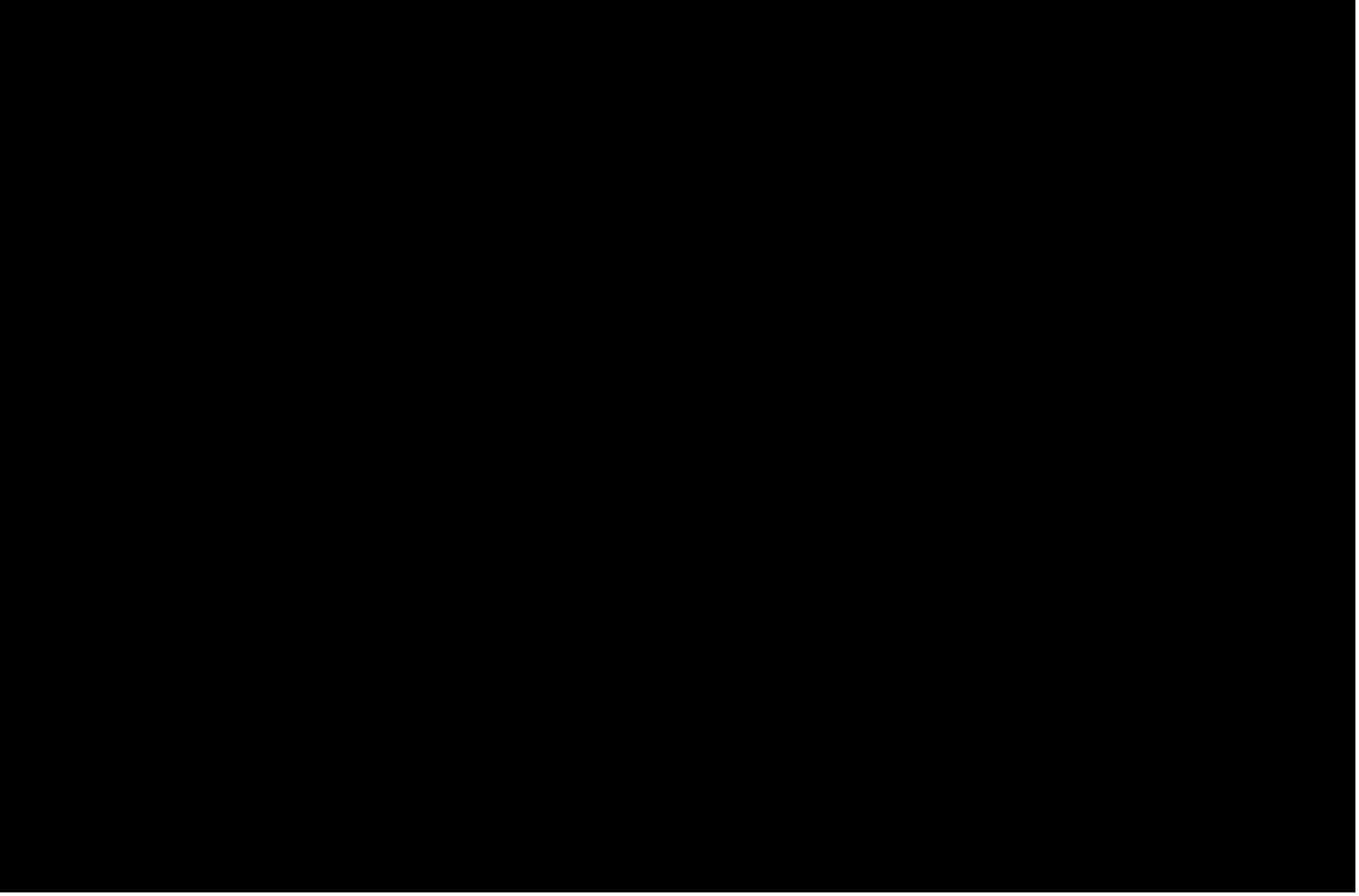

scenarios to enhance the key development path with cinema businesses and dedicated display businesses as the fundamental business and with automotive businesses and other vertical businesses as growth businesses, which reflected strong resilience and activity in the overall business operation. The fundamental businesses led to continuously improving profit indicators for the Company, while the growth businesses created new energy – the automotive business achieved the revenue breakthrough from 0 to 1 to develop into a key growth pole of the Company in the future. During the reporting period, our operating income was RMB 445 million, essentially sustaining the level of the prior period; the net profit attributable to the parent company reached RMB 44.5433 million, up by 226.21% year on year; the net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss reversed the loss into profit; and the overall gross profit margin, was 32.44%, while other key financial indicators maintained stable. The operating highlights of the Company during the reporting period include:

Starting of the revenue contribution period for the automotive optics business

In December 2023, we achieved the official implementation of AITO M9, the first nominated automobile model, and entered the stage of intense mass production and delivery in March 2024, which started the revenue contribution period for the automotive optics business. In the first quarter of 2024, we achieved the revenue of RMB 48.0268 million from the automotive optics business. The automobile-grade projection giant screen in AITO M9 redefined in-vehicle intelligent space by meeting various demands for in-vehicle entertainment, office, etc. The smooth implementation and delivery of M9 indicated that our automobile-grade projection giant screen has been fully tested on the market.

On April 25, 2024, we released the world s first AL-2 1 (X Q L Y H U V D O O D V H U K H D G O , Q W H U Q D W L R Q D O $ X W R P R W L Y H (, K L E L W L R Q which, for the first time, integrated the high beam ADB headlight, variable color temperature headlight (compatible with the fog light mode), ground information display, automotive cinema, etc. into one headlight module with a small size. This greatly reduced the power consumption and volume of the entire system, and greatly reduced the overall cost of the system while meeting various demands for safety, social attributes, and in5 (e)-45 Tw -1.1(<004F>5.s)2g2ucw

our revenue from the cinema business was RMB 153 million, up 2

Total number of ordinary shareholders as of the

Shenzhen Jinleijing Investment Limited Partnership (LP)	Domestic non-state owned corporation	9,892,706	2.14	0	0	1 R Q H 0	
Hong Kong Securities Clearing Company Limited	Foreign corporation	7,692,374	1.66	0	0	1 R Q H 0	
Shanghai Pudong Development Bank Co., Ltd. - Invesco Great Wall 1 H Z (Q H U J \ Industry Stock Securities Investment Fund	Others	6,086,362	1.32	0	0	1 R Q H 0	
Shares held by t							
Shareholder			Number of tradable shares held		Type and number of shares		
			Type of sh-r]TJ 4 (p 1)12.3 (0)1 5 (h)-0				

Shanghai Pudong Development Bank Co., Ltd. - , Q Y H V F R * U H D W : D O O 1 H Z (Q H U J \ 6 Q G X Z W U \ 6 W R F N Securities Investment Fund	6,086,362	RMB-denominated ordinary share	6,086,362
Affiliates or concert parties among the shareholders stated above	1. As of March 31, 2024, the following entities in top shareholders of the Company constituted person acting in co Shenzhen Appotronics Holdings Limited 6 K H Q] K H Q < X D Q Industrial Investment Consulting Partnership (LP), Shenz Appotronics Daye Investment Partnership (LP), Shenz Appotronics Hongye Investment Partnership (LP), Shenz Jinleijing Investment Limited Partnership (LP), and Shenz Appotronics Chengye Consulting Partnership (LP). ([F H S W I R U W K H D E R Y H Z H D U H Q R W whether there are affiliates or concert parties as defined in the *Administrative Measures for the Acquisition of the Listed Companies* among other shareholders.		
Description of margin trading, short selling, and refinancing involving top 10 shareholders and top 10 holders of non-restricted shares (if any)	1 $		

Lending of shares in refinancing businesses by shareholders holding over 5% shares, top 10 shareholders, and top 10 holders of tradable shares

‘ $ S S O L ¥ D 1 E $ O H

Change from the prior period due to lending/payback in refinancing businesses by top 10 shareholders and top 10 holders of tradable shares

‘ $ S S O L ¥ D 1 E $ O H

III. Other events

Other important information about the business operation of the Company during the reporting period requesting the attention of investors

¥ $ S S O L ‘ F 1 D E $ O H

As of the end of the reporting period, the Company, as the patentee, is involved in 3 cases of petition I R U L Q Y D O L G D W L R Q E U R X J K W W R & K L Q D 1 D W L R Q D O , Q W H O O H F involved are a multi-color lighting apparatus using moving tear plate containing wavelength conversion material (patent number: ZL200880107739.5), a phosphor-based light source structure for

