

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Victory Giant Technology (HuiZhou) Co., Ltd.**

**勝宏科技(惠州)股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2476)**

### **FIRST QUARTERLY REPORT 2026**

This announcement is made by Victory Giant Technology (HuiZhou) Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the first quarterly report (the “**First Quarterly Report**”) of 2026 of the Group for the three months ended 31 March 2026 (the “**Reporting Period**”). The financial information contained in the First Quarterly Report has been prepared in accordance with the China Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

**Victory Giant Technology (HuiZhou) Co., Ltd.**  
**FIRST QUARTERLY REPORT 2026**

The Company and all members of the Board warrant that the information disclosed herein is true, accurate and complete, and that there is no false representation or misleading statement or material omission.

**Important Notes:**

1. The Board and the Directors and senior management warrant that this quarterly report is true, accurate, and complete without any false information, misleading statements or material omissions, and individually and jointly accept legal responsibility.
2. The person-in-charge of the Company, the person-in-charge of the accounting and the person-in-charge of the accounting department (head of accounting) declare that: the financial information contained in this quarterly report is true, accurate and complete.
3. Whether the first quarterly financial and accounting report has been audited.  
 Yes  No

## I. KEY FINANCIAL INFORMATION

### (I) Key Accounting Data and Financial Indicators

Whether the Company made retroactive adjustment or restated accounting data in previous years

Yes  No

	The Reporting Period	The corresponding period of last year	Increase/decrease for the Reporting Period as compared with the corresponding period of last year (%)
Operating income (RMB)	5,519,485,066.85	4,312,340,862.19	27.99%
Net profit attributable to shareholders of listed company (RMB)	1,288,427,592.46	920,647,385.47	39.95%
Net profit after extraordinary gains or losses attributable to shareholders of listed company (RMB)	1,257,223,943.14	923,953,016.65	36.07%
Net cash flows from operating activities (RMB)	2,116,658,463.16	423,857,775.27	399.38%
Basic earnings per share (RMB/share)	1.48	1.07	38.32%
Diluted earnings per share (RMB/share)	1.48	1.07	38.32%
Weighted average return on net assets	7.62%	9.74%	-2.12%

  

	As at the end of the Reporting Period	As at the end of last year	Increase/decrease at the end of the Reporting Period as compared with the end of last year (%)
Total assets (RMB)	38,878,055,535.58	35,244,486,987.89	10.31%
Total owners' equity attributable to shareholders of the listed company (RMB)	17,404,174,296.89	16,617,608,443.57	4.73%

## (II) Non-Recurring Gain or Loss Items and Amounts

Applicable    Not applicable

Unit: RMB

Item	Amount for the Reporting Period	Explanation
Profits and losses on disposal of non-current assets (including the write-off part of provision for asset impairment)	-3,724,329.71	
Government grants recognised in profit or loss for the current period (except for government grants which are closely related to the Company's normal business operations, and in line with the country's policies, entitled to under established standards and having a continuous impact on the Company's profit or loss)	6,746,212.15	
Profit or loss arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss arising from disposal of financial assets and financial liabilities, except for effective hedging business related to normal operation of the Company	45,872,271.81	
Gain or loss from entrusted investments or assets management	-2,791,875.50	
Other non-operating income and expenses except for the above items	-9,309,712.90	
Less: Effect of income tax	5,588,916.53	
Total	<u>31,203,649.32</u>	—

Details of other gain or loss items that fall within the definition of non-recurring gains or losses

Applicable    Not applicable

The Company did not have any extraordinary profit and loss items that fall within the definition of extraordinary gain or loss.

Explanation for defining the non-recurring gain or loss items listed in the Interpretation No. 1 on Information Disclosure for Companies Offering their Securities to the Public - Extraordinary Profit and Loss as extraordinary gain and loss items

Applicable    Not applicable

The Company did not define any non-recurring gain or loss items listed in the Interpretation No. 1 on Information Disclosure for Companies Offering their Securities to the Public - Non-recurring Gains and Loss as extraordinary profit and loss items.

