

**Stock Code: 688007****Stock Short Name:**

**statement or material omission, and agree to assume the liability for the truth and accuracy and completeness of this Report according to the law.**

**Important Note**

**The Board of Directors, the Board of Supervisors, directors, supervisors and senior officers of the Company hereby warrant that the information contained in this Quarter Report is true, accurate and complete and this Report is free from any misrepresentation, misleading statement or major omission, and agree to assume joint and several liability for this Quarter Report.**

**The Principal of the Company, Person in Charge of the Accounting Work and Person in Charge of the Accounting Body (Chief Accountant) warrant the information presented in the financial statements in this Quarter Report is true, accurate and complete.**

**Whether the financial statements of the 1<sup>st</sup> quarter have been audited**

2025

This is voluntarily disclosed by Appotronics Corporation Limited. In the event of any discrepancy between the English and Chinese versions of this Report, the Chinese version shall prevail.



In RMB

Item of non-recurring profit or loss	Amount for the current period	Description
<b>Gain or loss on disposal of non-current assets, including write-off of provision for asset impairment</b>	833,766.07	
<b>Government grants recognized in profit or loss for the current period (excluding government grants that are closely related to the business of the Company and are provided in accordance with established standards with continuous effects on the profit or loss of the Company according to the provisions of national policies)</b>	714,707.83	
<b>Profit or loss on changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss on the disposal of financial assets and financial liabilities, other than those used in the effective hedging activities related to normal operating business of the Company</b>	783,124.94	
<b>Profit or loss from entrusting others to invest or manage assets</b>	596,598.66	
<b>Net profit or loss of subsidiaries from the beginning of the period up to the business combination date recognized as a result of business combination involving entities under common control</b>	185,274.09	185,274.09

<b>Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss</b>	-3,948.64	Primarily due to the small base number in the same period of the prior year, and the decrease in the gross profits and increase in R&D expenses caused by the changes in the income structure in the current period.
<b>Net cash flow from operating activities</b>	424.57	Primarily due to the increase in receivables from the automotive business in the current period.
<b>Basic earnings per share (RMB/share)</b>	-150.00	Primarily due to the decrease in the net profit attributable to shareholders of the listed company during the reporting period.
<b>Diluted earnings per share (RMB/share)</b>	-150.00	Primarily due to the decrease in the net profit attributable to shareholders of the listed company during the reporting period.

## 1. Analysis of business operation

In the first quarter of 2025, we insisted on the strategy of “core technologies + core components + application scenarios” and maintained the R&D investments in upstream core components and cutting-edge fields with a focus on the layout of and expansion to innovative fields including AR/AI, robots, automotive optics, etc. During the reporting period, our operating revenue was RMB 461 million, increased by 3.67% year on year; where the automotive optics business achieved the operating revenue of RMB 78.78 million, up by 64.03% year on year. The operating conditions of the Company during the reporting period include:

### ➤ Automotive optics business

Since the beginning of 2025, we have acquired 3 high-quality nominations from domestic and overseas well-known automobile manufacturers, and received continuous orders from Seres for automotive projection giant screen systems to be used on AITO M8 and M9 models. In the first quarter of 2025, our automotive optics business achieved the operating revenue of RMB 78.78 million, up by 64.03% year on year.

In April 2025, we officially released the “Lingjing” smart automotive optics system on the Shanghai International Automobile Industry Exhibition 2025 (Auto Shanghai 2025). This system can achieve discretionary projection for the whole vehicle and smart interaction through AI speech control, so as to create a new mode of automotive optics featuring “full projection in the vehicle with discretionary projection” and improve the optical features and user experiences of the vehicle in all

aspects. During the Auto Shanghai 2025, we declared a strategic cooperation with Valeo, a global leader in automotive lighting systems and software, and jointly released a new generation of automotive lighting solutions integrating Appotronics's ALL-in-innovative solution not only enhances the adaptive driving beam (ADB) function of vehicles to greatly improve safety on road, but also meets drivers' increasing needs for comfortable lighting and entertainment functions, so as to provide a safer, smarter, and more personalized driving experiences for the global market.

➤ **Dedicated display business**

In the World Expo 2025 (Expo 2025) in Osaka started in April 2025, our products were successfully used in the pavilions. Our devices broke through the boundaries of physical exhibition and implemented tens of light and shadow presentation tasks, which facilitate the presentation of the culture of the countries in a more vivid manner by making use of technologies, hence showcasing the scientific strength and brand image of China by opening the global laser market with our technologies and products. The recognition and use of our products by three major national pavilions at the Expo 2025 indicate the successful expansion of our large venue business to the overseas market relying on its product quality and technology accumulation.

➤ **Innovative applications**

We always pay attention to emerging application scenarios in the laser industry and actively explore product layouts and application scenarios for combination with our technologies, so as to continuously expand and extend the boundaries for application scenarios of laser technologies. At the International Consumer Electronics Show (CES 2025), we released a split-type optical fiber light engine, which is the first of its kind in the industry. This product achieved innovation for laser light engines in aspects of technology, product form, and application scenario, and can achieve unprecedented flexibility. Meanwhile, we released an ultra-small fully colorful AR light engine solution with the volume of only 0.8cc, featuring high cost-performance ratio, low power consumption, and outstanding display effects, which can meet the lightweight requirements of AR glasses.

At the Hong Kong Electronics Fair (Spring Edition), we released a new laser engraver product to the industry for the first time. The laser engraver is both a breakthrough achieved by the Company in upstream core components and the first innovative product we developed in the industrial field. Thanks





Bank of China Co., Ltd. - Stable Income Bond Securities Investment Fund of E Fund	Others	6,866,571	1.50	0	0		0
<b>Shares held by top 10 holders of tradable shares (excluding shares lent out under the refinancing arrangement)</b>							
<b>Shareholder</b>	<b>Number of tradable shares held</b>	<b>Type and number of shares</b>					
		<b>Type of shares</b>	<b>Number</b>				
Shenzhen Appotronics Holdings Limited	79,762,679	RMB-denominated ordinary share	79,762,679				





Where: Data resources		
Goodwill		
Long-term unamortized expenses	1,246,038.43	1,638,295.71
Deferred tax assets	97,581,772.18	90,057,468.25
Other non-current assets	17,872,664.87	14,404,981.14

Long-term payables		
Long-term employee benefits payable		
Provisions	36,924,947.29	30,299,456.94
Deferred income	2,000,562.66	2,245,051.44
Deferred tax liabilities	1,921,091.47	1,908,071.13
Other non-current liabilities		
Total non-current liabilities	379,113,855.94	388,532,295.09
Total liabilities	1,448,778,867.54	1,585,782,677.96
<b>Owners' Equity (Shareholders' Equity):</b>		
Paid-in capital (or share capital)	459,291,145.00	459,291,145.00
Other equity instruments		
Where: Preferred shares		
Perpetual bonds		
Capital reserve		

Where: Operating costs	345,083,519.38	305,903,493.15
Interest expenses		
Fee and commission expenses		
Surrenders		
Claims and policyholder benefits (net of amounts recoverable from reinsurers)		
reserves		

Insurance policyholder dividends

losses are indicated by "-")	-24,363,489.53	41,341,932.09
(net losses are indicated by "-")		
(II) Categorized by the ownership		

the parent company (net losses are

VII. Total comprehensive income	-24,477,149.74	41,765,276.02
(I) Total comprehensive income that can be attributable to owners of the parent company	-21,540,402.53	44,862,262.88
(II) Total comprehensive income that can be attributable to minority shareholders	-2,936,747.21	-3,096,986.86
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-0.05	0.10
(H) Diluted earnings per share (RMB/share)		



subsidiaries and other business units		
Other cash payments related to investing activities		1,361,661.36
Subtotal of cash outflows from investing activities	867,403,931.06	360,785,482.42
investment activities	-604,807,332.40	-28,317,151.02
<b>III. Cash Flows from Financing Activities:</b>		

Cash receipts from capital contributions

Be it hereby announced.

Board of Directors of Appotronics Corporation Limited

April 30, 2025