

Stock Code: 002032

Short Form: Supor

Announcement No.: 2026-030

Zhejiang Supor Co., Ltd.

2026 First Quarterly Report

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

Important Notes:

1. The Board of Directors, directors, and senior executives of Zhejiang Supor Co., Ltd (hereinafter referred to as 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 (accountant in charge) confirm that the financial statement enclosed in this quarterly report is true, accurate and complete.
3. Whether the First Quarterly Financial Accounting Report has been audited?

Yes No

I. Major Financial Data

(I) Major accounting data and financial indicators

Does the company need to retroactively adjust or restate previous year's accounting data?

Yes No

	This reporting period	Same period of last year	Increase/decrease of this reporting period over the same period of the last year (%)
Total sales (RMB)	5,882,118,390.31	5,786,398,440.05	1.65%
Net profit attributable to shareholders of listed company (RMB)	505,199,193.23	496,853,878.11	1.68%
Net profit attributable to shareholders of listed company with non-recurring profit or loss deducted (RMB)	488,519,286.09	483,657,216.82	1.01%
Net cash flows from operating activities (RMB)	364,978,659.11	583,795,606.52	-37.48%
Basic earnings per share (RMB/share)	0.634	0.624	1.60%
Diluted earnings per share (RMB/share)	0.634	0.624	1.60%
Weighted average return on net assets	7.73%	7.44%	0.29%
	End of this reporting period	End of last year	Increase/decrease of the end of this reporting period from the end of last year (%)
Total assets (RMB)	13,313,336,204.05	13,416,975,798.59	-0.77%
Owners' equities attributable to shareholders of listed companies (RMB)	6,787,402,688.13	6,284,859,730.95	8.00%

(II) Items and Amounts of Non-recurring Profits or Losses

Applicable Not applicable

Unit: RMB

Item	Amount in this reporting period	Notes
Profit and loss from disposal of non-current assets (including the write-off of provision for asset impairment)	-58,038.70	
Government subsidies included into the current profits and losses (except those that are closely related to the Company's normal business operations, comply with national policies and regulations, are enjoyed based on established standard and continuously affect the Company's profits or losses)	6,421,542.97	
Except for the effective hedging business related to the normal operation of the Company, profits and losses from fair value changes caused by financial assets and financial liabilities held by non-financial businesses, and profits and losses acquired from disposal of financial assets and financial liabilities	15,000,951.58	
Other non-operating incomes or expenditures except for the foregoing items	602,876.62	
Minus: influenced amount of income tax	5,198,606.30	
Influenced amount of minority shareholders' equities (after tax)	88,819.03	
Total	16,679,907.14	--

Other specific circumstances of other items of profits and losses complying with the definition of non-recurring profits or losses

Applicable Not applicable

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

Description of defining non-recurring profits or losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public -- Non-recurring Gain and Loss* as recurring profits and losses

Applicable Not applicable

The Company does not have the description of defining non-recurring profits or losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public -- Non-recurring Gain and Loss* as recurring profits and losses.

(III) Details and Reasons of Changes of Major Accounting Data and Financial Indicators

Applicable Not applicable

Items of balance sheet:

1. The transactional financial assets increased by 86.56% compared with that at the beginning of the period, mainly due to the increase in the investment in floating-income financial products linked to interest rates at the end of the reporting period.
2. The other receivables decreased by 76.16% compared with that at the beginning of the period, mainly due to the receipt of export tax rebates and government subsidies at the end of the reporting period.
3. The other debt investments had a beginning balance of nil and an ending balance of RMB 40,046,947.95, mainly due to the increase in negotiable certificates of deposit maturing in more than one year at the end of the reporting period.

