

1. Total Number of Ordinary Shareholders and Number of Preference Shareholders with Resumed Voting Rights, as well as Information of Top 10 Shareholders

Unit: shares

Number of ordinary shareholders at the period-end		111,736		Number of preference shareholders with resumed voting rights at the period-end (if any)		Not applicable	
Top 10 shareholders (excluding lending of shares through the facility)							
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Restricted shares held	Shares in pledge or frozen		
					Status	Shares	
Tang Zhuolin	Domestic individual	22.21%	270,737,568.00	203,053,176.00	In pledge	110,090,000.00	
Tang Zhuomian	Domestic individual	7.95%	96,885,134.00	0.00	In pledge	41,660,000.00	
Pulead Technology Industry Co., Ltd.	State-owned corporation	2.93%	35,748,587.00	0.00	NA	0.00	
Luzhou Industrial Development Investment Group Co., Ltd.	State-owned corporation	2.61%	31,770,010.00	0.00	NA	0.00	
Qinghai Puren Intelligent Technology R & D Center (Limited Partnership)	Domestic non-state-owned corporation	2.18%	26,628,340.00	0.00	NA	0.00	
Qiu Yezhi	Domestic individual	1.92%	23,382,388.00	17,536,791.00	NA	0.00	
Hong Kong Securities Clearing Company Limited	Overseas corporation	1.68%	20,483,748.00	0.00	NA	0.00	
Liu Wucai	Domestic individual	0.54%	6,597,688.00	0.00	NA	0.00	
Beixin Ruifeng Fund - Industrial and Commercial Bank of China - Beijing Hengyu Tianze Investment Management Co., Ltd.	Others	0.51%	6,171,777.00	0.00	NA	0.00	
Guotai Junan Securities Co., Ltd	State-owned corporation	0.43%	5,245,927.00	0.00	NA	0.00	
Top 10 unrestricted ordinary shareholders							
Name of shareholder	Unrestricted shares held at the period-end	Shares by type					
		Type	Shares				
Tang Zhuomian	96,885,134.00	RMB ordinary shares	96,885,134.00				
Tang Zhuolin	67,684,392.00	RMB ordinary shares	67,684,392.00				
Pulead Technology Industry Co., Ltd.	35,748,587.00	RMB ordinary shares	35,748,587.00				
Luzhou Industrial Development Investment Group Co., Ltd.	31,770,010.00	RMB ordinary shares	31,770,010.00				

Qinghai Puren Intelligent Technology R & D Center (Limited Partnership)	26,628,340.00	RMB ordinary shares	26,628,340.00
Hong Kong Securities Clearing Company Limited	20,483,748.00	RMB ordinary shares	20,483,748.00
Liu Wucai	6,597,688.00	RMB ordinary shares	6,597,688.00
Beixin Ruifeng Fund - Industrial and Commercial Bank of China - Beijing Hengyu Tianze Investment Management Co., Ltd.	6,171,777.00	RMB ordinary shares	6,171,777.00
Qiu Yezhi	5,845,597.00	RMB ordinary shares	5,845,597.00
Guotai Junan Securities Co., Ltd	5,245,927.00	RMB ordinary shares	5,245,927.00
Related or acting-in-concert parties among the shareholders above	Tang Zhuolin and Tang Zhuomian are full brothers. On 18 August 2010, they signed the Agreement on Acting in Concert. Pulead Technology Industry Co., Ltd., and Qinghai Puren Intelligent Technology R & D Center (Limited Partnership) are acting-in-concert parties. Except for these, the Company does not know whether the other shareholders are related parties or whether they are acting-in-concert parties in accordance with the Measures for the Administration of acquisitions of listed companies.		
Description of the participation of the top 10 common shareholders in the financing and securities financing business (if any)	As of 31 March 2024, Luzhou Industrial Development Investment Group Co., Ltd. hold 31,770,010 shares through a client credit transaction guarantee securities account with Guotai Junan Securities Co. Ltd.		

Explanation on the shareholding of the repurchase account

As of the end of the Reporting Period, there were 21,330,432 shares in the Company's special account for repurchase, accounting for 1.75% of its total share capital. As per the Shenzhen Stock Exchange Guideline No. 1 for the Self-regulation of Listed Companies—Business Handling, the existence of a special account of repurchased shares among the top 10 shareholders should be specifically stated but not included in the presentation of the top 10 shareholders.

