

Stock Code: 002032

Short Form: Supor

Announcement No.: 2025-056

Zhejiang Supor Co., Ltd.

2025 Third Quarterly Report

The Company and all members of the Board of Directors warrant that the information disclosed is authentic, accurate and complete, and contains no false records, misleading statements or material omissions.

Important Hints:

1. The Board of Directors, the Board of Supervisors, directors, supervisors, and senior executives of the Company shall guarantee the truthfulness, accuracy and completeness of the content of the quarterly report, without any false records, misleading statements or major omissions, and also assume several and joint legal liabilities.
2. The head of the Company, chief financial officer and person in charge of accounting department hereby confirm that the financial statement enclosed in this quarterly report is true, accurate and complete.
3. Whether the Third Quarterly Financial Report has been audited

☐ Yes ☒ No

I. Major Financial Data

(I) Major accounting data and financial indicators

Does the Company need to retrospectively adjust or restate previously reported accounting data

☐ Yes ☒ No

	This reporting period	Increase/decrease in this reporting period compared with the same period last year	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period compared with the same period last year
Total sales (RMB)	5,419,756,325.97	-2.30%	16,897,257,126.38	2.33%
Net profit attributable to shareholders of the listed company (RMB)	426,221,896.85	-13.42%	1,366,135,690.98	-4.66%
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses (RMB)	412,013,100.91	-14.50%	1,319,414,765.80	-6.06%
Net cash flows from operating activities (RMB)	—	—	1,352,363,553.80	16.57%
Basic earnings per share (RMB/share)	0.535	-13.43%	1.715	-4.62%
Diluted earnings per share (RMB/share)	0.535	-13.43%	1.714	-4.67%
Weighted average return on net assets	8.00%	Decrease by 1.19 percentage points	23.32%	Decrease by 1.14 percentage points
	End of this reporting period	End of the last year	Increase or decrease at the end of this reporting period compared with the end of the last year	
Total assets (RMB)	12,636,292,260.01	13,265,856,724.52	-4.75%	
Owners' equities attributable to shareholders of the listed companies (RMB)	5,539,767,154.18	6,424,414,343.69	-13.77%	

(II) Items and amounts of non-recurring profits and losses

☒ Applicable ☐ Not applicable

Unit: RMB

Item	Amount in this reporting period	Amount from beginning of the year to the end of the reporting period	Notes
Profits and losses on disposal of non-current assets (including the write-off of provision for asset impairment)	1,050,090.65	514,320.65	
Government subsidies included in current profit and loss (except for those closely related to normal business operations, in accordance with national policies, determined standards, and having a sustained impact on profit and loss)	8,505,097.59	20,671,176.34	
Profit or loss on changes in fair values of held-for-trading financial assets and financial liabilities by non-financial enterprises and profit or loss obtained from disposal of financial assets and financial liabilities, except for effective hedging operations associated with the Company's normal operation	9,698,182.36	39,760,631.60	
Non-operating incomes and expenditures other than those mentioned above	-14,098.41	-27,419.27	
Minus: Influenced amount of income tax	4,910,574.30	14,051,853.93	
Influenced amount of minority shareholders' equities (after tax)	119,901.95	145,930.21	
Total	14,208,795.94	46,720,925.18	--

Other profits and losses items complying with the definition of non-recurring profits or losses:

☐ Applicable ☒ Not applicable

The Company does not have other profits and losses items complying with the definition of non-recurring profits or losses.

Explanation for classifying any non-recurring profit and loss as recurring profit and loss according to the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public - Non-recurring Profits and Losses*.

☐ Applicable ☒ Not applicable

There are no situations for defining non-recurring profits and losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* as recurring profits and losses items.

