Sunshine Global Circuits Co., Ltd.

Financial Statements

(From January 1, 2024 to December 31, 2024)

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Sunshine Global Circuits Co., Ltd.
Consolidated Balance Sheet
December 31, 2024
(All amounts are denominated in RMB unless otherwise specified)

Assets	Note V	Ending Balance	Balance at the End of the Previous Year
Current assets:			
Monetary funds		252,441,306.57	229,689,164.17
Funds reserved for settlement			
Loans banks and other financial institutions			
Trading financial assets		649,191,964.02	724,699,710.75
Derivative financial assets			
Notes receivable		2,105,427.04	339,166.50
Accounts receivable		305,157,893.69	316,689,324.96
Accounts receivable financing		75,298.60	
Advance to suppliers		7,152,314.17	7,764,254.66
Premium receivables			
Reinsurance accounts receivable			
Reinsurance reserves receivable			
Other receivables		24,031,375.66	22,750,525.21
Financial assets purchased under resale agreements			
Inventories		233,628,409.75	209,943,416.34
Contract assets			
Assets held for sale			
Non-current assets maturing within one year			
Other current assets		30,660,596.49	133,664,034.88
Total current assets		1,504,444,585.99	1,645,539,597.47
Non-current assets:			
Loans and advances to customers			
Debt investment			
Other debt investment			
Long-term accounts receivable			
Long-term equity investments		378,577.97	405,386.25
Other equity instrument investment			
Other non-current financial assets		33,533,938.25	34,104,337.32
Investment properties		21,073,099.80	21,483,195.48
Fixed assets		1,148,213,350.73	1,083,624,392.68
Construction in progress		461,853,526.46	455,573,576.30
Productive biological asset			
Oil and gas assets			
Right-of-use assets		30,099,007.72	37,060,290.29
Intangible assets		100,824,628.95	100,065,074.96
Development expenditure			
Goodwill		1,986,838.96	4,294,185.74
Long-term deferred expenses		16,413,770.79	16,761,374.63
Deferred income tax assets		38,020,481.35	33,347,297.78
Other non-current assets		99,150,485.15	48,349,304.01
Total non-current assets		1,951,547,706.13	1,835,068,415.44
Total assets		3,455,992,292.12	3,480,608,012.91

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Consolidated Balance Sheet (Continued)
December 31, 2024
(All amounts are denominated in RMB unless otherwise specified)

Liabilities and Owners' Equity	Note V	Ending Balance	Balance at the End of the Previous Year
Current liabilities:			
Short-term borrowings			
Borrowings from central bank			
Interbank borrowings			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable		60,175,868.26	41,267,737.73
Accounts payable		489,767,952.04	462,762,105.83
Advances from customers			
Contract liabilities		4,869,487.14	2,366,012.54
Financial assets sold under repurchase agreement			
Deposits from customers and interbank			
Funds from securities trading agency			
Receivings from vicariously sold securities			
Employee compensation payable		40,386,349.22	50,060,391.71
Taxation payable		8,733,285.87	14,042,848.35
Other payables		20,961,087.65	29,668,895.90
Handling charges and commissions payable			
Accounts payable on reinsurance			
Liabilities held for sale			
Non-current liabilities maturing within one year		11,561,624.43	9,427,237.99
Other current liabilities		2,210,700.89	298,306.70
Total current liabilities		638,666,355.50	609,893,536.75
Non-current liabilities:			
Reserve fund for insurance contracts			
Long-term borrowings			
Bonds payable		309,738,404.52	832,233,352.83
Including: Preferred stock			
Perpetual bonds			
Lease liabilities		21,023,783.26	29,326,939.31
Long-term payables			
Long-term employee compensation payable			
Estimated liabilities			
Deferred income		32,381,472.69	36,580,145.62
Deferred income tax liability		49,822,723.44	59,924,899.89
Other non-current liabilities			
Total non-current liabilities		412,966,383.91	958,065,337.65
Total liabilities		1,051,632,739.41	1,567,958,874.40
Owners' equity:			
Share capital		343,954,667.00	298,769,790.00
Other equity instruments		26,033,390.14	68,334,823.82
Including: Preferred stock			
Perpetual bond			
Capital reserve		1,554,864,060.18	1,025,655,467.38
Less: Treasury stock		6,968,916.00	16,234,992.00
Other comprehensive income		5,910,162.64	6,092,663.34
Special reserve			
Surplus reserve		73,127,492.36	68,915,996.12
General risk reserve			
Undistributed profits		405,485,016.77	457,792,496.45
Total equity attributable to owners of the parent company		2,402,405,873.09	1,909,326,245.11
Minority equity		405,485,016.77	3,322,893.40
Total owners' equity		2,404,359,552.71	1,912,649,138.51
Total liabilities and owners' equity		3,455,992,292.12	3,480,608,012.91