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares in circulation involved in refinancing shares lending

Applicable Not applicable

The change of the top 10 shareholders and top 10 shareholders with unlimited shares from the previous period due to involved in refinancing shares lending

Applicable Not applicable

2. Total Number of Preference Shareholders and Information of Top 10 Preference Shareholders

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

IV Quarterly Financial Statements

1. Financial Statements

(1) Consolidated Balance Sheet

Prepared by: Guangdong Dongfang Precision Science & Technology Co., Ltd.

31 March 2024

Unit: RMB

Item	31 March 2024	1 January 2024
Current assets:		
Cash and bank balances	1,585,446,506.54	1,826,419,904.49
Settlement provisions		
Dismantling funds		
Financial assets held for trading	710,124,493.57	682,625,442.45
Derivative financial assets		
Notes receivable	30,453,136.65	47,661,412.88
Accounts receivable	761,832,183.50	904,003,975.47
Receivable financing	12,324,640.67	9,365,344.07
Prepayments	42,036,858.27	45,741,143.90
Premium receivable		
Receivable reinsurance account		
Provision for reinsurance contract receivable		
Other receivables	45,662,474.81	51,797,943.96
Including: Interest receivable		
Dividend receivable		
Buy back resale financial assets		
Inventories	1,264,251,432.72	1,182,411,055.68
Including: Data Resource		
Contract assets	46,371,263.68	45,946,377.14
Assets held for sale		
Current portion of non-current assets	5,640,000.00	5,970,000.00
Other current assets	85,816,246.01	75,234,656.07
Total current assets	4,589,959,236.42	4,877,177,256.11
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables	3,527,062.00	4,308,196.00
Long-term equity investment	115,934,633.45	117,265,884.84
Investment in other equity		

Item	31 March 2024	1 January 2024
instruments		
Other non-current financial assets	538,639,298.97	461,278,259.67
Real estate investment		
Fixed assets	610,452,835.17	611,851,577.04
Construction in progress	239,304,530.92	195,557,097.80
Productive biological assets		
Oil and gas asset		
Right-of-use assets	74,792,487.51	82,342,398.83
Intangible assets	356,091,426.70	365,954,480.05
Including: Data Resource		
Development expenditure		
Including: Data Resource		
Goodwill	436,564,855.74	440,633,826.08
Long-term prepaid expenses	25,270,551.87	28,543,581.54
Deferred tax assets	255,949,916.18	255,872,409.78
Other non-current assets	100,256,597.04	97,437,602.28
Total non-current assets	2,756,784,195.55	2,661,045,313.91
Total assets	7,346,743,431.97	7,538,222,570.02
Current liabilities:		
Short-term borrowings	353,476,597.91	370,549,972.80
Borrowing from the Central Bank		
Borrowed funds		
Financial liabilities held for trading	116,089,413.93	115,900,827.21
Derivative financial liabilities		
Notes payable	157,066,552.79	152,433,276.09
Accounts payable	627,058,760.40	737,544,841.42
Advance receivables		
Contract liabilities	580,272,004.02	645,608,919.34
Selling back financial assets		
Deposits and Interbank deposit		
Agent trading securities		
Agent underwriting securities		
Employee benefits payable	156,014,087.57	153,282,932.10
Tax payable	76,828,604.35	67,609,203.41
Other payables	109,869,207.97	126,415,425.61
Including: Interest payable		
Dividend payable		
Fees and commissions		
Reinsurance accounts payable		
Liabilities held for sale		
Current portion of non-current	52,837,660.55	57,001,396.44

Item	31 March 2024	1 January 2024
liabilities		
Other current liabilities	5,789,301.62	9,145,175.01
Total current liabilities	2,235,302,191.11	2,435,491,969.43
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	72,126,587.42	79,107,701.15
Bonds payable		
Including: Preference Shares		
Perpetual bonds		
Lease liabilities	58,840,029.65	65,861,441.32
Long-term payables		
Long-term employee benefits payable	13,470,626.93	13,964,394.20
Provisions	165,605,652.65	168,358,953.84
Deferred income	9,677,826.66	9,956,991.66
Deferred tax liabilities	3,880,716.02	8,854,294.28
Other non-current liabilities	24,389,394.60	22,418,854.80
Total non-current liabilities	347,990,833.93	368,522,631.25
Total Liabilities	2,583,293,025.04	2,804,014,600.68
Equity:		
Share capital	1,219,046,340.00	1,240,618,400.00
Other equity instruments		
Including: Preference Shares		
Perpetual bonds		
Capital surplus	2,811,258,442.79	2,889,928,997.21
Less: Treasury stock	117,523,041.40	218,298,532.79
Other comprehensive income	49,678,946.96	75,122,078.52
Special reserve	16,553,641.80	16,229,817.03
Surplus reserves	51,830,974.45	51,830,974.45
General risk preparation		
Retained earnings	500,901,419.79	456,258,959.55
Total equity attributable to owners of the parent	4,531,746,724.39	4,511,690,693.97
Non-controlling interests	231,703,682.54	222,517,275.37
Total equity	4,763,450,406.93	4,734,207,969.34
Total liabilities and equity	7,346,743,431.97	7,538,222,570.02