Items of income statement:

1. The financial expenses increased by 222.48% year-on-year, mainly due to the combined effects of exchange losses arising from RMB-USD exchange rate fluctuations during the reporting period (compared to exchange gains in the same period of the previous year) and the year-on-year decrease in interest income.
2. The credit impairment loss rose by 246.42% year-on-year, mainly due to the combined effects of the increase in the balance of accounts receivable at the end of the reporting period (relative to the beginning of the period) and the decrease in the balance of accounts receivable at the end of the corresponding period in the previous year (relative to the beginning of that period).
3. The asset impairment loss grew by 418.21% year-on-year, mainly resulting from provisions for inventory write-downs on slow-moving inventory recognized by a subsidiary during the reporting period.

Items of cash flow statement:

1. The net cash flows from operating activities decreased by 37.48% year-on-year, mainly due to the increase in the cash paid for purchase of goods and receipt of labor services in the category of cash outflows from operating activities during the reporting period.
2. The net cash flows from investing activities increased by 34.47% year-on-year, mainly due to the decrease in the cash payment for negotiable certificates of deposit in the category of cash outflows from investing activities during the reporting period.

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	24,374	Total number of preferred shareholders whose voting right is recovered at the end of reporting period (if any)	0			
Shareholding of the top 10 shareholders (excluding shares lend via refinancing)						
Name of shareholder	Nature of shareholder	Shareholding ratio (%)	Number of shares held	Number of shares held with restricted conditions	Pledge, marking or freezing information	
					Share status	Number
SEB INTERNATIONALE S.A.S	Foreign legal entity	83.16%	666,681,904	0	Not applicable	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	1.56%	12,545,928	0	Not applicable	0
ABC-Southern Asset Management S&P China A-Share Large-Cap Dividend Low Volatility 50 Index Traded Open-end Securities Investment Funds	Others	1.12%	8,979,011	0	Not applicable	0
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	Others	0.74%	5,910,841	0	Not applicable	0
SDIC Securities Co., Ltd.	State-owned legal entity	0.61%	4,908,616	0	Not applicable	0
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-CT001 (SSEC)	Others	0.58%	4,626,240	0	Not applicable	0
China Merchants Securities Co., Ltd.	State-owned legal entity	0.45%	3,583,430	0	Pledge	0
Bank of Communications-Invesco Great Wall CSI Dividend Low Volatility 100 Exchange-traded Fund	Others	0.31%	2,494,926	0	Not applicable	0
Guotai Haitong Securities Co., Ltd.-Tianhong CSI Dividend Low Volatility 100 Traded Open-end Index Securities Investment Funds	Others	0.27%	2,158,483	0	Not applicable	0
Harvest Fund-China Life Insurance Co., Ltd.-Traditional Insurance-New Value Stock Type Portfolio Single Asset Management Plan	Others	0.26%	2,106,500	0	Not applicable	0
Shareholdings of top 10 shareholders holding non-restricted shares (excluding those borrowing shares through securities lending and locked stocks of top management)						
Name	Number of non-restricted shares	Type of share				
		Type of share	Share number			
SEB INTERNATIONALE S.A.S	666,681,904	RMB common shares	666,681,904			
Hong Kong Securities Clearing Company Ltd.	12,545,928	RMB common shares	12,545,928			
ABC-Southern Asset Management S&P China A-Share Large-Cap Dividend Low Volatility 50 Index Traded Open-end Securities Investment Funds	8,979,011	RMB common shares	8,979,011			
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	5,910,841	RMB common shares	5,910,841			

SDIC Securities Co., Ltd.	4,908,616	RMB common shares	4,908,616
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-CT001 (SSEC)	4,626,240	RMB common shares	4,626,240
China Merchants Securities Co., Ltd.	3,583,430	RMB common shares	3,583,430
Bank of Communications-Invesco Great Wall CSI Dividend Low Volatility 100 Exchange-traded Fund	2,494,926	RMB common shares	2,494,926
Guotai Haitong Securities Co., Ltd.-Tianhong CSI Dividend Low Volatility 100 Traded Open-end Index Securities Investment Funds	2,158,483	RMB common shares	2,158,483
Harvest Fund-China Life Insurance Co., Ltd.-Traditional Insurance-New Value Stock Type Portfolio Single Asset Management Plan	2,106,500	RMB common shares	2,106,500
Description on the above-mentioned shareholder relationships or concerted actions	It is unknown whether the top 10 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 Acquisition 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 non-restricted 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 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

Compiled by: Zhejiang Supor Co., Ltd.