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Balance Sheet of the Parent Company
December 31, 2024
(All amounts are denominated in RMB unless otherwise specified)

Assets	Note XV	Ending Balance	Balance at the End of the Previous Year
Current assets:			
Monetary funds		101,344,412.32	79,574,375.33
Trading financial assets		403,867,924.69	407,222,136.75
Derivative financial assets			
Notes receivable		1,329,373.22	339,166.50
Accounts receivable		144,094,831.25	115,359,625.88
Accounts receivable financing		75,298.60	
Advance to suppliers		3,015,018.76	4,615,709.90
Other receivables		10,976,412.70	8,110,118.54
Including: accrued interest			
Dividends receivable			
Inventories		53,938,971.16	45,420,695.85
Contract assets			
Assets held for sale			
Non-current assets maturing within one year			
Other current assets		2,002,576.22	111,355,890.21
Total current assets		720,644,818.92	771,997,718.96
Non-current assets:			
Debt investment			
Other debt investment			
Long-term accounts receivable			
Long-term equity investments		1,668,604,749.53	1,637,414,096.12
Other equity instrument investment			
Other non-current financial assets		18,482,549.05	18,385,935.84
Investment properties			
Fixed assets		153,761,817.20	135,215,561.82
Construction in progress		24,576,823.82	27,151,748.41
Productive biological asset			
Oil and gas assets			
Right-of-use assets		29,608,635.88	36,427,429.70
Intangible assets		23,685,535.69	25,074,463.97
Development expenditure			
Goodwill			
Long-term deferred expenses		9,562,327.29	7,850,176.88
Deferred income tax assets		22,130,621.81	20,465,841.01
Other non-current assets		23,518,378.27	6,745,551.96
Total non-current assets		1,973,931,438.54	1,914,730,805.71
Total assets		2,694,576,257.46	2,686,728,524.67

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Balance Sheet of the Parent Company (Continued)
December 31, 2024
(All amounts are denominated in RMB unless otherwise specified)

Liabilities and Owners' Equity	Note XV	Ending Balance	Balance at the End of the Previous Year
Current liabilities:			
Short-term borrowings			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable		17,653,667.28	29,841,092.16
Accounts payable		149,156,907.01	114,689,801.64
Advances from customers			
Contract liabilities		1,513,817.51	427,889.46
Employee compensation payable		17,071,722.18	24,354,861.26
Taxation payable		1,692,051.92	1,666,168.97
Other payables		12,877,274.32	16,621,088.91
Liabilities held for sale			
Non-current liabilities maturing within one year		11,079,484.95	9,008,005.31
Other current liabilities		1,275,349.66	294,792.10
Total current liabilities		212,320,274.83	196,903,699.81
Non-current liabilities:			
Long-term borrowings			
Bonds payable		309,738,404.52	832,233,352.83
Including: Preferred stock			
Perpetual bonds			
Lease liabilities		20,749,510.14	29,048,672.35
Long-term payables			
Long-term employee compensation payable			
Estimated liabilities			
Deferred income		9,306,188.06	10,940,105.45
Deferred income tax liability		18,451,253.81	22,553,914.98
Other non-current liabilities			
Total non-current liabilities		358,245,356.53	894,776,045.61
Total liabilities		570,565,631.36	1,091,679,745.42
Owners' equity:			
Share capital		343,954,667.00	298,769,790.00
Other equity instruments		26,033,390.14	68,334,823.82
Including: Preferred stock			
Perpetual bonds			
Capital reserve		1,562,435,600.42	1,028,258,526.93
Less: Treasury stock		6,968,916.00	16,234,992.00
Other comprehensive income			
Special reserve			
Surplus reserve		73,127,492.36	68,915,996.12
Undistributed profits		125,428,392.18	147,004,634.38
Total owners' equity		2,124,010,626.10	1,595,048,779.25
Total liabilities and owners' equity		2,694,576,257.46	2,686,728,524.67