(III) Details and reasons of changes of major accounting data and financial indicators

☑Applicable ☐ Not applicable

Items of balance sheet:

1. Other receivables decreased by 78.89% compared with the beginning of the reporting period, mainly due to the receipt of government subsidies at the end of the reporting period.
2. Non-current assets due within one year increased by 41.94% compared with the beginning of the reporting period, mainly due to an increase in negotiable certificates of deposit due within one year at the end of the reporting period.
3. Other debt investments decreased by 89.10% compared with the beginning of the reporting period, mainly due to a decrease in negotiable certificates of deposit due more than one year at the end of the reporting period.
4. Construction in progress increased by 167.75% compared with the beginning of the reporting period, mainly due to an increase of construction in progress of its subsidiaries during the reporting period.
5. Short-term borrowings increased by 100% compared with the beginning of the reporting period, mainly due to the discounting of bank acceptance drafts by its subsidiaries during the reporting period.
6. Taxes payable decreased by 35.93% compared with the beginning of the reporting period, mainly due to a reduction in corporate income taxes payable at the end of the reporting period.
7. Contract liabilities decreased by 53.53% compared with the beginning of the reporting period, mainly due to a decrease in advance receipts from some distributors of its subsidiaries at the end of the reporting period.
8. Other current liabilities decreased by 45.62% compared with the beginning of the reporting period, mainly due to a decrease in advance receipts from some distributors of its subsidiaries at the end of the reporting period, thus leading to a decrease in the output tax to be transferred.
9. Long-term employee compensation payable increased by 69.53% compared with the beginning of the reporting period, mainly due to an increase in performance incentive funds at the end of the reporting period.

Items of income statement:

1. Financial expenses rose by 61.37% compared with the same period of last year, primarily due to a decrease in interest income during the reporting period.
2. Investment income increased by 73.92% compared with the same period of last year, primarily due to a growth in negotiable certificates of deposit investments during the reporting period.
3. Losses on credit impairment rose by 40.95% compared with the same period of last year, primarily due to the increase in the accounts receivable balance at the end of the reporting period compared to the beginning of the period being greater than the corresponding increase in the same period last year.
4. Assets impairment losses decreased by 82.62% compared with the same period of last year, primarily due to the improved turnover of slow-moving inventory during the reporting period.

Items of cash flow statement:

1. Net cash flow from investing activities decreased by 93.19% compared with the same period of last year, primarily due to an increase in cash outflows for negotiable certificates of deposit during the reporting period.
2. Net increase in cash and cash equivalents decreased by 133.54% compared with the same period of last year, primarily due to an increase in cash outflows from investing activities.

II. Shareholder Information**(I) Total number of common shareholders and preferred shareholders recovering voting rights and the shareholding of the top 10 shareholders**

Unit: Share

Total number of common shareholders at the end of the reporting period		20,543	Total number of preferred shareholders whose voting right is recovered at the end of the reporting period (if any)		0	
Shareholding of the top 10 shareholders (excluding shares lent through refinancing and financing)						
Name of shareholders	Nature of shareholder	Proportion of shareholding	Quantity of shares held	Quantity of shares held with restricted conditions	Pledge, marking or freezing information	
					Share status	Quantity
SEB INTERNATIONALE S.A.S	Foreign legal entity	83.19%	666,681,904	0	Not applicable	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	2.96%	23,693,908	0	Not applicable	0
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L- CT001 (SSEC)	Others	1.41%	11,329,744	0	Not applicable	0
China Construction Bank -Huatai-PineBridge CSI Dividend Low Volatility Traded Open-end Index Securities Investment Fund	Others	1.02%	8,186,929	0	Not applicable	0
Agricultural Bank of China -Southern Asset Management S&P China A-Share Large Cap Dividend Low Volatility 50 Traded Open-end	Others	0.80%	6,377,576	0	Not applicable	0