March 31, 2026

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary capital	1,776,985,983.93	1,983,145,355.81

Settlement reserve		
Loans to other banks		
Transactional financial assets	642,176,272.94	344,226,787.28
Derivative financial assets		
Notes receivable	5,520,957.45	4,723,152.44
Accounts receivable	2,890,076,153.41	2,759,420,479.68
Receivables financing	253,510,886.98	273,842,313.46
Advance payment	256,081,217.42	201,885,965.28
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	36,519,597.35	153,163,010.35
Including: interest receivable		
Dividend receivable		
Reverse-REPO financial assets		
Inventories	1,994,357,379.99	2,408,140,056.30
Including: data resource		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	2,765,148,315.08	2,643,476,534.24
Other current assets	165,150,793.00	192,885,487.85
Total current assets	10,785,527,557.55	10,964,909,142.69
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment	40,046,947.95	
Long-term receivables		
Long-term equity investment	60,437,629.21	60,731,939.93
Other equity instrument investments		
Other non-current financial assets		
Investment properties		
Fixed assets	1,244,704,133.76	1,262,098,881.91
Construction in progress	37,871,191.06	34,984,880.67
Productive biological assets		

Oil and gas assets		
Right-of-use assets	200,912,351.22	187,538,791.34
Intangible assets	385,367,279.58	390,432,452.52
Including: data resource		
Development expenditures		
Including: data resource		
Goodwill		
Long-term unamortized expenses		
Deferred income tax assets	558,469,113.72	516,279,709.53
Other non-current assets		
Total non-current assets	2,527,808,646.50	2,452,066,655.90
Total assets	13,313,336,204.05	13,416,975,798.59
Current liabilities:		
Short-term borrowings		
Central bank loan		
Borrowing fund		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	1,157,160,000.00	1,293,265,904.28
Accounts payable	3,339,014,303.07	3,508,073,774.70
Advance receipt		
Contract liabilities	821,739,626.21	966,693,982.29
Proceeds from sale of repurchase financial assets		
Deposit taken and interbank deposit		
Proceeds from security transaction agency		
Proceeds from security underwriting agency		
Employee remuneration payable	279,927,748.82	393,640,167.78
Taxes payable	285,311,324.44	336,011,117.28
Other payables	154,854,370.55	144,707,788.29
Including: interest payable		
Dividend payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		

Non-current liabilities due within one year	84,568,749.72	79,097,068.05
Other current liabilities	131,003,425.00	156,067,841.51
Total current liabilities	6,253,579,547.81	6,877,557,644.18
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings		
Bonds payable		
Including: preferred share		
Perpetual bond		
Lease obligation	166,637,777.26	160,127,971.91
Long-term payables		
Long-term employee remuneration payable	52,980,488.41	41,662,284.09
Estimated liabilities	15,477,377.29	15,554,129.28
Deferred incomes	3,221,547.49	3,340,884.28
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	238,317,190.45	220,685,269.56
Total liabilities	6,491,896,738.26	7,098,242,913.74
Owners' equities:		
Share capital	801,515,656.00	801,660,653.00
Other equity instruments		
Including: preferred share		
Perpetual bond		
Capital reserves	217,184,337.84	213,558,169.08
Minus: treasury share	233,266,330.25	233,469,742.25
Other comprehensive income	-55,725,667.15	-49,384,847.34
Special reserve		
Surplus reserve	353,415,899.82	353,415,899.82
General risk reserve		
Undistributed profit	5,704,278,791.87	5,199,079,598.64
Total owners' equities belonging to parent company	6,787,402,688.13	6,284,859,730.95
Minority shareholders' equities	34,036,777.66	33,873,153.90
Total owners' equities	6,821,439,465.79	6,318,732,884.85
Total liabilities and owners' equities	13,313,336,204.05	13,416,975,798.59