### (III) Details of and Reasons for Changes in Key Accounting Data and Financial Indicators

Applicable     Not applicable

Unit: RMB

Balance sheet items	Closing balance	Opening balance	Change	Explanation on change
Financial assets held for trading	500,243,118.17	137,000,000.00	265.14%	During the Reporting Period, it was mainly due to an increase in shares held under placement.
Accounts receivable	130,318,687.89	69,600,183.61	87.24%	During the Reporting Period, it was mainly due to an increase in bills received.
Construction in progress	5,169,689,299.24	3,609,874,903.28	43.21%	During the Reporting Period, it was mainly due to an increase in investment in production capacity assets.
Short-term borrowings	3,046,670,304.20	1,499,705,005.98	103.15%	During the Reporting Period, it was mainly due to an increase in borrowings.
Derivative financial liabilities	2,518,000.00	1,736,000.00	45.05%	During the Reporting Period, it was mainly due to an increase in foreign exchange instruments.
Contract liabilities	7,164,590.26	11,422,898.80	-37.28%	During the Reporting Period, it was mainly due to a decrease in advance received.
Other payables	321,779,591.99	238,290,382.79	35.04%	During the Reporting Period, it was mainly due to an increase in deposits and guarantees.
Other current liabilities	4,983,448.95	15,107,748.16	-67.01%	During the Reporting Period, it was mainly due to a decrease in bills that are not derecognised.
Income statement item	Amount for the current period	Amount for the previous period	Change	Explanation on change
Operating income	5,519,485,066.85	4,312,340,862.19	27.99%	During the Reporting Period, it was mainly due to an increase in sales.
Operating cost	3,617,553,672.77	2,873,109,795.11	25.91%	During the Reporting Period, it was mainly due to an increase in product costs.
Taxes and surcharges	16,596,043.60	10,365,697.21	60.11%	During the Reporting Period, it was mainly due to an increase in urban maintenance and construction tax.
Finance expenses	104,452,383.73	28,562,633.46	265.70%	During the Reporting Period, it was mainly due to an increase in exchange losses.
Return on investment (“-” for loss)	-2,791,875.50	0.00	-100.00%	During the Reporting Period, it was mainly due to an increase in handling fees for shares held under placement.
Gains from changes in fair value (“-” for loss)	45,872,271.81	0.00	100.00%	During the Reporting Period, it was mainly due to an increase in the fair value of shares held under placement.
Losses from credit impairment (“-” for loss)	7,589,901.72	-11,926,765.08	163.64%	During the Reporting Period, it was mainly due to a decrease in provision for bad debts.
Losses from asset impairment (“-” for loss)	-3,647,323.22	-447,322.74	-715.37%	During the Reporting Period, it was mainly due to an increase in provision for inventory write-downs.
Gains from asset disposal (“-” for loss)	-759,981.75	-9,791,868.50	92.24%	During the Reporting Period, it was mainly due to a decrease in disposal of fixed assets.
Non-operating income	280,108.78	2,114,752.15	-86.75%	During the Reporting Period, it was mainly due to a decrease in non-operating income.
Non-operating expenses	12,554,169.64	6,228,981.14	101.54%	During the Reporting Period, it was mainly due to an increase in donation expenses.

<b>Cash flow statement item</b>	<b>Amount for the current period</b>	<b>Amount for the previous period</b>	<b>Change</b>	<b>Explanation on change</b>
Net cash flows from operating activities	2,116,658,463.16	423,857,775.27	399.38%	During the Reporting Period, it was mainly due to an increase in collection of sales proceeds and an increase in export tax rebates.
Net cash flows from investment activities	-4,177,702,247.46	-708,367,263.71	-489.77%	During the Reporting Period, it was mainly due to an increase in expenditures for the purchase and construction of long-term assets.
Net cash flows from financing activities	2,638,826,656.54	592,663,292.61	345.25%	During the Reporting Period, it was mainly due to an increase in borrowings obtained.
Effect of foreign exchange rate change on cash and cash equivalents	-62,811,090.19	22,648,032.54	-377.34%	During the Reporting Period, it was mainly due to foreign exchange rate change.
Net accrual of cash and cash equivalents	514,971,782.05	330,801,836.71	55.67%	During the Reporting Period, it was mainly due to an increase in collection of sales proceeds and an increase in borrowings obtained.