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Consolidated Income Statement
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Note V	Amount of the Current Period	Amount of the Previous Period
I. Total operating income		1,558,679,021.93	1,618,649,870.61
Including: Operating revenue		1,558,679,021.93	1,618,649,870.61
Interest income			
Earned premiums			
Handling charges and commissions income			
II. Total operating costs		1,529,269,405.43	1,513,363,758.62
Including: Operating costs		1,251,974,576.42	1,215,086,322.21
Interest expenditure			
Handling charges and commission expenses			
Surrender value			
Net claims paid			
Provision of the net insurance liability reserve			
Policy dividend payment			
Reinsured expenses			
Taxes and surcharges		11,810,945.58	12,227,180.48
Sales expenses		58,265,284.74	56,260,638.82
Administrative expense		109,742,988.29	128,698,799.01
R&D expenses		76,338,371.23	85,657,666.71
Financial expenses		21,137,239.17	15,433,151.39
Including: Interest expense		35,864,032.59	26,997,786.98
Interest income		5,038,980.64	6,453,287.45
Add: Other income		11,200,841.45	12,935,976.50
Investment incomes (with “-” for losses)		8,864,331.02	6,095,576.82
Including: Income from investments in associates and joint ventures		-26,808.28	-31,332.55
Derecognition of income of financial assets measured at amortized cost			
Exchange gains (with “-” for losses)			
Net exposure hedge income (with “-” for losses)			
Gains from the changes in fair value (with “-” for losses)		-610,765.67	2,000,358.58
Credit impairment losses (with “-” for losses)		-665,133.36	995,106.11
Assets impairment losses (with “-” for losses)		-41,477,968.00	-21,162,638.13
Income from asset disposal (with “-” for losses)		311,898.15	106,119.07
III. Operating profit (with “-” for losses)		7,032,820.09	106,256,610.94
Add: Non-operating income		1,387,648.32	1,753,455.76
Less: Non-operating expense		1,021,323.11	45,833.59
IV. Total profit (with “-” for total losses)		7,399,145.30	107,964,233.11
Less: Income tax expenses		-3,292,471.86	6,099,455.28
V. Net profit (with “-” for net losses)		10,691,617.16	101,864,777.83
(I) Classified according to operating continuity			
1. Net profit from continuing operations (with “-” for net losses)		10,691,617.16	101,864,777.83
2. Net profit from discontinuing operations (with “-” for net losses)			
(II) Classified according to attribution of the ownership			
1. Net profit attributable to shareholders of the parent company (with “-” for net losses)		11,383,724.96	102,689,999.32
2. Minority interests (with “-” for net losses)		-692,107.80	-825,221.49
VI. Other net comprehensive incomes after-tax		-182,500.70	2,765,387.54
Other comprehensive income after-tax attributable to owners of parent company		-182,500.70	2,765,387.54
(I) Other comprehensive income which cannot be reclassified into profit or loss			
1. Changes as a result of remeasurement of the defined benefit plan			
2. Other comprehensive income that may not be transferred to profit or loss under equity method			
3. Changes in fair value of investment by other equity instruments			
4. Changes in fair value of the enterprise’s credit risk			
(II) Other comprehensive income that will be re-classified into profits or losses		-182,500.70	2,765,387.54
1. Other comprehensive income that can be reclassified into profits or losses under the equity method			
2. Changes in fair value of other debt investment			
3. The amount of financial assets reclassified into other comprehensive incomes			
4. Credit impairment provision for other debt investment			
5. Reserves for cash flow hedge			
6. Differences arising from translation of foreign currency financial statements		-182,500.70	2,765,387.54
7. Others			
Other comprehensive income after-tax attributable to minority shareholders			
VII. Total comprehensive income		10,509,116.46	104,630,165.37
Total comprehensive incomes attributable to owners of the parent company		11,201,224.26	105,455,386.86
Total comprehensive income attributable to minority shareholders		-692,107.80	-825,221.49
VIII. Earnings per share:			
(I) Basic earnings per share (yuan/share)		0.04	0.34
(II) Diluted earnings per share (yuan/share)		0.04	0.34