Legal representative: Thierry de LA TOUR D'ARTAISE Person in charge of accounting: Xu Bo Person in charge of accounting department: Xu Bo

2. Consolidated Income Statement

Unit: RMB

Item	Amount incurred during this period	Amount incurred during prior period
I. Total Operating Income	5,882,118,390.31	5,786,398,440.05
Including: operating income	5,882,118,390.31	5,786,398,440.05
Interest revenues		
Premium earned		
Revenue from handling fees and commission		
II. Total Operating Costs	5,275,177,534.17	5,208,528,675.11
Including: operating cost	4,407,639,847.16	4,403,076,517.07
Interest expense		
Expense of handling fees and commission		
Surrender value		
Net payments for insurance claims		
Net amount of withdrawn reserve fund for insured liability		
Policy dividend expenditures		
Reinsurance expenses		
Taxes and surcharges	29,073,572.39	35,192,576.65
Sales expenses	645,991,788.87	581,085,723.90
Administrative expenses	87,025,079.30	93,350,398.47
R&D expenses	97,141,869.80	102,604,274.18
Financial expenses	8,305,376.65	-6,780,815.16
Including: interest expenses	1,175,140.54	2,922,322.89
Interest revenues	3,304,563.74	8,260,833.24
Plus: other incomes	23,221,093.41	23,511,143.02
Investment income ("-" for loss)	13,564,620.98	13,281,895.25
Including: investment income on associated enterprise and joint venture	-274,790.16	57,337.34
Income from derecognition of financial assets measured by amortized cost		
Exchange gain ("-" for loss)		
Net exposure hedging gains ("-" for loss)		
Gains from changes in fair value ("-" for loss)	1,095,680.78	1,238,850.87
Credit impairment loss ("-" for loss)	-4,130,868.67	2,821,322.67

Asset impairment loss (“-” for loss)	-2,879,772.67	905,003.74
Assets disposal income (“-” for loss)	-13,502.57	-167,847.48
III. Operating Profit (“-” for loss)	637,798,107.40	619,460,133.01
Plus: non-operating income	1,778,916.45	1,260,658.34
Minus: non-operating expense	1,220,575.97	1,116,138.88
IV. Total Profit (“-” for total loss)	638,356,447.88	619,604,652.47
Minus: income tax expenses	132,931,698.64	124,391,890.51
V. Net Profit (“-” for net loss)	505,424,749.24	495,212,761.96
(I) By business continuity		
1. Net profit under continuing operation (“-” for net loss)	505,424,749.24	495,212,761.96
2. Net profit under discontinuing operation (“-” for net loss)		
(II) By ownership		
1. Net profit attributable to owners of the parent company	505,199,193.23	496,853,878.11
2. Minority shareholders' profit and loss	225,556.01	-1,641,116.15
VI. After-tax Net Amount of Other Comprehensive Income	-6,402,752.06	-3,435,109.21
After-tax net amount of other comprehensive income belonging to the owners of parent company	-6,340,819.81	-3,104,199.16
(I) Other comprehensive income that cannot be reclassified into profit and loss		
1. Remeasured amount of changes in defined benefit plan		
2. Other comprehensive income that cannot be transferred to gain and loss under the equity method		
3. Changes in the fair value of other equity instrument investments		
4. Changes in the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income that can be reclassified into profit and loss	-6,340,819.81	-3,104,199.16
1. Other comprehensive income that cannot be transferred to gain and loss under the equity method		
2. Changes in the fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Cash flow hedging reserve		
6. Conversion difference in foreign currency financial statement	-6,340,819.81	-3,104,199.16
7. Others		
After-tax net amount of other comprehensive income belonging to minority shareholder	-61,932.25	-330,910.05
VII. Total Comprehensive Income	499,021,997.18	491,777,652.75
Total comprehensive income attributed to owners of parent company	498,858,373.42	493,749,678.95
Total comprehensive income attributed to minority shareholders	163,623.76	-1,972,026.20

VIII. Earnings per Share:		
(I) Basic earnings per share (EPS)	0.634	0.624
(II) Diluted earnings per share (EPS)	0.634	0.624

If the enterprise under the same control is merged, the net profit realized by the merged party before merger was RMB 0.00, and the net profit realized by the merged party during the prior period was RMB 0.00.