## II. SHAREHOLDER INFORMATION

### (I) Total Number of Ordinary Shareholders and Number of Preferred Shareholders with Restored Voting Rights and Shareholding of Top Ten Shareholders

Unit: Share

Total number of ordinary shareholders by the end of the Reporting Period	232,160	Total number of preferred shareholders with restored voting rights at the end of the Reporting Period (if any)	0
--	---------	--	---

#### Shareholding of Top Ten Shareholders (Not inclusive of stock borrowing through refinancing)

Name of shareholders	Nature of shareholders	Shareholding percentage (%)	Number of shares held	Number of restricted shares	Pledged, marked or frozen status	Quantity
Shenzhen Shenghua Xinye Investment Co., Ltd. (深圳市勝華欣業投資有限公司)	Domestic non-state-owned legal person	15.45%	134,837,190	0	Not applicable	0
Victory Giant Technology Group (Hong Kong) Co., Ltd. (勝宏科技集團(香港)有限公司)	Overseas legal person	15.06%	131,432,001	0	Not applicable	0
Hong Kong Securities Clearing Company Limited	Others	2.86%	24,946,693	0	Not applicable	0
Huizhou Bodaxing Industrial Co., Ltd. (惠州市博達興實業有限公司)	Domestic non-state-owned legal person	1.12%	9,760,000	0	Not applicable	0
Shenzhen Yongguan Fund Management Co., Ltd. – Yongguan Xinrui No. 1 Private Securities Investment Fund (深圳永冠基金管理有限公司 – 永冠新瑞1號私募證券投資基金)	Others	1.00%	8,700,000	0	Not applicable	0
Guo Chao (郭超)	Domestic natural person	0.79%	6,922,665	403,193	Not applicable	0
China Merchants Bank Co., Ltd. – Foresight Growth and Value Mixed Securities Investment Fund (睿遠成長價值混合型證券投資基金)	Others	0.71%	6,230,986	806,386	Not applicable	0
Industrial and Commercial Bank of China Limited – E Fund Growth Enterprise Market Exchange-Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司 – 易方達創業板交易型開放式指數證券投資基金)	Others	0.68%	5,941,424	0	Not applicable	0
Industrial and Commercial Bank of China Limited – Huatai PineBridge CSI 300 ETF (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	Others	0.56%	4,903,710	0	Not applicable	0
Zhou Wei (周偉)	Domestic natural person	0.50%	4,350,000	0	Not applicable	0

**Shareholding of Top Ten Shareholders not subject to Selling Restrictions  
(excluding shares lent through refinancing business and executive lock-in shares)**

Name of shareholders	Number of shares not subject to lock-up held	Categories of shares	Quantity
Shenzhen Shenghua Xinye Investment Co., Ltd.	134,837,190	RMB ordinary shares	134,837,190
Victory Giant Technology Group (Hong Kong) Co., Ltd.	131,432,001	RMB ordinary shares	131,432,001
Hong Kong Securities Clearing Company Limited	24,946,693	RMB ordinary shares	24,946,693
Huizhou Bodaxing Industrial Co., Ltd.	9,760,000	RMB ordinary shares	9,760,000
Shenzhen Yongguan Fund Management Co., Ltd. – Yongguan Xinrui No. 1 Private Securities Investment Fund	8,700,000	RMB ordinary shares	8,700,000
Guo Chao	6,519,472	RMB ordinary shares	6,519,472
Industrial and Commercial Bank of China Limited – E Fund Growth Enterprise Market Exchange-Traded Open-ended Index Securities Investment Fund	5,941,424	RMB ordinary shares	5,941,424
China Merchants Bank Co., Ltd. – Foresight Growth and Value Mixed Securities Investment Fund	5,424,600	RMB ordinary shares	5,424,600
Industrial and Commercial Bank of China Limited – Huatai PineBridge CSI 300 ETF	4,903,710	RMB ordinary shares	4,903,710
Zhou Wei	4,350,000	RMB ordinary shares	4,350,000
Description of the abovementioned shareholders' association or concertedness	Shenzhen Shenghua Xinye Investment Co., Ltd. and Victory Giant Technology Group (Hong Kong) Co., Ltd. are parties acting in concert		
Description of the participation of the top ten shareholders in margin financing and securities lending business (if any)	The above shareholder, Shenzhen Shenghua Xinye Investment Co., Ltd., holds 123,837,190 shares through an ordinary securities account and 11,000,000 shares through the customer credit trading guarantee account of CSC Financial Co., Ltd., holding a total of 134,837,190 shares. Shenzhen Yongguan Fund Management Co., Ltd. – Yongguan Xinrui No. 1 Private Securities Investment Fund holds 8,700,000 shares through the customer credit trading guarantee securities account of China Merchants Securities Co., Ltd. Guo Chao holds 403,193 shares through an ordinary account and 6,519,472 shares through the customer credit trading guarantee account of Huatai Securities Co., Ltd., holding a total of 6,922,665 shares.		