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Income Statement of the Parent Company
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Note XV	Amount of the Current Period	Amount of the Previous Period
I. Operating income		606,832,884.80	601,544,154.40
Less: Operating cost		494,677,298.91	463,595,304.84
Taxes and surcharges		3,071,084.34	3,803,777.37
Sales expenses		17,961,022.77	11,814,525.44
Administrative expense		50,378,978.57	69,426,692.78
R&D expenses		31,899,605.70	37,600,784.23
Financial expenses		27,141,730.80	21,725,659.07
Including: Interest expense		35,602,011.93	25,188,096.89
Interest income		3,609,299.81	4,677,268.13
Add: Other income		6,487,993.44	7,696,153.30
Investment incomes (with “-” for losses)		49,940,275.54	80,563,891.30
Including: Income from investments in associates and joint ventures		-26,808.28	-31,332.55
Derecognition of income of financial assets measured at amortized cost			
Net exposure hedge income (with “-” for losses)			
Gains from the changes in fair value (with “-” for losses)		9,310,561.22	8,195,920.56
Credit impairment losses (with “-” for losses)		-1,857,893.50	-743,373.23
Assets impairment losses (with “-” for losses)		-9,511,340.11	-3,875,525.78
Income from asset disposal (with “-” for losses)		-214,766.83	484,294.52
II. Operating profit (with “-” for losses)		35,857,993.47	85,898,771.34
Add: Non-operating income		503,069.43	152,655.05
Less: Non-operating expense		13,542.43	42,106.74
III. Total profit (with “-” for total losses)		36,347,520.47	86,009,319.65
Less: Income tax expenses		-5,767,441.97	-3,572,192.94
IV. Net profit (with “-” for net losses)		42,114,962.44	89,581,512.59
(I) Net income from continuing operations (with “-” for net losses)		42,114,962.44	89,581,512.59
(II) Net profit from discontinued operation (with “-” for net losses)			
V. Other net comprehensive incomes after-tax			
(I) Other comprehensive income which cannot be reclassified into profit or loss			
1. Changes as a result of remeasurement of defined benefit plan			
2. Other comprehensive income that may not be transferred to profit or loss under equity method			
3. Changes in fair value of investment by other equity instruments			
4. Changes in fair value of the enterprise’s credit risk			
(II) Other comprehensive income that will be reclassified into profit or loss			
1. Other comprehensive income that can be reclassified into profit or loss under the equity method			
2. Changes in fair value of financial assets held-for-sale			
3. The amount of financial assets reclassified into other comprehensive incomes			
4. Credit impairment provision for other debt investment			
5. Effective portion of cash flow hedging profit or loss			
6. Differences arising from translation of foreign currency financial statements			
7. Others			
VI. Total comprehensive income		42,114,962.44	89,581,512.59
VII. Earnings per share:			
(I) Basic earnings per share (yuan/share)			
(II) Diluted earnings per share (yuan/share)			

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Consolidated Statement of Cash Flows
Year 2024
(All amounts are denominated in RMB Yuan unless otherwise specified)

