Ad hoc announcement pursuant to Art. 53 LR

Stock Code: 002444 Stock Name: GreatStar Announcement No.:2025-048

Hangzhou GreatStar Industrial Co., Ltd.

2025 Third-Quarter Report

The Company and all the members of the Board of Directors confirm that all the information contained in this announcement is true, accurate, and complete and that there is no false and misleading statement or material omission in this announcement.

Important Notes:

1.The Board of Directors, directors, and senior management guarantee the truthfulness, accuracy, and completeness of the quarterly report, affirm that there are no false records, misleading statements, or material omissions, and assume individual and joint legal liabilities.

2. Persons in charge of the Company and its accounting affairs and head of its accounting department (Accounting Officer), have declared that they warrant the truthfulness, accuracy and completeness of the financial information set out in this quarter report.

3. Whether the Third Quarter Financial Accounting Report Has Been Audited

□ Yes ☑No

(I) Key Accounting Data and Financial Indicators

Whether the Company is required to retroactively adjust or restate the accounting data of previous years

Whether the Company needs to make retrospective adjustment or restatement of the accounting data for prior years

□ Yes ☑No

	Current reporting period	Increase/Decrease over the same period of the previous year	Increase/Decrease over the same period of the previous year	Operating revenue (yuan)
Operating revenue (RMB)	4,128,799,941.03	-5.80%	11,156,298,004.36	0.65%
Net profit attributable to the shareholders of the listed company (RMB)	882,325,234.51	18.96%	2,155,187,070.97	11.35%
Net profit after deduction of non-recurring profits and losses attributable to the shareholders of the listed company (RMB)	781,177,578.73	7.59%	2,035,490,889.71	5.31%
Net cash flow from operating activities (RMB)	—	—	1,613,070,308.39	92.10%
Basic earnings per share (RMB/share)	0.7387	18.97%	1.8043	11.36%
Diluted earnings per share (RMB/share)	0.7387	18.97%	1.8043	11.36%
Weighted average ROE	4.83%	0.36%	12.20%	-0.01%
	End of the current reporting period	End of the previous year	Increase/decrease at the end of the current reporting period compared to the end of the previous year	
Total assets (RMB)	23,252,719,183.29	23,104,639,375.15	0.64%	
Equity attributable to shareholders of the Company (yuan)	18,915,722,590.40	16,402,655,855.37	15.32%	

(II) Items and amounts of non-recurring profit or loss

☑ Applicable □ Not Applicable

Unit: RMB

Item	Amount in the current reporting period	The amount from the beginning of the year to the end of the current reporting period	Note
Gain or loss on disposal of non-current assets (including write-off of provision for assets impairment)	83,573,790.13	90,389,198.05	This is primarily due to the company's use of its equity in Zhejiang Guozi Robot Technology Co., Ltd. as a capital contribution to acquire equity in Zhejiang Hangcha Guozi Intelligent Technology Robot Co., Ltd., recognizing the disposal gains or losses in accordance with the provisions of Accounting Standards for Business Enterprises No. 7—Non-Monetary Asset Exchange.
Government grants included in the current profit or loss (excluding those closely related to operating activities of the Company and granted constantly affecting the Company's profits or losses in accordance with certain standards based on state policies)	21,548,794.58	39,394,151.93	
Gain or loss from changes in fair value of value and disposal of financial assets and liabilities held by non-financial enterprises, excluding those arising from hedging business related to the Company's normal operating activities	1,218,237.23	-1,703,893.21	
Gain or loss on assets under entrusted investment or management	1,414,890.86	5,081,838.31	
Other non-operating revenue or	-408,706.27	-3,238,287.17	

expenditures			
Less: Effect of income tax	5,664,435.59	9,038,063.87	
Non-controlling shareholders' equity affected (after tax)	534,915.16	1,188,762.78	
Total Amount	101,147,655.78	119,696,181.26	--

Details of gain or loss items that fall into the category of non-recurring gains and losses:

□ Applicable √ Not Applicable

The Company has no other gain or loss items that fall into the category of non-recurring gains and losses.

Notes for the situation that the non-recurring gain or loss items as illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Gains or Losses are defined as recurring gains or losses

□ Applicable √ Not Applicable

None of non-recurring gain or loss items as illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Gains or Losses are defined by the Company as its recurring gains or losses during the reporting period.