Index Securities Investment Fund						
Bank of Ningbo-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	Others	0.68%	5,438,412	0	Not applicable	0
China Life Insurance (Group) Company-Traditional-General Insurance Products-Hong Kong Stock Connect (Innovative Strategy)	Others	0.38%	3,050,123	0	Not applicable	0
China Merchants Securities Co., Ltd.	State-owned legal person	0.32%	2,572,895	0	Not applicable	0
Huatai Securities Co., Ltd.	State-owned legal person	0.23%	1,860,940	0	Not applicable	0
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	Others	0.21%	1,675,166	0	Not applicable	0
Shareholdings of top 10 shareholders holding non-restricted shares (excluding shares lent through refinancing and financing and locked shares held by senior management)						
Name of shareholders	Quantity of non-restricted shares held	Type and quantity of shares		Quantity		
		Type of shares				
SEB INTERNATIONALE S.A.S	666,681,904	RMB common shares		666,681,904		
Hong Kong Securities Clearing Company Ltd.	23,693,908	RMB common shares		23,693,908		
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L- CT001 (SSEC)	11,329,744	RMB common shares		11,329,744		
China Construction Bank -Huatai-PineBridge CSI Dividend Low Volatility Traded Open-end Index Securities Investment Fund	8,186,929	RMB common shares		8,186,929		
Agricultural Bank of China -Southern Asset Management S&P China A-Share Large Cap Dividend Low Volatility 50 Exchange-Traded Open-End Index Securities Investment Fund	6,377,576	RMB common shares		6,377,576		
Bank of Ningbo-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	5,438,412	RMB common shares		5,438,412		
China Life Insurance (Group) Company-Traditional-General Insurance Products-Hong Kong Stock Connect (Innovative Strategy)	3,050,123	RMB common shares		3,050,123		
China Merchants Securities Co., Ltd.	2,572,895	RMB common shares		2,572,895		
Huatai Securities Co., Ltd.	1,860,940	RMB common shares		1,860,940		
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	1,675,166	RMB common shares		1,675,166		
Description of associated relationships or concerted action of the above shareholders	China Life Insurance (Group) Company, which manages China Life Insurance (Group) Company-Traditional-General Insurance Products-Hong Kong Stock Connect (Innovative Strategy), is the controlling shareholder of China Life Insurance Co., Ltd., which manages China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L- CT001 (SSEC). Both Bank of Ningbo -Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds and China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds are under the management of Zhongtai Securities (Shanghai) Asset Management Co., Ltd. It is unknown whether other shareholders are associated with each other, and whether they are persons acting in concert as stipulated in the <i>Measures for the Administration of the Takeover of Listed Companies</i> .					
Description of the top 10 shareholders participating in financing and securities business (if any)	None					

Shareholders holding more than 5% of shares, the top 10 shareholders and the top 10 shareholders with unrestricted shares participating in the refinancing business to lend shares

☐Applicable ☒Not applicable

Top 10 shareholders and the top 10 shareholders with unrestricted shares changed from the previous period due to lending/returning of refinancing

☐Applicable ☒Not applicable

(II) Total number of the Company's preferred shareholders and the shareholding of the top 10 preferred shareholders

☐Applicable ☒Not applicable

III. Other Important Matters

☐Applicable ☒Not applicable

IV. Quarterly Financial Statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Zhejiang Supor Co., Ltd.

September 30, 2025

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary capital	1,765,561,626.67	2,480,007,318.69
Settlement provisions		
Leading funds		
Transactional financial assets	243,382,455.41	281,234,235.25
Derivative financial assets		
Notes receivable	4,544,606.72	4,036,734.84
Accounts receivable	3,132,702,483.68	2,690,049,028.80
Accounts receivable financing	418,416,864.27	368,776,534.93
Advance payments	213,326,010.90	272,876,022.08
Premium receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	19,958,572.79	94,546,924.00
Wherein: Interests receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	2,008,697,303.58	2,565,958,108.47
Wherein: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year	2,212,001,558.90	1,558,446,438.34
Other current assets	203,352,595.30	287,995,915.36
Total current assets	10,221,944,078.22	10,603,927,260.76
Non-current assets:		
Loans and advances issued		
Debt investments		
Other debt investments	30,438,575.34	279,210,191.78
Long-term accounts receivable		
Long-term equity investments	59,834,482.08	60,739,389.71
Other equity instrument investments		
Other non-current financial assets		