Item	Note V	Amount of the Current Period	Amount of the Previous Period
I. Cash flows from operating activities			
Cash received from sale of goods and rendering of services		1,641,637,722.09	1,683,959,700.77
Net increase in customer bank deposits and due to banks 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 contract			
Net cash received from reinsurance business			
Net increase in deposits from policyholders and investment funds			
Cash received from interests, fees and commissions			
Net increase in borrowings from banks and other financial institutions			
Net increase in repurchasing			
Net cash received from securities trading agency			
Taxes and surcharges refunds		92,123,383.94	99,967,428.32
Other cash received related to operating activities		13,333,866.59	20,292,573.51
Sub-total of cash inflows from operating activities		1,747,094,972.62	1,804,219,702.60
Cash paid for goods purchased and services received		1,112,366,481.45	1,030,887,486.94
Net increase in loans and advances to customers			
Net increase in deposits with central bank and other financial institutions			
Cash paid for claim settlements on original insurance contract			
Net increase in lendings to banks and other financial institutions			
Cash paid for interests, fees and commissions			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		400,066,765.47	373,712,944.23
Cash paid for taxes and surcharges		35,455,519.69	27,294,632.60
Other cash paid relating to operating activities		43,664,483.89	52,815,677.88
Sub-total of cash outflows from operating activities		1,591,553,250.50	1,484,710,741.65
Net cash flow from operating activities		155,541,722.12	319,508,960.95
II. Cash flows from investing activities			
Cash received from return of investment		2,551,408,048.51	2,674,492,948.66
Cash received from investment income		18,552,094.48	16,227,623.13
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		1,126,634.86	774,833.76
Net cash received from disposal of subsidiaries and other business units			
Other cash received concerning investing activities			1,119,062.29
Sub-total of cash inflows from investing activities		2,571,086,777.85	2,692,614,467.84
Cash paid for purchasing fixed assets, intangible assets and other long-term assets		245,587,512.59	393,112,944.32
Cash paid for investment activities		2,403,230,450.71	3,002,572,504.82
Net increase in pledge loans			
Net cash paid for acquiring subsidiaries and other business units			
Other cash paid concerning investing activities			14,307,096.28
Sub-total of cash outflows from investing activities		2,648,817,963.30	3,409,992,545.42
Net cash flows from investing activities		-77,731,185.45	-717,378,077.58
III. Cash flows from financing activities			
Cash received from absorbing investment		1,031,080.00	442,000,000.00
Including: Cash received from subsidiaries' receipt of investment from minority shareholders		1,031,080.00	
Cash received from borrowings		113,724.91	217,513.29
Cash received relating to other financing activities			
Sub-total of cash inflows from financing activities		1,144,804.91	442,217,513.29
Cash paid for repayment of debts		112,741.58	55,412,641.09
Cash paid for allocation of dividends, profits or interest repayment		66,310,267.37	108,805,343.26
Including: Dividends and profits paid to minority shareholders by subsidiaries			
Other cash paid related to financing activities		21,271,116.00	14,430,874.02
Sub-total of cash outflows from financing activities		87,694,124.95	178,648,858.37
Net cash flows from financing activities		-86,549,320.04	263,568,654.92
IV. Effect of foreign exchange rate changes on cash and cash equivalents		10,242,637.61	-519,208.12
V. Net increase in cash and cash equivalents		1,503,854.24	-134,819,669.83
Add: Balance of cash and cash equivalents at the beginning of the period		174,368,030.15	309,187,699.98
VI. Balance of cash and cash equivalents at the end of the period		175,871,884.39	174,368,030.15