(III) Changes in Key Accounting Data and Financial Indicators and the Reasons

☑ Applicable □ Not Applicable

Unit: RMB

Items of the balance sheet	Closing balance	Opening balance	Rate of change	Analysis of reasons for change
Cash and bank balances	4,321,694,808.03	6,852,110,987.40	-36.93%	Cash and cash equivalents decreased by RMB 2.5 billion, while financial assets at fair value through profit or loss increased by RMB 1.1 billion. This was mainly due to the increase in cash flow from operating activities, which was used to purchase wealth management products and repay borrowings.
Held-for-trading financial assets	1,117,954,018.26	5,413,124.26	20552.66%	
Construction in progress	336,226,470.61	230,519,711.33	45.86%	This was due to an increase in capital expenditures for the manufacturing base in Southeast Asia.
Other non-current assets	53,747,999.68	25,232,490.69	113.01%	
Items of the income statement	**Current period cumulative**	**Preceding period comparative**	**Rate of change**	**Analysis of reasons for change**
Financial expenses	-80,133,311.64	33,862,447.89	-336.64%	Due to exchange rate fluctuations and the

				company's foreign exchange settlement strategy, exchange gains increased compared to the same period last year.

Items of the cash flow statement	Current period cumulative	Preceding period comparative	Rate of change	Analysis of reasons for change
Other cash receipts related to operating activities	202,664,418.26	152,550,826.72	32.85%	The change is mainly due to the recovery of bank acceptance draft guarantees during this period.
Cash receipts from withdrawal of investments	5,143,446,952.50	1,633,378,855.00	214.90%	This is due to the recovery of 200 million yuan from the escrow account for the transfer of equity in Donghai Bank, as well as an increase in the purchase and redemption of wealth management products during this period.
Cash payments for investments	6,055,578,014.40	1,533,606,855.00	294.86%	
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	682,996,882.35	353,025,741.13	93.47%	This was due to an increase in capital expenditures for the manufacturing base in Southeast Asia.
Other cash payments related to investing activities	1,633,061.00	106,074,740.16	-98.46%	This is due to the payment of a deposit for the acquisition of TESA Group in the same period last year.
Other cash receipts related to financing activities	1,000,200,000.00	144,071,225.10	594.24%	This is due to an increase in the issuance and discounting of acceptance bills within the consolidated scope during this period.
Other cash payments related to financing activities	2,244,183,655.15	202,148,594.15	1010.17%	

II.Information on Shareholders

(I) The total number of ordinary shareholders, the number of preferred shareholders with restored voting rights and the shareholding of the top 10 shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	36,255	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period (if any)				0
Shareholding of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Holding proportion	Number of shares held	Number of restricted shares	Pledged, marked or frozen	
					Share status	Quantity
GreatStar Holding Group Co., Ltd.	Domestic non-state-owned legal person	38.82%	463,739,864	0	N/A	0
Qiu Jianping	Domestic natural person	3.85%	46,015,258	34,511,443	N/A	0
Hong Kong Securities Clearing Company Limited	Offshore legal entity	2.40%	28,678,845	0	N/A	0
National Social Security Fund 406 Portfolio	Others	2.03%	24,215,255	0	N/A	0
China Merchants Bank Corporation - Foresight Growth Value Hybrid Securities Investment Fund	Others	1.99%	23,731,088	0	N/A	0
Monetary Authority of Macao - Own funds	Offshore legal entity	1.22%	14,606,845	0	N/A	0
Wang Lingling	Domestic natural person	1.08%	12,950,960	9,713,220	N/A	0
National Social Security Fund 101 Portfolio	Others	1.07%	12,801,701	0	N/A	0
Agricultural Bank of China Limited—CSI 500 Exchange Traded Open-End Index Securities Investment Fund.	Others	0.88%	10,472,844	0	N/A	0
Kuwait Investment Authority	Offshore legal entity	0.86%	10,293,000	0	N/A	0

Shareholding of the top 10 shareholders with unrestricted shares (excluding shares lent through refinancing and shares locked for executives)			
Name of shareholder	Number of unrestricted shares held	Type and amount of shares	
		Type of shares	Quantity