Legal representative: Tang Zhuolin, Chief Financial Officer: Shao Yongfeng, Person-in-charge of the accounting organ: Chen Nan

(2) Consolidated Income Statement for Q1 2024

Unit: RMB

Item	Q1 2024	Q1 2023
1 Total operating revenue	935,144,681.91	907,101,141.80
Including: Operating revenue	935,144,681.91	907,101,141.80
Interest income		
Premiums earned		
Fee and commission income		
2 Total operating cost	817,543,084.75	816,570,578.44
Including: Cost of sales	647,571,343.21	653,454,327.84
Interest expense		
Payment of fees and commission		
Surrender fund		
Net indemnity expenditure		
Draw the net reserve of insurance liability contract		
Policy dividend expense		
Reinsurance cost		
Taxes and surcharges	5,584,907.99	4,693,860.22
Selling expenses	58,532,634.06	49,395,917.66
Administrative expenses	78,363,881.23	76,467,070.01
R&D expenses	24,907,686.21	27,637,218.09
Finance costs	2,582,632.05	4,922,184.62
Including: Interest expenses	5,933,750.14	2,869,618.96
Interest income	11,007,419.51	6,504,802.55
Add: Other income	7,668,092.27	2,550,704.06
Investment income (loss with "-" sign)	-504,442.04	11,843,626.19
Including: Share of profit or loss of joint ventures and associates	-1,290,350.80	-1,617,104.92
Income from derecognition of financial assets measured at amortized cost (loss with "-" sign)		
Exchange gain (loss with "-" sign)		
Net exposure hedging gain (loss with "-" sign)		
Gain/loss on changes in fair value (loss with "-" sign)	-37,534,490.90	18,689,791.21
Credit impairment loss (loss is listed with "-" sign)	355,146.36	-410,038.39
Asset impairment loss (loss with "-" sign)	-1,819,655.67	-1,438,574.33
Gain/loss on disposal of assets (loss with "-" sign)	5,324,883.80	-382,067.42
3 Operating profit (losses are listed with "-" sign)	91,091,130.98	121,384,004.68
Add: Non-operating income	356,823.15	876,053.60

Item	Q1 2024	Q1 2023
Less: Non-operating expenses	335,559.06	882,910.87
5 Gross profit (the gross loss shall be filled in with the sign "-")	91,112,395.07	121,377,147.41
Less: Income tax expenses	37,483,680.56	24,873,932.20
Net profit (net loss is listed with "-" sign)	53,628,714.51	96,503,215.21
(1) Net profit from continuing operations		
i. Net profit from continuing operations (net loss with "-" sign)	53,628,714.51	96,503,215.21
ii. Net profit from termination of operation (net loss with "-" sign)		
(2) Net profit classified by attribution of ownership		
i. Net profit attributable to owners of the parent	44,642,460.24	84,973,342.92
ii. Net profit attributable to non-controlling interests	8,986,254.27	11,529,872.29
6 Other comprehensive income/(loss), net of tax	-25,242,978.66	8,816,358.75
Other comprehensive income/(loss) attributable to owners of the parent, net of tax	-25,443,131.56	8,917,647.18
(1) Other comprehensive loss that will not be reclassified to profit or loss	21,563.68	-229,036.89
i. Changes caused by remeasurements on defined benefit schemes	21,563.68	-229,036.89
ii. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
iii. Changes in fair value of investments in other equity instruments		
iv. Fair value change of enterprise's own credit risk		
v. Other		
(2) Other comprehensive income/(loss) that will be reclassified to profit or loss	-25,464,695.24	9,146,684.07
i. Other comprehensive income that can be transferred to profit or loss under the equity method		
ii. Changes in fair value of other debt investments		
iii. The amount of financial assets reclassified to other comprehensive income		
iv. Provision for credit impairment of other debt investments		
v. Cash flow hedging reserve		
vi. Differences arising from the	-25,464,695.24	9,146,684.07

Item	Q1 2024	Q1 2023
translation of foreign currency-denominated financial statements		
vii. Other		
Other comprehensive income attributable to non-controlling interests, net of tax	200,152.90	-101,288.43
Total comprehensive income	28,385,735.85	105,319,573.96
Total comprehensive income attributable to owners of the parent	19,199,328.68	93,890,990.10
Total comprehensive income attributable to non-controlling interests	9,186,407.17	11,428,583.86
Earnings per share:		
(1) Basic earnings per share	0.04	0.07
(2) Diluted earnings per share	0.04	0.07

Legal representative: Tang Zhuolin, Chief Financial Officer: Shao Yongfeng, Person-in-charge of the accounting organ: Chen Nan

(3) Consolidated Statement of Cash Flows for Q1 2024

Unit: RMB

Item	Q1 2024	Q1 2023
1 Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	1,011,520,560.90	1,133,116,009.63
Net increase in customer deposits and interbank deposits		
Net increase in borrowing from the central bank		
Net increase in funds transferred to other financial institutions		
Cash received from the premium of the original insurance contract		
Net cash received from reinsurance business		
Net increase in depositors' deposits and investment funds		
Cash that collects interest, commission and commission		
Net increase in borrowed funds		
Net increase in funds for repurchase business		
Net cash received by agents buying and selling securities		
Receipts of taxes and surcharges refunds	20,587,758.45	12,654,705.82
Cash generated from other operating activities	21,323,580.82	17,909,137.78
Subtotal of cash inflows from operating activities	1,053,431,900.17	1,163,679,853.23
Payments for goods and services	730,066,826.08	801,773,222.77
Net increase in customer loans and advances		
Net increase in central bank and interbank deposits		

Item	Q1 2024	Q1 2023
Cash to pay the indemnity of the original insurance contract		
Net increase in loan funds		
Cash for the payment of interest, fees and commissions		
Cash for the payment of policy dividends		
Cash payments to and on behalf of employees	193,733,692.78	147,283,122.05
Payments of all types of taxes and surcharges	50,408,943.93	24,101,285.42
Cash used in other operating activities	73,714,593.10	86,092,631.69
Subtotal of cash outflows from operating activities	1,047,924,055.89	1,059,250,261.93
Net cash generated from/used in operating activities	5,507,844.28	104,429,591.30
2 Cash flows from investing activities:		
Proceeds from disinvestment	297,918,472.87	1,057,772,710.37
Investment income	975,347.94	31,580,739.51
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	59,124.25	1,800.00
Disposal of net cash received by subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash inflows from investing activities	298,952,945.06	1,089,355,249.88
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	71,344,069.19	31,121,172.19
Payments for investments	439,767,058.24	985,477,069.85
Net increase in pledged loans		
Obtain net cash paid by subsidiaries and other business units		
Cash used in other investing activities		
Subtotal of cash outflows in investing activities	511,111,127.43	1,016,598,242.04
Net cash generated from/used in investing activities	-212,158,182.37	72,757,007.84
3 Cash flows from financing activities:		
Absorb the cash received by the investment		
Including: the subsidiary absorbs the cash received from the investment of minority shareholders		
Borrowings raised	59,976,725.96	76,518,715.93
Cash generated from other financing activities	16,795,059.16	66,555,529.72
Subtotal of cash inflows from financing activities	76,771,785.12	143,074,245.65
Repayment of borrowings	57,863,564.59	28,294,072.18
Interest and dividends paid	4,485,776.92	1,631,824.74
Including: Interest and dividends paid to minority shareholders		
Cash used in other financing activities	31,518,136.78	155,318,603.67
Subtotal of cash outflows from financing activities	93,867,478.29	185,244,500.59
Net cash generated from/used in financing activities	-17,095,693.17	-42,170,254.94
4 Effect of foreign exchange rates changes on cash and cash equivalents	-20,108,408.67	5,507,470.66
5 Net (decrease)/increase in cash and cash equivalents	-243,854,439.93	140,523,814.86
Add: Cash and cash equivalents, beginning of	1,672,514,611.84	1,233,720,697.27

Item	Q1 2024	Q1 2023
the period		
6 Cash and cash equivalents, end of the period	1,428,660,171.91	1,374,244,512.13

Legal representative: Tang Zhuolin, Chief Financial Officer: Shao Yongfeng, Person-in-charge of the accounting organ: Chen Nan

2. Adjustments to financial statements at the beginning of the year of first implementation of new accounting standards for the first time from 2024 onwards

Applicable Not applicable

3. Audit Report

Whether the Report has been audited

Yes No

The report for the 1st quarter of 2024 of the Company has not been audited.

Board of Directors
of
Guangdong Dongfang Precision Science & Technology Co., Ltd.
25 April 2024