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Statement of Cash Flows of the Parent Company
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Note XV	Amount of the Current Period	Amount of the Previous Period
I. Cash flows from operating activities			
Cash received from sale of goods and rendering of services		575,291,422.78	610,737,022.02
Taxes and surcharges refunds		23,840,058.96	25,737,663.42
Other cash received related to operating activities		10,344,345.58	15,229,842.30
Sub-total of cash inflows from operating activities		609,475,827.32	651,704,527.74
Cash paid for goods purchased and services received		398,208,799.77	379,726,374.81
Cash paid to and on behalf of employees		161,808,761.60	160,181,191.80
Cash paid for taxes and surcharges		3,319,376.67	3,762,830.35
Other cash paid relating to operating activities		15,525,177.87	22,595,763.79
Sub-total of cash outflows from operating activities		578,862,115.91	566,266,160.75
Net cash flow from operating activities		30,613,711.41	85,438,366.99
II. Cash flows from investing activities			
Cash received from return of investment		1,157,280,777.78	979,492,948.66
Cash received from investment income		59,385,188.02	114,524,612.17
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		1,337,576.39	6,352,182.34
Net cash received from disposal of subsidiaries and other business units			
Other cash received concerning investing activities			
Sub-total of cash inflows from investing activities		1,218,003,542.19	1,100,369,743.17
Cash paid for purchasing fixed assets, intangible assets and other long-term assets		47,262,061.19	53,714,589.00
Cash paid for investment activities		1,095,899,885.19	1,584,626,944.44
Net cash paid for the disposal of subsidiaries and other business entities			
Other cash paid concerning investing activities			
Sub-total of cash outflows from investing activities		1,143,161,946.38	1,638,341,533.44
Net cash flows from investing activities		74,841,595.81	-537,971,790.27
III. Cash flows from financing activities			
Cash received from absorbing investment			442,000,000.00
Cash received from borrowings			
Cash received relating to other financing activities			
Sub-total of cash inflows from financing activities			442,000,000.00
Cash paid for repayment of debts			34,823,000.00
Cash paid for allocation of dividends, profits or interest repayment		66,309,744.06	108,799,598.53
Other cash paid related to financing activities		21,252,216.00	14,430,874.02
Sub-total of cash outflows from financing activities		87,561,960.06	158,053,472.55
Net cash flows from financing activities		-87,561,960.06	283,946,527.45
IV. Effect of foreign exchange rate changes on cash and cash equivalents		3,382,472.05	1,000,195.68
V. Net increase in cash and cash equivalents		21,275,819.21	-167,586,700.15
Add: Balance of cash and cash equivalents at the beginning of the period		24,761,554.52	192,348,254.67
VI. Balance of cash and cash equivalents at the end of the period		46,037,373.73	24,761,554.52

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Consolidated Statement of Changes in Owners' Equity
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Current Year													
	Attributable to owners of the Parent Company												Minority Equity	Total Owners' Equity
	Share capital	Other Equity Instruments			Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	General Risk Reserve	Undistrbuted Profits	Sub-total		
		Preferred Stock	Perpetual Bonds	Others										
I. Balance at the end of the previous year	298,769,790.00			68,334,823.82	1,025,655,467.38	16,234,992.00	6,092,663.34		68,915,996.12		457,792,496.45	1,909,326,245.11	3,322,893.40	1,912,649,138.51
Add: Changes in accounting policies														
Corrections of accounting errors in prior periods														
Business combinations involving entities under common control														
Others														
II. Balance at the beginning of the current year	298,769,790.00			68,334,823.82	1,025,655,467.38	16,234,992.00	6,092,663.34		68,915,996.12		457,792,496.45	1,909,326,245.11	3,322,893.40	1,912,649,138.51
III. Increases/decreases in the current period (with "-" for decreases)	45,184,877.00			-42,301,433.68	529,208,592.80	-9,266,076.00	-182,500.70		4,211,496.24		-52,307,479.68	493,079,627.98	-1,369,213.78	491,710,414.20
(I) Total comprehensive income							-182,500.70				11,383,724.96	11,201,224.26	-692,107.80	10,509,116.46
(II) Capital contributions and withdrawals by owners	45,184,877.00			-42,301,433.68	529,208,592.80	-9,266,076.00						541,358,112.12	-677,105.98	540,681,006.14
1. Common stocks invested by owners														
2. Capital contributed by the holders of other equity instruments	46,583,577.00			-42,301,433.68	532,512,861.54							536,795,004.86		536,795,004.86
3. Amounts of share-based payments recognized in owners' equity	-1,398,700.00				-3,304,268.74	-9,266,076.00						4,563,107.26		4,563,107.26
4. Others													-677,105.98	-677,105.98
(III) Profit distribution									4,211,496.24		-63,691,204.64	-59,479,708.40		-59,479,708.40
1. Withdrawal of surplus reserves									4,211,496.24		-4,211,496.24			
2. Withdrawal of general risk reserves														
3. Profits distributed to owners (shareholders)											-59,479,708.40	-59,479,708.40		-59,479,708.40
4. Others														
(IV) Internal carry-forward of owners' equity														
1. Conversion of capital reserves into paid-up capital (or share capital)														
2. Conversion of surplus reserves into paid-up capital (or share capital)														
3. Surplus reserves offsetting losses														
4. Carry-forward of changes in the defined benefit plan for retained profits														
5. Other comprehensive income carried forward to retained earnings														
6. Others														
(V) Special reserve														
1. Amount withdrawn in the current period														
2. Amount used in the current period														
(VI) Others														
IV. Balance at the end of the period	343,954,667.00			26,033,390.14	1,554,864,060.18	6,968,916.00	5,910,162.64		73,127,492.36		405,485,016.77	2,402,405,873.09	1,953,679.62	2,404,359,552.71