GreatStar Holding Group Co., Ltd.	463,739,864	RMB Ordinary Shares	463,739,864
Hong Kong Securities Clearing Company Limited	28,678,845	RMB Ordinary Shares	28,678,845
National Social Security Fund 406 Portfolio	24,215,255	RMB Ordinary Shares	24,215,255
China Merchants Bank Corporation - Foresight Growth Value Hybrid Securities Investment Fund	23,731,088	RMB Ordinary Shares	23,731,088
Monetary Authority of Macao - Own funds	14,606,845	RMB Ordinary Shares	14,606,845
National Social Security Fund 101 Portfolio	12,801,701	RMB Ordinary Shares	12,801,701
Qiu Jianping	11,503,815	RMB Ordinary Shares	11,503,815
Agricultural Bank of China Limited—CSI 500 Exchange Traded Open-End Index Securities Investment Fund.	10,472,844	RMB Ordinary Shares	10,472,844
Kuwait Investment Authority	10,293,000	RMB Ordinary Shares	10,293,000
National Social Security Fund 418 Portfolio	9,081,600	RMB Ordinary Shares	9,081,600
Description of the relationship or concerted action among the above shareholders	GreatStar Group Co., Ltd., Qiu Jianping and Wang Lingling are related and are parties acting in concert as defined in the “Measures for the Administration of Takeovers of Listed Companies”.		
Description of the top 10 shareholders’ involvement in margin trading and short selling (if any)	None		

Participation of shareholders holding more than 5% of the shares, the top 10 shareholders, and the top 10 shareholders with unrestricted tradable shares in securities lending transactions

□ Applicable √ Not Applicable

Reasons for changes in the top 10 shareholders and the top 10 shareholders with unrestricted tradable shares due to securities lending/return transactions compared to the previous period

□ Applicable √ Not Applicable

(II) The total number of preferred shareholders and the shareholding of the top 10 preferred shareholders

□ Applicable √ Not Applicable

III.Other Significant Matters

☑ Applicable □ Not Applicable

On July 14, 2025, the company held the 16th meeting of the Sixth Board of Directors, where the "Proposal on the Acquisition of Equity" was reviewed and approved. The company acquired 18.4706% of the equity (corresponding to registered capital of 3.2028 million yuan) in Hangzhou Winacc Technology Co., Ltd. (hereinafter referred to as "Winacc Technology") by means of cash payment. Prior to this transaction, the company held 32.5294% of the equity in Winacc Technology (corresponding to registered capital of 5.6406 million yuan), and Winacc Technology was an associate of the company. After the transaction, the company holds 51% of the equity in Winacc Technology (corresponding to registered capital of 8.8434 million yuan), and Winacc Technology has become a subsidiary of the company. As of now, Winacc Technology has become a subsidiary of the company.

IV.Quarterly Financial Statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Hangzhou GreatStar Industrial Co., Ltd.

September 30, 2025

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and bank balances	4,321,694,808.03	6,852,110,987.40
Settlement funds	0.00	0.00
Loans to other banks	0.00	0.00
Held-for-trading financial assets	1,117,954,018.26	5,413,124.26
Derivative financial assets	0.00	0.00
Notes receivable	7,790,074.46	5,932,105.78
Accounts receivable	3,334,619,433.48	3,166,431,539.36
Receivables financing	42,337,545.80	65,967,817.81
Advances paid	136,743,099.33	98,851,644.97
Premiums receivable	0.00	0.00
Reinsurance accounts receivable	0.00	0.00
Reinsurance reserve receivable	0.00	0.00
Other receivables	124,080,452.24	125,512,916.86
Including: Interest receivable	0.00	0.00
Dividend receivable	0.00	0.00
Financial assets under reverse repo	0.00	0.00
Inventories	3,005,393,218.01	3,005,193,720.21
including: data source	0.00	0.00
Contract assets	0.00	0.00
Assets held for sale	0.00	0.00
Non-current assets due within one year	115,539.41	103,672.03
Other current assets	213,440,435.23	165,835,249.00
Total current assets	12,304,168,624.25	13,491,352,777.68
Non-current assets:		
Loans and advances	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	166,098.91	226,719.52

Long-term equity investments	3,914,756,311.33	3,485,769,642.85
Other equity instrument investments	12,600,000.00	12,600,000.00
Other non-current financial assets	78,336,000.00	0.00
Investment property	108,673,785.09	112,388,354.73
Fixed assets	2,229,893,356.22	1,901,663,424.38
Construction in progress	336,226,470.61	230,519,711.33
Productive biological assets	0.00	0.00
Oil & gas assets	0.00	0.00
Right-of-use assets	327,915,911.93	339,969,350.42
Intangible assets	1,243,205,818.05	1,009,998,048.27
including: data source	0.00	0.00
Development expenditures	0.00	0.00
including: data source	0.00	0.00
Goodwill	2,510,331,512.15	2,354,591,436.25
Long-term prepayments	27,591,968.21	27,512,461.87
Deferred tax assets	105,105,326.86	112,814,957.16
Other non-current assets	53,747,999.68	25,232,490.69
Total non-current assets	10,948,550,559.04	9,613,286,597.47
Total assets	23,252,719,183.29	23,104,639,375.15
Current liabilities:		
Short-term borrowings	968,487,536.48	3,244,951,208.83
Central bank loans	0.00	0.00
Loans from other banks	0.00	0.00
Held-for-trading financial liabilities	414,062.71	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	25,993,881.71	18,164,045.86
Accounts payable	1,766,084,169.22	1,851,137,529.57
Advances received	0.00	0.00
Contract liabilities	102,940,010.95	106,017,720.45
Financial liabilities under repo	0.00	0.00
Absorbing deposit and interbank deposit	0.00	0.00
Deposit for agency security transaction	0.00	0.00
Deposit for agency security underwriting	0.00	0.00
Employee benefits payable	265,816,173.00	316,666,985.78
Taxes and rates payable	340,443,670.51	245,844,792.00
Other payables	57,668,139.09	239,969,518.47
Including: Interest payable	0.00	0.00
Dividend payable	8,400,000.00	8,400,000.00
Handling fee and commission payable	0.00	0.00
Reinsurance accounts payable	0.00	0.00
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	74,172,841.60	74,278,507.40

Other current liabilities	4,890,100.26	5,347,901.13
Total current liabilities	3,606,910,585.53	6,102,378,209.49
Non-current liabilities:		
Insurance policy reserve	0.00	0.00
Long-term borrowings	0.00	0.00
Bonds payable	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	263,378,736.81	274,350,587.68
Long-term payables	0.00	0.00
Long-term employee benefits payable	20,174,910.19	19,644,424.28
Provisions	24,838,828.28	23,641,123.22
Deferred income	2,795,007.35	3,550,653.49
Deferred tax liabilities	99,273,357.42	95,535,420.23
Other non-current liabilities	0.00	0.00
Total non-current liabilities	410,460,840.05	416,722,208.90
Total liabilities	4,017,371,425.58	6,519,100,418.39
Equity:		
Share capital	1,194,478,182.00	1,194,478,182.00
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserve	3,932,912,070.41	3,766,412,906.96
Less: Treasury shares	0.00	0.00
Other comprehensive income	395,443,310.51	204,062,809.90
Special reserve	0.00	0.00
Surplus reserve	930,940,581.24	930,940,581.24
General risk reserve	0.00	0.00
Undistributed profit	12,461,948,446.24	10,306,761,375.27
Total equity attributable to the parent company	18,915,722,590.40	16,402,655,855.37
Non-controlling shareholders' equity	319,625,167.31	182,883,101.39
Total equity	19,235,347,757.71	16,585,538,956.76
Total liabilities and equity	23,252,719,183.29	23,104,639,375.15

Legal representative: Qiu Jianping Officer in charge of accounting: Ni Shuyi Head of accounting department: Ni Shuyi

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

Unit: RMB

Item	Current period cumulative	Preceding period comparative
I. Total operating revenue	11,156,298,004.36	11,083,737,039.19
Including: Operating revenue	11,156,298,004.36	11,083,737,039.19
Interest income	0.00	
Premiums earned	0.00	
Revenue from handling charges and	0.00	

commission		
II. Total operating cost	9,178,869,436.20	9,194,921,249.66
Including: Operating cost	7,465,920,230.29	7,493,749,228.36
Interest expenses	0.00	
Handling charges and commission expenditures	0.00	
Surrender value	0.00	
Net payment of insurance claims	0.00	
Net provision of insurance policy reserve	0.00	
Premium bonus expenditures	0.00	
Reinsurance expenses	0.00	
Taxes and surcharges	35,564,942.66	48,858,566.69
Selling expenses	774,541,424.76	722,161,313.87
Administrative expenses	708,996,252.45	648,019,312.16
R&D expenses	273,979,897.68	248,270,380.69
Financial expenses	-80,133,311.64	33,862,447.89
Including: Interest expense	30,257,117.14	84,644,751.72
Interest income	84,024,218.96	127,130,998.06
Add: Other earnings	45,633,062.90	22,162,767.89
Investment income (“-” for loss)	610,006,015.96	463,164,215.08
Including: Earnings from the investment in associates and joint ventures	514,004,936.23	459,354,255.29
Gains from derecognition of financial assets at amortized cost	0.00	
Gains on foreign exchange (“-” for loss)	0.00	
Net exposure hedging gains (“-” for loss)	0.00	
Fair value changes gains (“-” for loss)	-1,804,993.21	-14,488,942.79
Credit impairment losses (“-” for loss)	-33,095,973.30	-73,187,517.82
Asset impairment losses (“-” for loss)	-20,892,501.79	-23,346,241.84
Proceeds from asset disposal (“-” for loss)	-1,140,763.77	2,461,408.87
III. Operating profit (“-” for loss)	2,576,133,414.95	2,265,581,478.92

Add: Non-operating revenue	619,247.02	1,721,178.62
Less: Non-operating expenditure	4,430,652.63	3,955,644.69
IV. Total profit ("-" for total loss)	2,572,322,009.34	2,263,347,012.85
Less: Income tax expenses	360,917,966.42	284,827,330.40
V. Net profit ("-" for net loss)	2,211,404,042.92	1,978,519,682.45
(I) Categorized by the continuity of operations		
1. Net profit from continuing operations ("-" for net loss)	2,211,404,042.92	1,978,519,682.45
2. Net profit from discontinued operations ("-" for net loss)	0.00	
(II) Categorized by the portion of equity ownership		
1. Net income attributable to shareholders of the parent company ("-" for net loss)	2,155,187,070.97	1,935,463,943.98
2. Net profit attributable to non-controlling shareholders ("-" for net loss)	56,216,971.95	43,055,738.47
VI.Other comprehensive income after tax	187,242,243.10	138,181,221.99
Items attributable to the owners of the parent company	191,380,500.61	138,632,933.38
(I) Not to be reclassified subsequently to profit or loss	0.00	-44,475,098.01
1. Remeasurement gains or losses of a defined benefit plan	0.00	-44,475,098.01
2. Other comprehensive income using the equity method that will not be reclassified to profit or loss	0.00	
3. Changes in fair value of other equity instrument investments	0.00	
4. Changes in fair value of enterprise's own credit risk	0.00	
5. Others	0.00	
(II) To be reclassified subsequently to profit or loss	191,380,500.61	183,108,031.39
1. Other comprehensive income that can be reclassified to profit or loss in equity method	35,048,151.77	34,767,104.84
2. Changes in fair value of other debt investments	0.00	
3. Amount of financial assets reclassified into other comprehensive income	0.00	
4. Provision for credit	0.00	

impairment of other debt investments		
5. Cash flow hedging reserves	0.00	
6. Exchange differences on translation of foreign currency financial statements	156,332,348.84	148,340,926.55
7. Others	0.00	
Items attributable to non-controlling shareholders	-4,138,257.51	-451,711.39
VII.Total comprehensive income	2,398,646,286.02	2,116,700,904.44
(1) Total comprehensive income attributable to owners of the parent company	2,346,567,571.58	2,074,096,877.36
(II) Items attributable to non-controlling shareholders	52,078,714.44	42,604,027.08
VIII.Earnings per share (EPS):		
(I) Basic EPS (yuan per share)	1.8043	1.6203
(II) Diluted EPS (yuan per share)	1.8043	1.6203

If a combination of enterprises under common control occurs during the current period, the net profit realized by the combined company before the combination: RMB, net profit realized by the combined company in the prior period: RMB

Legal representative: Qiu Jianping Officer in charge of accounting: Ni Shuyi Head of accounting department: Ni Shuyi

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

Unit: RMB

Item	Current period cumulative	Preceding period comparative
I. Cash flows from operating activities:		
Cash receipts from sales of goods or rendering of services	10,860,303,486.80	9,863,507,405.99
Net increase of client deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash receipts from original insurance contract premium		
Net cash receipts from reinsurance		
Net increase of policy-holder deposit and investment		
Cash receipts from interest, handling charges and commission		
Net increase of loans from		

others		
Net increase of repurchase		
Net cash receipts from agency security transaction		
Receipts of tax refund	633,296,907.59	545,729,950.82
Other cash receipts related to operating activities	202,664,418.26	152,550,826.72
Subtotal of cash inflows from operating activities	11,696,264,812.65	10,561,788,183.53
Cash payments for goods purchased and labor services received	6,810,520,382.47	6,762,146,930.72
Net increase of loans and advances to clients		
Net increase of central bank deposit and interbank deposit		
Cash payments for insurance indemnities of original insurance contracts		
Net increase of loans to others		
Cash payments for interest, handling charges and commission		
Cash payments for policy bonus		
Cash paid to and on behalf of employees	1,952,043,573.92	1,728,099,760.23
Cash payments for taxes and rates	600,469,699.01	431,984,455.80
Other cash payments related to operating activities	720,160,848.86	799,832,161.13
Subtotal of cash outflows from operating activities	10,083,194,504.26	9,722,063,307.88
Net cash flows from operating activities	1,613,070,308.39	839,724,875.65
II.Cash flows from investing activities:		
Cash receipts from withdrawal of investments	5,143,446,952.50	1,633,378,855.00
Cash receipts from investment income	1,904,654.00	12,542,519.17
Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets	21,896,604.18	17,679,710.58
Net cash receipts from the disposal of subsidiaries and other business units		
Other cash receipts related to investing activities		116,534,532.41
Subtotal of cash inflows from investing activities	5,167,248,210.68	1,780,135,617.16
Cash payments for the acquisition of fixed assets,	682,996,882.35	353,025,741.13

intangible assets and other long-term assets		
Cash payments for investments	6,055,578,014.40	1,533,606,855.00
Net increase of pledged borrowings		
Net cash payments for the acquisition of subsidiaries and other business units	13,889,596.26	234,112,899.69
Other cash payments related to investing activities	1,633,061.00	106,074,740.16
Subtotal of cash outflows from investing activities	6,754,097,554.01	2,226,820,235.98
Net cash flows from investing activities	-1,586,849,343.33	-446,684,618.82
III. Cash flows from financing activities:		
Cash receipts from absorbing investments		
Including: Cash received by subsidiaries from non-controlling shareholders as investments		
Cash receipts from borrowings	157,405,600.00	4,207,173,160.00
Other cash receipts related to financing activities	1,000,200,000.00	144,071,225.10
Subtotal of cash inflows from financing activities	1,157,605,600.00	4,351,244,385.10
Cash payments for repayment of borrowings	1,301,709,800.00	2,881,361,221.92
Cash payments for distribution of dividends or profits and for interest expenses	25,890,107.99	501,087,216.24
Including: Cash paid by subsidiaries to non-controlling shareholders as dividend or profit	1,950,953.00	5,936,818.93
Other cash payments related to financing activities	2,244,183,655.15	202,148,594.15
Subtotal of cash outflows from financing activities	3,571,783,563.14	3,584,597,032.31
Net cash flows from financing activities	-2,414,177,963.14	766,647,352.79
IV. Effect of foreign exchange rate changes on cash and cash equivalents	113,456,288.80	-35,822,946.24
V. Net increase in cash and cash equivalents	-2,274,500,709.28	1,123,864,663.38
Add: Opening balance of cash and cash equivalents	6,564,759,115.02	4,983,979,749.60
VI. Closing balance of cash and cash equivalents	4,290,258,405.74	6,107,844,412.98

(2) Initial implementation of the new accounting standards from 2025 adjusts the status of relevant items in the financial statements at the beginning of the year of initial implementation

□ Applicable √ Not Applicable

(III) Auditor's report

Whether the third-quarter financial accounting report has been audited
□ Yes ☑No
The company's third-quarter financial accounting report has not been audited.

The Board of Directors of Hangzhou GreatStar Industrial Co., Ltd.
10/31/2025