Legal representative: Thierry de LA TOUR D'ARTAISE Person in charge of accounting: Xu Bo Person in charge of accounting department: Xu Bo

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount incurred during this period	Amount incurred during prior period
I. Cash Flows from Operating Activities:		
Cash received from sales of commodities or rendering of services	5,077,583,396.07	4,889,201,270.26
Net increase of customer deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash received from original insurance contract premium		
Net cash received from reinsurance		
Net increase of policy-holder deposit and investment		
Cash receipts from interest, handling fees and commission		
Net increase of loans from others		
Net increment of repurchase capital		
Net cash from security transaction agency		
Tax refund received	172,069,737.98	148,828,486.27
Other cash received relating to operating activities	83,570,556.54	84,192,859.90
Subtotal of cash inflows from operating activities	5,333,223,690.59	5,122,222,616.43
Cash payments for purchasing commodities and receiving services	3,218,752,967.99	2,820,993,327.41
Net increment of customer loans and advances		
Net increase of central bank deposit and interbank deposit		
Cash payment for insurance indemnities of original insurance contracts		
Net increase of loans to other banks		
Cash for interest, handling fees and commission		
Cash payment of policy dividend		
Cash paid to and for employees	579,685,087.75	576,497,737.87
Taxes paid	464,819,911.52	501,785,192.34

Other cash expenses related to operating activities	704,987,064.22	639,150,752.29
Subtotal of cash outflows from operating activities	4,968,245,031.48	4,538,427,009.91
Net cash flows from operating activities	364,978,659.11	583,795,606.52
II. Net Cash Flows from Investing Activities:		
Cash received from return of investments		
Cash received from investment income	2,924,679.81	26,674,850.84
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash receipts from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	178,000,000.00	543,802,000.00
Subtotal of cash inflows from investing activities	180,924,679.81	570,476,850.84
Net cash paid for the construction of fixed assets, intangible assets and other long term assets	33,592,368.66	28,605,578.16
Cash paid for investment		
Net increase of pledge loans		
Net cash paid for acquiring subsidiaries and other business units		
Other cash expenses related to investing activities	625,000,000.00	1,270,819,181.99
Subtotal of cash outflows from investing activities	658,592,368.66	1,299,424,760.15
Net cash flows from investing activities	-477,667,688.85	-728,947,909.31
III. Net Cash Flows from Financing Activities:		
Cash from absorbing investments	1,050,518.31	
Including: cash received by subsidiaries from minority shareholder investment		
Cash received from obtaining borrowings		
Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities	1,050,518.31	
Cash paid for debt repayment		
Cash paid for distribution of dividends or profits or for payment of interest		
Including: dividends or profits paid by subsidiaries to minority shareholders		
Other cash payments related to financing activities	18,276,312.69	16,332,323.58
Subtotal of cash outflows from financing activities	18,276,312.69	16,332,323.58
Net cash flows from financing activities	-17,225,794.38	-16,332,323.58
IV. Impact of Exchange Rate Changes on Cash and Cash Equivalents	-6,408,814.76	-526,655.97
V. Net Increase in Cash and Cash Equivalents	-136,323,638.88	-162,011,282.34
Plus: balance of cash and cash equivalents at the beginning of the period	1,585,517,366.03	1,569,118,972.78
VI. Balance of Cash and Cash Equivalents at the End of the Period	1,449,193,727.15	1,407,107,690.44

(II) First implementation of new accounting standards adjusts the related items in financial statements since 2026

Applicable Not applicable

(III) Audit Report

Whether the First Quarterly Financial Accounting Report has been audited?

Yes No

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

Board of Directors of Zhejiang Supor Co., Ltd.

April 24, 2026