Investment real estates		
Fixed assets	1,236,859,339.19	1,265,771,512.34
Construction in progress	34,879,630.60	13,026,975.92
Productive biological assets		
Oil-and-gas assets		
Right-of-use assets	203,142,779.22	226,926,299.47
Intangible assets	392,257,549.03	408,007,646.66
Wherein: Data resource		
Development expenditures		
Wherein: Data resource		
Goodwill		
Long-term unamortized expenses		
Deferred income tax assets	456,935,826.33	408,247,447.88
Other non-current assets		
Total non-current assets	2,414,348,181.79	2,661,929,463.76
Total assets	12,636,292,260.01	13,265,856,724.52
Current liabilities:		
Short-term borrowings	529,259,800.62	
Borrowings from central bank		
Borrowing funds		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	1,371,960,199.38	1,282,200,000.00
Accounts payable	3,599,388,990.70	3,161,736,072.40
Advance receipt		
Contract liabilities	505,727,635.47	1,088,405,139.86
Financial assets sold for repurchase		
Deposits from customers and interbank deposits		
Brokerage trading of securities		
Acting underwriting securities		
Employee remuneration payable	328,682,538.48	357,563,855.07
Due taxes and fees	182,148,222.54	284,299,883.91
Other payables	133,705,984.06	135,584,472.49
Wherein: Interests payable		
Dividends payable		
Handling fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	42,003,550.73	41,987,421.60
Other current liabilities	93,572,423.46	172,075,402.77
Total current liabilities	6,786,449,345.44	6,523,852,248.10
Non-current liabilities:		

Insurance contract reserves		
Long-term loans		
Bonds payable		
Wherein: Preferred stocks		
Perpetual bonds		
Lease liabilities	160,181,912.72	188,428,980.22
Long-term accounts payable		
Long-term employee remuneration payable	66,456,397.41	39,199,438.59
Estimated liabilities	49,352,415.56	52,848,734.33
Deferred incomes		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	275,990,725.69	280,477,153.14
Total liabilities	7,062,440,071.13	6,804,329,401.24
Owners' equities		
Share capital	801,359,733.00	801,359,733.00
Other equity instruments		
Wherein: Preferred stocks		
Perpetual bonds		
Capital reserves	197,202,813.87	191,294,609.67
Minus: Treasury share	233,919,830.25	234,497,705.25
Other comprehensive incomes	-46,786,520.36	-28,222,735.40
Special reserves		
Surplus reserves	353,265,439.82	294,492,653.92
General risk reserves		
Undistributed profits	4,468,645,518.10	5,399,987,787.75
Total owners' equities attributable to the parent company	5,539,767,154.18	6,424,414,343.69
Minority shareholders' equities	34,085,034.70	37,112,979.59
Total owners' equities	5,573,852,188.88	6,461,527,323.28
Total liabilities and owners' equities	12,636,292,260.01	13,265,856,724.52

Legal representative: Thierry de LA TOUR D'ARTAISE

Person in charge of accounting: Xu Bo

Head of the

Accounting Department: Xu Bo

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

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the last period
I. Total operating revenue	16,897,257,126.38	16,512,360,853.44
Wherein: Operating incomes	16,897,257,126.38	16,512,360,853.44
Interest incomes		
Earned premium		
Incomes of service charges and commissions		
II. Total cost	15,308,058,574.28	14,813,697,932.05

Wherein: Operating cost	12,891,295,373.42	12,577,340,093.10
Interest expenditure		
Expenditures of service charges and commissions		
Surrender value		
Net payment for insurance claims		
Withdrawal of net amount of reserve fund for insurance liabilities		
Policy dividend expenses		
Reinsurance costs		
Taxes and surcharges	96,072,122.24	100,973,952.38
Selling expense	1,715,359,091.43	1,562,141,701.08
Administrative expense	286,931,350.15	294,296,631.77
R&D expense	337,112,631.85	327,386,536.38
Financial expense	-18,711,994.81	-48,440,982.66
Wherein: Interest expense	11,016,031.39	7,821,742.47
Interest incomes	23,746,668.23	60,840,590.97
Add: Other incomes	89,369,536.03	80,626,519.53
Investment incomes (losses expressed with "-")	38,464,799.90	22,116,699.14
Wherein: Investment incomes from associated enterprises and joint ventures	-913,376.29	-1,154,576.99
Revenue from derecognition of financial assets measured at amortized costs		
Exchange incomes (losses expressed with "-")		
Incomes from net exposure hedging (losses expressed with "-")		
Incomes from changes in fair value (losses expressed with "-")	382,455.41	395,628.71
Losses on Credit Impairment (Losses Expressed with "-")	-15,531,795.95	-11,019,637.65
Assets impairment losses (losses expressed with "-")	-815,144.49	-4,689,433.60
Incomes from assets disposal (losses expressed with "-")	666,812.10	-2,123,007.05
III. Business profits (losses expressed with "-")	1,701,735,215.10	1,783,969,690.47
Add: Non-operating incomes	3,517,615.38	5,358,937.79
Minus: Non-operating expenditure	3,697,526.10	7,208,385.69
IV. Total profits (the total loss is expressed with "-")	1,701,555,304.38	1,782,120,242.57
Minus: Income tax expense	337,664,820.19	349,987,448.09
V. Net profits (the net loss is expressed with "-")	1,363,890,484.19	1,432,132,794.48
(I) Classification by operation continuity		
1. Net profits from going-concern (the net loss is expressed with "-")	1,363,890,484.19	1,432,132,794.48
2. Net profits from discontinuing operation (the net loss is expressed with "-")		
(II) Classification by ownership		
1. Net profits attributable to shareholders of the parent company (the net loss is expressed with "-")	1,366,135,690.98	1,432,852,351.73
2. Minority shareholders' profits and losses (the net loss is expressed with "-")	-2,245,206.79	-719,557.25
VI. Net after-tax amount of other comprehensive income	-19,346,523.03	-6,465,396.19
After-tax net amount of other comprehensive incomes attributable to the owners of the parent company	-18,563,784.96	-6,332,595.76
(I) Other comprehensive income that cannot be reclassified to profits and losses		

1. Changes caused by remeasurements in the defined benefit plan		
2. Other comprehensive incomes that cannot be transferred into the profits and losses under the equity method		
3. Fair value changes of other equity instrument investment		
4. Fair value changes of the Company's credit risks		
5. Others		
(II) Other comprehensive incomes to be reclassified to profits and losses	-18,563,784.96	-6,332,595.76
1. Other comprehensive incomes that can be transferred into the profits and losses under the equity method		
2. Fair value changes of other creditor's right investments		
3. Amount of financial assets reclassified into other comprehensive incomes		
4. Credit impairment provision of other creditor's right investments		
5. Reserves of cash flow hedging		
6. Conversion difference of foreign currency financial statements	-18,563,784.96	-6,332,595.76
7. Others		
After-tax net amount of other comprehensive incomes attributable to the minority shareholders	-782,738.07	-132,800.43
VII. Total comprehensive incomes	1,344,543,961.16	1,425,667,398.29
(I) Total comprehensive incomes attributable to the owners of the parent company	1,347,571,906.05	1,426,519,755.97
(II) Total comprehensive income attributable to minority shareholders	-3,027,944.89	-852,357.68
VIII. Earnings per share:		
(I) Basic earnings per share	1.715	1.798
(II) Diluted earnings per share	1.714	1.798

As for enterprise merger under the same control in current year, net profits achieved by the merged party before the merger is RMB 0 and the net profit achieved by the merged party in last period is RMB 0.

Legal representative: Thierry de LA TOUR D'ARTAISE

Person in charge of accounting: Xu Bo

Head of the

Accounting Department: Xu Bo

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

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the last period
I. Cash flows from operating activities:		
Cash received from sales of commodities and rendering of services	13,852,748,100.51	13,669,902,479.49
Net increase in customer deposits and inter-bank deposits		
Net increase in borrowings from the Central Bank		
Net increase in borrowings from other financial institutions		
Cash received from original insurance contract premium		
Net cash received from reinsurance business		
Net increase in deposit and investment capital of the insured		
Cash received for interest, handling fee and commission		
Net increase in borrowings from banks		
Net increase in repurchase business funds		
Net cash from acting trading securities		
Refunds of taxes and fees	499,634,682.66	411,464,954.84

Other cash received related to operating activities	162,065,614.13	93,281,905.59
Sub-total of cash inflows from operating activities	14,514,448,397.30	14,174,649,339.92
Cash paid for goods and services	8,678,569,687.88	8,567,345,817.16
Net increase in customer loans and advances		
Net increase in deposits in the Central Bank and inter-banks		
Cash paid for the claim payment of the original insurance contract		
Net increase in lending funds		
Cash paid for interests, service charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,449,168,802.39	1,506,752,986.80
Cash paid for taxes and fees	1,007,036,778.38	1,021,376,642.38
Other cash paid related to operating activities	2,027,309,574.85	1,919,018,842.22
Sub-total of cash outflows from operating activities	13,162,084,843.50	13,014,494,288.56
Net cash flows from operating activities	1,352,363,553.80	1,160,155,051.36
II. Cash flows from investing activities:		
Cash received from investment recovery		
Cash received from investment income	79,399,500.38	56,202,463.76
Net cash recovered from disposal of fixed, intangible and other long-term assets	28,684.00	0.00
Net cash received from disposal of subsidiaries and other business entities		
Other cash received related to investing activities	3,318,684,000.00	2,300,000,000.00
Sub-total of cash inflows from investing activities	3,398,112,184.38	2,356,202,463.76
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	121,053,592.59	127,443,064.41
Cash paid for investments		
Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other business units		
Other cash paid related to investing activities	3,148,411,232.89	340,000,000.00
Sub-total of cash outflows from investing activities	3,269,464,825.48	467,443,064.41
Net cash flows from investing activities	128,647,358.90	1,888,759,399.35
III. Cash flows from financing activities:		
Cash received from attracting investments		
Wherein: Cash received from subsidiaries absorbing minority shareholders' investments		
Cash received from borrowings	529,259,800.62	198,257,000.00
Other cash received related to financing activities		
Sub-total of cash inflows from financing activities	529,259,800.62	198,257,000.00
Cash paid for debt repayment		200,000,000.00
Cash paid for the distribution of dividends, profits or repayment of interests	2,238,705,174.73	2,175,512,858.61
Wherein: Dividends and profits paid by subsidiaries to minority shareholders		
Other cash paid related to financing activities	44,827,206.30	46,904,064.13
Sub-total of cash outflows from financing activities	2,283,532,381.03	2,422,416,922.74
Net cash flows from financing activities	-1,754,272,580.41	-2,224,159,922.74

IV. Effect of fluctuation in exchange rate on cash and cash equivalents	-2,516,811.21	-2,512,130.08
V. Net increase amount in cash and cash equivalents	-275,778,478.92	822,242,397.89
Add: Opening balance of cash and cash equivalents	1,569,118,972.78	1,405,752,936.36
VI. Ending balance of cash and cash equivalents	1,293,340,493.86	2,227,995,334.25

(II) Information about the adjustment of the related items in the financial statements at the beginning of the first year of implementation of the new accounting standards since 2025

☐Applicable ☒Not applicable

(III) Audit report

Whether the Third Quarterly Report has been audited

☐ Yes ☒No

The Company's Third Quarterly Financial Report has not been audited.

Board of Directors of Zhejiang Supor Co., Ltd.

October 24, 2025