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Consolidated Statement of Changes in Owners' Equity (Continued)
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Previous Year													
	Attributable to owners of the Parent Company												Minority Equity	Total Owners' Equity
	Share capital	Other Equity Instruments			Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	General Risk Reserve	Undistrbuted Profits	Sub-total		
		Preferred Stock	Perpetual Bonds	Others										
I. Balance at the end of the previous year	298,795,704.00			53,935,044.93	1,015,309,441.68	32,969,963.60	3,327,275.80		59,957,844.86		468,630,052.49	1,866,985,400.16		1,866,985,400.16
Add: Changes in accounting policies														
Corrections of accounting errors in prior periods														
Business combinations involving entities under common control														
Others														
II. Balance at the beginning of the current year	298,795,704.00			53,935,044.93	1,015,309,441.68	32,969,963.60	3,327,275.80		59,957,844.86		468,630,052.49	1,866,985,400.16		1,866,985,400.16
III. Increases/decreases in the current period (with "-" for decreases)	-25,914.00			14,399,778.89	10,346,025.70	-16,734,971.60	2,765,387.54		8,958,151.26		-10,837,556.04	42,340,844.95	3,322,893.40	45,663,738.35
(I) Total comprehensive income							2,765,387.54				102,689,999.32	105,455,386.86	-825,221.49	104,630,165.37
(II) Capital contributions and withdrawals by owners	-25,914.00			14,399,778.89	10,346,025.70	-16,734,971.60						41,454,862.19	9,929.68	41,464,791.87
1. Common stocks invested by owners														
2. Capital contributed by the holders of other equity instruments	126.00			14,399,778.89	1,652.74							14,401,557.63		14,401,557.63
3. Amounts of share-based payments recognized in owners' equity	-26,040.00				10,313,147.61	-16,734,971.60						27,022,079.21		27,022,079.21
4. Others					31,225.35							31,225.35	9,929.68	41,155.03
(III) Profit distribution									8,958,151.26		-113,527,555.36	-104,569,404.10		-104,569,404.10
1. Withdrawal of surplus reserves									8,958,151.26		-8,958,151.26			
2. Withdrawal of general risk reserves														
3. Profits distributed to owners (shareholders)											-104,569,404.10	-104,569,404.10		-104,569,404.10
4. Others														
(IV) Internal carry-forward of owners' equity														
1. Conversion of capital reserves into paid-up capital (or share capital)														
2. Conversion of surplus reserves into paid-up capital (or share capital)														
3. Surplus reserves offsetting losses														
4. Carry-forward of changes in the defined benefit plan for retained profits														
5. Other comprehensive income carried forward to retained earnings														
6. Others														
(V) Special reserve														
1. Amount withdrawn in the current period														
2. Amount used in the current period														
(VI) Others													4,138,185.21	4,138,185.21
IV. Balance at the end of the period	298,769,790.00			68,334,823.82	1,025,655,467.38	16,234,992.00	6,092,663.34		68,915,996.12		457,792,496.45	1,909,326,245.11	3,322,893.40	1,912,649,138.51