Status of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted circulated shares participating in the refinancing business and lending shares

Applicable     Not applicable

Changes of top 10 shareholders and the top 10 shareholders of unrestricted circulated shares from the previous period due to refinancing lending/returning

Applicable     Not applicable

## (II) Total Number of Preferred Shareholders and Table of Status of Shareholdings of Top 10 Preferred Shareholders

Applicable  Not applicable

## (III) Changes in Restricted Shares

Applicable  Not applicable

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reason for trading restrictions	Proposed date of unlocking the restricted shares
Liu Chunlan	2,363,731	0	480,000	2,843,731	Executive lock-in shares	During her tenure as a director or executive of the Company, she complied with the relevant share management regulations.
Zhao Qixiang	964,308	0	240,000	1,204,308	Executive lock-in shares	During his tenure as a director or executive of the Company, he complied with the relevant share management regulations.
Chen Yong	1,493,521	0	240,000	1,733,521	Executive lock-in shares	During his tenure as a director or executive of the Company, he complied with the relevant share management regulations.
Zhu Guoqiang	736,833	0	240,000	976,833	Executive lock-in shares	During his tenure as a director or executive of the Company, he complied with the relevant share management regulations.
Wang Hui	135,000	0	240,000	375,000	Executive lock-in shares	During his tenure as a director or executive of the Company, he complied with the relevant share management regulations.
Zhou Dingzhong	0	0	192,000	192,000	Executive lock-in shares	During his tenure as a director or executive of the Company, he complied with the relevant share management regulations.
Zhu Xiyao	0	0	24,000	24,000	Executive lock-in shares	During her tenure as a director or executive of the Company, she complied with the relevant share management regulations.
Wang Yun	10,800	2,700	0	8,100	Executive lock-in shares	On August 16, 2025, the Supervisory Board was abolished, and the relevant share management regulations were complied with.
Total	<u>5,704,193</u>	<u>2,700</u>	<u>1,656,000</u>	<u>7,357,493</u>	—	—

### III. OTHER IMPORTANT MATTERS

Applicable    Not applicable

#### **Issuance of H shares and listing on the Hong Kong Stock Exchange**

At the seventh meeting of the fifth session of the Board and the fourth extraordinary general meeting in 2025, the Resolution on the Issuance of H Shares and Listing on the Main Board of The Stock Exchange of Hong Kong Limited and other relevant resolutions were considered and approved. In March 2026, the Company received the Notice on the Filing of Overseas Issuance and Listing of Victory Giant Technology (HuiZhou) Co., Ltd. issued by the CSRC, approving the Company to issue no more than 110,227,500 overseas listed ordinary shares and list them on the Hong Kong Stock Exchange.

On April 21, 2026, the Company was listed and traded on the Main Board of the Hong Kong Stock Exchange. The total number of H shares in this global offering was 95,850,000 (prior to the exercise of the over-allotment option) at an offer price of HK\$209.88 per H share. The Company consented to the sponsor-overall coordinators (for itself and on behalf of the international underwriters) exercising the over-allotment option in full on April 22, 2026. Following the full exercise of the over-allotment option, the total number of H shares offered in this global offering increased from 95,850,000 shares to 110,227,500 shares. The stock short name of the Company's H shares is “勝宏科技” in Chinese and “VGT” in English, with the stock code “2476”.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (I) Financial Statements

###### 1. Consolidated Balance Sheet

Prepared by: Victory Giant Technology (HuiZhou) Co., Ltd.

March 31, 2026

	Unit: RMB	
Item	Closing balance	Opening balance
<b>Current assets:</b>		
Monetary capital	3,793,967,103.60	3,279,646,655.67
Settlement deposits		
Lending funds		
Financial assets held for trading	500,243,118.17	137,000,000.00
Derivative financial assets		
Bills receivables	135,599,938.62	189,774,750.06
Accounts receivables	5,555,179,586.77	5,871,178,951.39
Financing receivables	130,318,687.89	69,600,183.61
Prepayments	94,436,941.70	78,258,966.69
Insurance receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	277,478,262.94	352,096,827.90
Including: Interest receivable		
Dividends receivable		
Purchases of sell-back financial assets		
Inventories	3,905,227,018.22	3,162,360,350.96
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	351,221,184.30	373,876,550.32
<b>Total current assets</b>	<b>14,743,671,842.21</b>	<b>13,513,793,236.60</b>

<b>Item</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>Non-current assets:</b>		
Granted loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments		
Investments in other equity instruments	2,433,028,696.79	2,854,295,042.63
Other non-current financial assets		
Investment properties		
Fixed assets	10,471,375,953.41	9,164,387,030.22
Construction in progress	5,169,689,299.24	3,609,874,903.28
Productive biological assets		
Oil and gas assets		
Right-of-use assets	92,814,887.44	98,106,598.32
Intangible assets	934,043,118.55	959,460,033.63
Including: Data resources		
Development expenditures		
Including: Data resources		
Goodwill	1,161,821,155.54	1,193,532,035.03
Long-term deferred expenses	220,715,410.47	210,898,232.43
Deferred income tax assets	334,895,036.17	343,262,644.51
Other non-current assets	3,316,000,135.76	3,296,877,231.24
<b>Total non-current assets</b>	<b>24,134,383,693.37</b>	<b>21,730,693,751.29</b>
<b>Total assets</b>	<b>38,878,055,535.58</b>	<b>35,244,486,987.89</b>

<b>Item</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>Current liabilities:</b>		
Short-term borrowings	3,046,670,304.20	1,499,705,005.98
Borrowings from the central bank		
Borrowing funds		
Financial liabilities held for trading		
Derivative financial liabilities	2,518,000.00	1,736,000.00
Bills payable	3,390,394,370.38	3,383,995,541.19
Accounts payable	7,549,296,812.82	7,141,945,058.65
Receipts in advance		
Contract liabilities	7,164,590.26	11,422,898.80
Proceeds from disposal of buy-back financial assets		
Customer bank deposits and due to banks and other financial institutions		
Securities brokerage deposits		
Securities underwriting brokerage deposits		
Salaries payable	260,951,377.81	278,916,039.29
Taxes payable	355,428,345.24	471,554,867.83
Other payables	321,779,591.99	238,290,382.79
Including: Interest payable		
Dividends payable		
Brokerage and commission payables		
Reinsurance payables		
Liabilities held for sale		
Non-current liabilities due within one year	1,063,038,980.40	996,235,267.30
Other current liabilities	4,983,448.95	15,107,748.16
<b>Total current liabilities</b>	<b>16,002,225,822.05</b>	<b>14,038,908,809.99</b>

Item	Closing balance	Opening balance
<b>Non-current liabilities:</b>		
Insurance contract reserves		
Long-term borrowings	4,822,686,378.23	3,867,436,349.78
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	75,417,466.16	82,319,558.64
Long-term payables		
Long-term salaries payable	5,025,990.43	5,170,800.21
Estimated liabilities	9,024,692.44	10,891,269.23
Deferred income	77,366,943.30	80,270,921.08
Deferred income tax liabilities	480,962,256.36	540,709,145.67
Other non-current liabilities	1,171,689.72	1,171,689.72
<b>Total non-current liabilities</b>	<b>5,471,655,416.64</b>	<b>4,587,969,734.33</b>
<b>Total liabilities</b>	<b>21,473,881,238.69</b>	<b>18,626,878,544.32</b>
<b>Owners' equity:</b>		
Share capital	872,557,313.00	870,349,313.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	5,409,958,596.84	5,387,282,436.84
Less: Treasury shares	5,433,572.43	5,433,572.43
Other comprehensive income	1,467,210,148.05	1,994,270,579.31
Special reserve	9,300,772.58	8,986,240.46
Surplus reserve	476,717,063.58	476,717,063.58
General risk reserve		
Undistributed profits	9,173,863,975.27	7,885,436,382.81
<b>Total equity attributable to owners of the parent company</b>	<b>17,404,174,296.89</b>	<b>16,617,608,443.57</b>
Minority equity		
<b>Total owners' equity</b>	<b>17,404,174,296.89</b>	<b>16,617,608,443.57</b>
<b>Total liabilities and owners' equity</b>	<b>38,878,055,535.58</b>	<b>35,244,486,987.89</b>

Legal representative: Chen Tao

Chief financial officer: Zhu Guoqiang

Head of accounting section: Zhu Guoqiang

## 2. Consolidated Income Statement

Unit: RMB

Item	Amount for the current period	Amount of the previous period
<b>I. Total operating income</b>	5,519,485,066.85	4,312,340,862.19
Including: Operating income	5,519,485,066.85	4,312,340,862.19
Interest income		
Insurance premium earned		
Brokerage and commission income		
<b>II. Total operating cost</b>	4,076,470,420.66	3,210,862,295.38
Including: Operating cost	3,617,553,672.77	2,873,109,795.11
Interest expenses		
Brokerage and commission expenses		
Surrenders		
Net compensation expenses		
Net charge of insurance liability reserve		
Policyholder dividend expenses		
Reinsurance premiums		
Taxes and surcharges	16,596,043.60	10,365,697.21
Selling expenses	49,682,381.46	56,183,593.49
Administrative expenses	133,382,441.72	113,023,416.37
Research and development expenditures	154,803,497.38	129,617,159.74
Finance expenses	104,452,383.73	28,562,633.46
Including: Interest expenses	45,286,834.03	44,253,939.36
Interest income	8,688,787.03	3,053,287.44
Add: Other income	13,254,628.86	12,173,968.29
Return on investment (“-” for loss)	-2,791,875.50	
Including: Gain on investment in associates and joint ventures		
Gain on derecognition of financial assets measured at amortised cost		
Exchange gains (“-” for loss)		
Incomes from net exposure hedging (“-” for loss)		
Gains from changes in fair value (“-” for loss)	45,872,271.81	
Losses from credit impairment (“-” for loss)	7,589,901.72	-11,926,765.08
Losses from asset impairment (“-” for loss)	-3,647,323.22	-447,322.74
Gains from asset disposal (“-” for loss)	-759,981.75	-9,791,868.50
<b>III. Operating revenue (“-” for loss)</b>	1,502,532,268.11	1,091,486,578.78
Add: Non-operating income	280,108.78	2,114,752.15
Less: Non-operating expenses	12,554,169.64	6,228,981.14
<b>IV. Total profit (“-” for loss)</b>	1,490,258,207.25	1,087,372,349.79
Less: Income tax expenses	201,830,614.79	166,724,964.32

Item	Amount for the current period	Amount of the previous period
<b>V. Net profit (“-” for net loss)</b>	1,288,427,592.46	920,647,385.47
(I) Classified by continued operation		
1. Net profit of continuous operation (“-” for net loss)	1,288,427,592.46	920,647,385.47
2. Net profit of terminated operation (“-” for net loss)		
(II) Classified by attributable ownership		
1. Net profit attributable to the shareholders of the parent company	1,288,427,592.46	920,647,385.47
2. Loss or profit attributable to minority interests		
<b>VI. Other comprehensive income, net of tax</b>	-527,060,431.26	122,119,478.30
Other comprehensive income attributable to owners of the parent company, net of tax	-527,060,431.26	122,119,478.30
(I) Other comprehensive income that may not be reclassified to profit or loss	-358,076,393.95	89,519,098.49
1. Changes on remeasurement of defined benefit plans		
2. Other comprehensive income that may not be transferred to profit or loss under equity accounting		
3. Fair value changes in investments in other equity instruments	-358,076,393.95	89,519,098.49
4. Fair value changes in credit risk of the Company		
5. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	-168,984,037.31	32,600,379.81
1. Other comprehensive income that may be transferred to profit or loss under equity accounting		
2. Fair value changes in other debt investments		
3. Reclassification of financial assets to other comprehensive income		
4. Credit-impaired provision for other debt investments		
5. Cash flow hedge reserve		
6. Exchange differences on translation of foreign financial statements	-168,984,037.31	32,600,379.81
7. Others		
Other comprehensive income attributable to minority shareholders, net of tax		
<b>VII. Total comprehensive income</b>	761,367,161.20	1,042,766,863.77
Total comprehensive income attributable to owners of the parent company	761,367,161.20	1,042,766,863.77
Total comprehensive income attributable to minority interests		

Item	Amount for the current period	Amount of the previous period
<b>VIII. Earnings per share</b>		
(I) Basic earnings per share	1.48	1.07
(II) Diluted earnings per share	1.48	1.07

Where business combinations under common control occurred in the period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Chen Tao	Chief financial officer: Zhu Guoqiang	Head of accounting section: Zhu Guoqiang
-----------------------------------	--	---

### 3. Consolidated Statement of Cash Flows

Item	Amount for the current period	Amount of the previous period
		Unit: RMB
<b>I. Cash flow from operating activities:</b>		
Cash received from sales of goods and rendering of services	5,478,057,220.96	3,527,825,393.26
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in placements from other financial institutions		
Cash received from receiving insurance premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received of interests, fees and commissions		
Net increase in inter-bank borrowings		
Net increase in repurchase business capital		
Net cash proceeds from securities brokerage		
Receipts of tax refunds	812,290,935.46	110,208,722.41
Other cash received relating to operating activities	11,165,024.72	83,515,717.89
<b>Subtotal of cash inflows from operating activities</b>	<b>6,301,513,181.14</b>	<b>3,721,549,833.56</b>
Cash paid for purchasing goods and receiving services	3,026,642,255.39	2,414,786,043.70
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other financial institutions		
Cash paid for compensation of original insurance contract		
Net increase in lending funds		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	663,077,310.35	525,846,875.99
Cash paid for taxes	379,588,044.19	169,461,975.85
Other cash paid relating to operating activities	115,547,108.05	187,597,162.75

Item	Amount for the current period	Amount of the previous period
<b>Subtotal of cash outflows from operating activities</b>	4,184,854,717.98	3,297,692,058.29
<b>Net cash flows from operating activities</b>	2,116,658,463.16	423,857,775.27
<b>II. Cash flow from investment activities:</b>		
Cash received from disposal of investments		
Cash received from gains on investments	1,419,015.40	
Net cash from disposal of fixed assets, intangible assets and other long-term assets	923,329.85	21,736,593.87
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	137,782,000.00	
<b>Subtotal of cash inflows from investing activities</b>	140,124,345.25	21,736,593.87
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	3,573,998,343.45	730,103,857.58
Cash paid for acquisition of investments		
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	285,246,512.00	
Other cash paid relating to investing activities	458,581,737.26	
<b>Subtotal of cash outflows from investing activities</b>	4,317,826,592.71	730,103,857.58
<b>Net cash flows generated from investing activities</b>	-4,177,702,247.46	-708,367,263.71
<b>III. Cash flow from financing activities:</b>		
Cash received from capital contributions	24,884,160.00	
Including: Cash received from minority shareholder investment by subsidiaries		
Borrowings received	2,988,879,340.70	937,218,590.49
Other cash received relating to financing activities	651,334.12	662,827,938.79
<b>Subtotal of cash inflows from financing activities</b>	3,014,414,834.82	1,600,046,529.28
Cash repayments of amounts borrowed	318,954,995.41	933,441,958.72
Cash paid for dividend and profit distribution or interest payment	41,247,931.38	27,808,426.62
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid relating to financing activities	15,385,251.49	46,132,851.33
<b>Subtotal of cash outflows from financing activities</b>	375,588,178.28	1,007,383,236.67
<b>Net cash flow generated from financing activities</b>	2,638,826,656.54	592,663,292.61
<b>IV. Effect of foreign exchange rate change on cash and cash equivalents</b>	-62,811,090.19	22,648,032.54
<b>V. Net accrual of cash and cash equivalents</b>	514,971,782.05	330,801,836.71
Add: Balance of cash and cash equivalents at the beginning of the period	3,206,581,146.36	926,645,908.54
<b>VI. Closing balance of cash and cash equivalents</b>	3,721,552,928.41	1,257,447,745.25

**(II) Condition of First Implementation of Relevant Adjustment Items at the Beginning of the Year on which New Accounting Standards Were Implemented for the First Time In 2026**

Applicable  Not applicable

**(III) Auditor's Report**

Whether the first quarterly financial and accounting report has been audited

Yes  No

The first quarterly financial and accounting report of the Company has not been audited.

Board of Victory Giant Technology (HuiZhou) Co., Ltd.  
April 28, 2026

By order of the Board  
**Victory Giant Technology (HuiZhou) Co., Ltd.**  
**Mr. Chen Tao**  
*Chairman of the Board and Executive Director*

Hong Kong, April 28, 2026

*As of the date of this announcement, the Board comprises: (i) Mr. Chen Tao, Mr. Zhao Qixiang, Mr. Chen Yong and Ms. Wang Haiyan as executive Directors; (ii) Ms. Liu Chunlan as a non-executive Director; (iii) Mr. Xie Lanjun, Dr. Xie Lingmin, Dr. Zhang Jihai and Mr. Wong Ting Chung as independent non-executive Directors.*