Construction in progress	357,640,176.24	347,777,138.86
Productive biological assets		
Oil and gas assets		
Right-of-use assets	36,008,298.71	40,016,903.67
Intangible assets	278,522,539.37	281,961,046.22
Where: Data resources		
Development expenditure		
Where: Data resources		
Goodwill		
Long-term prepaid expenses	4,918,272.93	6,318,145.33
Deferred tax assets	76,795,766.21	85,364,732.19
Other noncurrent assets	39,051,873.00	29,348,748.27

	Insurance contract reserves		
	Long-term borrowings	400,007,155.62	370,649,631.22

Consolidated Income Statement

For the period from January to March 2024

Prepared by: Appotronics Corporation Limited

In RMB Audit type: Unaudited

Item	The First Quarter in 2024	The First Quarter in 2023
I. Total operating income	445,039,193.21	459,012,885.14
Where: Operating income	445,039,193.21	459,012,885.14
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	436,256,932.50	467,714,458.54
Where: Operating costs	300,684,484.79	296,672,965.87
Interest expenses		
Fee and commission expenses		
Surrenders		
Claims and policyholder benefits (net of amounts recoverable from reinsurers)		

III. Operating profit (loss is indicated by)	54,595,615.97	7,908,446.65
$ G G 1RQ-operating income	15,252.07	311,999.47
/ H V V -operating expenses	367,856.76	118,694.04
IV. Total profits (total losses are indicated by)	54,243,011.28	8,101,752.08
Less: Income tax expenses	12,901,079.19	9,404,199.18
9 1 H W S U R I L W V Q H W O R V V H V D U H	41,341,932.09	-1,302,447.10
(I) Categorized by the continuity of operation		
1. Net profits from continuing operations (net losses are indicated by -)	41,341,932.09	-1,302,447.10
1 H W S U R I L W V I U R P G L V F R Q W L indicated by -)		
(II) Categorized by the ownership		
1. Net profits attributable to shareholders of the parent company (net losses are indicated by)	44,543,331.11	13,654,664.95
2. Profits or losses attributable to minority shareholders (net losses are indicated by)	-3,201,399.02	-14,957,112.05
VI. Other comprehensive income, net of tax	423,343.93	421,940.06
(I) Other comprehensive income that can be attributable to owners of the parent company, net of tax	318,931.77	-112,844.24
1. Other comprehensive income that cannot be reclassified subsequently to profit or loss		
(1) Changes from remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassifi profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of enterprises own credit risks		
2. Other comprehensive income that will be reclassified to profit or loss	318,931.77	-112,844.24
(1) Other comprehensive income that will be reclassified to profit or loss under the equity method		4,433,259.00
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Reserve for cash flow hedges		
([F K D Q J H G L I I H U H Q F H V R Q W U D Q V O D W L R I I L Q D statements denominated in foreign currencies	318,931.77	-4,546,103.24
(7) Others		
(II) Other comprehensive income that can be attributable to minority shareholders, net of tax	104,412.16	534,784.30
VII. Total comprehensive income	41,765,276.02	-880,507.04

II. Cash Flows from Investing Activities		
Cash receipts from disposals and recovery of investments	316,950,000.00	390,000,000.00
Cash receipts from investment income	15,474,786.27	2,405,845.55
1 H W F D V K U H F H L S W V I U R P disposals of fixed assets, intangible assets and other long-term assets	43,545.13	5,500.00
1 H W F D V K U H F H L S W V I U R P G L V S R V D O V R I V X E V L G L D U L H V D Q G other business units		
Other cash receipts related to investing activities		
Subtotal of cash inflows from investing activities	332,468,331.40	392,411,345.55
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	24,423,820.06	18,023,943.37
Cash payments to acquire investments	335,000,001.00	395,000,000.00
1 H W Increase in pledged loans receivables		
1 H W F D V K S D \ P H Q W V I R U D F T X other business units		
Other cash payments related to investing activities	1,361,661.36	-
Subtotal of cash outflows from investing activities	360,785,482.42	413,023,943.37
1 H W F D V K I O R Z V I U R P L Q Y H V tizing activities	-28,317,151.02	-20,612,597.82