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Statement of Changes in Owners' Equity of the Parent Company
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Current Year										
	Share Capital	Other Equity Instruments			Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistrbuted Profits	Total Owners' Equity
		Preferred Stock	Perpetual Bonds	Others							
I. Balance at the end of the previous year	298,769,790.00			68,334,823.82	1,028,258,526.93	16,234,992.00			68,915,996.12	147,004,634.38	1,595,048,779.25
Add: Changes in accounting policies											
Corrections of accounting errors in prior periods											
Others											
II. Balance at the beginning of the current year	298,769,790.00			68,334,823.82	1,028,258,526.93	16,234,992.00			68,915,996.12	147,004,634.38	1,595,048,779.25
III. Increases/decreases in the current period (with "-" for decreases)	45,184,877.00			-42,301,433.68	534,177,073.49	-9,266,076.00			4,211,496.24	-21,576,242.20	528,961,846.85
(I) Total comprehensive income										42,114,962.44	42,114,962.44
(II) Capital contributions and withdrawals by owners	45,184,877.00			-42,301,433.68	534,177,073.49	-9,266,076.00					546,326,592.81
1. Common stocks invested by owners											
2. Capital contributed by the holders of other equity instruments	45,184,877.00			-42,301,433.68	537,481,342.23						540,364,785.55
3. Amounts of share-based payments recognized in owners' equity					-3,304,268.74	-9,266,076.00					5,961,807.26
4. Others											
(III) Profit distribution									4,211,496.24	-63,691,204.64	-59,479,708.40
1. Withdrawal of surplus reserves									4,211,496.24	-4,211,496.24	
2. Profits distributed to owners (or shareholders)										-59,479,708.40	-59,479,708.40
3. Others											
(IV) Internal carry-forward of owners' equity											
1. Conversion of capital reserves into paid-up capital (or share capital)											
2. Conversion of surplus reserves into paid-up capital (or share capital)											
3. Surplus reserves offsetting loss											
4. Carry-forward of changes in the defined benefit plan for retained profits											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserve											
1. Amount withdrawn in the current period											
2. Amount used in the current period											
(VI) Others											
IV. Balance at the end of the period	343,954,667.00			26,033,390.14	1,562,435,600.42	6,968,916.00			73,127,492.36	125,428,392.18	2,124,010,626.10

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office:

Sunshine Global Circuits Co., Ltd.
Statement of Changes in Owners’ Equity of the Parent Company (Continued)
Year 2024
(All amounts are denominated in RMB unless otherwise specified)

Item	Previous Year										
	Share Capital	Other Equity Instruments			Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistrbuted Profits	Total Owners’ Equity
		Preferred Stock	Perpetual Bonds	Others							
I. Balance at the end of the previous year	298,795,704.00			53,935,044.93	1,017,943,726.58	32,969,963.60			59,957,844.86	170,950,677.15	1,568,613,033.92
Add: Changes in accounting policies											
Corrections of accounting errors in prior periods s											
Others											
II. Balance at the beginning of the current year	298,795,704.00			53,935,044.93	1,017,943,726.58	32,969,963.60			59,957,844.86	170,950,677.15	1,568,613,033.92
III. Increases/decreases in the current period (with “-” for decreases)	-25,914.00			14,399,778.89	10,314,800.35	-16,734,971.60			8,958,151.26	-23,946,042.77	26,435,745.33
(I) Total comprehensive income										89,581,512.59	89,581,512.59
(II) Capital contributions and withdrawals by owners	-25,914.00			14,399,778.89	10,314,800.35	-16,734,971.60					41,423,636.84
1. Common stocks invested by owners											
2. Capital contributed by the holders of other equity instruments	126			14,399,778.89	1,652.74						14,401,557.63
3. Amounts of share-based payments recognized in owners’ equity	-26,040.00				10,313,147.61	-16,734,971.60					27,022,079.21
4. Others											
(III) Profit distribution									8,958,151.26	-113,527,555.36	-104,569,404.10
1. Withdrawal of surplus reserves									8,958,151.26	-8,958,151.26	
2. Profits distributed to owners (or shareholders)										-104,569,404.10	-104,569,404.10
3. Others											
(IV) Internal carry-forward of owners’ equity											
1. Conversion of capital reserves into paid-up capital (or share capital)											
2. Conversion of surplus reserves into paid-up capital (or share capital)											
3. Surplus reserves offsetting loss											
4. Carry-forward of changes in the defined benefit plan for retained profits											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserve											
1. Amount withdrawn in the current period											
2. Amount used in the current period											
(VI) Others											
IV. Balance at the end of the period	298,769,790.00			68,334,823.82	1,028,258,526.93	16,234,992.00			68,915,996.12	147,004,634.38	1,595,048,779.25

The accompanying notes to the financial statements form an integral part of the financial statements.

Legal representative: Accounting principal in-charge: Head of accounting office: