MOONS'
moving in better ways

Company Code:

603728 Company

Abbreviation:

Mingzhi Electric

Appliances

Shanghai Mingzhi Electric Appliances Company Limited

Annual Report 2023

Annual Report of 2023



本公司通过ISO9001
国际质量管理体系认证

Important Notes

I. The Board of Directors, the Supervisory Committee and the Directors, Supervisors and senior management of the Company guarantee the truthfulness, accuracy and completeness of the contents of the annual report, and that there are no false records, misleading statements or material omissions, and that they shall bear individual and joint legal liabilities.

II. All directors of the Company attended the Board meeting.

C. Zhonghua Accounting Firm (Special General Partnership) has issued a standard unqualified audit report for the Company.

Fourth, the head of the company Chang Jianming, responsible for accounting work Cheng Jianguo and the head of the accounting organization (accounting supervisor) Cheng Jianguo statement: to ensure that the annual report of the financial report is true, accurate and complete.

V. Proposals for profit distribution or capitalization of provident fund for the reporting period adopted by resolution of the Board of Directors

According to the audit of Zhonghua Accounting Firm (Special General Partnership), the Company realized net profit attributable to the shareholders of the parent company of RMB 140,443,532.71 in FY2023, and as of December 31, 2023, the accumulated distributable profit of the parent company was RMB 559,569,540.56.

The profit distribution plan of the Company for the year 2023 is as follows: based on the total share capital registered as at the date of registration of shareholders for the implementation of the equity distribution, it is proposed to distribute a cash dividend of RMB0.40 (inclusive of tax) for every 10 shares to all shareholders, and based on the total share capital of the Company of 420,066,000 shares as at the date of approval of the filing of this report, the total cash dividend to be distributed will amount to RMB16,802,640.00, which will account for 11.96% of the net profit attributable to shareholders of the listed company for the year 2023. 11.96% of the net profit attributable to shareholders of the listed company. If the total share capital of the Company changes as a result of share buyback of shares granted under equity incentives during the period from the date of disclosure of this report to the date of registration of shareholding for implementation of the equity distribution, the Company intends to maintain the total amount of the distribution unchanged, and adjust the distribution ratio per share accordingly.

VI. Risk Statements for Forward-Looking Statements

√ Applicable □Not applicable

None of the forward-looking descriptions of business plans, performance forecasts, development strategies and other forward-looking statements contained in this report constitutes a material commitment by the Company to any investor or related party, and investors and related parties are urged to maintain sufficient awareness of the risks involved and pay attention to the risks of investment.

VII. Whether there is non-operational appropriation of funds by controlling shareholders and other related parties

No

VIII. Whether there is any violation of the prescribed decision-making procedures for the provision of external guarantees

No

IX. Whether more than half of the directors are unable to guarantee the truthfulness, accuracy and completeness of the annual report disclosed by the Company

No

X. Significant Risk Warning

During the reporting period, the Company did not incur any particularly significant risks that would have a material impact on its production and operation activities. The Company has set out in detail in this report the various risks it may face in the course of production and operation and the countermeasures to be taken, please refer to "VI/(IV) Possible Risks" in "Section III: Management Discussion and Analysis" of this report.

XI. Other

□Applicable √Not Applicable

catalogs

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Bibliography of documents available for review	Financial statements containing the signatures and seals of the company's legal representative, the person in charge of accounting work, and the head of the accounting organization
	Original audit report containing the seal of the accounting firm and the signature and seal of the certified public accountant
	Original copy of the annual report for the year 2023 containing the signature of the Chairman of the company
	The originals of all company documents and announcements publicly disclosed by the Company on the designated website of the China Securities Regulatory Commission during the reporting period.

Section I. Interpretation

I. Interpretation

In this report, unless the context otherwise requires, the following terms have the meanings set out below.

Interpretation of commonly used words		
Ming Chi Electric, Inc.	point at or to	Shanghai Mingzhi Electric Co.
MINGZHI AUTOCONTROL	point at or to	Shanghai Mingzhi Automatic Control Equipment Co., Ltd, a wholly-owned subsidiary of the Company
Mingzhi International Trade	point at or to	MINGZHI INTERNATIONAL TRADING (SHANGHAI) CO., LTD, a wholly owned subsidiary of the Company
AMPURA TATSUCHI	point at or to	Shanghai Anpu Mingzhi Automation Equipment Co., Ltd, a wholly-owned subsidiary of the Company
Sekkuan Technology	point at or to	Shanghai Seguan Technology Co., Ltd, a wholly-owned subsidiary of the Company
Mingzhi Taicang	point at or to	MINGZHI ELECTRIC (TAICANG) CO., LTD, a wholly owned subsidiary of the Company
Mingzhi Intelligence	point at or to	Mingzhi Intelligent Transmission Technology (Suzhou) Co., Ltd, a wholly-owned subsidiary of the Company
Ming Zhi Kun Tong	point at or to	Shanghai Mingzhi Kuntong Electronic Technology Co., Ltd, a wholly-owned subsidiary of Mingzhi Guomao
Mingzhi Software	point at or to	Shanghai Mingzhi Software Technology Co., Ltd, a wholly-owned subsidiary of Mingzhi AutoControl
Mingzhi Oboe	point at or to	Shanghai Mingzhi Aobo Software Technology Co., Ltd, a wholly owned subsidiary of the Company
Ting Chi Pai Bos	point at or to	Shanghai Mingzhi Pebbles Automation Technology Co., Ltd, a holding company of the Company
Mingzhi Changzhou	point at or to	MINGZHI ELECTRIC (CHANGZHOU) CO., LTD, a wholly owned subsidiary of the Company
Mingzhi Shenzhen	point at or to	MINGZHI ELECTRIC (SHENZHEN) CO., LTD, a wholly owned subsidiary of the Company
Narashi Indus	point at or to	MINGZHI INDUSTRIAL DEVELOPMENT (SHANGHAI) CO., LTD, a wholly owned subsidiary of the Company
electronically controlled	point at	Changzhou Yunzhong Electronics Co., Ltd, a holding subsidiary of the Company

Switzerland T Motion	point at or to	Technosoft Motion AG, a wholly owned subsidiary of the company
TSS	point at or to	Technosoft SA, a wholly owned subsidiary of TMotion Switzerland
TSI	point at or to	Technosoft International SRL, a wholly owned subsidiary of TSS
Mingzhi Investment	point at or to	Shanghai Mingzhi Investment Management Company Limited, the controlling shareholder of the Company
new eternity	point at or to	New Eternity, Inc., Corporate Shareholder
Campbell (name)	point at or to	Campbell & Co. Industries (Hong Kong) Limited, Company Shareholder
Kaikang Investment	point at or to	Shanghai Kaikang Investment Management Company Limited, a party acting in concert with the controlling shareholder of the Company
Ming Chee Hong Kong	point at or to	MINGZHI INTERNATIONAL (HONG KONG) CORPORATION, a company controlled by the Company's beneficial owner
Mingzhi Electrician	point at or to	Shanghai Mingzhi Electric Co., Ltd, a company controlled by the company's beneficial owner
Matrice (name)	point at or to	Shanghai Mingzhi Matrice Printing Equipment Co., Ltd, a wholly owned subsidiary of Mingzhi Electric Works
Electrician Taicang	point at or to	Taicang Mingzhi Electronic Technology Co., Ltd, a wholly owned subsidiary of Mingzhi Electric Co.
Electrotechnical precision	point at or to	MINGZHI PRECISION MANUFACTURING (TAICANG) CO., LTD, a wholly owned subsidiary of MINGZHI ELECTRIC CO.
MPP	point at or to	MOONS' PRECISION PRODUCTS, a wholly owned subsidiary of Narutoshi Electric Co.
Montecavi	point at or to	Montecavi S.R.L., Chinese name: 蒙特卡维有限公司, a wholly-owned subsidiary of Mingzhi Electro-Mechanics
J&C	point at or to	J&C Management Group LLC, a U.S. company controlled by the Company's beneficial owner
IMM	poin	Immobiliare Italiana SRL, an Italian company controlled by the company's

	t at or to	beneficial owner
Jiejie Digital	poin t at or to	J&J DIGITAL TECHNOLOGY CO., LTD., Chinese name: J&J Digital Technology Co. Hong Kong companies controlled by the Company's beneficial owner
Inkjen Investments	poin t at or to	Shanghai Muzhen Investment Management Co., Ltd, an affiliate of the Company
Shanghai Yi Jie	poin t at or to	Shanghai Yi Jie Enterprise Management Center, an affiliate of the Company
Changzhou Jingrui	poin t at or to	Changzhou Jingrui Motor & Electric Appliance Co.
Lintek	poin t at or to	Lintek, LLC, an affiliate of the Company
HB stepper motors, hybrid stepper motors	poin t at or to	Stepping motors with magnetized magnets in the rotor, with the dual characteristics of reactive type based on air gap permeability change and permanent magnet type axially constant magnetic field. This type of motor enables very accurate small incremental step movements for complex and precise linear motion control requirements. Our HB stepper motors are available in two-phase and three-phase, with step angles ranging from 0.9° to 3.75°. Depending on the customer's needs, they can be characterized by high speed, high torque, high precision, smooth operation, low noise, and high efficiency. Various combinations of characteristics such as moment of inertia, low noise, high smoothness, and large speed.
PM stepper motors, permanent magnet stepper motors	poin t at or to	The rotor uses permanent magnets; electromagnetic torque is generated by utilizing the interaction of the rotor magnetic field with the current magnetic field of the stator winding; relatively small torque and size, and small output torque stepper motors. For applications that do not require high control accuracy, PM stepper motors are a more economical choice. The company's PM stepper motor is a claw-pole stepper motor, with a cold-worked claw-pole stator, a permanent magnet rotor, and a two-phase armature. Centralized windings with typical series step angles of 7.5° or 15°.
brushless motor	poin t at or to	A motor without brushes and commutator (or collector ring) is a typical mechatronic product that is usually made with a For equipment with higher control requirements and higher speeds.
servo motor	poin t at or to	A motor that controls the operation of mechanical elements in a servo system, an automation control device that realizes precise control of position, speed and torque by converting electrical signals into torque and speed, with precise control,... Fast response and other characteristics.
Smart Electric Cylinder	poin t at	A single-axis robot for the key components of motion control products, motor and screw integrated design of modular products, is the realization of high-precision linear motion of the new revolutionary products. Electric cylinders use electricity as a direct motive

	or to	The force source is an actuating element, usually driven or rotated by servo motors, stepper motors, etc. to realize linear motion.
Brushless grooveless motors	poin t at or to	It belongs to a branch of DC brushless motors, which is more often used in the design of miniature motors, and its stator part uses hollow cup windings and adopts the design of non-grooved iron core. This type of motor has the characteristics of high speed, long life and low noise of traditional brushless DC motors, and the advantages of high power density and high efficiency of brush hollow cup motors, which are widely used in medical and laboratory equipment, optical and measuring instruments, aerospace, robotics and automation. and other industries.
Brushed hollow cup motor	poin t at or to	In terms of structure, it breaks through the rotor structure form of traditional motors and adopts the ironless core rotor, also called hollow cup rotor. This special rotor structure completely eliminates the eddy current loss caused by the formation of eddy current in the iron core. This type of motor has the characteristics of high efficiency, high acceleration, low friction, etc. Meanwhile, due to its size and weight, it has the advantages of high efficiency, high acceleration, and low friction. The advantages are especially suitable for portable or handheld device applications.
Control motor drive systems	poin t at or to	A control motor drive system typically consists of a control motor and multiple motor drives to customize a system-level product for complex operational tasks. The control motor driver in a system can either drive a motor by pulsing a signal or drive a motor by pulsing a signal. Precision operation at a fixed angle can also be achieved by adjusting the pulse frequency for the purpose of operating speed regulation.
motor driver	poin t at or to	A motor driver is an electronic product that is a signal conversion mechanism that converts electrical pulses into angular displacement.
stepper servo system	poin t at or to	Stepping servo system is a cross-border product of stepping motor and servo system, with the dual characteristics of stepping system and servo system. The company's stepper servo SS series products use original algorithm technology, equipped with a unique design of high-precision encoder as a feedback device. Compared with the traditional stepping motor system, it effectively solves the problems of stepping motor out of step and heat generation; compared with the AC servo system, it has the advantages of faster short-distance movement and low cost. The company's stepper servo products have high speed, high response, high precision, closed-loop control, and high performance. The performance features include high torque, low heat generation and high efficiency.
servo system	poin t at or to	A servo system is a control system that can track arbitrary changes in a target by using the position, orientation, and posture of an object as the control quantity. Servo motors are used as actuators in automatic control systems. A servo system (or servo product) usually consists of three parts: a servo driver (command device), a servo motor, and a servo feedback device (encoder). We have developed the M3 series, a newly designed high-performance AC servo system. Pins.
Motion Controller	poin t at	Motion controller is a specialized controller that controls the operation mode of the motor and is the core of the motion control system. It is mainly responsible for communicating with the host computer, receiving feedback from electrical and mechanical variables, executing motion control algorithms, and operating the motor.

	or to	Control drives and control motors realize precise mechanical movements.
LED	poin t at or to	LED is an acronym for Light Emitting Diode, a light-emitting semiconductor electronic component.
LED Smart Lighting	poin t at or to	LED intelligent lighting is a kind of electronic product that applies control technology to the field of LED lighting, which integrates communication, sensing, cloud computing, Internet of Things and other modern technologies to realize intelligent LED lighting. Control Functions.
LED Driver, LED Driver, LED Driver electric power source	poin t at or to	It is a device that converts AC power supply (or DC power supply) into constant current power supply, which is one of the core components of LED lamps.
Basic LED Driver	poin t at or to	The basic LED driver is a product that converts an AC power source (or DC power source) into a constant-current power source and does not have a LED driver products with controlled functions.
Intelligent LED Drivers	poin t at or to	Intelligent LED driver, mainly including two categories: one is a programmable power supply, that is, in the ordinary LED power supply to add a variety of control modules, according to the data returned by the external sensor and pre-set procedures for switching lamps and lanterns, dimming control products; the other is in the driver preset control interfaces, by the centralized controller (console) through the bus (or wireless communications, power carrier) to drive the The other type is the control interface preset in the driver by the centralized controller (console) through the bus (or wireless communication, power carrier wave) on the drive to control products. Related products The products are collectively referred to as Intelligent LED Drivers.
LED Controller, Centralized Controller, Console	poin t at or to	LED controller, that is, through the chip processing control LED light circuit of each position of the switching signal electronic products. The controller can control the driving circuit according to the set program to realize the LED to emit light regularly. Control requirements.
LED Intelligent Lighting Control and Driving System	poin t at or to	LED intelligent lighting control and drive system is usually composed of three parts: monitoring unit, control unit and drive unit, and each unit is linked by communication protocols, which can realize single-light detection, single-light control, multicasting, wide Broadcast, inspection, logging, automatic alarm, rights management and other functions of the system.
Equipment Condition Management System	poin t at or to	Equipment condition management system is the use of digital and networked computer technology, combined with equipment condition monitoring and fault analysis, diagnostic technology, the integration of information technology, advanced methods and means applied in the field of condition management, is a typical software, hardware, system integration, technical consulting services combined with technology-intensive products. It is a typical technology-intensive product combining software, hardware, system integration and technical consulting service. An important part of contemporary enterprise information technology architecture.

Section II Company Profile and Key Financial Indicators

I. Corporate information

Chinese name of the company	Shanghai Mingzhi Electric Co.
Chinese abbreviation of the company	MINGZHI ELECTRIC
Foreign name of the company	shanghaimoons'electric co.,ltd.
Abbreviation of the company's foreign name	MOONS'
Legal representative of the company	Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball

II. Contact person and contact information

	secretary to the board	Securities Representative
name and surname	Wen Zhizhong (1898-1967), Chinese-American physicist, astronomer and applied mathematician	Wang Yan
contact address	No.168 Mingjia Road, Minbei Industrial Zone, Shanghai, China	No.168 Mingjia Road, Minbei Industrial Zone, Shanghai, China
telephones	021-52634688	021-52634688
telex	021-62968703	021-62968703
e-mail address	dm@moons.com.cn	dm@moons.com.cn

III. Basic information

Company registered address	No.168 Mingjia Road, Minbei Industrial Zone, Minhang District, Shanghai, China
Historical changes in the company's registered address	inapplicable
Company Office Address	No.168 Mingjia Road, Minbei Industrial Zone, Minhang District, Shanghai, China
Postal code of the company's office address	201107
Company Website	www.moons.com.cn
e-mail address	dm@moons.com.cn

IV. Information disclosure and availability

Name and website of the media in which the company discloses its annual report	Shanghai Securities News, China Securities Journal, Securities Times, Securities Daily
Website of the stock exchange where the company discloses its annual report	www.sse.com.cn
Place where the company's annual report is filed	Office of the Secretary of the Board of Directors of the Company

V. Brief description of the company's stock

Company stock profile				
Stock Type	stock exchange	stock short form	stock code (computing)	Stock name before change
A-share	Shanghai Stock Exchange (SSE)	MINGZHI ELECTRIC	603728	inapplicable

VI. Other relevant information

Accounting firm engaged by the Company (internal)	name (of a thing)	Zhonghua Accounting Firm (Special General Partnership)
	business address	18/F, East Tower, Raffles City North Bund, No. 1089 Dongda Ming Road, Hongkou District, Shanghai, P.R. China
	Name of signatory accountant	Zhu Yijun, Yu Xueyang

VII. MAJOR ACCOUNTING DATA AND FINANCIAL INDICATORS FOR THE RECENT THREE YEARS (i) Major accounting data

Unit: Yuan Currency: RMB

Key accounting data	2023	2022	Increase/decrease for the period over the same period of the previous year (%)	2021
revenues	2,542,791,117.61	2,959,962,383.90	-14.09%	2,714,222,188.78
Net profit attributable to shareholders of listed companies	140,443,532.71	247,243,220.74	-43.20%	279,637,153.56
Attributable to shareholders of the listed company net of non	125,790,541.83	234,015,446.46	-46.25%	258,183,081.84
Net profit from recurring gains and losses				
Net cash flows from operating activities	203,139,252.34	8,473,858.82	2297.25%	223,021,998.74
Basic earnings per share ($/share)	0.3371	0.5932	-43.17%	0.6712
Diluted earnings per share ($/share)	0.3336	0.5867	-43.14%	0.6677
Basic per share after extraordinary gains and losses Earnings (yuan/share)	0.3020	0.5614	-46.21%	0.6196
Weighted average return on net assets (%)	5.05	9.60	Decrease of 4.55 percentage points	12.10
Weighted average after extraordinary gains and losses Return on net assets (%)	4.53	9.08	Decrease of 4.55 percentage points	11.17
Net assets attributable to shareholders of listed companies	2,848,107,316.71	2,711,170,128.23	5.05%	2,441,392,500.22
total assets	3,841,559,588.18	3,865,544,385.97	-0.62%	3,257,655,899.41

(ii) Key financial indicators

Main financial indicators	2023	2022	Increase/decrease in the current period over the same period of the previous year (%)	2021
	End of 2023	late 2022	Increase at the end of the period over the end of the same period last year (percentage)	End of 2021

Description of the Company's principal accounting data and financial indicators for the previous three years at the end of the reporting period

√ Applicable □Not applicable

Project name	Percentage of change (%)	Main reasons
Net profit attributable to shareholders of listed companies	-43.20%	Decrease in profit due to decline in operating revenue during the reporting period as a

Attributable to shareholders of the listed company net of non Net profit after recurring gains and losses	-46.25%	result of fluctuations in demand in domestic and overseas markets
Net cash flows from operating activities	2297.25%	Significant improvement in accounts receivable and inventory runs
Basic earnings per share ($/share)	-43.17%	Decrease in net profit attributable to shareholders of listed companies as compared to the same period of the previous year
Diluted earnings per share ($/share)	-43.14%	
Basic per share after non-recurring gains and losses Earnings on shares ($/share)	-46.21%	

VIII. Differences in accounting data under domestic and foreign accounting standards

(i) Difference between net profit and net assets attributable to shareholders of the listed company in financial reports disclosed in accordance with both IAS and PRC accounting standards

□Applicable √Not Applicable

(ii) Difference in net profit and net assets attributable to shareholders of the listed company between financial reports disclosed in accordance with overseas accounting standards and those disclosed in accordance with PRC accounting standards at the same time

□Applicable √Not Applicable

(iii) A description of the differences between domestic and foreign accounting standards:

□Applicable √Not Applicable

IX. Key Financial Data by Quarter 2023

Unit: Yuan Currency: RMB

	first quarter (of financial year) (January-March)	second quarter (of financial year) (April-June)	third quarter (of financial year) (July-September)	fourth quarter (of financial year) (October-December)
revenues	649,631,103.96	656,396,390.40	610,105,307.12	626,658,316.13
Net profit attributable to shareholders of listed companies	32,488,480.06	20,796,792.37	30,663,096.12	56,495,164.16
Attributable to shareholders of the listed company net of non-recurring gains and losses	29,325,215.73	20,040,862.55	30,169,493.95	46,254,969.60
Net cash flows from operating activities	16,266,917.27	83,309,072.24	44,212,235.78	59,351,127.05

Explanation of differences between quarterly data and data from disclosed periodic reports

□Applicable √Not applicable

X. Items and amounts of non-recurring gains and losses

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	2023 Amount	Explanation (if applicable)	2022 Amount	2021 Amount
Gains and losses on disposal of non-current assets, including provision for impairment of assets	-310,958.62		-566,473.16	-746,669.28
Elimination portion of provision for value				
Government grants recognized in profit or loss for the current period, but closely related to the Company's normal business operations, in line with national policies, in accordance with the determined criteria, and with a continuing impact on the Company's profit or loss	18,765,555.56		16,273,941.01	25,516,842.41
Except for government grants				
Except for the effective hedging business related to the Company's normal business operations, gains and losses from changes in fair value of financial assets and liabilities held by non-financial enterprises and disposal of financial assets and liabilities are recognized in profit or loss.	1,474,193.29			12,272.52
Gains and losses on financial assets and liabilities				
Funds received from non-financial corporations recognized in profit or loss as a percentage of				

Gains and losses on exchange of non-monetary assets				
Debt restructuring gains and losses				
An enterprise incurs one time because the relevant business activity is no longer continuing Costs of a sexual nature, e.g., expenses for resettlement of employees, etc.				
Adjustments to current period's loss due to tax, accounting and other laws and regulations One-time impact of benefits				
Shares recognized on a one-time basis due to cancellation and modification of the equity incentive plan Payment of fees				
For cash-settled share-based payments, after the feasibility date, the Gains and losses from changes in fair value of employee compensation payable				
Investment properties subsequently measured using the fair value model Gains and losses from changes in fair value of real estate				
Gains arising from transactions at significantly unfair prices				
arising from contingencies unrelated to the Company's normal business operations increase and decrease				
Custodial fee income earned on trusteeship				
Non-operating income and expenses other than those listed above	-1,342,065.79		127,702.28	410,615.67
Other items of profit or loss that meet the definition of non-recurring profit or loss				
Less: Income tax effect	3,924,240.04		2,567,916.77	3,691,297.65
Impact of minority interests (after tax)	60,600.16		39,479.08	47,691.94
add up the total	14,652,990.88		13,227,774.28	21,454,071.73

For the Company's identification of items not listed in "Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-recurring Gains and Losses" as
Non-recurring profit and loss items and the amount is material, as well as items that are defined as recurring profit and loss items as listed in "Explanatory Announcement for Information Disclosure of Companies Issuing Securities No. 1 – Non-recurring Profit and Loss" shall be explained.

□Applicable √Not Applicable

xi, Items measured using fair value

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Project name	Opening balance	Closing balance	Current period changes	Amount of impact on current profit
Receivables financing	50,948,295.63	72,990,028.71	22,041,733.08	

XII. Other

□Applicable √ Not Applicable

Section III. Management discussion and analysis

I. Discussion and analysis of operations

The company focuses on the research and development and operation of control and execution components and their integrated products in the field of information technology applications, and owns cutting-edge technology in the field of high-precision control motors and their drive control system products, which is an advanced manufacturer in the field of global motion control, and a leading enterprise in the field of China's motion control. The company operates globally with more than 30 subsidiaries in North America, Europe, East Asia, Southeast Asia and other developed countries and regions, providing the best motion control products and customized solutions for leading customers in various industries around the world.

In the second half of 2023, the supply chain of overseas market tends to de-stocking stage, year-on-year external operating environment difference appeared, affected by the fluctuation of demand, the company realized operating income of 2,542,790,000 yuan in the whole year of the reporting period, a year-on-year drop of 14.1%; of which the company realized operating income of 1,236,760,000 yuan in the second half of the year, a year-on-year drop of 26.9%; in terms of the main business, the control motors and their drive systems business realized total operating income for the whole year. system business realized total operating income of
RMB207,204,000, a decrease of RMB249,430,000, or 10.74% year-on-year. In the second half of the year, the Company realized operating income of RMB99.92 million, a decrease of 24.0% year-on-year. For the part of the main business outside the country, the annual operating income was RMB1,084.06 million, of which RMB608.86 million was realized in the first half of the year, representing a year-on-year increase of 10.5%, and RMB479.2 million in the second half of the year, representing a year-on-year decrease of 34.6%.

Affected by the relocation of the Company's production bases and the failure of the designed capacity of the new production base in Vietnam to reach production during the reporting period, as well as the year-on-year decline in operating income, the Company realized net profit attributable to shareholders of listed companies for the year of RMB140.44 million, a year-on-year decline of 43.2%, and net profit attributable to shareholders of listed companies excluding non-recurring profit and loss of RMB125.79 million, a year-on-year decline of 46.2%. In the second half of the year, net profit attributable to shareholders of listed companies amounted to RMB87.16 million, a year-on-year decrease of 50.7%; net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses amounted to RMB76.42 million, a year-on-year decrease of 53.7%.

As a result of the year-on-year decline in operating revenue during the reporting period, the Company's average gross profit margin for the year was 37.2%, a year-on-year decline of 1.0 percentage point; of which, the average gross profit margin for the main business of control motors and their drive systems was 39.4%, a year-on-year decline of 1.2 percentage points.

During the reporting period, the Company strengthened the management and control of accounts receivable and inventory, and the net cash flow from operating activities for the year amounted to RMB203.14 million, which was higher than that of the previous year.

There was a significant improvement of $194.67 million over the same period.

The operations of the Company's major business segments during the reporting period are summarized below:

by product	revenues (RMB)	sales volume (million units/ten thousand sets)	Operating income was higher than the previous year Yearly increase/decrease (%)	Increase in sales over the previous year Less (%)
Control motors and their drive systems	2,072,044,697.73	2,270.56	-10.74%	-13.15%
Power & Lighting System Control	163,335,517.26	85.92	-26.26%	-37.64%
Equipment Condition Management System Class	48,320,388.64	0.02	-24.40%	-1.32%
Trade products	257,922,818.54	4,568.37	-26.26%	-27.29%
(sth. or sb) else	1,167,695.44	-	-64.49%	-
add up the total	2,542,791,117.61	-	-14.09%	-

1. Analysis of the operation of the Company's major business segments during the reporting period

(1) Control motors and their drive systems business - New high value-added products create new growth space

Control motor and its drive system business is the core business of the Company. During the reporting period, the Company continued to invest resources in the R&D of its core business in order to improve the technological content of its product lines, develop new products/applications in high value-added applications, optimize the existing product structure and reduce production costs.

The company's brushless motors are based on the company's technological reserves and product platform development in the field of control motors to create a layout in the industrial control automation, robotics, high-end medical instruments and laboratory equipment, intelligent automobile and autonomous driving/laser radar and other emerging high-value-added application areas. Reporting Period

During the period, the company pushed forward the implementation of the "Brushless Motor Capacity Increase Project" according to the plan, and enhanced the production efficiency and improved the stability of product quality through the optimization of tooling and the transformation of automation equipment. Among them, the hollow cup motor family has added a number of new specifications such as ECH6, ECH8, ECH10, ECH13, ECH19, ECT22, ECT30 and other supporting gearboxes and encoders, with an annual sales growth rate of more than 80%. Other DC brushless motor products have also realized in-depth connection with automotive applications. During the reporting period, the brushless motor business of the Company realized an operating income of RMB167.34 million in total, a decrease of 3% compared with the same period of last year.

The company's precision linear drive system business focuses on creating modular products with integrated design of precision control motors and screw drives to realize systematic solutions for high-precision linear motion matching with control motors and their drive system products. Linear motors, linear modules and electric cylinders are widely used in the fields of electrical automation, small robots, logistics and warehouse automation, medical devices and biochemical analysis equipment, 3C non-standard automation, laser equipment and solar photovoltaic panel automation production. During the reporting period, the company's precision linear transmission system business released a variety of high-precision miniature electric cylinders, integrated (rotary + linear) ZR modules and other new products, which realized technical innovation and surpassed the competitors in terms of higher control accuracy (±1um), full closed-loop control, higher beat operation speed and more integrated design. During the reporting period, the business of precision linear transmission system of the company realized an operating income of RMB 78.18 million, of which the proportion of industrial automation application of precision linear transmission system increased by more than 10%.

With the goal of developing into a system-level motion control solution provider, the Company focuses on developing system-level drive control systems. By enhancing the integration construction and empowerment of its overseas subsidiaries, and taking advantage of the technology research and development strengths of its overseas R&D and operation organizations, AMP (USA) and TMotion (Switzerland), the Company has strengthened innovative R&D, new product development, customized product development and product iteration of drive control products, and continuously improved its platformized product lines such as stepping system, stepping servo system, DC brushless system, AC servo system, hollow-cup servo system, and integrated The company's drive control system business focuses on strategic emerging industries. The company's drive control system business focuses on strategic emerging industries and strategic customers, focusing on the layout of photovoltaic/lithium battery/semiconductor automation, mobile service robots, 3C non-standard automation, laser equipment and medical equipment and biochemical analysis applications. During the reporting period, the company made new technological breakthroughs in the underlying technology of high-resolution photoelectric encoder, realized the landing of STO SIL3 technology in more products, and realized the domestic debut of single-chip 4-axis stepping drive technology. MCX intelligent motion controller products were released for the first time, and new motion control products released at the same time included M5 series high-performance AC input servo drives and SM3 high-performance AC servo motors. During the reporting period, the company's drive control system business globally realized a total operating income of 700 million yuan, flat compared with the previous year. Among them, the servo

system business achieved rapid growth year-on-year, and the company's servo system business realized operating income of about RMB216.68 million during the reporting period, representing an increase of 16% over the previous year.

With the goal of developing into a comprehensive provider in the field of information technology and automation applications, the Company focuses on building integrated and modular products of high-precision control motors + high-precision screw drives + high-precision gearheads + high-performance drive control systems, and is making great strides in the fields of production automation and commercial automation. During the reporting period, the Company released for the first time the wheelside motor module and wheelside reducer products applied in latent AGV and unmanned forklift systems, which showed better performance advantages than competitors in terms of compactness, carrying capacity, noise and life span, further expanding the Company's market outreach in the main business area.

(2) Control motors and drive systems business: resilience in emerging, high-value-added applications

The company's main business focuses on the layout of medical devices and biochemical analysis, mobile service robots, photovoltaic/lithium/semiconductor automation and intelligent cars and other emerging, high value-added applications, the company's business in the relevant application areas during the reporting period to maintain the development of resilience.

Revenue from the Control Motors and Drive Systems business in the photovoltaic/lithium/semiconductor applications grew by approximately 22% year-on-year.

Photovoltaic is a representative national key layout of the emerging high-end manufacturing industry, with a more rapid development trend than other industrial categories, and higher industrial automation requirements. According to the International Energy Agency's Renewable Energy Report 2023, the new installed capacity of renewable energy in 2023 amounted to 510 GW, of which PV accounted for three-fourths, representing a year-on-year growth of 50% compared with the new installed capacity in 22 years. According to the national energy bureau released "2023 national electric power industry statistics", 2023 solar power installed capacity of 610 million kilowatts, an increase of 55.2% year-on-year, continued high-speed development trend. Lithium industry benefited from the new energy vehicles, energy storage systems and consumer electronics demand for rapid growth, and has become a high-speed development of advanced manufacturing track in recent years. According to the statistics of the Ministry of Industry and Information Technology, the total output of lithium batteries in 2023 exceeded 940 GWh, a year-on-year growth of 25%. January-December 2023 consumer, power, energy storage lithium battery production of 80GWh, 675GWh, 185GWh respectively, lithium battery installation

Thanks to the breakthroughs in advanced process technology, the explosive growth of artificial intelligence, the growing maturity of electric vehicles and autonomous driving technology, and the popularization of 5G, Internet of Things and other technologies, the demand for semiconductor chips is expected to enter a high-speed development cycle in the coming years, and the demand for semiconductor manufacturing automation production equipment will increase as well. The company's control motor and its drive control system products in the automated production equipment for solar panels, automated production equipment for the lithium industry, automated production equipment for the semiconductor industry, solar energy automatic tracking devices and other applications have a complete, flexible, cost-effective solutions, and occupy an important market share in both domestic and foreign markets.

Operating revenue from the Control Motors and its Drive Systems business in the smart car and autonomous driving/LIDAR applications grew by approximately 35% year-on-year.

Intelligent and Internet-connected vehicles has become a recognized development trend in the automotive industry, the company with years of precipitation of manufacturing capacity and product technology, supply chain capabilities, control motor module manufacturing as the core, focusing on intelligent cockpit, automatic driving assistance field and other intelligent automotive parts and components research and development and production. During the reporting period, the company supported the domestic mainstream OEM customers to realize the fixed-point development of radar motor modules, intelligent cockpit motors and on-board thermal management system, and in the second half of the year, it gradually transferred to the delivery of batch orders.

Revenues from the control motors and drive systems business in the medical and biochemical laboratory equipment applications declined by 20% year-on-year.

Medical and biochemical laboratory equipment applications are one of the main downstream applications of the company's control motors and drive systems business. The company's control motors and motion control system products are widely used in medical and biochemical laboratory equipment, covering in-vitro diagnostics, medical imaging, life science and laboratory testing and analyzing equipment. The Company's overseas subsidiaries, AMP (USA), LIN (USA) and TMotion (Switzerland), have been working closely with the world's top medical equipment and biochemical analysis instrument companies for a long time, and occupy an important market share in the application field of high-end medical instruments and equipment in the world. During the reporting period, the global demand for epidemic prevention medical equipment dropped sharply year-on-year, which had a certain impact on the application of the company's control motor and its drive system business in medical and biochemical laboratory equipment. However, the company's gearless hollow cup business in the same period to achieve faster growth, medical and biochemical laboratory equipment applications as an important application of gearless hollow cup downstream, for the company's control motors and their drive systems business in the field of medical and biochemical experimental equipment applications brings new growth space.

Operating income from the control motors and their drive systems business in the field of robotics applications declined by 14% year-on-year.

In recent years, robots have achieved a series of breakthroughs in industrial, medical, commercial, agricultural and household applications, and applications continue to be upgraded

and extended to more intelligent categories such as logistics mobile robots (AGV/AMR), surgical robots, professional cleaning robots, domestic service robots, professional agricultural robots and humanoid robots. The Company has been cooperating extensively with downstream robotics customers in technology development, and continues to develop new markets in robotics applications through the effective integration of existing motion control platform-based product resources. The Company's brushless motor modules, gearless hollow cup motor modules, frameless and AC servo motors and drive and control systems, precision screw drive modules, hub/wheel side motor modules, rotary/elevation mechanism modules, etc. are widely used in the main motion control function modules of robots. The company and its subsidiaries Anpu Mingzhi, the United States AMP, the United States LIN, Switzerland T Motion, Mingzhi Pai Bosi, Changzhou Transportation Control, etc. are actively laid out in the field of robot applications. During the reporting period, the operating income of the Company's control motor and its drive system business in the field of robotics applications declined by 14% year-on-year due to short-term fluctuations in demand from an important professional cleaning robot customer of the Company as a result of product design iterations.

Operating income from the control motors and their drive systems business in the industrial and factory automation applications segment declined 3% year-on-year, while operating income from the drive and control systems business in the industrial and factory automation applications segment increased 5% year-on-year.

Industrial and factory automation is an important prerequisite for modernized factories and smart manufacturing, and it is a guarantee to realize large-scale, efficient, precise, intelligent and safe production, and it is widely applied and distributed. According to the research report of IMARC Services Private Limited, a foreign market research organization, the global market size of industrial automation services will reach US$198.8 billion in 2022, and is expected to reach US$332.4 billion in 2028, with a compound annual growth rate of about 8.83%. The company's stepper motors, brushless motors, drive and control systems, precision linear transmission systems and gearboxes are widely used in industrial automation fields such as 3C manufacturing equipment, semiconductor processing equipment, PCB/PCBA manufacturing equipment, special machine tools, industrial robots, laser equipment and digital manufacturing. In the second half of the reporting period, the supply chain of overseas market tends to de-inventory management, overseas market

Demand decreased year-on-year, and due to fluctuations in demand, the operating revenue of the Company's control motors and their drive systems business in the industrial and factory automation application area of the business declined by 16% year-on-year, of which the operating revenue of the drive and control systems business in the industrial and factory automation application area increased by 6% year-on-year.

During the reporting period, the operating revenue of the control motors and their drive systems business in the aforesaid emerging and high value-added application areas decreased by approximately RMB120 million year-on-year.

(3) Control motors and their drive systems business: traditional industries are affected by fluctuations in demand, operating income were reduced year-on-year.

Influenced by the fluctuation of downstream market demand, during the reporting period, the operating revenues of the Company's traditional industry application businesses, such as textile machinery, security monitoring, financial equipment and telecommunication equipment, decreased by 28%, 11%, 17% and 42% year-on-year respectively.

During the Reporting Period, the business in the application fields of the relevant traditional industries in aggregate realized a decrease in operating income of approximately RMB100 million as compared with the corresponding period of the previous year.

(4) Power supply and lighting system control business: Intelligent power drive market is affected by fluctuations in overseas market demand.

The company's power supply and lighting system control business focuses on intelligent LED driver, explosion-proof lamps and lanterns LED driver, LED lighting control system and industrial power electronic control device and other advantageous areas of the market, and the main layout of the overseas market. During the reporting period, affected by the overseas market supply chain de-stocking and demand fluctuations, the company's power supply and lighting system control business completed the sales quantity of 859,200 units, realizing operating income of 163.34 million yuan, a decrease of 26.26% over the same period.

(5) Other business: including equipment condition management system and relay trading agency business

During the reporting period, the business of equipment condition management system of the company realized operating income of RMB 48.32 million, down 24.40% compared with the previous year; the business of relay trade agency of the company realized operating income of RMB 257.92 million, down 26.26% compared with the same period of the previous year.

II. Industry in which the company operated during the reporting period

The Company specializes in the research and development and operation of core technologies and system-level solutions in the field of motion control for intelligent equipment. According to the National Economic Industry Classification (GB/T4754-2017) and the results of

industry classification of listed companies in the March quarter of 2021 announced by the China Securities Regulatory Commission, the Company's business is categorized under the "Electrical Machinery and Equipment Manufacturing (C38)". The Company's business is categorized under "Electrical Machinery and Equipment Manufacturing (C38)". The industry characteristics of the electrical machinery and equipment manufacturing industry are mainly as follows:

The electrical machinery and equipment manufacturing industry is a technology-intensive industry with high requirements for technological innovation and R&D capabilities. Enterprises in the industry need to continuously invest in R&D to maintain their technological advantages. China's government has given greater support to the electrical machinery and equipment manufacturing industry, including tax incentives, financial support and policy guidance, in order to promote the healthy development of the industry. Many of the industry's products are oriented to the international market, and exports and overseas sales are an important growth point for the industry. Changes in the global economic situation and international trade environment have a greater impact on the industry.

The electrical machinery and equipment manufacturing industry is an important part of China's manufacturing industry, and has been maintaining steady growth in recent years. This industry includes a wide range of fields such as motor manufacturing, electrical equipment manufacturing, wire and cable manufacturing, battery manufacturing, and manufacturing of other electrical equipment and devices. As China's economy continues to grow and the level of industrialization and informatization continues to improve, the demand for electrical equipment also continues to grow. The National Bureau of Statistics released the National Economic and Social Development Statistics Bulletin of the People's Republic of China in 2023, which shows that for the whole year of 2023, among the industries above the national scale, the electrical machinery and equipment manufacturing industry grew by 12.9% compared with the previous year.

III. Businesses in which the Company was engaged during the reporting period

The company focuses on the R&D and operation of core technologies and system-level solutions in the field of motion control and intelligent power supply, with its core business expanding in an orderly manner around automation and intelligentization. After more than 20 years of development, the company has formed a business structure with the business of control motors and their drive systems as the core, power supply and lighting control system, trade agency and equipment status management system and other businesses in synergistic development, and has built a comprehensive competitive advantage with the core of system-level product platforms and customized solutions, and the guarantee of quality, cost and service.

1. Control motors and their drive systems business: including control motors, drive control systems, motion control modules

The company has been engaged in the research and development, production and operation of products in the field of motion control for more than twenty years, and has mastered the core control motor research and development technology, drive control technology and cutting-edge manufacturing technology in the field of motion control, as well as possessing the technical capability of implanting field buses in a wide range of motor drive control systems and the system integration of self-produced products. The company's stepper motors, brushless motors, servo motors, hollow cup motors, linear motor modules and other products are widely used by domestic and foreign customers, and are mainly used in the automation application fields of medical equipment and biochemical analyzers, security, robotics, communication equipment, solar photovoltaic equipment, intelligent water valve control, stage lighting, textile machinery, 3D printing, aerospace electronics, intelligent automobiles and other automation applications.

Drive control system usually consists of motors, drives, control systems, etc., in order to perform precise mechanical movement for the purpose of automation system. Through the acquisition of the United States AMP and Switzerland T Motion two internationally renowned professional motion control products research and development enterprises, the company has constructed by Shanghai AMP Mingzhi, the United States AMP, Switzerland T Motion three integrated business operations body composed of the service of the global automation products market, motion control products and system-level solutions of the research and development, manufacturing platform. After more than ten years of experience in drive control technology, and through the continuous integration of the company's control motor manufacturing and application technology, the company in the drive control system Lingyu has a multi-series, multi-model stepping system, stepping servo system, AC servo system, low-voltage servo system and integrated control system and other five categories of product platform. Mainly used in 3C non-standard automation, solar photovoltaic equipment, semiconductor production equipment, battery equipment, robotics, medical equipment and biochemical analysis instruments and other automation applications.

Motion control module usually refers to an integrated solution consisting of core components such as high-performance motors, high-precision transmission mechanism (reducer, screw) and high-precision sensors. Through independent R&D and innovation and cooperative development with famous overseas transmission product companies, the company has launched logistics and warehousing automation solutions, intelligent driving smart cockpit solutions, automated factory solutions and so on. The product solutions combine the comprehensive platform product advantages of the company's motion control products, drive control systems and motion control accessories, inheriting the company's experience in high precision product design and manufacturing, integrating the company's application solutions accumulated over the years in the field of motion control products, and are highly favored by customers in the fields of industrial and factory automation, medical equipment and biochemical analysis automation, intelligent automotive automation, robotics and other applications. It is highly favored by customers in industrial and factory automation, medical equipment and biochemical analysis automation, intelligent automobile automation, robotics and other application fields.

2. Power & Lighting Control Systems business: including LED intelligent lighting control and drive systems and power control systems

LED intelligent lighting control and drive system is a system that uses modern electronic technology and intelligent control algorithms to achieve precise control and optimization of LED lighting equipment. The main purpose of this system is to improve lighting efficiency, reduce energy consumption, extend the service life of LED lamps and provide a comfortable lighting environment. It can meet the light needs of commercial or home lighting at different times and in different environments. The company is engaged in LED intelligent lighting control and drive system research and development, production and operation has been nineteen years, after continuous exploration and innovation, the company has LED drive technology, computer application software technology, communication technology, intelligent control technology, fieldbus technology and product system integration technology fully integrated and applied to the LED control and drive field, developed a series of technology, excellent performance LED Intelligent lighting control and drive products and overall solutions. The related products are mainly used in high-end commercial lighting, intelligent building lighting, medical lighting, explosion-proof lighting, industrial lighting, outdoor lighting.

（LED lighting (e.g. street lighting, tunnel lighting) and LED intelligent lighting control applications.

A power control system is a device that converts electrical energy from one form to another to meet the needs of a particular device or load. It typically includes functions such as power conversion, distribution and management. The company's power system products mainly include special power supply for financial printing equipment, special power supply for power protection equipment, and ignition and control system for burners of commercial and household boiler equipment, etc. The relevant products support the company's control motor business and power relay business. The related products support the development of the Company's control motor business and power relay protection product agency business, and are mainly customized and manufactured for specific customers, serving a reliable and stable customer base and market.

3. Equipment Condition Management System

Equipment Condition Management System is a product used to monitor, analyze and manage the operating condition of equipment, which is a comprehensive product combining software, hardware, system integration and technical consulting services. It can help enterprises understand the performance, health and operation status of equipment in real time, so as to improve the reliability of equipment, reduce downtime, optimize the maintenance plan and reduce operating costs. The company's equipment status management system should be industrial Internet

Developed to meet the demand for equipment condition management, it adopts digital and networked computer technology, combines equipment condition monitoring and fault analysis and diagnosis technology, integrates advanced methods and means of information technology application in the field of condition management, and provides equipment condition management, maintenance, real-time monitoring, and equipment fault diagnosis for the main equipment running in the automated production process. It mainly serves asset-intensive industries such as electric power, metallurgy, petrochemical, coal, automobile, tobacco, municipal and so on.

4. trade agent

The trade agency business is mainly for the foreign well-known brands of electronic components to provide agency sales, including relays and photocouplers, vehicle relays, machine sensors, photoelectric sensors, travel switches and microswitches, etc., which are widely used in remote control, telemetry, communications, automation, mechatronics and power electronic equipment. At present, the company mainly acts as agent for Panasonic relay products, which are mainly used in the fields of power system relay protection devices, meters and negative control terminals, railroad electric traction equipment and AFC ticketing systems, and solar photovoltaic inverters.

The basic technologies of the company's major product lines are highly shared, and the reliability design standards and design specifications, verification methods, experimental means and sales networks of major products can be shared. There are multiple links between the related business and the company's core business, such as technology, market, production and customers, which can satisfy the diversified product needs of a larger number of customers, become a supplier of multiple products for customers and deepen the close cooperative relationship between the company and its customers.

The Company's main business, its main product lines and its main application industries are described below:

product category	product category	Main Product Series	Main application industries , ,	percentage of revenue (current year)
Control motor and its drive system class	Control motors	stepper motor	Professional printers, stage lighting, banking equipment, textile machinery, 3D printing, security, medical, automotive communication equipment, solar power equipment, intelligent water valve Controls, aerospace electronics, etc. ,	81.49%
		servo motor		
		Brushless DC motor		
		Hollow cup motor		
	Drive control systems	Stepper motor drive	3C, battery equipment, industrial robots, solar energy equipment, electronics/semiconductor production equipment, AGVs,	
		Low-voltage servo systems		
		AC servo system		
		DC Brushless Drive		

		Integrated drive control	automatic storage, laser processing equipment, medical equipment, life science instruments, etc.	
	Motion Control Modules	High Precision Reducer		
		High Precision Screws		
		High Precision Encoder		
Power & Lighting System Control	LED Driver	Basic LED Driver	Road lighting, tunnel lighting, landscape lighting public lighting, high-end commercial lighting, intelligent building lighting, stage lighting, etc.	6.42%
		Intelligent LED Drivers		
	LED control class	Intelligent Console		
		Single Lamp Controller		
		Intelligent monitoring management software		
		transducers		
	Standard Power Supply	MF/ME/MS Series	Financial printing equipment, power protection equipment	
	electronic control system	Customized Boiler Controls	Domestic boilers	
Equipment Condition Management System Class	Little Sleuth Series	Equipment Condition Management System	Electric power, metallurgy, petrochemical, coal, automobile, tobacco, municipal government, etc.	1.90%
		Point Inspection Management Information System		
		Condition monitoring and fault diagnosis disconnection system		
		SAP, ICC Solutions		
trade group	international trade	Main agent of Panasonic relay	Power system relay protection devices, meters and negative control terminals, railroad electric traction equipment, AFC sales inspection Ticket system, etc.	10.14%

(i) Corporate business model:

The company focuses on the research and development and operation of core technology and system-level solutions in the field of motion control, focuses on core business development, is oriented to international market demand, and specializes in building products with core competitiveness, pursuing double growth in scale and profit.

Technology R&D Mode: The company's technology R&D is located at three levels: basic technology research, key core technology research and application technology innovation. By building an open technology R&D platform and realizing technology sharing and integration of various business lines, the company has formed a relatively perfect technology R&D system with strong market competitiveness, ranging from basic technology research, product innovation and design, testing and experimentation to small and medium-sized pilot tests of the products, and finally realizing industrialization. It has formed a relatively perfect technology research and development system with strong market competitiveness.

Supply Chain Management Mode: The company adopts the procurement mode of purchasing by selling. Except for some general-purpose raw materials or electronic components for which minimum inventory is guaranteed, all others are purchased in real time according to the product configuration list. Each product division of the company has a supplier development department, which is responsible for supplier development, evaluation, approval, assessment and parts price management activities, and the planning and purchasing department of each product division is responsible for the preparation of purchasing plans, supply of production materials, warehousing and settlement of purchased materials.

Production management mode: the company has more products, each product has three modes according to its own characteristics and customer requirements: customized production mode, standard product production mode or customized and standard product combined mode. The company adopts production management system in production management, through the management of materials, processes, equipment, personnel and other production factors, the establishment of informationized production management and quality traceability system. The company realizes comprehensive monitoring of the production and processing of the products, and reacts to the whole status of the production process in real time and transparently.

Sales Management Mode: The company adopts a variety of ways to expand domestic and overseas markets, such as sales by the company's sales department, sales by distributors, regionalized marketing by sales subsidiaries, regionalized marketing by local offices, sales at exhibitions and website promotion and marketing. In general, customized products adopt direct sales mode and standard products mostly adopt distribution mode. During the reporting period, all major categories of the Company's products were mainly sold by direct sales, supplemented by distribution.

(ii) Market position of the company

1. Control motor and its drive system business

Motion control system is a system used to accurately control the movement of mechanical equipment, which realizes the precise control of mechanical equipment by accurately controlling speed, position, acceleration and other parameters. It is usually composed of motor actuators, drives, control systems, sensors, transmission devices and other components.

Among them, the motor actuator is the executive part of the motion control system, which

is responsible for converting electrical energy into mechanical motion. Common motor actuators include stepper motors, DC brushless motors, AC servo motors and hollow cup motors. Among them, the stepping motor first became a computer and external equipment used in the control motor, first in the computer peripherals, office automation equipment and CNC machine tools in the application; DC brushless motors and AC servo system is also an important development direction for the control motor. The company's hybrid stepping motor products enjoy a high market position in the global market, occupying more than 10% of the global market share, for the world's major hybrid stepping motor suppliers, brand advantage and market advantage is obvious, is within the last decade the only change in the hybrid stepping motor global competition pattern of the domestic enterprises, breaking the monopoly of the Japanese enterprises in the industry. The company's DC brushless motors, AC servo motors, hollow cup motor product technology is also at the forefront of the global level. After years of development, the company has realized the scale effect in the field of control motor and its drive system products.

Based on the advantages of technology reserves and product line development platform, the company continues to invest in motor drive control and motion control and other core technologies and core key components research and development, through the joint venture to set up the AMP Mingzhi automation, the acquisition of the United States AMP and Switzerland T Motion two internationally renowned motion control enterprises, the company integrated to build a global layout of the motor drive control product development, manufacturing platform. Through the joint venture to set up Piper Si, investment in the establishment of Suzhou Intelligent Transmission, further improve the company's layout in the field of motion control modules and intelligent equipment, strengthen the company in the linear screw motor manufacturing, industrial automatic control system device manufacturing and mechanical and electrical equipment manufacturing field solution-level supplier capabilities. Based on the existing product line platform development of DC brushless motors, hollow cup motors, linear screw motors, micro / ultra-small motors and their drive control systems, stepper motor drive systems, stepper servo systems, AC servo systems, DC brushless systems, hollow cup servo systems, integrated control systems have been

The technology is at the forefront of the international arena and the company continues to develop and improve its product platform.

2. Power & Lighting System Control Business

The company has LED drive technology, computer application software technology, communication technology, intelligent control technology, in the perception of lighting, intelligent dimming, network control, bus control and networking and other aspects of the product to maintain a sustained leadership, with a unique LED intelligent lighting control and drive products and overall solutions, in the domestic, the same industry in a position of technical superiority.

The company avoids the basic LED indoor lighting driver market, which has the largest market size but fierce competition, and focuses on the development of LED intelligent driver with higher technical threshold, high-power LED driver for stadium lighting, LED driver for explosion-proof lighting, and the layout of intelligent lighting control system integration market. The company has strong reserves of cutting-edge technology in the field of LED intelligent lighting control and drive, many innovative products, is a globalized system-level supplier in the field of LED control and drive.

(iii) Factors driving the company's performance

1. Technological progress and industrial development create a broad space for development

The continuous development of science and technology allows electrical information technology to obtain more development opportunities under the existing technical conditions, and the current electrical control system has become more mature, especially after the integration of digitalization and intelligent technology, electrical automation technology has been introduced into the daily life of the people in a number of manufacturing and application areas due to its flexibility and inheritance of the advantages of the technology. As the core motion control components of electrical automation equipment, control motors and their drive systems, small/miniature control motors and their drive control systems with high power densities will also have a broader space for development. The company's core business is being actively laid out in the global mainstream market in the emerging application areas of related products.

According to a report by Precedence Research, the global servo motors and drive control market is expected to grow from USD 19.85 billion in 2023 to USD 36.41 billion by 2032, at a CAGR of 6.97%. The key factor driving the growth of this market is the "rapid rise of smart manufacturing to improve the reliability and productivity of industrial processes," and predicts that the Asia-Pacific market will be the largest market for servo motors and drive control products globally.

In summary, along with the continuous development of science and technology, the core motion control components of electrical automation equipment - control motors and their drive systems are the inevitable trend of the future development of various industries, with a very broad space for development.

2. National industrial policy support continues to bring new development opportunities

In recent years, the Chinese government has attached great importance to the transformation and upgrading of the manufacturing industry, the enhancement of automation and intelligence in the manufacturing industry, and the development of high-end

manufacturing industries such as robotics.In May 2015, the State Council promulgated Made in China 2025 (2015), which, as a national strategic plan, explicitly proposed the development of high-end manufacturing industries, with a focus on supporting the development of automation, intelligent manufacturing, robotics, and other industries.2017 July, the State Council promulgated the

The New Generation Artificial Intelligence Development Plan puts forward the idea of accelerating the application of AI technology in manufacturing, medical care, transportation and other fields to promote industrial upgrading and innovative development.2021 In January 2021, the Ministry of Industry and Information Technology of the People's Republic of China issued the Action Plan for the Innovative Development of the Industrial Internet (2021-2023), which puts forward the idea of accelerating the construction of the industrial Internet platform, promoting the deep integration of manufacturing and the Internet, and promoting the digital, networked and intelligent development of manufacturing. In November 2021, the National Development and Reform Commission (NDRC) led the release of the "14th Five-Year Plan for the Development of National Strategic Emerging Industries" (2021), which puts strategic emerging industries such as high-end equipment manufacturing, new materials, and new energy as the focus of development, supporting automation, motion control, robotics, and other industries. In December 2021, the Ministry of Industry and Information Technology (MIIT) issued the Robotics Industry Development Plan (2021-2025), which explicitly proposed accelerating the development of the robotics industry and promoting the widespread application of robotics in manufacturing, healthcare, and services, including humanoid robots.2021 In December 2021, the National Development and Reform Commission (NDRC) updated the National Strategic Emerging Industries Development Plan for the 14th Five-Year Plan. In December, the National Development and Reform Commission (NDRC) updated the Catalogue of Industrial Structure Adjustment (2019 Edition) (Revision 2021), which clarified that robots and integrated systems: high-precision gearboxes, high-performance servo motors and drives, high-performance controllers such as fully autonomous programming, sensors, and end-effector are encouraged products for the industrial structure catalog.2022 In December, the Ministry of Industry and Information Technology (MIIT) of China released the National In December 2022, the Ministry of Industry and Information Technology issued the "National Recommended Catalogue of Industrial Energy-saving Technology and Equipment 2022", in which the chapter of "Electric Motors" of the energy-efficient equipment specifies "Permanent Magnet Synchronous Motor" and "Three-phase Permanent Magnet Synchronous Motor" as the national industrial energy-saving technology and equipment. "as the recommended equipment for national industrial energy-saving technology.

Category. 2023 In January, 17 ministries and commissions, including the State Ministry of Industry and Information Technology, jointly issued the Implementation Plan for "Robot+" Application Action.

By 2025, the density of robots in the manufacturing industry will be doubled compared with that of 2020, the depth and breadth of application of service robots and special robots will be significantly increased, and the ability of robots to promote high-quality economic and social development will be significantly strengthened. Create a number of ''robot +'' application benchmark enterprises, and build a number of application experience centers and test and verification centers. Promote various industries and localities to carry out ' Robot+ ' application innovation and practice by combining the development stage of the industry and the characteristics of regional development''.

According to the above policy information analysis can be seen that the Chinese government on automation, motion control field products, robotics and other industries continue to increase the degree of importance, through a series of policy measures for the development of the company's main business industry to create a good policy environment and market opportunities.

IV. Analysis of core competencies during the reporting period

√ Applicable □Not applicable

1. Competitive position of the company

The company focuses on the research and development and operation of control and execution components and their integrated products in the field of information technology applications. With more than twenty years of experience in the development, design and operation of software, firmware and hardware for control motors, electromechanical drives and control systems, the company is an advanced manufacturer in the field of global motion control and a leading enterprise in the field of motion control in China.

The company has a scale effect in the field of control motors and their drive systems, the company's hybrid stepping motor products in the global market share of the world's top three, has crowded into the world's major manufacturers, breaking the monopoly of the Japanese companies in the industry, the brand advantage and market advantage is obvious. The company's stepping motor driver, integrated intelligent stepping servo control technology in the world at the forefront of the level, the company's DC brushless motors and hollow cup gearless motors also enjoys a good reputation in the international market by virtue of the excellent quality of the products and perfect customer service.

Based on their cutting-edge technologies in the fields of high-end high-precision control motors and motor drive control systems, the Company's overseas subsidiaries Lin (USA), AMP (USA), and T Motion (Switzerland) hold a significant market share in Europe and North America, especially in the fields of cutting-edge motion control automation technology applications, such as medical instrumentation and laboratory equipment, high-end intelligent security and monitoring systems, ultra-fine microfabrication, semiconductor equipment, and mobile service robots. The company holds an important market share in the field of AC servo systems. In the field of AC servo system, the company's new generation of servo products represented by M5 series AC servo drives and MCX motion controllers have stood out in the market competition, and are leading the company's servo system product line to enter the first camp of the domestic servo product market.

2. Analysis of the company's core competencies

The company drives enterprise growth with technological innovation and product sales with technical services. The company's competitive position in the market is built on the basis of globalized patent layout and unremitting pursuit of technology, leading the trend of technological development.

The company always adheres to the technical needs of the world's leading customers in various industries as the guide, and takes the initiative to explore the needs of customers, actively and quickly respond to and provide professional services to realize the expectations of customers. While providing services to customers, we help customers create sustainable value with our deep technical background, rich industry experience, and platformized product lines, and win customers' trust and respect.

The company adopts a unique differentiated competitive strategy, based on the application of high-tech fields, high value-added fields and emerging markets, through extensive grinding and certification with major domestic and international customers, to cultivate a long-term, stable strategic supply chain with global customers, and give full play to the brand reputation of the company's products.

The company's products are not confined to the traditional application fields, focusing on the layout of high-end application fields. The starting point is to meet the design requirements of various applications, especially to meet the demanding requirements of customers for various harsh use scenarios.

The company has a global presence, with branches in the world's most important industrial zones. Through its unique sales model, the company extends its technology, sales and services directly to the design and development stages of its customers. Continuously upgrading technology and products in our core business through mergers and acquisitions, and improving the company's product capabilities and business modularity in the global market through integration, so that we can quickly enter key markets and realize sales.

The company has established a wide range of sales channels at home and abroad, and has reserved a large number of core customers. The company's technological research and development capabilities and the international influence of the brand

Its influence is increasing, giving the company a solid foundation for sustainable development.

The company's products incorporate a new concept of environmental protection, intelligence, energy saving, to better meet customer needs, to create higher value-added products continue to extend the company's market boundaries, and enhance the core competitiveness and sustainable competitiveness.

V. Main operations during the reporting period

In FY2023, the Company realized operating revenue of RMB2,542.79 million, a decrease of 14.1% as compared with the same period of the previous year. Among them, the Company realized operating income of RMB1,349.11 million in China, a year-on-year decrease of 12.1%, and RMB1,913.68 million outside China, a year-on-year decrease of 16.2%; the Company realized operating income of RMB610.11 million in the third quarter and RMB626.66 million in the fourth quarter of the year, and the operating income of the second half of the year decreased by RMB455.51 million compared with the same period of the previous year, a year-on-year decrease of 26.9%. In FY2023, the Company realized operating profit of RMB150.85 million, down 47.1% compared with the same period of the previous year, and net profit attributable to shareholders of listed companies after deducting non-recurring profit and loss of RMB125.79 million for the whole year, down 46.2% compared with the same period of the previous year, of which net profit attributable to shareholders of listed companies after deducting non-recurring profit and loss in the second half of the year was RMB76.42 million, down 53.7% compared with the same period of the previous year. In the second half of the year, the Company realized net profit attributable to shareholders of listed companies after extraordinary gains and losses of RMB76.42 million, a year-on-year decrease of 53.7%. The Company's average gross profit margin for the year was 37.2%, representing a decrease of 1.0 percentage point as compared with the corresponding period of the previous year. Specific operating conditions and analysis are as follows:

(i) Analysis of main business operations

1. Analysis of changes in the income statement and related accounts in the cash flow statement

Unit: Yuan Currency: RMB

subjects	Current period	Same period last year	Percentage change (%)
revenues	2,542,791,117.61	2,959,962,383.90	-14.09%
business costs	1,597,167,309.96	1,829,372,226.42	-12.69%
sales expense	203,186,735.11	244,376,732.35	-16.86%
overhead	348,159,802.65	374,631,855.89	-7.07%
R&D costs	238,241,614.08	218,434,781.16	9.07%
financial cost	2,804,773.16	-10,008,654.01	inapplicable
Net cash flows from operating activities	203,139,252.34	8,473,858.82	2297.25%
Net cash flows from investing activities	-40,588,362.02	-341,920,013.56	inapplicable
Net cash flows from financing activities	-187,617,315.17	228,477,282.86	-182.12%

Explanation of changes in operating income: Operating income decreased year-on-year due to fluctuations in the domestic and international economic environment, especially the impact of destocking in overseas markets. Explanation of changes in operating costs: Operating costs in general decreased in line with the decrease in revenue. Explanation for the change in selling expenses: Selling expenses were effectively controlled, and overall expenses

decreased year-on-year. Explanation of the changes in administrative expenses: administrative expenses were generally under control and decreased year-on-year.
Explanation of the change in R&D expenses: Continuing to increase investment in R&D.
Explanation of the change in finance costs: Net foreign exchange gain for the period was lower than for the same period.
Reasons for the change in net cash flows from operating activities: Improvement of accounts receivable and inventory run through enhanced control efforts from And it brought a significant improvement in operating cash flow.
Reasons for the change in net cash flows from investing activities: Receipt of the first installment of relocation compensation for the relocation of Shanghai production base during the period. Reasons for the change in net cash flows from financing activities: Improvement in the status of monetary funds and return of bank borrowings during the period.

Detailed description of significant changes in the type of business, composition of profits or sources of profits of the company during the period

□Applicable √ Not Applicable

2. Revenue and cost analysis

√ Applicable □Not applicable

During the reporting period, the Company realized operating revenue of RMB2,542,791,117.61, a decrease of 14.09% compared with the same period of the previous year, and the Company's operating cost of RMB1,597,167,309.96, a decrease of 12.69% compared with the same period of the previous year.

(1) . Main business by industry, product, region and sales pattern

Unit: Yuan Currency: RMB

Main business by industry						
subsector	revenues	business costs	gross margin (%)	Increase in operating income over the previous year Less (%)	Increase in operating costs over prior year Less (%)	Increase or decrease in gross profit margin over prior year (%)
Electrical machinery and apparatus timber manufacturing	2,542,791,117.61	1,597,167,309.96	37.19%	-14.09%	-12.69%	Decrease of 1.01 percentage point
Main business by product						
by product	revenues	business costs	gross margin (%)	Increase in operating income over the previous year Less (%)	Increase in operating costs over prior year Less (%)	Increase or decrease in gross profit margin over prior year (%)
Control motors and their expansion	2,072,044,697.73	1,255,651,412.14	39.40%	-10.74%	-8.89%	Decrease 1.23 percentage point
Power & Lighting	163,335,517.26	116,258,423.99	28.82%	-26.26%	-22.16%	Decrease 3.74 percentage point
Unified control class						
Equipment	48,320,388.64	13,009,159.31	73.08%	-24.40%	-17.67%	Decrease 2.20 percentage point
Management systems						
Trade agency operations	257,922,818.54	211,263,519.53	18.09%	-26.26%	-25.80%	Decrease 0.51 percentage point

Explanation of main business by industry, product, region and sales pattern

During the reporting period, the operating income of the Company's consolidated statement decreased by 14.1% compared with the same period of the previous year, and the operating income of the power supply and lighting system control category, equipment control management system and trade agency business was affected by a larger proportion of decline.

In FY2023, the Company realized sales revenue of RMB1,913.68 million from overseas, accounting for 46.9% of the Company's total operating revenue in the consolidated statements of income. The Company's overseas revenue is mainly realized through direct sales by the Company and its overseas subsidiaries and overseas agents.

(2) . Analysis of production and sales volume

√ Applicable □Not applicable

Main products	unit (of measure)	producti on volume	sales volume	stockpil e	Growth in sales productio n over the previous year	sales volume compared with last year	Inventori es are higher than on Yearly
(sth. or sb) else	1,167,695.44	984,794.99	15.66%	-64.49%	-22.49%	-45.70	percentag e point
Main business by region							
subregion	revenues	business costs	gross margin (%)	Increase Yearly in operatin g income over the previous year Less (%)	Increase Yearly in operatin g costs over prior year Less (%)	Increase or decrease in gross profit margin over prior year (%)	
Description of production							
Control motors and Its drive system	tau (Greek letter T	21,991,480	22,705,589	3,980,062	-15.87%	-13.15%	-15.21%

and sales nil

(3) . Performance of major purchase contracts, major sales contracts

□Applicable √ Not Applicable

(4) . Cost analysis table

Unit: Yuan

Sub-industry situation							
subsector	Cost component items	Amount for the period	Current period as a percentage of total costs Proportion (%)	Amount for the same period of the previous year	Year-earlier period as a percentage of total costs Proportion (%)	Change in the current period over the same period of the previous year Percentage of movement (%)	information note
Electrical machinery and Equipment Manufacturing	direct material	957,060,294.60	59.91%	1,118,032,806.77	61.12%	-14.40%	
Electrical machinery and Equipment Manufacturing	direct labor	251,975,517.32	15.78%	277,758,025.50	15.18%	-9.28%	
Electrical machinery and equipment manufacturing	manufacturing cost	154,207,202.06	9.66%	117,964,176.21	6.45%	30.72%	Relocation of production bases and new construction of overseas production bases during the reporting period Counting capacity not reached
Electrical machinery and Equipment Manufacturing	trade agent	211,263,519.53	13.23%	284,726,900.99	15.56%	-25.80%	
Electrical machinery and Equipment Manufacturing	(sth. or sb) else	22,660,776.45	1.42%	30,890,316.95	1.69%	-26.64%	
add up the total		1,597,167,309.96	100.00%	1,829,372,226.42	100.00%	-12.69%	
By product							

Cost analysis other information notes nil

(5). Changes in the scope of consolidation due to changes in the shareholdings of major subsidiaries during the reporting period

□Applicable √Not Applicable

(6). Information on significant changes or adjustments in the company's business, products or services during the reporting period

□Applicable √Not Applicable

(7). Major sales customers and major suppliers A. Major sales customers of the Company

√Applicable □Not applicable

Sales to the top five customers amounted to RMB 40,696.45 million, accounting for 16.00% of total annual sales.

Unit: Yuan

company identification	Relationship with the Company	total income from sales	percentage	Key transaction elements
Client 1	Unrelated parties	114,588,156.78	4.51%	Control motor and its drive system class
Client 2	Unrelated parties	83,456,523.10	3.28%	Control motor and its drive system class
Client 3	Unrelated parties	76,548,151.77	3.01%	Control motor and its drive system class
Client 4	Unrelated parties	74,326,338.70	2.92%	Trade-type agency business
Client 5	Unrelated parties	58,045,303.97	2.28%	Control motor and its drive system class
add up the total		406,964,474.32	16.00%	

If the proportion of sales to a single customer exceeds 50% of the total amount, if there are new customers among the top 5 customers, or if there is a heavy dependence on a few customers during the reporting period.

□Applicable √Not Applicable

B. Information on the Company's major suppliers

√Applicable □Not applicable

Purchases from the top five suppliers amounted to RMB 272,416,600, accounting for 25.06% of the total annual purchases; among the purchases from the top five suppliers, the purchases from related parties amounted to RMB 1,080,000, representing a total of RMB 1.5 million.

The purchase amount of $33,178,900 represents 3.05% of the total annual purchase.

Unit: Yuan

company identification	Relationship with the Company	purchases	percentage	Key transaction elements
Supplier 1	Unrelated parties	174,421,172.56	16.05%	relay (electronics)
Supplier 2	related party	33,178,902.42	3.05%	harness
Supplier 3	Unrelated parties	24,324,403.53	2.24%	magnets
Suppliers 4	Unrelated parties	28,529,243.88	1.96%	silicon steel sheet
Suppliers 5	Unrelated parties	19,162,893.64	1.76%	PCBA
add up the total		272,416,616.03	25.06%	

The proportion of purchases from a single supplier exceeds 50% of the total amount, there are new suppliers among the top 5 suppliers, or there is heavy reliance on a few suppliers during the reporting period.

□Applicable √Not Applicable

Other notes not available

3. cost

√Applicable □Not applicable

Unit: Yuan

subjects	Current period's incidence	Prior period's incidence	Percentage change (%)	Reason for change
sales expense	203,186,735.11	244,376,732.35	-16.86%	Reduction in quality assurance costs by controlling labor costs
overhead	348,159,802.65	374,631,855.89	-7.07%	Due to control of labor costs
R&D costs	238,241,614.08	218,434,781.16	9.07%	Increased investment in R&D personnel
financial cost	2,804,773.16	-10,008,654.01	inapplicable	Net foreign exchange gains lower than same period last year

4. R&D investment

(1). Table of R&D investment

√Applicable □Not applicable

Unit: Yuan

Expensed research and development investment for the period	238,241,614.08
Capitalized research and development investment for the period	0
Total R&D investment	238,241,614.08
Total R&D investment as a percentage of operating revenue (%)	9.37%
Share of R&D inputs capitalized (%)	0.00%

(2). R&D Staff Fact Sheet

√Applicable □Not applicable

Number of R&D staff in the company	413
Number of R&D personnel as a percentage of total company headcount (%)	12.28%
Educational structure of R&D staff	
Type of academic structure	Number of persons with academic structure
PhD student	8
Master's degree student	128
undergraduate (adjective)	195
Tertiary and others	82
Age structure of R&D staff	
Age structure categories	Age structure
Up to and including 30 years of age	180
30-40 years old (including 30 years old and excluding 40 years old)	131
40-50 years old (including 40 years old and excluding 50 years old)	74
50-60 years old (including 50 years old, not including 60 years old)	18
60 years and over	10

(3). information note

√Applicable □Not applicable

During the reporting period, the Company focused on continuing to increase R&D investment in the business of control motors and their drive systems, and the Company's total expensed R&D investment amounted to RMB238.24 million, representing a year-on-year increase of approximately 9.07% as compared with the previous year, and the total

amount of R&D investment accounted for 9.37% of the Company's annual operating revenue.

Details of the Company's patent acquisition during the reporting period are as follows:

Unit: items

subjects	Obtained during the reporting period	Cumulative total as of the end of the reporting period		Applied for and not yet certified
		within China	Outside China	
Patents for inventions	12	39	28	213
utility model	66	354	0	7
overall brand look or logo	5	28	0	0
software copyright	20	181	0	0

(4). Reasons for significant changes in the composition of R&D personnel and impact on the Company's future development

□Applicable √Not Applicable

5. cash flows

√Applicable □Not applicable

Unit: Yuan

subjects	2023	2022	Year-on-year increase/decrease
Net cash flows from operating activities	203,139,252.34	8,473,858.82	2,297.25%
Net cash flows from investing activities	-40,538,362.02	-341,920,013.56	inapplicable
Net cash flows from financing activities	-187,617,315.17	228,477,282.86	-182.12%

(ii) Explanation of significant changes in profit due to non-principal activities

□Applicable √Not Applicable

(iii) Analysis of assets and liabilities

√Applicable □Not applicable

1. Assets and liabilities

Unit: Yuan

Project name	Closing balance of the period	Percentage of total assets at the end of the period (%)	Closing balance of the previous period	Percentage of total assets at the end of the previous period (%)	Percentage of change in amount at the end of the period over the end of the previous period (%)	information note
notes receivable	31,380,245.46	0.8%	58,628,631.11	1.5%	-46.5%	Acceptances pending maturity at period end Reduction in bills of exchange year-on-year
Receivables financing	72,990,028.71	1.9%	50,948,295.63	1.3%	43.3%	Bank acceptances pending discounting at end of period Increase in bills of exchange year-on-year
Contractual assets	2,111,793.33	0.1%	468,760.95	0.0%	350.5%	Unexpired quality bonds are the same as increase rapidly
Other current assets	121,618,636.86	3.2%	77,030,914.26	2.0%	57.9%	Time deposits increased year-on-year
						Changzhou

accounts payable	315,563,233.52	8.2%	465,158,670.33	12.0%	-32.2%	Improved inventory management and material procurement control, accounts payable operations marked improvement
Contractual liabilities	15,836,366.42	0.4%	28,642,138.11	0.7%	-44.7%	Balance of advances to customers compared to the beginning of the period minimize
Employee remuneration payable	69,649,474.48	1.8%	128,230,142.30	3.3%	-45.7%	Decrease in bonus accruals
Taxes payable	25,562,358.03	0.7%	42,267,983.51	1.1%	-39.5%	Decrease in value-added tax payable
Other accounts payable	285,505,604.27	7.4%	29,456,673.20	0.8%	869.2%	The company's Shanghai production base relocation First installment of relocation compensation arrives
Long-term accounts payable	10,320,120.00	0.3%	21,058,800.00	0.5%	-51.0%	Decrease in share-based payment repurchase obligations
projected liability		0.0%	31,110,220.93	0.8%	-100.0%	Decrease in quality margin accruals
Deferred income	355,825.29	0.0%	665,526.49	0.0%	-46.5%	Subsidies for technological improvement projects in the current period Recognition of revenue

Other notes not available

2. Foreign assets

√Applicable □Not applicable

(1) asset size

Of which, 82,642 (in ten thousand yuan) were foreign assets, accounting for 21.51% of the total assets.

(2) Explanation of the relatively high proportion of foreign assets

□Applicable √Not Applicable

3. Restrictions on major assets as at the end of the reporting period

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing book balance	Reason for restriction
money funds	1,196,653.45	margin (in derivative trading)
accounts receivable	33,500,198.95	factoring of accounts receivable
add up the total	34,696,852.40	/

4. Other notes

☐Applicable √ Not applicable

(iv) Analysis of industry business information

√ Applicable ☐Not applicable

For an analysis of the Company's industry operating information, please refer to the section headed "Section IV - Discussion and Analysis of Operations / III - The Company's Discussion and Analysis of the Company's Future Development" in this report.

(v) Analysis of the investment situation

Overall analysis of outward equity investments

√ Applicable ☐Not applicable

During the reporting period, the Company made one new external equity investment totaling £1 million, details of which are set out below:

company identification	Principal place of business	Main business	registered capital	percentage of shareholding	Acquisition method
Narashi Industries UK	United Kingdom of Great Britain and Northern Ireland	Motion Control Product Sales	1,000,000 pounds sterling	100%	investment establishment

1. Significant equity investments

☐Applicable √ Not applicable

2. Significant non-equity investments

☐Applicable √ Not applicable

3. Financial assets at fair value

☐Applicable √ Not applicable

Investments in securities

☐Applicable √ Not Applicable

Description of portfolio investments

☐Applicable √ Not Applicable

Private equity investments

☐Applicable √ Not Applicable

Derivatives investments

☐Applicable √ Not Applicable

4. Specific progress in the integration of major asset reorganization during the reporting period

☐Applicable √ Not Applicable

(vi) Significant asset and equity sales

☐Applicable √ Not applicable

(vii) Analysis of major holdings and participations

√ Applicable ☐Not applicable

Unit: RMB 10,000 Currency: RMB

company identification	typology	Main products and services	paid-up capital	total assets	revenues	net profit
AMPURATATSUCHI	wholly owned subsidiary	Manufacture, research and development of CNC systems and servo devices for multi-axis linkage, sales of self-produced products, technical support Holding and after-sales service	539	44,729	51,962	2,854
Mingzhi	wholl	Engaged in domestic sales, commission agency (except auction) of plastics and their products, rubber products, cardboard products, iron and steel	662	28,011	30,445	1,726

Mingzhi Changzhou	wholly owned subsidiary	Controller, micro-motor manufacturing; machinery spare parts processing; industrial production materials sales; self-supporting and agents of all kinds of commercial Import and export of products and technologies	1,000	7,537	4,038	-2,009
Mingzhi Oboe	wholly owned subsidiary	Technology development, technical consultation, technical service, technology transfer in the field of computer software and hardware technology, development, design, production and sales of computer software products, research and development and sales of computer software and hardware products, computer systems Unified integration, engaged in the import and export of goods and technology	200	15,825	4,218	1,686
Mingzhi Taicang	wholly owned subsidiary	R & D, design, production and sales of micro-motors, motor drives, servo motors, sensors, electromechanical equipment, LED drivers and intelligent LED drivers, power supply equipment, industrial automation equipment, wire harnesses, electrical components; sales: electromechanical equipment and accessories, electronic components, hardware and electrical appliances, precision machinery parts, power tools, instruments and meters; self-supporting and agent of various types of goods and technology Import and export business and provision of after-sales service	15,000	95,485	89,717	-2,724
Narashi Industries Vietnam	wholly owned subsidiary	Production and sales of micro-motors, motor drives, servo motors, sensors, electromechanical equipment, LED drivers and intelligent LED drivers, power supply equipment, industrial automation equipment, wiring harnesses, electrical components; sales: electromechanical equipment and accessories, electronic components, hardware and electrical appliances, precision machinery parts, power tools, instruments and meters; self-supporting and acting as an agent for all kinds of commodities and technology import and export industry and provide after-sales service	4,203	8,279	229	-2,319

Narashi Industries America	wholly owned subsidiary	Sales of micromotors, motor drives, servo motors, sensors, electromechanical devices, LED drivers and intelligent LED drivers, power supply equipment, industrial automation, and other products. Chemical equipment, wiring harnesses, electrical components	83	10,131	24,940	2,217
Switzerland TSS	wholly owned subsidiary	Development, production and sales of electronic, electromechanical and mechanical products, development of microprocessors and their applications, realization of electrical Research and projects in the field of electronics and mechatronics	134	5,636	9,898	2,649
AMP, USA	wholly owned subsidiary	Development, manufacture and sale of motors and motor drives	102	15,595	10,662	1,305
United States LIN	wholly owned subsidiary	Development and manufacturing of motion control products	96	25,978	30,265	3,948

(viii) Information on structured subjects controlled by the company

□Applicable √ Not applicable

VI. DISCUSSION AND ANALYSIS OF THE FUTURE DEVELOPMENT OF THE COMPANY (i) Industry landscape and trends

√ Applicable □Not applicable

1. The Company's industry and the industry's competitive landscape

The company focuses on the research and development and operation of control and execution components and their integrated products in the field of information technology applications, with its core business expanding in an orderly manner around the automation and intelligentization fields. In the field of motion control, the company has more than twenty years of experience in the development and design of hardware, software and firmware for motor actuators, drives and control systems, as well as experience in global market operation, and is an advanced manufacturer in the field of global motion control, and a leading enterprise in the field of motion control in China.

The company has mastered the core control motor R&D technology, drive control technology and cutting-edge manufacturing technology in the field of motion control, and has the ability to implant fieldbus technology and self-produced product system integration technology in a variety of motor drive control systems. The company has successfully owned a series of product lines such as stepping drive system, stepping servo system, DC brushless system, AC servo system, hollow cup servo system and integrated control system, etc. through independent integrated R&D and introduction of foreign advanced technology. The company independently develops and produces high-precision encoders, high-precision reducers and high-precision linear screws, which are mainly used to support the company's drive control system and motion control modules. During the reporting period, the output and sales volume of the company's control motors and their drive control system products amounted to about 22 million units, with obvious brand advantages and scale effects. China's motion control market is mainly concentrated in industrial automation, robotics, semiconductor manufacturing, medical equipment and other fields, and the market competition is relatively fierce, with local enterprises and international brands co-existing. International brands such as Siemens, ABB and Yaskawa dominate the high-end market.

According to a report by International Data Corporation (IDC), the global smart manufacturing market size was $232 billion in 2020 and is expected to grow to $384 billion by 2025, at a CAGR of 11.9%. According to Markets and Markets, the global motion control market is estimated to be $16 billion in 2020 and is expected to grow to $22 billion by 2025, at a compound annual growth rate (CAGR) of 6.5%. According to Grand View Research, the customized motion control system market is expected to grow to $12 billion by 2027 from $7 billion in 2020, a CAGR of 7.5%.

The above data and analysis show that there are many players in the global motion control products market, and these companies compete in terms of product technology, price, service and market positioning. Although some enterprises with profound technical accumulation dominate the high-end market with their brand advantages in the field of motion control, with the advancement of technology and accumulation of market experience, some enterprises with competitive advantages in cost control, localized services and customized solutions are gradually rising and participating in the global market competition. The company has a comprehensive and strong motion control platform products, has a preliminary scale effect in the production of motion control products, and is continuously improving its competitiveness in terms of technological innovation, product quality, customized solutions and international cooperation to cope with the ever-changing market environment.

2. Industry Trends:

China as one of the world's largest motion control products market, by the manufacturing industry upgrading, industrial automation, new energy vehicles and other major industries rapid development and intelligent manufacturing technology to promote the demand for motion control products in the medium and long term will continue to grow. National policies also strongly support the development of advanced manufacturing industry and the intelligent transformation of traditional manufacturing industry, "Made in China 2025", industrial Internet, new energy vehicle policy, energy saving and emission reduction policy and innovation-driven development strategy and other successive policies and measures introduced for the growth of China's motion control industry provides strong support. In the international market, the motion

control products market is dominated by North America, Europe and Asia, with a large and continuously growing market size. Western countries represented by the United States, Germany and Japan are still in the global leading position in motion control technology.

At present, the increased uncertainty in the international trade environment, the impact of geopolitical conflicts and inflation still persists, the demand in the end consumer market is slow to pick up, and the high speed of inventory digestion is not as fast as expected, etc., which affects the global supply chain and market access of motion control products, and at the same time, it also brings new opportunities and challenges to the globalized competition in the motion control products industry. As one of the pillars of the economy, the manufacturing industry has maintained growth in demand for motion control products. The global economic recovery is uneven, but with the economic stimulus measures of governments, the global manufacturing industry is gradually recovering, and the demand for motion control products remains optimistic and is expected to grow in the medium and long term.

On the other hand, with the continuous development of science and technology, electrical information technology has gained more development opportunities under the existing technical conditions, and the electrical control system has become more mature, especially after the integration of digitalization and intelligent technology, the electrical automation technology has been introduced into many manufacturing and application fields of people's daily life due to its flexibility and inheritance advantages. As the core of electrical automation equipment, small/miniature control motors with high power density and high torque density and their drive control systems also have a broader space for development. The company's core business is actively located in the global mainstream market in the emerging application areas of related products.

Technological innovation and international cooperation are also key to promoting the development of the industry. With its globalized business layout, the company actively participates in international technical exchanges and cooperation, seizes opportunities to participate in the development of projects in the fields of global emerging technologies and intelligent manufacturing, and through the introduction of advanced technologies and application requirements.

The company's motion control products business, combined with its own R&D capabilities, provides new application scenarios and market opportunities for the company's continuous innovation and sustainable development.

The above data and analysis show that the Chinese and global motion control products market is in a rapid development stage, with technological innovation, market demand, policy support and industry consolidation driving the growth of the industry. In the future, motion control products will continue to develop in the direction of intelligence, integration, networking and green energy saving to meet the changing market demand.

(ii) Corporate development strategy

√Applicable □Not applicable

Company vision: We want to become a world-class company in the business fields we are involved in.

Company Mission: To provide the best motion control products and the best lighting control products for the smart world of the future.

Guided by the world market, adhering to the professional beliefs of persistence, firmness and perseverance, adhering to the business philosophy of customer satisfaction, employee satisfaction and respect for partnerships, and adhering to the brand declaration of "Moving In Better Ways", the company strives to achieve good product operation, smooth management, and continuous improvement of the social value of the company and the value of the employees. The company's social value is constantly improving, to achieve healthy and sustainable growth.

After years of accumulation and precipitation, the company has mastered the core control motor R&D technology, drive technology and cutting-edge manufacturing technology, and has the ability to implant field buses in a variety of motor drive systems, as well as the system integration of self-produced products, and occupies a dominant market position in its core business areas, laying a solid foundation for sustainable development. In the future, the company will maintain the interpenetration and mutual promotion of various businesses, aiming to continuously optimize product design, engineering and manufacturing solutions, strengthen process control and product quality control, and continue to design more efficient, energy-saving and environmentally friendly products and solutions.

The company's business development strategy is to "become a strong competitor in the intelligent world, providing products and services for a personalized society".

The company's product development strategy is summarized as "4C1I", i.e., to infuse the company's products with distinctive features such as Networking, Closeloop, Connectivity, Customization and Integration/Integration, etc., from the origin, Integration to enhance the unique competitiveness of our products.

(iii) Business plans

√Applicable □Not applicable

Combined with the Company's existing business structure and current stage of development,

the Company will continue to optimize its revenue structure, improve the Company's R&D and innovation capabilities, and vigorously develop innovative products that are closely related to market demand in order to enhance the Company's core competitiveness, promote the Company's high-quality development, and continue to optimize the structure of domestic and international capacity allocation to ensure stable and sustainable growth in the Company's operating results.In 2024, the Company intends to carry out the following key tasks:

1. Focus on the main business areas, focus on the core customer groups, give full play to the comprehensive competitive advantages, and increase the development of domestic and international markets.

The company focuses on developing its core business of motion control products, consolidating and expanding its market share in automation and intelligentization. The company focuses on downstream areas such as medical devices and biochemical analytical instruments, solar photovoltaic/semi-conductor processing equipment, industrial/factory automation equipment, intelligent driving/new energy, mobile/service robots, intelligent pumps/valves, etc. The company focuses on its core customer groups and provides customized solutions to meet the needs of different industries and application scenarios. Fully exploiting the competitive advantages of the company's comprehensive product platform, we will intensify our market development efforts, and on the basis of the existing business, further enrich the categories, optimize the product structure, improve the value of the products, and expand the market share.

2. Leading high-quality development with technological innovation

Continuous innovation ability is an important basis for the company's core competitiveness and market leadership. The company continues to focus on the technology of the global automation industry

We focus on the development direction of the downstream application fields of motion control products and the needs of the industry's head customers, and establish cooperative relationships with the technology leaders in the downstream industry to jointly carry out technical research and product development, so as to improve the technological content and market competitiveness of our products.

In 2024, the company will continue to focus on industrial/factory automation equipment, intelligent driving/new energy, mobile/service robots, intelligent pumps/valves and other downstream areas, develop and focus on launching a number of high-precision gearboxes and modules, high-precision linear screw modules, intelligent automobile-specific product applications, intelligent electronic water valve system products, and continue to fulfill the company's goal of becoming a world-class enterprise in the field of motion control product applications. We will continue to fulfill the company's goal of becoming a world-class enterprise in the field of motion control products application.

3. Leveraging production resources, optimizing production and operation efficiency, and improving quality and efficiency

Actively promote the implementation of "Taicang Intelligent Manufacturing Industrial Base Project" of Mingzhi Taicang and "High-precision Motor R&D and Production Base Project" of Yunzhong Electronics, fully utilize the company's technical accumulation and production experience in the field of motion control, integrate and deploy the company's already established production capacity resources to optimize production line layout and improve production efficiency. The Company will make full use of its accumulated technology and production experience in the field of motion control, integrate and deploy the Company's established production capacity resources, optimize the layout of production lines and improve production efficiency. Continuously optimize the production process, further promote the upgrading and transformation of production lines, and improve production efficiency and quality through refined management and optimization of production processes. Optimize the supply chain and supplier management, establish more accurate sales forecast and dynamic inventory management mechanism, so that the cost of each link can be better controlled.

4. Continue to optimize the structure of domestic and international capacity allocation

According to the urgent need to promote the diversification process of the company's global supply chain, the company, following the "annual production capacity of 4 million units of hybrid stepping motor project" of the

In February 2024, the Company proposed the "Control Motor and Drive Control Product New Capacity Project", which is still implemented by the Company's wholly-owned subsidiary,

Mingzhi Industry Vietnam. The accelerated progress of the project will help the Company to accelerate the establishment of overseas manufacturing capacity for comprehensive product production and component matching, and better meet the needs of customers in the international market. The accelerated progress of the project will help the company to accelerate the establishment of overseas comprehensive product production and component supporting manufacturing capacity, better meet the needs of customers in the international market, and further improve the company's competitiveness and service capacity in the global market.

(iv) Possible risk exposure

√ Applicable □Not applicable

1. Risks related to the international economic and trade environment

The company's control motors and their drive systems, power supply and lighting system control products are directly exported to the United States, the European Union, Japan and South Korea, Southeast Asia and many other countries and regions, the overall export business accounted for a relatively high. In recent years, the international situation is in the midst of profound changes, the Russia-Ukraine conflict continues, the wave of de-globalization is surging, the international trade environment tends to be tense, and the normal international economic and trade environment has been greatly impacted. From a long-term perspective, the uncertainty of the international environment has had a certain impact on the development of the company's international business.

Measures taken: In response to the above risks, the Company continuously researches and pays close attention to the policies and trade laws and regulations of the countries in the major areas of concern around the world, as well as major policy changes. It formulates countermeasures to reduce all kinds of trade compliance risks that may arise, controls investment risks and makes timely adjustments to minimize unfavorable factors as far as possible, so as to ensure smooth and orderly business development. At the same time, the company actively layout of overseas production bases, through globalization, diversified production layout, combined with risk sharing with customers to reconcile the direct impact of trade friction on the company.

2. Legal compliance risk

The Company has globalized its operations and has a number of subsidiaries in North America, Europe, East Asia, Southeast Asia and other developed countries and regions. In recent years, the world's multilateral trading system has suffered impacts, commercial activities need to comply with the laws and regulations of various places are numerous and complex, the regulation of information in various countries around the world has become increasingly stringent, and the requirements for business compliance have continued to rise, so if the company's legal compliance operation capability fails to keep up with the development situation in the host country, it will bring negative impacts on the operation of the local company.

Measures taken: The Company will actively improve its own operation and management capabilities to effectively reduce and avoid the risks associated with the establishment and operation stages of investment projects; at the same time, the Company will continue to strengthen the construction of the compliance and risk control system, carry out immediate and full-cycle risk supervision and control of investment projects, and enhance the Company's ability to legally comply with the law.

3. Risk of unstable supply and price fluctuations of raw materials

The main raw materials of the Company's control motor products include magnetic materials, bearings, aluminum end caps, wire harnesses, silicon steel sheets, enameled wires and shafts, etc. The main raw materials of motor drive control products and LED drive control products are electronic and electrical components, and the prices of the relevant raw materials may be subject to macroeconomic changes and the impact of the relevant industrial policies, and the prices fluctuate greatly. During the reporting period, the company's production costs with the rise in prices of relevant raw materials have increased substantially, if the future price of raw materials continue to change substantially, will adversely affect the company's production cost control.

Measures taken: The company will continue to strengthen cost control and improve the bargaining power of raw materials; at the same time, the company will work with suppliers to formulate rolling demand and supply plans based on market forecasts, and ensure the supply of raw materials through centralized purchasing of bulk materials and strategic stockpiling of key raw materials; on the other hand, the company will strengthen the improvement of product processes through research and development and enhance the diversification of raw material choices of products through technological innovation. On the other hand, the company strengthens product process improvement through research and development, enhances the diversity of raw material selection through technological innovation, optimizes the layout of production bases by improving automation level, and takes multiple measures to reduce the adverse impact of rising raw materials on the company.

4. Risk of exchange rate fluctuations

The Company operates in a number of countries and regions with different currencies in overseas markets, and the related business is settled in non-RMB (mainly USD) With the profound changes in the international situation, the fluctuation range of the RMB exchange rate has increased. If the exchange rate of USD against RMB enters a downward channel in the future, it will cause the Company to bear a large exchange loss, which will have a certain adverse impact on the Company's operating results, and may in turn put greater pressure on the expansion of the Company's international business and profitability level.

Measures taken: The Company attaches importance to exchange rate risk control, and hedges and avoids exchange rate risks through various means on the premise of ensuring safety and liquidity. For exchange rate risk exposure, the Company actively uses hedging and other financial hedging tools to reasonably carry out risk control and avoid exchange risk as far as possible.

5. Internal management risk

The Company's business has been laid out in the global market, and its operating network, operating regions and business scale have continued to expand. With the increase of new

products, new businesses and uncertainties in the policy environment, the complexity of the Company's internal management has continued to rise, the management difficulty has been increasing, the management cost has risen and the control risks have increased, which has put forward higher requirements on the Company's management capability.

Measures taken: To this end, the Company will continue to improve its risk contingency plan mechanism, continuously optimize its organizational structure and management processes, actively cultivate and introduce various types of management talents, clarify management responsibilities, enhance management effectiveness, prevent operational risks, and meet the international needs of the sustainable development of the Company's business.

6. Risk of loss of core R&D staff and intellectual property rights

Technical talents engaged in motion control product research and development, cutting-edge application technology research and development and fieldbus technology research and development are the company's important resources. The company has a globalized technology research and development team with industry-leading strength. With the rapid development of the motion control market, manufacturers engaged in the application of motion control products will have a huge demand for related research and development technicians, and there is a risk that the company's research and development strength will be reduced due to the loss of core technicians.

After years of development, the Company has produced a large number of research and development results and technical know-how in the fields of control motors and motion control systems, LED control and drive products, which constitute the core competitiveness of the Company. Although the Company has implemented relatively complete intellectual property protection measures, the risk of intellectual property disputes and the risk of intellectual property infringement still exists.

Measures taken: The company prevents the leakage of core technology by formulating a strict confidentiality system, adopting technical segmentation protection measures during the development process, and applying for patents on the achievements in a timely manner after the completion of the development; at the same time, the company has set up a professional team of intellectual property rights to carry out day-to-day management of intellectual property rights such as trademarks and patents as well as to safeguard the rights and to fight against infringement of intellectual property rights with the help of legal means such as administrative investigations and court litigations. We also use administrative investigation, court litigation and other legal means to combat infringement of the company's intellectual property rights.

7. Risk of goodwill impairment

In accordance with the ASBE, the Company's acquisition of the equity interests in AMP, AMP USA, Lin USA, MINGZHI PAYBOS, YUNCHENG ELECTRONICS and T MOTION SWITZERLAND is a non-consolidated business combination, and a certain amount of goodwill has been formed in the Company's consolidated balance sheet in connection with the aforesaid acquisitions, which is subject to annual goodwill impairment tests in future years. Although the profitability of the relevant M&A targets is generally strong now, the competition in the industry will become more intense in the future, and there is a risk of goodwill impairment if the future operating conditions of the M&A targets do not meet expectations. Goodwill impairment will directly affect the company's operating results, reducing the company's current profit. If a large amount of goodwill impairment is centrally provided, it will have a large adverse impact on the company's profitability.

Measures taken: The Company will continue to utilize its complementary nature in business, channels and management to integrate resources, strengthen the operation and management of the subject company of the merger and acquisition, give full play to the Company's management advantages, and actively promote the synergistic development of its core business while enhancing the operating performance of the merged enterprise, so as to reduce the risk of goodwill impairment.

(v) Other

□Applicable √ Not applicable

VII. Circumstances and reasons why the Company has not disclosed in accordance with the Guidelines due to non-application of the provisions of the Guidelines or for special reasons such as state secrets or trade secrets

□Applicable √ Not applicable

Section IV. Corporate governance

I. Information note on corporate governance

√ Applicable □Not applicable

The corporate governance structure is centered on the general meeting of shareholders, the Board of Directors, the Supervisory Committee and the operating management, with the powers and responsibilities of each authority clearly defined, each performing its own duties, with mutual checks and balances, mutual coordination and scientific decision-making, so that the rights and interests of the Company's shareholders, in particular, the rights and interests of small and medium-sized shareholders, can be adequately protected. The Company complies with the requirements of the relevant documents of the regulatory authorities in respect of major governance aspects such as shareholders and general meeting of shareholders, controlling shareholders and listed companies, directors and the Board of Directors, supervisors and the Supervisory Committee, management of connected transactions, disclosure of information and control of insider information, and stakeholders. Details are as follows:

1. About Shareholders and General Meetings

The Company regulates the convening, holding and voting procedures of the general meetings in accordance with relevant laws and regulations and the provisions and requirements of the Articles of Association and Rules of Procedure for General Meetings of Shareholders, and the general meetings of shareholders are held by a combination of on-site voting and internet voting, with separate vote counting for small and medium-sized investors on major matters to ensure that all shareholders, in particular the small and medium-sized shareholders, exercise their voting rights to the fullest extent and enjoy an equal status. The Company has engaged lawyers qualified in securities practice to attend the shareholders' general meetings to confirm and witness the convening procedures, matters under consideration and the identity of the attendees, and to issue legal opinions to ensure the legality and validity of the shareholders' general meetings. Meanwhile, the Company also carried out interactive communication activities in various forms such as telephone calls, on-site communication, investor relationship management network platform and online exchange meetings to strengthen information exchange and communication with shareholders. During the reporting period, the Company held 3 general meetings of shareholders through a combination of on-site voting and internet voting, and the convening and holding of the meetings were in compliance with the requirements of the Company Law, the Articles of Association of the Company and other relevant regulations.

2. About Controlling Shareholders and Listed Companies

The Company has independent and complete main business and independent operation capability, and is independent of the controlling shareholders and the actual controller in terms of personnel, assets, business, organization and finance, and is capable of independent operation, independent management and independent assumption of responsibilities and risks. The controlling shareholders of the Company are able to regulate their own behavior, exercise shareholders' rights and undertake corresponding obligations in accordance with the law. During the reporting period, the controlling shareholders of the Company did not directly or indirectly intervene in the decision-making and operating activities of the listed company and take advantage of their controlling position to infringe upon the interests of other shareholders, nor did they take up the funds

of the listed company or request for guarantees for it or on behalf of others. There was no adverse impact on the Company's governance structure and independence.

3. About the Directors and the Board

The Board of Directors and the Directors of the Company, in accordance with the Articles of Association and relevant laws and regulations, conscientiously performed the duties assigned to them by the general meeting of the Company, and actively played the role of the Directors in timely deliberations and decision-making on major matters relating to the Company's development and operation and management, and gave full play to the Board's function of strategic decision-making; in considering the proposals relating to the connected transactions, the connected Directors evaded the voting to ensure that the connected transactions were fair and reasonable. In 2023, the Company held a total of 7 meetings of the Board of Directors, the resolutions of the Board of Directors were effectively implemented, and the resolutions of the shareholders' meeting were effectively executed.

The Board of Directors of the Company has set up special committees for audit, nomination, remuneration and evaluation, and strategic development, with a majority of independent directors serving as convenors of the first three special committees. The meetings of the specialized committees of the Board of Directors are held on a regular basis, and the specialized members actively play the role of decision-making and professional consulting to ensure that the Board of Directors can better realize the functions of strategic planning, decision-making and risk prevention. 2023, the Company held a total of 3 meetings of the Audit Committee, 1 meeting of the Nomination Committee, 2 meetings of the Remuneration and Evaluation Committee, and 1 meeting of the Strategic Development Committee, with a focus on the review of the related transactions, financial accounting reports, nomination of independent directors, annual assessment of the management, setting of performance indicators, and the appointment of independent directors. 报告、独立董事人选提名、管理层年度考核、业绩指标的设定、聘任年审会计师事务所、监督及评估内外部审计工作和公司内部控制等事项，在董事会召开前进行提前审议和研究论证，促使董事会决策符合公司整体利益，尤其是保护中小股东合法权益。

In 2023, the independent directors of the Company diligently and independently performed their duties by attending the meetings of the Board of Directors, its specialized committees and the shareholders' meeting. Before attending the meetings, he carefully read the materials of the Board of Directors' meetings, fully communicated with the relevant personnel beforehand on major matters in decision-making, such as financing guarantee and asset transfer, and kept abreast of the Company's day-to-day operating conditions and possible business risks, and expressed his independent opinions and exercised his powers and functions as a director at the Board of Directors' meetings.

When participating in major operational decisions, they keep abreast of the business operation and management situation of the industry and put forward their suggestions or opinions based on their personal professional strengths, expertise and experience in the industry, giving full play to the role of independent directors and boosting the sustainable and healthy development of the Company. Details of the specific performance of the Independent Directors are set out in the Company's "Report on the Duties of Independent Directors for the Year 2023".

4. About Supervisors and Supervisory Board

During the reporting period, the Supervisory Committee of the Company operated in a standardized manner, and the Supervisors of the Company exercised their rights and fulfilled their obligations in strict accordance with the provisions of the Articles of Association and the Rules of Procedure of the Supervisory Committee, and took the interests of all shareholders as the starting point, and in the spirit of being accountable to the shareholders, conscientiously fulfilled their duties to supervise the Company's financial situation, connected transactions and the legality and compliance of the performance of duties by the Directors and senior management of the Company, and safeguard the legitimate interests of the Company and safeguard the legitimate rights and interests of the Company and its shareholders.

In 2023, the Company held a total of seven meetings to exercise effective supervision over the duties and behavior of directors and senior management, major production and operation decisions of the Company, personnel additions of supervisors, formulation of the Company's major management systems, and investment in major projects.

5. Management of Connected Transactions

The Company strictly implemented the Company's "Decision-making System for Connected Transactions" in accordance with the relevant provisions of the "Rules for Listing of Stocks on Shanghai Stock Exchange" and the "Implementation Guidelines for Connected Transactions of Listed Companies on Shanghai Stock Exchange" to standardize the connected transactions and to ensure the fairness of the connected transactions.2023 Connected transactions incurred by the Company in the year 2023 were fairly priced, the decision-making procedures were compliant, the information disclosure was standardized, and there were no instances of transfer of benefits, and no cases occurred. There is no transfer of benefits, and there is no damage to the interests of the Company or shareholders, especially the interests of non-affiliated shareholders and small and medium-sized shareholders.

6. Information Disclosure and Control of Insider Information

The Company strictly fulfills the information disclosure obligations of listed companies in accordance with the relevant laws and regulations as well as the requirements of the Rules for Listing of Stocks, etc., and fully demonstrates the transparent and standardized operation of the Company. In accordance with relevant laws and regulations as well as the Rules for Stock Listing and Administrative Measures for Disclosure of Information by Listed Companies, the Company has formulated the Company's Information Disclosure Management System, Internal Reporting System for Material Information, and Registration, Reporting and Confidentiality System for Informants of Inside Information, etc. The Company has designated the secretary of the Board of Directors to be responsible for the disclosure of the Company's information and the reception of investor's visits and inquiries, so as to ensure the truthfulness, accuracy, completeness, and timeliness of the Company's disclosure. It ensures that the information

disclosed by the Company is true, accurate, complete and timely, and that all shareholders of the Company are able to obtain relevant information with equal opportunities, so as to safeguard the legitimate rights and interests of all investors.

2023 The directors, supervisors, senior management and other relevant personnel of the Company have effectively complied with the obligation of confidentiality during the period of regular reports as well as during the planning of major assets reorganization of significant matters, and there has been no leakage of confidentiality or trading of the Company's shares by using insider information, and the Company has not been criticized, reprimanded or punished by the regulatory bodies for violation of information disclosure.

7. About Stakeholders

The Company attaches great importance to investor relationship maintenance, and in 2023, the Company held 3 performance briefing sessions. The Secretary of the Board of Directors of the Company is designated to coordinate the relationship between the Company and investors, earnestly receive visits from shareholders and investors and specific objects, and answer investor inquiries; at the same time, the Company fully respects and safeguards the legitimate rights and interests of its customers, suppliers, financial institutions, employees and other relevant stakeholders, and actively communicates and exchanges with all parties in an effort to realize the coordination and balance of the interests of the society, shareholders, the Company, employees and other parties, and actively Fulfill the social responsibility of enterprises and citizens, and jointly promote the sustainable and healthy development of the company and the common development of the society.

Whether there are significant differences between corporate governance and the laws, administrative regulations and CSRC's regulations on governance of listed companies; if there are significant differences, the reasons should be stated

□Applicable √ Not Applicable

II. Specific measures taken by the controlling shareholders and de facto controllers of the Company to ensure the independence of the Company's assets, personnel, finances, organization and business, as well as the solutions adopted to affect the independence of the Company, the progress of work and the follow-up work plan

√Applicable ☐Not applicable

The Company maintains the necessary asset independence, personnel independence, financial independence, institutional independence and business independence from its controlling shareholder.

Asset Independence: The Company legally and independently owns or has the right to use major assets such as land, machinery and equipment, patents, trademarks and software copyrights related to production and operation, and there are no legal disputes or potential disputes over such assets, and the property rights to assets with the controlling shareholders, the actual controllers and other enterprises invested by them are clearly defined.

Independence of personnel: The Company has signed labor contracts with its employees, and the Company is independent of the controlling shareholders, actual controllers and other enterprises invested by them in terms of labor, personnel, remuneration and welfare and social security management system.

Financial independence: the company has set up an independent financial department and has specialized financial personnel, and its financial operations are independent of the controlling shareholders, actual controllers and other enterprises invested by them; it has established an independent financial accounting system, made financial decisions independently, and has a standardized financial accounting system and a financial management system for its branches and subsidiaries.

Institutional independence: The company has set up management and supervisory bodies such as shareholders' general meeting, board of directors, supervisory board and specialized committee of the board of directors, and formulated corresponding rules of procedure. According to the business characteristics and its own development needs, the company has set up the Technology Center, Finance Department, Sales Center, Manufacturing Department and other functional departments, exercising the corresponding operation and management authority, with a clear division of labor among the departments.

Business independence: the company's main business of research and development, production and sales, with the appropriate qualifications, permits and authorizations required for operation, with an independent and complete business system, information system and management system necessary for engaging in business operations, and independently carry out business.

The controlling shareholders and de facto controllers of the Company support and cooperate with the Company in establishing an independent production and operation mode, and there is no competition with the Company in terms of business scope, nature of business, customer objects, product substitutability, etc. which may jeopardize the interests of the Company, nor is there any situation in which they use their controlling position to make profit from business opportunities belonging to the Company.

Controlling shareholders, de facto controllers and other entities under their control engaging in the same or similar business as the Company, as well as the impact on the Company of competition in the same industry or significant changes in the situation of competition in the same industry, measures taken to resolve the issue, the progress of the resolution, and the

subsequent resolution plan

□Applicable √ Not applicable

III. Briefing on the General Meeting of Shareholders

Session of the Conference	Date of convening	Designated website for publication of resolutions The query index of the	Resolutions published Date of disclosure	conference resolution
2022 Annual General Meeting	2023 May 26	www.sse.com.cn (Publication No. 2023-030)	2023 May 27	Consideration and adoption of the 2022 Annual Report of the Board of Directors Report on the work of the Supervisory Board for the year 2022, 2022 Report on the Annual Financial Accounts" and 16 other motions
2023 First Extraordinary General Meeting of Shareholders	2023 August 4	www.sse.com.cn (Publication No. 2023-047)	2023 August 5	Consideration and adoption of the "Proposal on the Repurchase and Cancellation of Certain Restricted Shares and Cancellation of Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan Resolution on Changing the Company's Registered Capital and Amending the Articles of Incorporation, Resolution on the Application by the Company and Subsidiaries for Comprehensive Credit Line from Banks, etc. 4 motion
2023 Second Extraordinary General Meeting of Shareholders	2023 November 17	www.sse.com.cn (Announcement No. 2023-068)	2023 November 18	Consideration and adoption of a proposal to amend the Articles of Incorporation and the Rules of Procedure of the Board of Directors. Three motions, including the motion

Preferred shareholders whose voting rights have been restored request the convening of an extraordinary shareholders' meeting

□Applicable √ Not Applicable

Information note on the general meeting of shareholders

√ Applicable ☐Not applicable

During the reporting period, there were no motions not considered and passed at the general meetings of the Company, and there were no cases of motions being rejected. Details of the contents and deliberations of the motions at the previous general meetings are set out in the meeting materials of the general meetings and announcements of resolutions of the general meetings disclosed by the Company on the designated website.

IV. Directors, Supervisors and Senior Managers

(i) Changes in shareholdings and remuneration of incumbent and outgoing directors, supervisors and senior management during the reporting period

√ Applicable ☐Not applicable

Unit: shares

name and surname	duties	distinguishing between the sexes	(a person's) age	Date of commencement of term of office	Termination date	Number of shares held at the beginning of the year	Number of shares held at the end of the year	Increase/decrease in shares during the year momentum	Reasons for changes	Pre-tax compensation received from the company during the reporting period Total ($ million)	Whether in the company's related parties Getting paid
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Chairman, President	male	59	2012-12-05	2024-12-05	0 **312** / **343**	0	0	inapplicable	110.81	clogged

name and surname	Main work experience
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Born in 1965, he is a Chinese national with permanent residence in the U.S. He has a bachelor's degree. Worked in Shanghai 101 Factory, Shanghai Xerox Copier Co, Shanghai Mingzhi Technology Co., Ltd. and Shanghai Mingzhi Precision Electromechanical Co., Ltd. He founded Mingzhi Electric in 1998, and is now the chairman and president of the company, and the executive director of Mingzhi Investment, the controlling shareholder of the company.
Liu Jinping	Born in 1959, he is a Chinese national with no permanent residency in foreign countries and has a college degree. Worked in Changzhou Telecommunication Motor Factory Research Institute, Changzhou BMW Group, Changzhou BMW Group Precision Motor Factory. 1998. He joined the company in 2007 and is currently a director and vice president of the company, among other positions.
Chang Jianyun	Born in 1967, Chinese nationality, with permanent residency in the U.S., bachelor's degree, joined Mingzhi Technology in 1994, joined Mingzhi Electric in 2000, is now the director and vice president of the company, control General Manager of Mingzhi AutoControl, a subsidiary of the company, among other positions.
Fu Lei	Born in 1966, he is a Chinese national with permanent residency in the United States and has a college degree. He is currently a director of the Company and a supervisor of Mingzhi Investment, the controlling shareholder of the Company.
Cheng Jianguo	Born in 1962, he is a Chinese national with no permanent residency in foreign countries and has a postgraduate degree. He has worked in the Business Execution Management Center and Global Development Center of Philips (China) Investment Co. （He joined the company in 2009 and is currently a director and CFO of the company.

Ted T. Lin	Born in 1947, U.S. citizen, graduated from Northern Illinois University with a postgraduate degree in physics. 8 years of corporate senior management, 31 years of entrepreneurial experience. 1991 founded Lin Engineering Company; joined the company in 2018 and is currently a director and head of the Pioneer R&D team/Vice President, responsible for stepper motor new technology training and new technology product development.
Huang Surong (1913-1998), calligrapher and writer	Born in 1953, Chinese nationality, no right of permanent residence in foreign countries, university degree, retired professor of Shanghai University College of Mechanical Engineering, taught at Shanghai University from 1977 to 2017, enjoying the State Council's special governmental subsidies since 1993, awarded the title of power electronics Zhongda Scholar in 2009, served as an independent director of Zhongshan Dayang Electrical Co. He is an independent director of the Company and also an independent director of Suzhou Intech Mould Technology Co.
Xu Yuzhou	Born in 1978, Chinese nationality, no right of permanent residence, postgraduate education, has served as a member of the Lawyers' Party Working Committee of the Judicial Bureau of Jing'an District, Shanghai, and the party branch secretary, director and senior partner of Shanghai Original Law Firm. 2018 to 2023, he will be an independent director of the Company, a partner of Han Kun Law Firm, and also a member of the board of directors of Zhejiang ShengHuaWaBo Electric Appliances Company Limited and Lexmark Electric Company Limited. Independent Director of the Division and other companies.
Lu Xiaodong (1932-), PRC actress	Born in 1972, with Chinese nationality, no right of permanent residence abroad, college degree, certified public accountant. He has been the deputy chief accountant of Shanghai Zhongqin Wanshin Accounting Firm Co., Ltd. and the head of Shanghai branch of Shanghai Zhongqin Wanshin Accounting Firm (Special General Partnership), partner and secretary of the Party branch. He is now an independent director of the Company, and the head of quality control of Shanghai New Gaoxin Accounting Firm Co. He is also an independent director of Jiangyin Hengrun Heavy Industry Co.
Sun Feng	Born in 1978, with Chinese nationality, no right of permanent residence abroad, and a bachelor's degree. He is currently an independent director of the Company and a lawyer and partner of Shanghai Xinya Law Firm.
Shao Songyi (1913-	Born in 1968, he is a Chinese national with permanent residence in the U.S. He has a postgraduate degree. He used to be the sales manager of Mingzhi International Trade and the general manager of Mingzhi Electric's general management department. He is now the Chairman of the Supervisory Board of the Company. Director and General Manager of Shanghai Mingzhi Electric Co.

1991), Chinese writer	
Lu Zhengyi (1881-1941), Chinese diplomat and Catholic monk	Born in 1966, with Chinese nationality, no right of permanent residence abroad, and a postgraduate degree. He used to be the financial manager of Mingzhi Electric. He is now a supervisor of the Company and the director of the Internal Audit Department.
Huang Deshan (1893-1968), communist politician	Born in 1976, with Chinese nationality, no permanent residence in foreign countries, bachelor degree. He used to work for Shanghai Electric Group Shanghai Electric Machinery Co. He will be a supervisor of the Company from 2012 to 2023.
Shen Luwei (1901-1989), PRC engineer and politician	Born in 1992, with Chinese nationality, no right of permanent residence abroad, bachelor degree. He has served as Human Resources Specialist and Senior Human Resources Specialist of the Company, and is currently the Manager of the Human Resources Department of the Company, and an employee of the Company. Representing the Supervisor.
Wen Zhizhong	Born in 1979, Chinese nationality, no permanent foreign residence, bachelor's degree, joined the company in 2013, has served as manager of the company's supplier development department, securities affairs representative, is currently the director of the company.

(1898-1967), Chinese-American physicist, astronomer and applied mathematician	Secretary of the Council.

Other information notes

√Applicable □Not applicable

In April 2023, Mr. Xu Yuzhou, an independent director of the Company, applied for resignation as an independent director of the fourth session of the Board of Directors of the Company as well as the relevant positions of the special committees under the Board of Directors due to personal reasons, and after his resignation, Mr. Xu Yuzhou did not hold any position in the Company. Upon nomination by the Board of Directors of the Company, the Company considered and passed the "Proposal on the Replacement of Independent Directors of the Company" at the Eleventh Meeting of the Fourth Session of the Board of Directors held on April 27, 2023, at which Mr. Sun Feng was added as an independent director of the Fourth Session of the Board of Directors of the Company and assumed the positions of member of the Audit Committee, chairman of the Nomination Committee, and a member of the Remuneration and Evaluation Committee of the Board of Directors, with his tenure commencing from the date of the Shareholders' General Meeting The term of office will commence on the date of consideration and approval by the shareholders' general meeting and expire upon the expiry of the fourth session of the Board of Directors of the Company. For details, please refer to the "Announcement on the Resignation of Independent Director of the Company and Replacement Election of Independent Director of the Company" (Announcement No. 2023-021) disclosed by the Company on April 29, 2023.

In April 2023, the employee representative supervisor of the Company applied for resignation from the position of employee representative supervisor of the Company due to work adjustment, and after the resignation, he still works in the Work of the Company. The Company held a temporary staff representative meeting on 27 April 2023 and elected Mr. Shen Luwei as an employee representative supervisor of the fourth session of the Supervisory Committee of the Company, with a term of office commencing from the date of the approval of the election by this staff representative meeting to the expiry of the term of office of the fourth session of the Supervisory Committee. For details, please refer to the "Announcement on Changes of Supervisors" (Announcement No. 2023-024) disclosed by the Company on April 29, 2023.

(ii) Occupation of Directors, Supervisors and senior management currently serving and those who left during the reporting period

1. Employment in shareholders' organizations

√Applicable □Not applicable

Name of incumbent	Name of Shareholder Unit	Positions held in shareholders' organizations	Date of commencement of term of office	Termination date
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Investment	Legal representative, executive director	2012.05.17	-
Fu Lei	Mingzhi Investment	supervisor	2012.05.17	-
Chang Jianyun	Kaikang Investment	Legal representative, executive director	2012.05.17	-

2. Employment in other organizations

√Applicable □Not applicable

Name of incumbent	Name of other units	Positions held in other organizations	Date of commencement of term of	Termination date

Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Electrician	chairman of the board	2016.8.12	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Taicang	executive director	2017.9.7	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Narashi Indus	executive director	2022.9.15	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Intelligence	executive director	2021.12.23	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	electronically controlled	chairman of the board	2018.3.31	-
Chang Jianming (1949-), Taiwanese	Ming Zhi Kun Tong	executive director	28.8.2018	-

starting pitcher for the Washington Nationals in Major League Baseball				
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Switzerland T Motion	board member	2019.3.31	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Oboe	executive director	2019.8.8	-
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	Mingzhi Industry Vietnam	board member	2021.3.26	-
Liu Jinping	AMPURA TATSUCHI	board member	2007.2.6	-
Liu Jinping	AMP, USA	board member	2014.6.1	-
Liu Jinping	Ting Chi Pai Bos	board member	2015.5.12	-
Liu Jinping	Mingzhi Changzhou	board member	2022.12.26	-
Liu Jinping	electronically controlled	board member	2018.3.31	-
Chang Jianyun	MINGZHI AUTOCONTROL	deputy director	2006.1.1	-
Fu Lei	Mingzhi International Trade	supervisor	1998.4.3	-
Fu Lei	MINGZHI AUTOCONTROL	supervisor	2000.10.19	-
Fu Lei	AMPURO TATSUCHI	supervisor	2007.2.6	-
Fu Lei	Sekkuan Technology	supervisor	2011.12.2	-
Fu Lei	Inkjen Investments	supervisor	2016.3.24	-
Fu Lei	Mingzhi Electrician	board member	2016.8.12	-
Fu Lei	Mingzhi Taicang	supervisor	2017.9.07	-
Fu Lei	Wuhan Sihai Bo Honest Industry Co.	board member	2017.4.17	-
Cheng Jianguo	electronically controlled	board member	2018.3.31	-
Cheng Jianguo	Sekkuan Technology	deputy director	2023.10.18	-

Cheng Jianguo	Mingzhi India	board member	2020.1.13	-
Cheng Jianguo	Narashi Industry Southeast Asia	board member	2023.7	
Cheng Jianguo	Narashi Industries UK	board member	2020.4.14	
Huang Surong (1913-1998), calligrapher and writer	Suzhou Intermold Technology Co.	independent director	2001.9.1	-
Huang Surong (1913-1998), calligrapher and writer	Jiaxing Star Semiconductor Co.	independent director	2017.10.10	-
Xu Yuzhou	Han Kun Law Firm	associate	2007.9.10	-
Xu Yuzhou	Lexmark Electric Co.	independent director	2020.5.20	-
Xu Yuzhou	Zhejiang Shenghua Wave Electrical Appliance Co.	independent director	2018.12.21	-
Lu Xiaodong (1932-), PRC actress	Shanghai New Gaoxin Accounting Firm Co.	Head of Quality Control	2020.7.28	-
Lu Xiaodong (1932-), PRC actress	Jiangyin Hengrun Heavy Industry Co.	independent director	2020.8.20	-
Sun Feng	Shanghai Xinya Law Firm	Attorney, Partner	2016.10.1	-
Shao Songyi (1913-1991), Chinese writer	Mingzhi Electrician	board member	2016.8.12	-
Shao Songyi (1913-1991), Chinese writer	Matrice (name)	executive director	2022.12.30	-
Shao Songyi (1913-1991), Chinese writer	Electrician Taicang	executive director	2017.3.20	-
Shao Songyi (1913-1991), Chinese writer	Electrotechnical precision	executive director	2017.3.23	-
Lu Zhengyi (1881-1941), Chinese diplomat and Catholic monk	Mingzhi Changzhou	supervisor	2022.12.26	-
Lu Zhengyi (1881-1941), Chinese diplomat and Catholic monk	Mingzhi Intelligence	supervisor	2021.12.23	-
Description of employment in other organizations	not have			

(iii) Remuneration of Directors, Supervisors and Senior Management

√ Applicable □Not applicable

Decision-making procedures for the remuneration of directors, supervisors and senior managers	The allowances of the Company's directors and supervisors are studied and formulated by the Remuneration and Evaluation Committee of the Board of Directors of the Company, approved by the Board of Directors of the Company, and considered and decided by the shareholders at the shareholders' meeting. The remuneration of the senior management of the Company is determined by the The Board of Directors of the Company considers the decision.
Directors discussing their remuneration at the Board of Directors Recusal in matters of remuneration	be
Remuneration and Evaluation Committee or Specialized Meeting of Independent Directors on Matters of Remuneration of Directors, Supervisors and Senior Management Personnel	The Remuneration and Evaluation Committee reviewed the remuneration evaluation and payment plan for directors, supervisors and senior management of the Company for the year 2023, and considered that the relevant personnel were able to fulfill their duties conscientiously during the reporting period, and that the payment of the remuneration was linked to the relevant personnel's operational responsibilities, operational risks, and operational performance, and that the remuneration of the directors, supervisors, and senior management of the Company for the year 2023 was not subject to any change. There were no objections to the compensation matters of the level executives.
Specific situations in which recommendations are not implemented	/
Basis for determining the remuneration of directors, supervisors and senior managers	The salary rates of directors (except independent directors), supervisors and senior management working full-time for the Company are determined by reference to the Company's salary system in accordance with the business and management positions actually held by them in the Company, and they do not receive any additional remuneration or allowances for directors and supervisors. The standard of allowance for independent directors of the Company is determined with reference to the overall level of listed companies in the region and in the same industry. The basic remuneration of the Company's directors, supervisors and senior management is paid on an average monthly basis, and the performance bonuses of senior management are paid after the end of the year after consideration and determination by the Board of Directors.
Actual payment of remuneration to directors, supervisors and senior management	For details, please refer to "(I) Current and reporting positions" under "Directors, Supervisors and Senior Management" in this section. Changes in shareholdings and remuneration of outgoing directors, supervisors and senior management during the period".
Total remuneration actually received by all directors, supervisors and senior management at the end of the reporting period	Total compensation actually received by all directors, supervisors and senior management of the Company at the end of FY2023 4,907,900

(iv) Changes in directors, supervisors and senior management of the Company

√Applicable □Not applicable

Name	Positions held	Scenario of change	Reason for change
Xu Yuzhou	independent director	leave one's post	personal reasons
Huang Deshan (1893-1968)	supervisor of employee representatives	leave one's post	job transfer
Sun Feng	independent director	appointed as	Appointment by the Board of Directors
Shen Luwei (1901-1989), PRC communist politician	supervisor of employee representatives	elections	Staff Council Elections

(v) Description of penalties imposed by securities regulators in the past three years

□Applicable √ Not Applicable

(vi) Other

□Applicable √Not applicable

V. Information on boards of directors convened during the reporting period

Session of the Conference	Date of convening	Consideration and Adoption of the Proposal to Increase Part of the Idle Proceeds to Temporarily Supplement Liquid Funds
Ninth meeting of the Fourth Board of Directors	2023 January 13	Consideration and Adoption of the Proposal to Increase Part of the Idle Proceeds to Temporarily Supplement Liquid Funds
Tenth meeting of the Fourth Board of Trustees	2023 March 15	Consideration and adoption of three proposals, including "Proposal to provide guarantees for wholly-owned subsidiaries" and "Proposal to carry out foreign exchange derivatives trading business".

Eleventh meeting of the Fourth Board of Trustees	2023 April 27	Consideration and adoption of the motion to consider the <2022 Annual President's Report>, the motion to consider the <19 items of proposals, including "Proposal for consideration of the report on the work of the Board of Directors for fiscal year 2022," "Proposal for consideration of the report on the financial statements for fiscal year 2022," and "Proposal for consideration of the proposal for distribution of profits for fiscal year 2022". motions
Twelfth meeting of the Fourth Board of Trustees	2023 July 14	Consideration and adoption of the "Adjustment of Prices under the 2021 Restricted Stock and Stock Option Incentive Plan". The "Resolution on Certain Restricted Shares and Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan" was approved by the Board of Directors. Resolution on the Repurchase and Cancellation of Restricted Shares and Cancellation of Stock Options""Resolution on the Fulfillment of the Conditions for the Release of Restricted Shares during the Second Release Period of Restricted Shares under the Restricted Stock and Stock Option Incentive Plan for the Year 2021". The motion of "The Government of the People's Republic of China" and 8 other motions.
Thirteenth meeting of the Fourth Board of Trustees	2023 August 25	Consideration and adoption of the "Report on the Consideration of the 2023 Half-Yearly Report of Shanghai Mingzhi Electric Appliances Co. Ltd. and its Summary""Proposal on Consideration of Shanghai Mingzhi Electric Appliances Co. Special Report on the Deposit and Actual Utilization of Proceeds for the Semi-Annual Period>" 2 motions
Fourteenth meeting of the Fourth Board of Trustees	2023 October 13	Consideration and Adoption of the Motion on Increasing the Implementation Subjects, Implementation Locations and Special Accounts for Proceeds from Part of the Proceeds Investment Projects
Fifteenth meeting of the Fourth Board of Directors	2023 October 27	Consideration and adoption of the "Proposal for Consideration of the Third Quarterly Report of Mingzhi Electric Appliances 2023", "Proposal for Amendment of the Articles of Incorporation", "Proposal for Amendment of the Rules of Procedure of the Board of Directors", and "Proposal for Amendment of the Rules of Procedure of the Board of Directors". Proposal to amend the Rules of Procedure for Specialized Committees of the Board of Directors" and 6 other proposals.

VI. Fulfillment of duties by directors

(i) Participation of Directors in the Board of Directors' and Shareholders' Meetings

Name of Director	Independent or not	Participation in the Board of Trustees	Participation in the General Meeting of Shareholders status of meetings

		Attendance at the Board of Trustees is due in the current year ordinal number	Number of in-person appearances	Participation by correspondence criticize (i.e. enumerate shortcomings)	Attendance by proxy	Number of absences	Have you failed to participate in person in two consecutive additional meeting	Attendance at General Meetings of Shareholders
Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball	clogged	7	7	7	0	0	clogged	0
Liu Jinping	clogged	7	7	7	0	0	clogged	3
Chang Jianyun	clogged	7	7	7	0	0	clogged	1
Fu Lei	clogged	7	7	7	0	0	clogged	0
Cheng Jianguo	clogged	7	7	7	0	0	clogged	2
Ted T. Lin	clogged	7	7	7	0	0	clogged	0
Huang Surong (1913-1998), calligrapher and writer	be	7	7	7	0	0	clogged	0
Xu Yuzhou	be	3	3	3	0	0	clogged	0
Lu Xiaodong (1932-), PRC actress	be	7	7	7	0	0	clogged	1
Sun Feng	be	4	4	4	0	0	clogged	0

Statement of failure to attend in person two consecutive meetings of the Board of Trustees

□Applicable √Not Applicable

Number of Board meetings held during the year	7
Of which: number of on-site meetings	0
Number of meetings held by correspondence	0
Number of meetings held on-site in conjunction with communications	7

(ii) Directors' objections to matters relating to the Company

□Applicable √Not Applicable

(iii) Other

□Applicable √ Not applicable

VII. Specialized committees under the Board of Directors

√ Applicable □Not applicable

(i) Membership of specialized committees under the Board of Directors

Category of specialized committees	Name of member
Board of Auditors	Lu Xiaodong, Sun Feng, Fu Lei
nominating committee	Sun Feng, Huang Surong, Cheng Jianguo
Remuneration and Appraisal Committee	Lu Xiaodong, Sun Feng, Chang Jianyun
Committee on Strategic Development	Chang Jianming, Liu Jinping, Huang Suyong

(ii) 3 meetings of the Audit Committee during the reporting period

Date of convening	Content of the meeting	Key observations and recommendations	Other performance of duties
2023 April 27	Consideration of matters relating to the Annual Report for 2022 and the First Quarterly Report for 2023	Consideration and adoption of the "2022 Annual Financial Accounts Report","2022 Annual Profit Distribution Proposal" "2022 Annual Report and its Summary", and "2022 Annual Internal Control Evaluation Report". Special Report on the Deposit and Actual Utilization of Proceeds for the Year 2022" and 11 other motions.	
2023 August 25	Consideration of matters relating to the Half-yearly Report 2023	Consideration and adoption of the "Motion on the Consideration of the 2023 Half-Yearly Report of Shanghai Mingzhi Electric Appliances Co.	
2023 October 22	Consideration of matters relating to the Third Quarterly Report 2023	Consideration and adoption of the "Motion to Consider the <Mingzhi Electric Third Quarterly Report 2023	

(iii) The Nomination Committee held one meeting during the reporting period.

Date of convening	Content of the meeting	Key observations and recommendations	Other performance of duties
2023 April 27	Consideration of matters pertaining to the 2022 Annual Report	Consideration and adoption of the "Motion to Consider the President's Work Report for FY2022" and the "Motion to Consider the Independent Directors' Duty Report for FY2022	

(iv) The Remuneration and Evaluation Committee held two meetings during the

reporting period.

Date of convening	Content of the meeting	Key observations and recommendations	Other performance of duties
2023 April 27	Consideration of matters pertaining to the 2022 Annual Report	Consideration and adoption of the "Confirmation of Directors' Salary for the Year 2022". The motion to confirm the remuneration and the remuneration plan for the year of 2023. Compensation of Supervisors of the Company for FY2022 and FY2023 Proposal on Recognition of Senior Management of the Company 2022 Annual Compensation and 2023 Compensation Package Motion for 2022 President's Report	
2023 July 14	Consideration of matters relating to the Half-yearly Report 2023	Consideration and adoption of the "Resolution on the fulfillment of the conditions for the release of restricted shares during the second release period of restricted shares under the Restricted Stock and Stock Option Incentive Plan 2021" and the "Resolution on the fulfillment of the conditions for the exercise of stock options during the second exercise period of stock options under the Restricted Stock and Stock Option Incentive Plan 2021".	

(v) One meeting of the Strategic Development Committee was held during the reporting period.

Date of convening	Content of the meeting	Key observations and recommendations	Other performance of duties
2023 April 27	Consideration of the annual report for 2022 Matters Relating to the Report	Consideration and adoption of the "Report on the work of the President for the year 2022". The motion "Consideration of the work of the Board of Directors for the year 2022" was passed. The motion on "Consideration of the Annual Report for the year 2022" was passed. The motion on "Consideration of the 2022 Annual Report and its Summary" was passed. Special Report on the Deposit and Actual Use of Proceeds> of the The motion "On the completion of part of the fund-raising investment project and the transfer of the Permanent replenishment of working capital and part of the proceeds from the remaining funds raised Motion on the Extension of the Capital Investment Project	

(vi) Specifics of the matter on which the objection exists

□Applicable √ Not applicable

VIII. Explanation of the risks identified by the Supervisory Board for the Company

□Applicable √ Not Applicable

The Supervisory Board has no objections to the supervisory matters in the reporting period.

IX. Employees of the parent company and major subsidiaries at the end of the reporting period

(i) Staff situation

Number of active employees of the parent company	244
Number of employees on board of major subsidiaries	3,118
Total number of active employees	3,362
Number of retired employees whose expenses are to be borne by the parent company and major subsidiaries	40
Professional Composition	
Professional composition category	Professional composition
production staff	1,312
sales person	525
technical staff	967
treasurer	75

administrator	233
Other personnel	250
add up the total	3,362
educational attainment	
Type of educational attainment	Number (persons)
doctoral	8
bachelor's degree	190
undergraduate (adjective)	947
College and below	528
High school and below	1689
add up the total	3,362

(ii) Remuneration policy

√ Applicable □Not applicable

Based on the company's mission and business development objectives, the company has developed a differentiated compensation system that balances competitiveness and internal equity. The company is based on

Based on the results of the value assessment of jobs or job sequences, different levels of pay grades are divided according to the level of job grades in order to reflect the fairness of internal pay. While ensuring the market competitiveness of the remuneration, the remuneration system is tilted to the core competitiveness departments and employees with outstanding performance, so as to stimulate the vitality of the organization and employees. The Company has implemented the labor contract system, and the employment, termination and remuneration packages of employees are paid according to the agreement of the labor contract.

In terms of cash incentives, in 2023, the Company will face the iteration of key positions based on goals, synchronously update and adjust the incentive policy, mobilize the enthusiasm of employees while coordinating the alignment of goals across organizations and departments to ensure the decomposition of the Company's strategy to the goals to the implementation of the landing. In terms of long-term incentives, the company released the equity incentive mechanism to promote the advocacy and implementation of the concept of "striver-oriented", and enhance the centripetal force and cohesion of core and backbone employees and the company.

(iii) Training programs

√ Applicable □Not applicable

In FY2023, the Company will continue to improve its internal annual training courses, identify employee training needs in a timely manner in accordance with the needs of the development strategy and development goals, refer to the job development of each department and the training plan of the core talent, and at the same time, tap the internal experienced instructors, enrich the courseware resources and course instructors, and formulate the overall annual training plan to meet the internal training exchanges of employees of different departments at different levels.

The company also establishes internal and external special training programs for some special needs, organizes special talents for professional technology and management training, further improves the training system, and creates high-quality talents for the enterprise. Such as R & D and sales personnel training and development, for R & D project management and sales management skills for special external training, analysis of R & D and sales personnel's ability to the status quo and business needs, targeted and systematic personnel training, empowerment of talent, so as to help the rapid development of business needs.

(iv) Outsourcing of labor services

√ Applicable □Not applicable

Total number of man-hours outsourced	2,540,131 hours
Total remuneration paid for outsourced services	67,976,467 RMB

X. Profit Distribution or Capitalization of Capital Reserve Proposal

(i) Formulation, implementation or adjustment of cash dividend policy

√ Applicable □Not applicable

1. Formulation and adjustment of profit distribution policy

In accordance with the CSRC's "Supervisory Guidelines for Listed Companies No. 3 - Cash Dividends for Listed Companies" (Revised in 2022) and "Self-disciplinary Supervisory

Guidelines for Listed Companies of the Shanghai Stock Exchange No. 1 - Standardized Operation", the Company held the fourth meeting of the fourth session of the Board of Directors on April 20, 2022 to amend the relevant contents of the Articles of Association relating to the profit distribution policy and further improve the relevant contents of the cash dividend policy. The Fourth Meeting of the Fourth Session of the Board of Directors of the Company was held on April 20, 2022, at which the relevant contents of the Articles of Association of the Company relating to the profit distribution policy were amended to further improve the relevant contents of the cash dividend policy, which was considered and approved at the Annual General Meeting of the Company in 2021 and was implemented, please refer to the relevant provisions of "Distribution of Profits" in the Articles of Association of the Company for more details on the Company's policy on distribution of profits. For details of the Company's profit distribution policy, please refer to the relevant provisions of "Profit Distribution" in the Articles of Association. During the reporting period, no adjustment was made to the Company's cash dividend policy.

同时，为了进一步健全和完善公司的分红决策和监督机制，增强公司利润分配的透明度，持续、稳定、科学地回报投资者，切实保护公众投资者的合法权益，引导投资者树立长期投资和理性投资的理念，公司董事会根据中国证券监督管理委员会《关于进一步落实上市公司现金分红有关事项的通知》、《上市公司监管指引第 3 号——上市公司现金分红》、《上海证券交易所上市公司现金分红指引》等相关规定，结合公司实际经营情况及未来发展需要，制定了公司《未来三年股东回报规划（2021 年-2023 年）》，该规划经公司 The plan was considered and voted on by the annual general meeting of the Company in 2020.

2. Implementation of the cash dividend policy

The Company attaches great importance to reasonable investment returns to investors, focusing on the stability and continuity of investment returns. The Company adheres to innovative development, actively lays out the global emerging industries, and endeavors to reward shareholders with its performance. Since its listing, the Company has made cash dividends every year, and in the recent three years (2020-2022), the Company has made a cumulative dividend of 91.849 million yuan in cash, which amounted to 37.85% of the average annual distributable profit of those three years.

In accordance with the provisions of the Articles of Association of the Company and the Company's "Shareholders' Return Plan for the Next Three Years (2021-2023)" regarding the profit distribution policy, decision-making procedures and mechanism, the Eleventh Meeting of the Fourth Session of the Board of Directors of the Company and the 2022 Annual General Meeting of the Company considered and passed the "Consideration of <Proposal for Profit Distribution for Fiscal Year 2022>", which was considered by the Board of Directors of the Company, the independent directors expressed their unanimous independent opinions.

Separate counting of votes for small and medium-sized investors was conducted during the deliberations at the General Meeting of Shareholders.2023 On June 14, 2023, the implementation of the profit distribution plan was completed with public

Based on the total share capital of 420,063,000 registered on the record date for the implementation of the equity distribution by the Company, a cash dividend of 0.70% for every 10 shares will be distributed to all shareholders.

The total amount of cash dividends was RMB29,404,410 (including tax).

The plan for the distribution of the Company's profit for the year 2023 is as follows: Based on the total share capital of the Company as registered on the date of registration of the Company's shareholders for the implementation of the equity distribution, the Company will distribute the profit to all the shareholders of the Company.

Cash dividend of NT$0.40 (tax included) per 10 shares for all shareholders, with the remaining undistributed profit carried forward to future years; no capital reserve will be recognized this time.

No bonus shares will be distributed. As at December 31, 2023, the total share capital of the Company is 420,066,000 shares, and the total cash dividend to be distributed based on this calculation is RMB16,802,640.00 (inclusive of tax), which accounts for 11.96% of the Company's consolidated net profit attributable to shareholders of the listed company for the year of 2023. If the total share capital of the Company changes as a result of the granting of share incentives or share buyback during the period from the date of disclosure of this report to the share registration date for the implementation of the equity distribution, the Company intends to maintain the total amount of the distribution unchanged and adjust the distribution per share ratio accordingly.

The proposed profit distribution for the year 2023 was considered and approved at the 18th meeting of the 4th session of the Board of Directors of the Company, which is in compliance with the relevant provisions of the Articles of Association of the Company, and the proposed profit distribution is subject to the consideration and approval of the shareholders' meeting of the Company.

(ii) Special note on cash dividend policy

√Applicable □Not applicable

Compliance with the provisions of the Articles of Association or resolutions of the general meeting of shareholders	√ Yes □No
Whether the criteria and percentage of dividends are clear and unambiguous	√ Yes □No
Adequacy of relevant decision-making procedures and mechanisms	√ Yes □No
Whether the independent directors have fulfilled their duties and responsibilities and played their due roles	√ Yes □No
Whether the small and medium-sized shareholders have adequate opportunities to express their views and appeals, and whether their legitimate rights and interests are properly protected	√ Yes □No

(iii) If the reporting period is profitable and the parent company's profit available for distribution to shareholders is positive, but no cash profit distribution plan has been proposed, the Company shall disclose in detail the reasons therefor as well as the use of the undistributed profits and the plan for their utilization

□Applicable √ Not Applicable

(iv) Proposed distribution of profits and capitalization of capital reserve for the reporting period

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Number of bonus shares per 10 shares (shares)	0
Dividend per 10 shares (RMB) (tax included)	0.40
Number of shares transferred per 10 shares (shares)	0
Cash dividend amount (including tax)	16,802,640.00
Net income attributable to common shareholders of the listed company in the consolidated statement of income for the year of dividend distribution	140,443,532.71
Ratio to consolidated net income attributable to ordinary shareholders of listed companies (%)	11.96
Repurchase of shares for cash included in cash dividends	0
Total dividend amount (including tax)	16,802,640.00
Ratio of total dividend amount to net income attributable to common shareholders of listed companies in the consolidated statements of income (%)	11.96

XI, Status of the Company's equity incentive plan, employee share ownership plan or other employee incentives and their impact

(i) Relevant incentive matters have been disclosed in the interim announcement and there is no progress or change in subsequent implementation

√ Applicable □Not applicable

Overview of matters	Query Index
In June 2023, the Company implemented the 2022 annual equity distribution, and in accordance with the relevant provisions of the 2021 Restricted Stock and Stock Option Incentive Plan, the Board of Directors and Supervisory Committee of the Company agreed to phase the exercise price of the Company's restricted stock gr and stock options under the 2021 Restricted Stock and Stock Option Incentive Plan. should be adjusted	For more information, see the Company's July 15, 2023 filing in the Designated Information Announcement on Adjustment of Prices Related to the 2021 Restricted Stock and Stock Option Incentive Plan (Announcement No. 2023-036) published in the disclosure media
In July 2023, the Board of Directors and the Supervisory Board of the Company considered and agreed that the Company, pursuant to the The 2021 Restricted Stock and Stock Option Incentive Plan repurchased and canceled a portion of 160,800 shares of restricted stock of departed and substandard individual performance assessment incentive recipients in the aggregate, as well as canceled substandard individual performance assessment incentive recipients who had Total number of stock options granted but not yet exercised 7,200	For more information, see the Company's July 15, 2023 filing in the Designated Information Announcement of Repurchase and Cancellation of Certain Restricted Shares and Cancellation of Stock Options under the Company's 2021 Restricted Stock and Stock Option Incentive Plan" published by the disclosure media Announcement (Announcement No. 2023-037)
In July 2023, the conditions for the release of restricted shares during the second release period of restricted shares under the 2021 Restricted Share and Stock Option Incentive Plan of the Company were fulfilled, and after consideration by the Board of Directors and Supervisory Committee of the Company, it was agreed that the Company would release the restricted shares in accordance with the "Regulations Governing the Equity Incentives of Listed Companies". Rules and Regulations and the requirements of the 2021 Restricted Stock and Stock Option Incentive Plan to handle the release of restricted shares.	For more information, see the Company's July 15, 2023 filing in the Designated Information Announcement on the Achievement of the Conditions for the Release of Restricted Shares during the Second Release Period of Restricted Shares under the 2021 Restricted Shares and Stock Option Incentive Plan (Announcement No. 2023-039) published in the disclosure media
In July 2023, the conditions for the exercise of the second exercise period of the stock options under the 2021 Restricted Stock and Stock Option Incentive Plan of the Company were fulfilled, and after consideration by the Board of Directors and the Supervisory Committee of the Company, it was agreed that the Company, in accordance with the rules of the "Administrative Measures for Equity Incentives of Listed Companies" and other rules and the requirements of the 2021 Restricted Stock and Stock Option Incentive Plan Processing of related stock option exercises	For more information, see the Company's July 15, 2023 filing in the Designated Information Announcement on the Achievement of the Exercise Conditions of the Second Exercise Period of the Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan (Announcement No. 2023-040) published in the disclosure media
In July 2023, the conditions for the release of restricted shares during the second release period of the Company's 2021 Restricted Stock and Stock Option	For more information, see the Company's July 21, 2023 filing in the Designated Information

(ii) Incentive situations not disclosed in the interim announcement or with subsequent developments Equity

Company's incentive situations

□Applicable √ Not Applicable

Other notes

□Applicable √ Not applicable

Employee Stock Ownership Plan Status

□Applicable √ Not applicable

Other incentives

□Applicable √ Not Applicable

(iii) Share incentives granted to directors and senior management during the reporting period

□Applicable √ Not Applicable

(iv) Evaluation mechanism for senior management personnel, and the establishment and implementation of incentive mechanisms during the reporting period

√ Applicable □Not applicable

The senior management of the Company is appointed by the Board of Directors and is accountable to the Board of Directors, and is subject to direct assessment by the Board of Directors of the Company. The Board of Directors has set up a Remuneration and Evaluation Committee, which is responsible for the formulation of remuneration policies and remuneration packages for the senior management of the Company. The Company has established a fair and transparent performance evaluation standard and incentive and constraint mechanism for senior management personnel. Based on the standardized management and operational efficiency of the Company, combined with the annual individual performance appraisal and evaluation, the Company assesses the annual performance of senior management personnel, and rewards and punishes them based on this. The Company has implemented an annual salary system for senior management personnel, with basic salary paid on an average monthly basis and performance bonus paid after the annual performance appraisal results assessed by the Remuneration and Appraisal Committee of the Board of Directors are finalized and considered by the Board of Directors.

During the reporting period, the Remuneration and Evaluation Committee of the Board of Directors of the Company conducted annual performance appraisals of the senior management of the Company in accordance with the appraisal measures for senior management of the Company and determined the remuneration of the senior management based on the appraisal results.

XII, Construction and implementation of the internal control system during the reporting period

√ Applicable □Not applicable

During the reporting period, the Company continued to improve the construction of the internal control system and strengthen the internal audit supervision. In accordance with the requirements of the latest laws and regulations, to further enhance the level of standardized operation, improve the governance structure and promote the sustained, healthy and stable development of the Company, the Company has comprehensively sorted out the existing corporate governance system and, in conjunction with the Articles of Association of the Company and the actual situation, carried out revisions to some of the governance systems such as Rules of Procedure of the Board of Directors, Rules of Procedure of Specialized Committees of the Board of Directors, Working System of the Independent Directors, and Rules of Work for Specialized Meetings of the Independent Directors. Revision was made to regulate the authority, decision-making and supervisory bodies of the Company. Detailed management systems

and rules have been formulated in respect of daily operation and management, and a strict and specific management and disclosure system has been established to ensure the continued standardized operation of the Company. During the reporting period, no significant deficiencies or important deficiencies in the Company's internal control over financial and non-financial reporting were found. General deficiencies in internal control over financial and non-financial reporting have been instructed to be rectified and implemented by the relevant departments and persons-in-charge during the reporting period, and all have been effectively improved and perfected.

For details of the construction and implementation of the Company's internal control system in FY2023, please refer to the "Shanghai" published by the Company in the designated information disclosure media on the same day.

Evaluation Report on Internal Controls of Hai Mingzhi Electric Appliances Company Limited for the Year 2023

Description of significant deficiencies in internal control during the reporting period

□Applicable √ Not Applicable

XIII, Management control of subsidiaries during the reporting period

√ Applicable □Not applicable

The Company has always attached great importance to the control of subsidiaries, and has formulated management systems such as Branch and Subsidiary Management System, Internal Reporting System of Significant Information, Overseas Investment Management System, Internal Audit Management System and other management systems in accordance with the Company Law, the Company's Articles of Association and other relevant laws, regulations and rules, so as to control subsidiaries according to the classification of their respective industries. Within the framework of the management system, each subsidiary is independently operated, independently accounted for and independently managed by business personnel. The governance structure of the subsidiaries is sound, and changes in the internal organizational structure must be approved by the management of the subsidiaries at a meeting and must be implemented by the executive committee of the subsidiaries.

The executive directors or the board of directors approve, at the same time, the subsidiaries, in accordance with the requirements of the listed company's operation and management, formulate and improve the rules and regulations, and clarify the job responsibilities, reporting relationships and other contents. The management of each subsidiary is responsible to the listed company through its board of directors, signing clear annual operation and management responsibility objectives and implementing annual performance assessment. The internal audit department of the Company safeguards the rights and interests of shareholders by implementing tenure audits and regular comprehensive audits. At the same time, the company employs intermediaries to audit the annual reports of its holding subsidiaries, etc., to realize effective control over the subsidiaries.

XIV, Information note on internal control audit reports

√ Applicable □Not applicable

The Company conducted a self-evaluation of the effectiveness of internal control for the year 2023 and formed the "Shanghai Mingzhi Electric Appliance Co.

Internal Control Evaluation Report"; Zhonghua Accounting Firm (Special Ordinary Partnership), the Company's internal control auditor, conducted an independent audit of the effectiveness of the Company's internal control for the year 2023 and issued a standard unqualified internal control audit report, which is in agreement with the Company's self-evaluation report. For details, please refer to the "Evaluation Report on Internal Control of Shanghai Mingzhi Electric Appliances Company Limited for the Year 2023" and the internal control audit report disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day.

Disclosure of internal control audit reports: Yes

Type of opinion on internal control audit reports: standard unqualified opinion

XV, Self-inspection and rectification of problems of listed companies' governance special action

The Company does not have any self-inspection and rectification of problems of governance special action.

XVI. Other

□Applicable √ Not applicable

Section V. Environmental and social responsibility

I. Status of environmental information

Whether mechanisms related to environmental protection have been established	be
Investment in environmental protection during the reporting period (unit: ten thousand yuan)	347.39

(i) A description of the environmental protection situation of the Company and its principal subsidiaries that are key emission units announced by the environmental protection authorities

√ Applicable □Not applicable

1. sewage information

√ Applicable □Not applicable

The Company and its major subsidiaries strictly implement the "Law of the People's Republic of China on Environmental Protection", "Law of the People's Republic of China on Cleaner Production" and the

Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes and other laws and regulations related to environmental protection, continuously optimize the company's production process, save energy and reduce consumption, increase the company's occupational health and safety, environmental protection and governance, and effectively strengthen and promote the company's environmental protection work. All the existing projects of the Company have fulfilled the environmental impact assessment and ''three simultaneous'' system, which is in line with the provisions of the Ministry of Ecology and Environment on the hierarchical approval of environmental impact assessment documents for construction projects, and in line with the requirements of the "Classified Management List of Environmental Impact Assessment for Construction Projects".

During the reporting period, Mingzhi Taicang, a wholly-owned subsidiary of the Company, belonged to the key units for environmental supervision in 2023 announced by the local environmental protection department. According to the inspection reports of third-party organizations with relevant inspection and testing qualifications, the concentration of pollutants discharged by Mingzhi Taicang complied with the requirements of the emission standards, and there were no cases of exceeding the emission standards, and the main information on the discharge of pollutants is set out below:

- Specific emissions of wastewater, exhaust gas, and noise:

company identification	primary pollution contaminants	Characteristic pollutants	major group Success/Source	Emission concentration/measurement data	Pollutant emission standards implemented	excessive emissions release
MINGZHI ELECTRIC (Taicang) Co.	drain water	Chemical Oxygen Demand (COD), Ammonia, Suspended solids, Sulfides, Animals and Plants	Total wastewater discharge	COD: <268mg/L Ammonia: <37.6mg/L Suspended matter: <54mg/L Total phosphorus: <6.41mg/L Animal and vegetable oil: <2.30mg/L PH: 7.4~7.5	COD: 500mg/L Ammonia nitrogen: 45mg/L Suspended solids: 400mg/L Total phosphorus: 8mg/L Animal and vegetable oil: 100mg/L PH: 6~9	discharge according to stan

		Oil, petroleum-based, PH				dards
MINGZHI ELECTRIC (Taicang) Co.	exhaust gas	Ammonia, hydrogen sulfide, sulfur dioxide, nitrogen oxides, total suspended particulate matter, total non-methane hydrocarbons	Unorganized emissions	Ammonia: <0.06mg/m3 Hydrogen sulfide: <0.007mg/m3 Emission concentration of sulfur dioxide: <0.019mg/m3 Emission concentration of nitrogen oxides: <0.044mg/m3 Emission concentration of particulate matter: <0.487mg/m3 Emission concentration of non-methane hydrocarbons: <1.5mg/m3	Ammonia: <1.5mg/m3 Hydrogen sulfide: <0.06mg/m3 Sulfur dioxide emission concentration: <0.4mg/m3 NOx emission concentration: <0.12mg/m3 particulate matter emission concentration: <1.0mg/m3 Emission concentration of non-methane hydrocarbons: <4mg/m3	discharge according to standards
MINGZHI ELECTRIC (Taicang) Co.	exhaust gas	Non-methane hydrocarbons, tin and its compounds, particulate matter, sulfur dioxide, nitrogen oxides, formaldehyde	Organized emissions	Particle emission concentration: <0.107mg/m3 Particle emission rate: <1.80*10-4kg/h Sulfur dioxide emission concentration: ND(< 3) Sulfur dioxide emission rate:- NOx emission concentration: ND(< 3) NOx emission rate:- Formaldehyde emission concentration: <0.25mg/m3 Formaldehyde emission rate: <4.81*10-3kg/h Emission concentration of non-methane hydrocarbons: <3.33mg/m3 Emission rate of non-methane hydrocarbons: <0.0594kg/h	Particle emission concentration: <20mg/m3 Particulate emission rate:- Sulfur dioxide emission concentration: <50mg/m3 Sulfur dioxide emission rate: - NOx Emission Concentration: <150mg/m3 NOx Emission Velocity:- Formaldehyde emission concentration: 5mg/m3 Formaldehyde emission rate: - Emission concentration of non-methane hydrocarbons: 60mg/m3 Emission rate of non-methane hydrocarbons:-	discharge according to standards
MINGZHI ELECTRIC (Taicang) Co.	noises	-	Plant perimeter	Daytime: <54db	Daytime: 65db	discharge according to standards

- Specific emissions of solid waste:

company identification	Main pollutants	Characteristic pollutants	Emission method	Number and distribution of outlets	Total emissions	Excessive emissions
MINGZHI ELECTRIC (Taicang) Co.	solid waste	Hazardous waste including waste [illegible] (including waste activated carbon) oil/water, hydrocarbon/water mixtures, etc.	Hazardous waste disposal	hazardous waste dump	Cleaning waste liquid: 49.19 tons Surface treatment waste: 19.06 tons Waste liquid packaging, containers: 63.83 tons Oil/water, hydrocarbon/water mixtures: 20.36 tons Paint waste: 1.59 tons Organic resins: 0.68 tons Waste mineral oil: 37.40 tons Other wastes: 0.27 tons	not have

2. Construction and operation of pollution prevention and control facilities

√ Applicable □Not applicable

In the construction of pollution prevention and control facilities, the company strictly implements the requirements of "three simultaneous" for environmental protection in construction projects, and ensures that the environmental protection facilities are designed, constructed and put into use simultaneously with the main project. In order to ensure the implementation of environmental protection measures in place, the company through the list of pollution prevention and control facilities to track the progress of implementation, the implementation of the measures to check and confirm. For the environmental protection facilities that have been constructed and put into operation, the company actively carries out the reduction of pollution sources and upgrading of pollution prevention and control facilities, and reduces pollutant emissions through the combination of source reduction, process control and end-of-pipe treatment. In the operation of pollution prevention and control facilities, the company's environmental protection facilities and normal production facilities, the implementation of synchronous operation, synchronous overhaul, synchronous maintenance of the management system to ensure the stable operation of environmental protection facilities. At the same time, the company continuously strengthens the operation process management of environmental protection facilities, determines the list of key environmental protection facilities and key environmental protection process parameters, combines the smooth operation rate of the device with the implementation of pollutant emissions front management, to enhance the stability of environmental protection facilities and processing efficiency. The company regularly monitors the emission level of pollutants through third-party qualified organizations to ensure that the pollutants are discharged stably and in compliance with the standards.

3. Environmental impact assessment of construction projects and other administrative licenses for environmental protection

√ Applicable □Not applicable

During the reporting period, the subsidiaries of the Company carried out the approval and acceptance of environmental assessment of projects in strict accordance with the relevant requirements of the "environmental impact assessment" and "three simultaneous" systems, and carried out environmental impact assessment of new and expansion projects, and implemented the environmental protection measures in the environmental impact assessment documents in the design documents and construction works. The environmental protection management measures in the environmental impact assessment documents are implemented in the design documents and engineering construction. After the completion of the projects, the subsidiaries of the Company have gone through the independent acceptance procedures of environmental protection for the completion of the construction projects on schedule to ensure that the production of the construction projects is in compliance with the regulations.

4. Emergency Response Plan for Environmental Emergencies

√ Applicable □Not applicable

In terms of emergency response to environmental incidents, the company always strengthens safety management, especially process safety management, to avoid secondary environmental incidents caused by safety accidents from the source, and fully mobilizes internal and external technical force to carry out the design and management of the intrinsic safety of installations, starting from the intrinsic safety of hazardous chemicals inventory, process flow, automation control, equipment and facilities quality and safety protection facilities. The company continues to pay attention to environmental hazard investigation, formulates annual environmental hazard investigation plan in accordance with laws, regulations and system requirements, and implements the responsible person and deadline for rectification of the problems identified, as well as the tracking and management of the problems. The company strictly implements environmental emergency management, compiles emergency response plans for environmental emergencies in accordance with laws and regulations, completes the evaluation, revision and filing of the plans, formulates emergency response plan drills, and conducts regular drills on the emergency response plans.

5. Environmental self-monitoring program

√Applicable □Not applicable

During the reporting period, the Company implemented the environmental monitoring program in accordance with the normative requirements, and the Company installed an environmental protection electricity monitoring system for waste gas, of which, the waste water was monitored on a daily basis by qualified sewage treatment personnel; during the reporting period, the Company commissioned qualified third-party agencies to monitor the Company's waste water, organized waste gas, unorganized waste gas and noise.

6. Administrative penalties imposed on environmental issues during the reporting period

□Applicable √Not Applicable

7. Other environmental information that should be made public

□Applicable √Not Applicable

(ii) Description of the environmental protection situation of companies other than key emission units

□Applicable √Not Applicable

(iii) Relevant information conducive to the protection of ecology, prevention of pollution and fulfillment of environmental responsibility

√Applicable □Not applicable

The company has always attached great importance to environmental protection, continuously improving the environmental management system, formulating energy-saving and environmental protection management system, upgrading environmental protection technologies and processes, strictly implementing the main responsibility for ecological environmental protection, urging the company and its subsidiaries to strictly comply with environmental protection laws and regulations, raising the awareness of environmental protection among all staff members and the level of professionalism of environmental protection management of the enterprise, and actively assuming social responsibility and practicing the concept of sustainable development through the continuous promotion of the construction of resource conservation, low-carbon operation, low-carbon production and manufacturing, and environmental education. By continuously promoting resource conservation, low-carbon operation, low-carbon production and manufacturing, environmental education and other aspects of the construction, and actively assume social responsibility, practicing the concept of sustainable development.

(iv) Measures taken to reduce its carbon emissions during the reporting period and their effects

Whether or not carbon reduction measures have been taken	be
Reduction of carbon dioxide equivalent emissions (in tons)	inapplicable
Types of carbon reduction measures (e.g., use of clean energy for power generation, use of	See specific instructions

carbon reduction technologies in production processes, development and production of new products that contribute to carbon reduction, etc.)	

explicit explanation

√ Applicable □Not applicable

During the reporting period, the company rationally set up the power supply and distribution system, selected low-loss and energy-saving transformers for the factory buildings, eliminated the old manufacturing equipment, and the load ratio of the equipment in use was in the economic operation state; the factory lighting used new energy-efficient and energy-saving LED lamps and lanterns to reduce the loss of electricity; solar photovoltaic power stations were planned for the newly built production bases and the projects under preparation to further improve the efficiency of energy utilization and reduce the use of electric energy; The company has set up a unified shuttle bus route to transport employees to and from work, advocating centralized employee commuting, reducing the use of private cars and reducing carbon emissions.

II. Status of work on social responsibility

(i) Whether to disclose social responsibility reports, sustainability reports or ESG reports separately

□Applicable √ Not Applicable

(ii) Specifics of social responsibility work

√ Applicable □Not applicable

External donations, public service projects	Quantity/content	information note
Total inputs ($ million)	21	
Of which: Funds ($ million)	21	See specific instructions
Depreciation of materials (in millions of dollars)	0	
Number of beneficiaries (persons)	-	

explicit explanation

√Applicable □Not applicable

The above social responsibility work mainly includes a total donation of RMB 210,000 through the local Society for the Promotion of the Guangcai Programme and the China Charity Federation.

III. Consolidation and expansion of the results of poverty eradication and rural revitalization and other specific situations

□Applicable √Not Applicable

explicit explanation

□Applicable √Not Applicable

Section VI. Important matters

I. Implementation of commitments

(i) Commitments of the Company's de facto controllers, shareholders, related parties, acquirers and the Company and other commitment-related parties during the reporting period or continuing into the reporting period

√ Applicable □Not applicable

Background to the commitments	Type of commitment	committed party	Commitment content	Commitment time	Whether there is a time limit for performance	Commitment period	Timely and strict compliance	Failure to perform in a timely manner should result in an explanation of the incomplete performance. Specific reasons	Failure to perform in a timely manner should result in an indication of the next step by step program
With	(sth. or sb) else	Chang Jianming, Fu Lei, Liu Jinping, Gao Luquan, Chang Jianyun, Liang Shengzhi, Huang He, Lu Jianzhong, Cheng Shukang, Hoang Duc Son, That Day Vinh, Hang Chi Yu, Cheng Jianguo, Wen Zhizhong	If I fail to fulfill the public undertakings made by me as disclosed in the prospectus of the Company's initial public offering, I will publicly explain the specific reasons for my failure to fulfill the undertakings and apologize to the shareholders of the Company and public investors at the general meeting of the Company and in the newspapers designated by the China Securities Regulatory Commission; and I will also cease to receive my remuneration, if any, allowances and shareholder dividends, if any, for a period of 10 trading days from the date of the occurrence of the foregoing until I have fulfilled the relevant undertakings. (if any)and shareholders' dividends (if any)within ten trading days from the date of occurrence of the aforesaid matters, until I fulfill the relevant commitments.	2017.05.09	be	long term	be	inapplicable	inapplicable

	(sth. or sb) else	All directors, supervisors and senior management of the Company	My/my close relatives (including spouse, parents, parents of spouse, siblings and their spouses, children over 18 years of age and their spouses, siblings of spouse and parents of children's spouses, the same hereinafter) and my/my close relatives actually control the enterprise does not have, and will not be in the Mingzhi Electrical Appliances and its holding subsidiaries engaged in the same or similar business enterprises during the period of my employment in Mingzhi Electrical Appliances. I / my close relatives and I / my close relatives of the actual control of the enterprise does not have, and in the future during my employment in Mingzhi Electric will not be directly or through any other means (including but not limited to sole proprietorship, joint venture, cooperative business or contracting, leasing) indirectly Engaged in the same or similar business activities with Mingzhi Electric and its subsidiaries.	2017.05.09	be	long term	be	inapplicable	inapplicable

	(sth. or sb) else	Chang Jianming, Fu Lei, Liu Jinping, Gao Luquan, Chang Jianyun, Liang Shengzhi	鸣志电器上市后 6 个月内如鸣志电器股票连续 20 个交易日的收盘价（如果因派发现金红利、送股、转增股本、增发新股等原因进行除权、除息的，须按照中国证券监督管理委员会、上海证券交易所的有关规定作相应调整）均低于鸣志电器首次公开发行股票时的发行价，或者上市后 6 个月期末 If the closing price (if ex-rights and ex-dividend for reasons such as cash dividend, stock bonus, capitalization, issuance of new shares, etc., the closing price shall be adjusted in accordance with the relevant provisions of the China Securities Regulatory Commission and the Shanghai Stock Exchange) is lower than the issue price of Mingzhi Electric's initial public offering, the lock-up period for the shares of Mingzhi Electric that are directly or indirectly held by Mingzhi Electric will be extended by 6 months automatically; and the lock-up period will be extended by 6 months during the period of the director and senior management of Mingzhi Electric. During the period of serving as the director and senior management of Mingzhi Electric, the annual transfer of shares of Mingzhi Electric shall not exceed 25% of the total number of shares of Mingzhi Electric held by me, and I will not buy shares of Mingzhi Electric within six months after the sale, and I will not sell shares of Mingzhi Electric within six months after the purchase; within six months after leaving the office, I will not transfer the shares of Mingzhi Electric held by me either directly or indirectly; if I reduce my shareholding of shares of Mingzhi Electric held by me either directly or indirectly within two years after expiry of the lock-up period, the price of reduction (if any) will be lower than the lock-up period. The price of the reduction (if ex-rights and ex-dividend for reasons such as cash dividends, bonus shares, capitalization, issuance of new shares etc., shall be adjusted in accordance with the relevant provisions of the China Securities Regulatory Commission and the Shanghai Stock Exchange) shall not be lower than the issue price of Mingzhi Electric's initial public offering of	2017.05.09	be	During his tenure as a director, supervisor and senior management of the Company	be	inapplicable	inapplicable

			shares; if you leave your job or your position is changed, it will not affect the validity of the commitment, and will continue to fulfill the above commitments.						
	(sth. or sb) else	Mingzhi Investment, Chang Jianming, Fu Lei	Under no circumstances will he/she exceed his/her authority to intervene in the Company's business management activities and will not encroach on the Company's interests.	2017.05.09	be	long term	be	inapplicable	inapplicable

(sth. or sb) else	Mingzhi Investment, Chang Jianming, Fu Lei	(1)If I (the Company)fail to fulfill the undertakings disclosed in the prospectus of the Company's initial public offering, I (the Company)will publicly explain the specific reasons for failing to fulfill the undertakings in the general meeting of the Company and in the newspapers designated by the China Securities Regulatory Commission, and apologize to the shareholders of the Company and public investors; (2)If I (the Company) cause losses to the Company or other investors due to failing to fulfill the undertakings disclosed in the prospectus of the Company's initial public offering, I (the Company) will be liable for compensation to the Company or other investors in accordance with the law. (2) If the failure to fulfill the relevant undertakings disclosed in the prospectus of the Company's initial public offering causes losses to the Company or other investors, I (the Company) will be liable to compensate the Company or other investors according to law. If I (the Company) fail to assume the aforementioned liability, the Company shall have the right to deduct the cash dividends distributed to Mingzhi Investment for the purpose of assuming the aforementioned liability.	2017.05.09	be	long term	be	inapplicable	inapplicable
(sth. or sb) else	Mingzhi Investment	During the period of being a shareholder of Mingzhi Electric, the Company and other enterprises controlled by the Company have not made and will not make any investment in enterprises or units engaging in the same or similar business as that of Mingzhi Electric and its controlling subsidiaries (excluding purchase of shares of such enterprises or units from the securities market with a shareholding of less than 5%); the Company and other enterprises controlled by the Company have not and will not The Company and other enterprises controlled by the Company are not, and will not in the future be, directly or indirectly engaged in the same or similar business activities as those of Mingzhi Electric Appliances and its controlled subsidiaries by any other means (including, but not limited to, sole proprietorships, joint ventures, cooperative joint	2017.05.09	be	long term	be	inapplicable	inapplicable

			ventures, or contracting or leasing operations).						
	Addressing Competition in the Same Industry	Chang Jianming, Fu Lei	My/my close relatives (including spouse, parents, parents of spouse, siblings and their spouses, children over 18 years of age and their spouses, siblings of spouse and parents of children's spouses, the same hereinafter) and enterprises under my/my close relatives' actual control do not have and will not have any investment or position in the enterprises or units engaging in the same or similar business with Mingzhi Electric and its subsidiaries (excluding the purchase of shares of such enterprises or units from the stock market and the proportion of shares held is less than 5%). Excluding the purchase of shares of such enterprises and units from the securities market, and the proportion of shares held is less than 5%); I / my close relatives and I / my close relatives actually control the enterprise does not have, and in the future will not be engaged in the same or similar business activities with Mingzhi Electric Appliances and its controlling subsidiaries, either directly or indirectly through any other means.	2017.05.09	be	long term	be	inapplicable	inapplicable

	Settlement of Connected Transactions	Mingzhi Investment, Chang Jianming, Fu Lei	(1) I/my close relatives (including spouse, parents, parents of spouse, siblings and their spouses, children over 18 years of age and their spouses, siblings of spouse and parents of children's spouses, the same hereinafter)and enterprises under my/my close relatives' actual control will try to avoid and minimize connected transactions with Mingzhi Electric, and for the transactions that Mingzhi Electric is able to conduct with an independent third party through the market, it will try to have Mingzhi Electric conduct transactions with an independent third party. For those transactions which can be conducted between Mingzhi Electric and independent third parties through the market, they will be conducted by Mingzhi Electric and independent third parties as far as possible. I / my close relatives and I / my close relatives of the actual control of the enterprise will strictly avoid to Mingzhi Electric borrowing, occupy the funds of Mingzhi Electric or take by Mingzhi Electric advances, debt repayment and other ways to encroach on the funds of Mingzhi Electric. (2) For me / my close relatives and I / my close relatives actually control the enterprise and Mingzhi Electric and its subsidiaries of all necessary transactions between the behavior, will strictly abide by the market principles, in line with the general principle of equality and mutual benefit, equal price and compensation, fair and reasonable. If the transaction pricing has government pricing, the government pricing will be implemented; if there is no government pricing, the fair market price will be implemented; if there is no government pricing and there is no reference to the market price, the cost price will be implemented in accordance with the cost plus a comparable reasonable profit level to determine the cost price. (3) All connected transactions with the Company and its subsidiaries will be clearly stipulated in the form of written contracts or agreements, and will strictly comply with the Articles of Association, the connected transaction management system and other provisions to fulfill the necessary statutory procedures, and will take the initiative to fulfill the obligation of avoidance	2017.05.09	be	long term	be	inapplicable	inapplicable

			according to the law in the consideration of the relevant connected transaction matters by the Company's power organs; and for the connected transaction matters that are required to be reported to the authorized organs for consideration, they will be implemented only after they have been considered and passed by the authorized organs. (4) Undertaking not to obtain any undue benefits or subject the Company and its subsidiaries to any undue obligations through connected transactions. If any violation of the above undertakings results in losses to the Company or the use of connected transactions to usurp the interests of the Company, the losses of the Company shall be borne by me.						

(ii) If there is a profit forecast for the company's assets or projects and the reporting period is still in the profit forecast period, the company explains whether the assets or projects have met the original profit forecast and the reasons for it

☐ Achieved ☐ Not Achieved √ Not Applicable

(iii) Fulfillment of performance commitments and their impact on goodwill impairment testing

☐Applicable √ Not Applicable

II. Non-operational appropriation of funds by controlling shareholders and other related parties during the reporting period

☐Applicable √Not Applicable

III. Guarantee violations

☐Applicable √Not Applicable

IV. Explanation of the Board of Directors of the Company on the "Non-standard Opinion Audit Report" of the Accounting Firm

☐Applicable √Not Applicable

V. Explanation of the Company's analysis of the causes and effects of changes in accounting policies, accounting estimates or corrections of significant accounting errors

(i) Explanation of the Company's analysis of the reasons for and effects of changes in accounting policies and accounting estimates

√Applicable ☐Not applicable

For details, please refer to "40. Changes in Significant Accounting Policies and Accounting Estimates" in "V. Significant Accounting Policies and Accounting Estimates" in "Section X. Financial Reporting" of this report.

(ii) The Company's analysis of the causes and effects of the correction of significant accounting errors

☐Applicable √Not applicable

(iii) Communication with previous accounting firms

☐Applicable √Not applicable

(iv) Approval process and other clarifications

☐Applicable √Not applicable

VI. Appointment and dismissal of accounting firms

Unit: RMB 10,000 Currency: RMB

	current appointment
Name of domestic accounting firm	Zhonghua Accounting Firm (Special General Partnership)
Remuneration of domestic accounting firms	105
Years of audit experience of domestic accounting firms	12 years
Name of Certified Public Accountant of Domestic Accounting Firm	Zhu Yijun, Yu Xueyang

name (of a thing)		rewards
Internal control audit accounting firm	Zhonghua Accounting Firm (Special General Partnership)	3 years 18
Cumulative number of years of audit services by certified public accountants of domestic accounting firms		

Appointment and dismissal of accounting firms

√Applicable ☐Not applicable

On May 26, 2023, as approved at the 2022 Annual General Meeting of Shareholders, the

Company continued to engage Zonghua Accounting Firm (Special Ordinary) to provide services to the Company.

Ltd. will be the auditor of the Company for the year 2023, responsible for the audit of the financial statements and internal control of the Company, and will be appointed for a period of one year. During the reporting period, there was no reappointment or dismissal of the accounting firm.

Explanation of the change of accounting firm during the audit period

□Applicable √ Not applicable

Explanation of the decrease of 20% or more (including 20%) in audit fees compared to the previous year

□Applicable √ Not Applicable

VII. Situations at risk of delisting

(i) Reasons leading to the delisting risk warning

□Applicable √ Not applicable

(ii) Response measures to be taken by the Company

□Applicable √ Not Applicable

(iii) Circumstances and reasons for facing termination of listing

□Applicable √ Not applicable

VIII. Matters relating to insolvency reorganization

□Applicable √ Not Applicable

IX. Significant litigation and arbitration matters

□ The Company has significant litigation and arbitration matters during the current year √ The Company has no significant litigation and arbitration matters during the current year

X. Listed companies, their directors, supervisors, senior management, controlling shareholders and de facto controllers suspected of violating laws and regulations, being punished and rectifying the situation

□Applicable √ Not Applicable

XI. Explanation of the integrity status of the Company and its controlling shareholders and de facto controllers during the reporting period

√ Applicable □Not applicable

During the reporting period, the Company and the controlling shareholders and de facto controllers of the Company were in good standing in terms of integrity, and there was no material breach of trust, including, but not limited to, failure to comply with court judgments that have come into effect, failure to repay large amounts of debt on time, failure to fulfill commitments, and being subjected to administrative supervisory measures taken by the Securities and Futures Commission (the "SFC") or disciplinary actions by the Stock Exchange.

XII. Significant connected transactions

(i) Connected transactions related to daily operations

1. Matters that have been disclosed in an interim announcement and for which there has been no progress or change in subsequent implementation

√ Applicable □Not applicable

Overview of matters	Query Index
On April 27, 2023, the Company held the eleventh meeting of its fourth session of the Board of Directors The "Confirmation of Daily Connected Transactions for FY2022" was adopted at the meeting. and Estimated Amount of Daily Connected Transactions for Fiscal Year 2023", expected to be 2023 The amount of daily connected transactions for the	For details, please refer to the Company's Annual Report dated April 29, 2023 on the Designated Stock Exchange. The "Annual Affiliated Transactions for Fiscal Year 2022" published in the Media Release. Recognition of transactions and

2. Matters that have been disclosed in interim announcements but with subsequent progress or changes in implementation

□Applicable √Not Applicable

3. Matters not disclosed in the interim announcement

□Applicable √Not Applicable

(ii) Connected transactions arising from the acquisition or disposal of assets or equity interests

1. Matters that have been disclosed in an interim announcement and for which there has been no progress or change in subsequent implementation

□Applicable √ Not Applicable

2. Matters that have been disclosed in interim announcements but with subsequent progress or changes in implementation

□Applicable √ Not applicable

3. Matters not disclosed in the interim announcement

□Applicable √ Not Applicable

4. Where a performance agreement is involved, the performance realized during the reporting period should be disclosed.

□Applicable √ Not applicable

(iii) Significant connected transactions for joint foreign investments

1. Matters that have been disclosed in an interim announcement and for which there has been no progress or change in subsequent implementation

□Applicable √ Not Applicable

2. Matters that have been disclosed in interim announcements but with subsequent progress or changes in implementation

□Applicable √ Not applicable

3. Matters not disclosed in the interim announcement

□Applicable √ Not Applicable

(iv) Related debt transactions

1. Matters that have been disclosed in an interim announcement and for which there has been no progress or change in subsequent implementation

□Applicable √ Not Applicable

2. Matters that have been disclosed in interim announcements but with subsequent progress or changes in implementation

□Applicable √ Not applicable

3. Matters not disclosed in the interim announcement

□Applicable √ Not Applicable

(e) Financial operations between the Company and finance companies with which it has a relationship, and between the Company's holding company and related parties

□Applicable √ Not Applicable

(vi) Other

□Applicable √ Not applicable

XIII. Significant contracts and their fulfillment (I) Hosting, contracting and

leasing matters 1.
Hosting status

□Applicable √Not Applicable

2. Contracting

□Applicable √Not Applicable

3. Leasehold status

□Applicable √Not Applicable

(ii) Status of guarantees

√ Applicable □Not applicable

Unit: RMB 10,000

Currency: RMB

Corporate external guarantees (excluding guarantees to subsidiaries)													
secured party	Relationship between the secured party and the listed company	secured party	Amount of guarantee	Date of occurrence of guarantee (date of agreement)	Guarantee start date	warranty expiration date	Type of guarantee	collateral (if any)	Whether the guarantee has been fulfilled	Whether the guarantee is overdue	Amount overdue on guarantees	Counter-guarantees	Whether guarantee for related parties	affiliate relationship
not have														
Total amount of guarantees incurred during the reporting period (excluding guarantees to subsidiaries)													0	
Total guarantee balance at the end of the reporting period (A) (excluding guarantees to subsidiaries)													0	
Guarantees by the Company and its subsidiaries to subsidiaries														
Total amount of guarantee incurred for subsidiaries during the reporting period													58,000	
Total balance of guarantees to subsidiaries at the end of the reporting period (B)													58,000	
Total corporate guarantees (including guarantees to subsidiaries)														
Total guarantees (A+B)													58,000	
Total guarantees as a percentage of the company's net assets (%)													20.36	
Among them:														
Amount of guarantees provided to shareholders, de facto controllers and their related parties (C)													0	
Amount of debt guaranteed directly or indirectly for secured objects with a gearing ratio exceeding 70% (D)													15,000	
Amount by which the total amount of guarantees exceeds the 50 percent portion of net assets (E)													0	
Total amount of the above three guarantees (C+D+E)													15,000	
Explanation of possible joint and several liability for outstanding guarantees													inapplicable	

(iii) Delegation of cash asset management

1. Entrusted financial management

(1) Overall commissioned finance

□Applicable √ Not applicable

Other situations

□Applicable √ Not applicable

(2) Individual entrusted financial management

□Applicable √ Not applicable

Other situations

□Applicable √ Not applicable

(3) Provision for impairment of entrusted finance

□Applicable √ Not applicable

Statement of guarantees

At the Tenth Meeting of the Fourth Session of the Board of Directors of the Company held on March 15, 2023, the Company considered and passed the "Proposal on the Provision of Guarantees for Wholly-owned Subsidiaries", and agreed that the Company would provide joint and several liability guarantees for the payments under the business of its wholly-owned subsidiary, Mingzhi Guomao, with Panasonic China (including, but not limited to, the principal amount, the liability for breach of contract, the liability for damages and so on) in an amount of not more than RMB50 million.

At the Twelfth Meeting of the Fourth Session of the Board of Directors of the Company held on July 14, 2023, the Company considered and passed the "Proposal on the Provision of Guarantee for the Application for Comprehensive Credit by the Controlling Subsidiaries", and agreed that the Company would provide guarantee for the application for comprehensive bank credit by its wholly-owned subsidiaries, namely Mingzhi Guomao, Anpu Mingzhi and Mingzhi Taicang, and its controlling subsidiary, Yuncheng Electronics, for an amount of not more than RMB530 million.

2. Status of entrusted loans

(1) Overall situation of entrusted loans

☐Applicable √ Not applicable

Other situations

☐Applicable √ Not applicable

(2) Status of individual entrusted loans

☐Applicable √ Not applicable

Other situations

☐Applicable √ Not applicable

(3) Provision for impairment of entrusted loans

☐Applicable √ Not applicable

3. Other situations

☐Applicable √ Not applicable

(iv) Other significant contracts

☐Applicable √ Not applicable

XIV. Explanation of progress in the use of proceeds

√ Applicable □Not applicable

Unit: million dollars

(i) Overall utilization of issue proceeds

√ Applicable □Not applicable

Source of funds raised	Time to raise funds	Total funds raised	Of which: Amount of over-raised funds	Net proceeds after issue expenses	Total committed investment of proceeds	Adjusted total committed investment of proceeds (1)	Cumulative total amount of proceeds invested as of the end of the reporting period (2)	Progress on cumulative inputs as at the end of the reporting period (%)(3) = (2)/(1)	Amount invested during the year (4)	Percentage of amount invested during the year (%) (5) = (4)/(1)	Total amount of proceeds from change of use
initial public offering (IPO)	2017 May 3	89,840	0	10,561	79,279	79,279	70,164.02	88.50	5,162.50	6.51	45,994

(ii) Details of the issue and investment projects

√ Applicable □Not applicable

Unit: million dollars

Project name	Nature of the project	Whether it involves a change of direction	Source of funds raised	Time to raise funds	Whether to use over-provisioned funds	Total Investment Commitment of Project Proceeds	Adjusted total investment of proceeds(1)	Amount invested during the year	Cumulative total amount of proceeds invested as of the end of the reporting period (2)	Progress on cumulative inputs as at the end of the reporting period (%) (3) = (2)/(1)	Date project reaches intended useable condition	Completed or not	Progress of inputs in line with planned progress degree (angles, temperature etc)	Specific reasons why inputs have not progressed as planned reason	Benefits realized during the year	Benefits realized by the project or research deliverables	Has there been a significant change in the feasibility of the project, and if so, please describe it the concrete situation	Amount of savings
Control motor new capacity	production and	be	initial public offering (IPO)	2017 May 3	clogged	44,290	17,537	730.83	13,676.98	77.99	2023 3 moon	be	be	inapplicable	4,536	4,536	clogged	

U.S. 0.9-degree hybrid stepper motor expansion project order (taxonomy)	production and construction	be	initial public offering (IPO)	2017 May 3	clogged	6,287	0	0	0	100%	inapplicable	be	clogged	See note 3 for details	inapplicable	inapplicable	be	
Acquisition of 99.5345% of the shares of Changzhou Yunzhong Electronics Co. rights project	(sth. or sb) else	clogged	initial public offering (IPO)	2017 May 3	clogged	0	26,753	0	26,753	100	2020 6 moon	be	be	See note 4 for details	inapplicable	inapplicable	clogged	
brushless motor new Capacity Enhancement Project	give birth to a child construct	clogged	initial public offering share issue	2017 May 3	clogged	0	5,581	805.96	3,725.47	66.75	2024 December	clogged	clogged	for further details, refer to Note 5	inapplicable	inapplicable	clogged	
Vietnam's annual production capacity of 4 million units of hybrid stepper motors productio	production and construction	clogged	initial public offering (IPO)	2017 May 3	clogged	0	6,287	3,103.27	4594.02	73.07	2024 December	clogged	clogged	See note 6 for details	inapplicable	inapplicable	clogged	

n base Constructio n projects																		

Note 1.: "Technology Center Construction Project" the main project implementation for the company's technology center in Shanghai, the implementation of the address due to the adjustment of the local planning reasons for the current new equipment acquisition plan are delayed, the project inputs through the subsidiary Mingzhi Taicang part of the development project to gradually promote the implementation of the project, while the changes in the domestic and international situation has also caused The changes in the domestic and international situation have also caused delays in the acquisition of equipment, installation and on-site research and development in the construction project, and the overall progress of the project has not met expectations. In order to adapt to the company's industrial layout and the needs of future development, to protect the leading edge of technology research and development, to ensure the effective implementation of the project, the company will be "technology center construction project" construction period extended for two years, the main body of the project implementation and implementation of the same location.

Note 2: The "North America Technology Center Project" has undergone significant changes in the environment for the implementation of the project planned in the previous period, and the continuation of the project according to the established plan can no longer satisfy the need to provide rapid and powerful technical support for the research and development of the company's motion control and drive system products. At the same time, through the acquisition of Switzerland T Motion, the company already has the core research and development capabilities that the "North America Technology Center Construction Project" hopes to establish. Therefore, at the 14th meeting of the 3rd session of the Board of Directors held on January 05, 2021, the Company considered and passed the termination of the implementation of the "North America Technology Center Project", and permanently supplemented the liquidity with the surplus proceeds from the project.

Note 3: "U.S. 0.9 degree hybrid stepping motor production expansion project" was originally planned to expand the production capacity of Lin's 0.9 degree hybrid stepping motor by increasing the capital of Lin's wholly-owned subsidiary in the U.S. and constructing an automated production line of high-end 0.9 degree hybrid stepping motor. As the main parts of the products of the planned expansion project are all processed to semi-finished products by the company's factory in China and exported to the U.S.A., and the trade protection policy has caused a greater negative impact on the investment benefits of the project, the continuation of the implementation of this project may directly affect the investment benefits of the production to the detriment of the interests of the investors. 2021, April 21, the company convened the sixteenth meeting of the third board of directors to consider and decide the "U.S. 0.9-degree hybrid stepping motor automated production line". The Company decided at the 16th meeting of the 3rd Board of Directors held on April 21, 2021 to change the fund raised from "0.9° Hybrid Stepping Motor Expansion Project in the U.S.A." and the corresponding financial gains and interest income to be used for the investment and construction of "Hybrid Stepping Motor Manufacturing Base Project in Vietnam with an annual production capacity of 4,000,000 units".

Note 4: "Acquisition of 99.5345% equity interest in Changzhou Yunzhong Electronics Co., Ltd." was partially changed and established from "Control motor new production capacity project", and the Company plans to give full play to the synergistic effect of the two parties in the business of control motors through the acquisition and realize the construction goal of "Control motor new production capacity project"

quickly. The company plans to utilize the synergistic effect of both parties in the control motor business through the acquisition, so as to quickly realize the construction goal of "Control Motor New Production Capacity Project". The "Acquisition of 99.5345% equity interest in Changzhou Yuncheng Electronics Co., Ltd." is a supplement to the "Control Motor New Production Capacity Project", and the benefits are calculated together with the "Control Motor New Production Capacity Project". The benefits are calculated together with the "Control Motor Additional Production Capacity Project".

Note 5: "Brushless motor new production capacity project" was partially changed and established by "LED control and drive product expansion project", and the company held the tenth meeting of the third session of the Board of Directors on April 7, 2020 to consider and decide to change and reduce the proceeds from the original LED financing project. The company held the third session of the board of directors meeting on April 7, 2020 to consider the decision to change and reduce the original LED issue-raising project and corresponding financial management
The change in revenue and interest income was utilized for the construction of the "Brushless Motor Additional Production Capacity Project", which is scheduled to be completed in December 2024 and is still in progress.

Note 6: "Hybrid stepping motor production base project with an annual output of 4 million units in Vietnam" was changed and established from "0.9° hybrid stepping motor production expansion project in the United States". The project completed the renovation of the plant and installation and commissioning of some of the production equipment in July 2023, and started the trial production of some of the products. As of the reporting date, some of the production equipment of the project is still in the process of being purchased and is waiting for installation and commissioning, and it is not possible to measure the benefits realized by the project for the time being.

(iii) Changes in or termination of fund-raising investments during the reporting period

□Applicable √Not Applicable

(iv) Other use of proceeds during the reporting period

1. Prior investment and replacement of issue proceeds investment projects

□Applicable √Not Applicable

2. Temporary replenishment of liquidity with idle proceeds

√Applicable □Not applicable

The Company held the second meeting of the fourth session of the Board of Directors and the second meeting of the fourth session of the Supervisory Committee on January 25, 2022, which considered and passed the "Proposal on Increasing Part of Idle Proceeds to Temporarily Supplement Liquidity", agreeing that the Company and its wholly-owned subsidiaries shall increase the idle proceeds to temporarily supplement liquidity with a maximum amount not exceeding RMB10,000,000,000 (ten million yuan inclusive), and that the use period shall commence from the date of the Board of Directors' meeting to the date of the Board of Directors' meeting. The period of utilization shall commence from the date of the Board of Directors of the Company.

No more than 12 months from the date of consideration and approval. For more details, please refer to the Company's announcement on January 26, 2022 on the website of Shanghai Stock Exchange.
(www.sse.com.cn)'s "Announcement on Increasing Part of Idle Proceeds to Temporarily Supplement Liquid Funds"(Announcement No. 2022-005)As of January 6, 2023, the Company and its wholly-owned subsidiaries have returned all of the aforesaid proceeds of RMB100 million temporarily used for supplementing the working capital to the special account for proceeds, and promptly notified the sponsor and the sponsor's representative of the return of the proceeds. For details, please refer to the "Announcement on Early Return of Idle Proceeds Temporarily Used for Supplementing Liquid Funds" (Announcement No. 2023-001) published on the website of

Shanghai Stock Exchange (www.sse.com.cn) on January 7, 2023 by the Company.

The Company held the third meeting of the fourth session of the Board of Directors and the third meeting of the fourth session of the Supervisory Committee on March 22, 2022, which considered and passed the "Proposal on Increasing Part of Idle Proceeds to Temporarily Supplement Liquidity", and agreed that the Company and its wholly-owned subsidiaries shall increase the idle proceeds to temporarily supplement liquidity with a maximum amount not exceeding RMB10,000,000,000 (ten million yuan inclusive), and the period of use shall commence from the date of the Board of Directors' meeting to the date of the Board of Directors' meeting. The period of utilization shall commence from the date of the Board of Directors of the Company.

No more than 12 months from the date of consideration and approval. For more details, please refer to the Company's announcement on March 23, 2022 on the website of Shanghai Stock Exchange.

(www.sse.com.cn) (Announcement No. 2022-013) regarding the increase of part of the idle proceeds to temporarily supplement the liquidityAs at March 10, 2023, the Company and its wholly-owned subsidiaries had returned all of the aforesaid proceeds of RMB100 million temporarily used for supplementing the working capital to the special account for proceeds, and promptly notified the sponsor and the sponsor's representative of the return of the proceeds. For details, please refer to the "Announcement on Early Return of Idle Proceeds Temporarily Used for Supplementing Liquid Funds" (Announcement No. 2023-007) published on the website of Shanghai Stock Exchange (www.sse.com.cn) on March 11, 2023 by the Company.

The Company held the Ninth Meeting of the Fourth Session of the Board of Directors and the Ninth Meeting of the Fourth Session of the Supervisory Committee on January 13, 2023, and considered and passed the "Proposal on Increasing Part of Idle Proceeds to Temporarily Supplement Liquidity" respectively, and agreed that the Company and its wholly-owned subsidiaries shall increase the idle proceeds to temporarily supplement liquidity with a maximum amount not exceeding RMB100,000,000 (ten million yuan inclusive), and the period of use shall commence from the date of the Directors' meeting to the date of the Ninth Meeting of the Supervisory Committee's meeting. The period of utilization shall commence from the date when the directors of the Company are authorized by the Board of Directors of the Company.

No more than 12 months from the date of consideration and approval by the Board of Directors. For more details, please refer to the Company's announcement on January 14, 2023 on the website of Shanghai Stock Exchange.

(www.sse.com.cn) of "Announcement on Increasing Part of Idle Proceeds to Temporarily Supplement Liquidity"(Announcement No. 2023-003).

As at March 10, 2023, the Company and its wholly-owned subsidiaries returned all of the aforesaid proceeds of RMB76 million temporarily used for supplementing the working capital to the special account for proceeds, and promptly notified the sponsor and the sponsor's representative of the return of the proceeds. For details, please refer to the "Announcement on Early Return of Idle Proceeds Temporarily Used for Supplementing Liquid Funds" (Announcement No. 2023-007) published on the website of Shanghai Stock Exchange (www.sse.com.cn) on March 11, 2023 by the Company.

The Company held the tenth meeting of the fourth session of the Board of Directors and the tenth meeting of the fourth session of the Supervisory Committee on March 15, 2023, which considered and passed the "Proposal on the Use of Part of Idle Proceeds to Temporarily Supplement Liquidity", and agreed that the Company and its wholly-owned subsidiaries should use idle proceeds with a maximum amount not exceeding RMB150,000,000 (fifteen million yuan) to temporarily supplement the liquidity of the Company, and the period of use shall commence from the date of the directors' meeting to the date of the meeting. The period of utilization shall commence from the date when the directors of the Company are authorized by the Board of Directors of the Company.

No more than 12 months from the date of consideration and approval by the Board of Directors. For more details, please refer to the Company's announcement on March 16, 2023 on the website of Shanghai Stock Exchange.

(www.sse.com.cn)'s "Announcement on the Use of Part of Idle Proceeds to Temporarily Supplement Liquid Funds"(Announcement No. 2023-012)As at February 1, 2024, the Company and its wholly-owned subsidiaries had returned all the aforesaid RMB15,000,000,000 raised funds temporarily used for supplementing the working capital to the special account for raised funds, and promptly notified the sponsoring institution and the sponsoring representative of the return of the raised funds. For details, please refer to the "Announcement on Early Return of Temporary Supplementary Liquid Funds" (Announcement No. 2024-002) published on the website of Shanghai Stock Exchange (www.sse.com.cn) on February 2, 2024 by the Company.

As of December 31, 2023, the balance of the Company's proceeds used to temporarily replenish working capital was RMB96.4 million.

3. Cash management of idle fund-raising funds and investment in related products

□Applicable √ Not Applicable

4. Permanent replenishment of working capital or return of bank loans with over-provisioned funds

□Applicable √ Not Applicable

5. Other

□Applicable √ Not Applicable

XV. Description of other material matters that have a significant impact on investors' value judgment and investment decision-making

□Applicable √ Not Applicable

Section VII. Changes in shares and shareholders

I. Changes in equity

(i) Statement of Changes in Shares

1. Statement of Changes in Shares

Unit: thousands of shares

	Before this change		Increase/decrease (+, -) in current changes					After this change	
	quantities	proportions (%)	launch new (product, service, investment etc) thigh	see off thigh	provident fund transfer stock	it (refers sth. preceding it) (used for either sex who the sex is unknown or unimportant)	Subtotal	quantities	proportions (%)
2. Description of changes in shares									
√Applicable □Not applicable									
Pursuant to the Company's 2021 Restricted Stock and Stock Option Incentive Plan, the second release period for restricted stock under the Company's 2021 Restricted Stock and Stock Option Incentive Plan expired on July 15, 2023. on July 14, 2023, the Company held its fourth annual meeting of the Board of Directors. At the Twelfth Meeting of the Board of Directors and the Twelfth Meeting of the Fourth Session of the Board of Supervisors, the "Proposal on the Achievement of the Conditions for the Release of Restricted Shares during the Second Release Period of Restricted Shares under the Restricted Share and Stock Option Incentive Plan of 2021" was considered and passed, and it was agreed that the Company would handle the formalities of release of restricted shares for 93 incentive recipients who fulfilled the conditions for the release of restricted shares in accordance with the rules of the "Measures for Administration of Equity Incentives for Listed Companies" and other regulations and the requirements of the Restricted Share and Stock Option Incentive Plan of 2021. It was agreed that the Company would complete the procedures for the release of restricted shares for 93 incentive recipients who met the conditions for the release of restricted shares in accordance with the rules of the Measures for Share Incentives of Listed Companies and the requirements of the 2021 Restricted Shares and Stock Option Incentive Plan. The number of restricted shares applied for release from restricted sale and listed circulation is 1,070,700 shares.									
I. Restricted shares	2,415	0.57	-1,231.5				-1,231.5	1,183.5	0.28
1. State shareholding									
2. Shareholding by State-owned legal persons			610 / 343						
3. Other domestic holdings	2,415	0.57	-1,231.5				-1,231.5	1,183.5	0.28
Of which: shares held by									

On July 27, 2023, the Company's shares subject to limited selling conditions were listed and put into circulation, and the Company's shares subject to limited selling conditions were reduced by 1,070,700 shares as a result.

Pursuant to the Company's 2021 Restricted Stock and Stock Option Incentive Plan, the second waiting period for stock options under the Company's 2021 Restricted Stock and Stock Option Incentive Plan expired on June 14, 2023.On July 14, 2023, the Company convened its fourth meeting of the Board of Directors.

At the Twelfth Meeting and the Twelfth Meeting of the Fourth Session of the Supervisory Committee, the "Proposal on the Achievement of the Exercise Conditions for the Second Exercise Period of the Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan" was considered and passed, and it was agreed that the Company would process the exercise of options for the 9 incentive recipients who met the conditions for exercising the options in accordance with the rules of the "Measures for Administration of Equity Incentives for Listed Companies" and other regulations and the requirements of the 2021 Restricted Stock and Stock Option Incentive Plan 对象办理期权行权。

The number of stock options exercised is 163,800 shares, which will be listed on September 26, 2023, and the total share capital of the Company will be increased from 420,063,000 shares to 420,063,000 shares.

Increased to 420,226,800 shares.

On July 14, 2023, the Company held the twelfth meeting of the fourth session of the Board of Directors and the twelfth meeting of the fourth session of the Supervisory Committee to consider and adopted the "Cancellation of Certain Restricted Stock Repurchases and Cancellation of Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan".

The Company agreed to repurchase and cancel all or part of the restricted shares granted to 36 incentive recipients but not yet released from restriction on sale.

On August 4, 2023, the first extraordinary shareholders' meeting of the Company in 2023 considered and approved the above buyback and write-off.

The cancellation of such restricted shares was completed on October 13, 2023, and the Company's limited shares were thus reduced by 160,800 shares, resulting in a total capital stock of Decreased from 420,226,800 shares to 420,066,000 shares.

3. Impact of the change in shares on financial indicators such as earnings per share and net assets per share for the last year and the last period (if any)

√ Applicable □Not applicable

During the reporting period, the Company, in accordance with the "2021 Restricted Stock and Stock Option Incentive Plan" and related regulations, provided the following services to those who met the conditions for exercisable options

Nine incentive recipients exercised a total of 163,800 shares of options, and the Company bought back and canceled some of the granted but not yet released from the restriction on sale. The total number of restricted shares amounted to 160,800 shares, thus the total share capital of the Company changed from 420,063,000 shares to 420,066,000 shares, representing a net increase of 3,000 shares, or 0.0007% of the total number of shares as at the end of the period. The impact on earnings per share and net assets per share for the period was relatively small.

4. Other contents that the company deems necessary or the securities regulator requires to be disclosed.

□Applicable √ Not applicable

(ii) Movements in restricted shares

√ Applicable □Not applicable

Unit: thousands of shares

Name of Shareholder	Number of shares sold at the beginning of the year	Discharged during the year restricted shares	Increase in the current year restricted shares	Number of shares sold at the year-end limit	Reason for selling restriction	Release date
Restricted Stock Incentive Plan Securities	2,415	1,070	-161.5	1,183.5	Equity Incentive Restricted Period	Pursuant to the Company's 2021 Restricted Stock and Stock Option Incentive Plan Implementation of the Programme of Action and relevant provisions of

II. Issuance and listing of securities

(i) Issuance of securities up to the reporting period

√ Applicable □Not applicable

Unit: Thousands of shares

Types of securities	Issue date	issue price (or interest rate)	Number of issues	Launch date	Number of shares allowed to be listed and traded	Number of shares allowed to be listed and traded at the end of the reporting period	Number of shares allowed to be listed and traded at the end of the reporting period
Equities and derivatives	2,415	1,070	-161.5	1,183.5	/	/	a bargain expiry date

Explanation of securities issuance as of the reporting period (for bonds with different interest rates during the duration, please explain separately):

√Applicable □Not applicable

Pursuant to the Company's 2021 Restricted Stock and Stock Option Incentive Plan, the second waiting period for stock options under the Company's 2021 Restricted Stock and Stock Option Incentive Plan expired on June 14, 2023.On July 14, 2023, the Company convened its fourth meeting of the Board of Directors.

At the Twelfth Meeting and the Twelfth Meeting of the Fourth Session of the Supervisory Committee, the "Proposal on the Achievement of the Exercise Conditions for the Second Exercise Period of the Stock Options under the 2021 Restricted Stock and Stock Option Incentive Plan" was considered and passed, and it was agreed that the Company would process the exercise of options for the 9 incentive recipients who met the conditions for exercising the options in accordance with the rules of the "Measures for Administration of Equity Incentives for Listed Companies" and other regulations and the requirements of the 2021 Restricted Stock and Stock Option Incentive Plan 对象办理期权行权。

The number of stock options to be exercised is 163,800 shares with an exercise price of NT$17.31, which will be listed on September 26, 2023 and will be put into circulation.

(ii) Changes in the total number of shares and shareholder structure of the Company and changes in the Company's asset and liability structure

√ Applicable □Not applicable

For changes in the total number of shares of the Company, please refer to "I/(I)/2. Explanation of Changes in Shares" in "Section VII. Changes in Shares and Shareholders" of this report. For the changes in the Company's assets and liabilities structure and the impact of such changes, please refer to "Section X. Financial Reporting" of this report.

(iii) Existing internal employee shares

□Applicable √ Not Applicable

III. Shareholders and de facto controllers

(i) Total number of shareholders

Total number of common shareholders as of the end of the reporting period (households)	14,532
Total number of common shareholders at the end of the previous month before the annual report disclosure date (households)	29,763
Total number of preferred shareholders with voting rights restored as of the end of the reporting period (households)	0
Total number of preferred shareholders with voting rights restored at the end of the previous month before the annual report disclosure date (households)	0

(ii) Shareholdings of the top ten shareholders and the top ten outstanding shareholders (or shareholders with unlimited rights to sell) as at the end of the reporting period

Unit: Unit

Shareholdings of the top ten shareholders (excluding shares lent through the transfer facility)							
Name of Shareholder (full name)	Increase/decrease during the reporting period	Number of shares held at the end of the period	proportions (%)	Shares held with limited selling restrictions quantities	Pledging, marking or frozen		Nature of shareholders
					holders state of affairs	quantities	
Shanghai Mingzhi Investment Management Co.	0	235,560,000	56.08	0	not have	0	Domestic non-state legal persons
New Eternity	-3,801,300	29,545,726	7.03	0	not have	0	Overseas Legal Entity
Liu Jinping	-1,495,000	11,005,000	2.62	0	not have	0	Domestic natural persons
Fang Wenyan (1969-), Taiwanese actress	10,424,002	10,424,002	2.48	0	not have	0	Domestic natural persons
Hong Kong Securities Clearing Company Limited	759,867	6,695,920	1.59	0	not have	0	(sth. or sb) else
Anxin Capital Management - Anxin Capital Management Creation Win 21 Single Asset Management Program	0	6,500,100 **614 / 343**	1.55	0	not have	0	Domestic non-state legal persons
National Social Security	6,475,276	6,475,276	1.54	0	not	0	(sth. or sb) else

China Construction Bank Corporation - Xinao Xinneng Source Selection Mixed Securities Investment Fund	5,274,356	Renminbi ordinary shares	5,274,356
Shanghai Kaikang Investment Management Co.	4,680,000	Renminbi ordinary shares	4,680,000
Campbell Tak Industries (Hong Kong) Ltd.	3,900,000	Renminbi ordinary shares	3,900,000
Description of repurchase special accounts among the top ten shareholders	inapplicable		
The above shareholders' proxy voting rights, entrusted voting rights, release of Explanation of abstentions	inapplicable		
Description of the above shareholders' affiliation or concerted action	Among the above shareholders, Mr. Chang Jianming, the controlling shareholder of Shanghai Mingzhi Investment Management Company Limited, and Mr. Chang Jianyun, the controlling shareholder of Shanghai Kaikang Investment Management Company Limited, are brothers. Mr. Chang Jianyun, the controlling shareholder of Shanghai Kaikang Investment Management Co. The Company does not know whether the other shareholders mentioned above are related.		
Preferred shareholders whose voting rights have been restored and the number of shares held by the clarification	inapplicable		

Participation of top ten shareholders in lending of shares in the transfer business

☐Applicable √ Not Applicable

Change in the top ten shareholders from the previous period

☐Applicable √ Not Applicable

Number of shares held by the top ten shareholders with limited selling rights and the conditions of sale restriction

☐Applicable √ Not Applicable

(iii) Strategic investors or general corporations becoming the top 10 shareholders as a result of the placing of new shares

☐Applicable √ Not Applicable

IV. Controlling shareholders and de facto controllers

(i) Controlling shareholders

1 legal personality

√ Applicable ☐Not applicable

name (of a thing)	Shanghai Mingzhi Investment Management Co.
Head of unit or legal representative	Chang Jianming (1949-), Taiwanese starting pitcher for the Washington Nationals in Major League Baseball
Date of Establishment	May 17, 2012
Main business operations	Investment management, asset management, industrial investment.
Other domestic and foreign holdings and equity participation during the reporting period Shareholdings in listed	not have

2 natural person (law)

☐Applicable √ Not Applicable

3 Special note on the absence of controlling shareholders in the Company

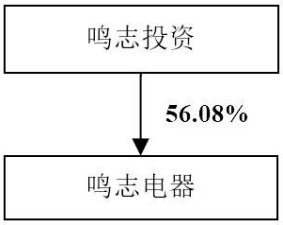
☐Applicable √ Not applicable

4 Explanation of changes in controlling shareholders during the reporting period

☐Applicable √ Not applicable

5 Block diagram of the ownership and control relationship between the Company and its controlling shareholders

√Applicable □Not applicable



(ii) Situation of de facto controllers

1 legal personality

□Applicable √Not Applicable

2 natural person (law)

√Applicable □Not applicable

name and surname	Mr. and Mrs. Chang Jianming and Fu Lei
citizenship	sino
Whether or not they have acquired the right of abode in other countries or regions	be
Main occupations and positions	Mr. Chang Jianming is currently the Chairman and President of the Company. Ms. Fu Lei is currently a director of the Company. For details, please refer to section IV "IV/(II) Current position and reporting period" of this report. Appointments of outgoing directors, supervisors and senior management"
Domestic and overseas listed companies in which the Company had a controlling stake in the past 10 years	

3 Special note on the absence of de facto control of the company

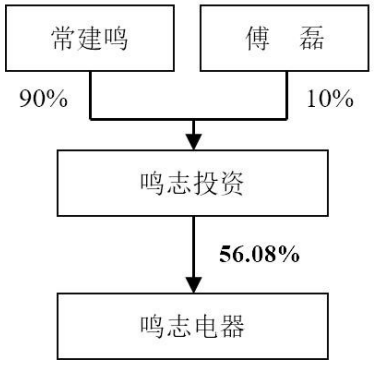
□Applicable √Not applicable

4 Explanation of changes in control of the Company during the reporting period

□Applicable √Not applicable

5 Block diagram of the ownership and control relationship between the Company and the beneficial owners

√Applicable □Not applicable



6 Control of companies by beneficial owners through trusts or other asset management methods

□Applicable √ Not applicable

(iii) Other information on controlling shareholders and de facto controllers

□Applicable √Not applicable

V. The cumulative number of shares pledged by the controlling shareholder or the first largest shareholder of the company and its concert parties reaches 80% of the number of shares held by them that amount or more

□Applicable √Not Applicable

VI. Other corporate shareholders holding more than ten percent of the shares

□Applicable √Not Applicable

VII. Explanation of restrictions on the reduction of shareholdings

□Applicable √Not Applicable

VIII. Specific implementation of share repurchases during the reporting period

□Applicable √Not Applicable

Section VIII. Information on preferred shares

☐Applicable √Not Applicable

Section IX. Bond-related information

I. Corporate bonds, corporate bonds and debt financing instruments for non-financial enterprises

□Applicable √ Not Applicable

II. Convertible bonds

□Applicable √ Not Applicable

Section X. Financial reporting

I. Audit reports

√ Applicable □Not applicable

All shareholders of Shanghai Mingzhi Electric Co:

I, Audit reports issued on the financial statements

(i) Audit opinion

We have audited the financial statements of Shanghai Mingzhi Electric Appliances Company Limited (hereinafter referred to as "Mingzhi Electric Company"), which comprise the financial statements of the Company for the year ended December 31, 2023, and the financial statements of the Company for the year then ended.

31, Consolidated and Company Balance Sheets, the Consolidated and Company Income Statements, the Consolidated and Company Statements of Cash Flows, the Consolidated and Company Statements of Changes in Stockholders' Equity for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and company financial position of Mingzhi Electric Company as of December 31, 2023, and the consolidated and company results of its operations and its consolidated and company cash flows for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the Republic of China.

(ii) Basis for forming an audit opinion

We conducted our audit in accordance with the provisions of the Chinese Standards on Auditing for Certified Public Accountants. Our responsibilities under those standards are further described in the "Responsibilities of Certified Public Accountants for the Audit of Financial Statements" section of the audit report. In accordance with the Code of Ethics for Certified Public Accountants of the People's Republic of China, we are independent of Mingzhi Electric Appliance Company and have fulfilled our other responsibilities with respect to ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(iii) Key audit matters

Key audit matters are those matters that, in our professional judgment, are of most significance to the audit of the current financial statements. These matters are addressed in the context of the audit of the financial statements as a whole and the formation of an audit opinion, and we do not express an opinion on them individually.

1. Goodwill impairment

1) Description of the matter

See Significant Accounting Policies and Accounting Estimates 27.Impairment of Long-Lived Assets, 41.Goodwill and Notes to Consolidated Financial Statements Item 27.

As of December 31, 2023, the carrying value of goodwill in the consolidated financial statements of Mingzhi Electric Company amounted to RMB525,537,418.07, which was mainly formed by the acquisition of TECHNOSOFT MOTION AG, the acquisition of Changzhou Yuncong Electronics Co. Ltd., Lin Engineering Inc. and Applied Motion Products Inc.

We identified goodwill impairment as a key audit matter because the estimation of the recoverable amount of goodwill relies on management's judgment, including judgment on key parameters such as future cash flows, discount rate and long-term average growth rate of the relevant asset or group of assets.

2) Audit response

Our audit procedures primarily included: understanding the company's key internal controls related to the goodwill impairment test and evaluating whether the design of the related internal controls was reasonable and implemented; examining management's basis for apportioning goodwill to asset groups and evaluating the reasonableness thereof; reviewing the valuation models used by management in the impairment test and the reasonableness of the key parameters such as the future cash flows, the discount rate, and the average growth rate over time; and reviewing the fair value of the acquired company's asset groups related to goodwill used by management in the impairment test on an ongoing basis to the carrying value as of the reporting date. the fair value of the acquired company's asset group related to goodwill used by management in the impairment test continuously calculated from the date of purchase to the reporting date and consider its reasonableness; reconcile the projected future cash flows with historical data and other supporting evidence and consider its reasonableness, and review the adequacy and completeness of the relevant disclosures in the notes to the financial statements.

2. Revenue recognition

1) Description of the matter

See Significant Accounting Policies and Accounting Estimates 34.Revenue Recognition and Notes to Consolidated Financial Statement Items 61.

The operating revenues in the 2023 consolidated financial statements of Mingzhi Electric Company were $2,543 million.

We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of Mingzhi Electric Company and there is an inherent risk that management will manipulate the timing of revenue recognition in order to meet specific objectives or expectations.

2) Audit response

我们实施的审计程序主要包括：了解和评价管理层与收入确认相关的关键内部控制的设计和运行的有效性；选取样本检查销售合同，通过阅读并分析销售合同中的相关条款，结合对管理层的访谈，评估公司对销售收入确认的会计政策是否符合企业会计准则的要求；检查与销售收入相关的支持性 Examine the supporting documents related to sales revenue, including but not limited to sales contracts, warehouse receipts, export declarations, logistic receipt documents, invoices, etc., to assess the accuracy of the point in time and amount of sales revenue recognized; Perform the correspondence procedures to confirm the accuracy of accounts receivable balances and the amount of sales revenue; Perform cut-off tests on sales revenue recognized before or after the balance sheet date to assess whether the sales revenue has been recorded in the appropriate accounting period; Examine whether there are significant post-period returns; Examine whether there is any significant post-period returns; Examine whether there is any significant post-period returns. whether there are significant post-period returns.

3. Provision for decline in value of inventories

1) Description of the matter

See Significant Accounting Policies and Accounting Estimates 16.Inventories and Notes to Consolidated Financial Statement Items 10.

As of December 31, 2023, the inventory balance in the consolidated financial statements of Mingzhi Electric Company was $718 million, and the amount of the allowance for decline in inventory was

75.17 million dollars.

The net realizable value of inventories is determined as the estimated selling price of inventories, less costs estimated to be incurred to completion, estimated selling expenses and related taxes. Management is required to use significant judgment in determining the estimated selling price, taking into account historical selling prices and future market trends. We identified the provision for inventory write-downs as a key audit matter due to the significance of the amount involved and the significant judgment required of management.

2) Audit response

我们实施的审计程序主要包括：了解和评价管理层与存货跌价准备相关的关键内部控制的设计和运行的有效性；获取并评价了管理层对于存货跌价准备的计提方法和相关假设，复核计提政策的合理性和一贯性，同时考虑鸣志电器公司的预期销售计划等因素对存货跌价准备的可能影响；获取存货 The Company has reviewed the net realizable value of inventories as determined by the management of the

Company and the amount of provision for impairment of inventories by obtaining the calculation table of the provision for inventory decline; reviewed and reconciled the products with indications of decline in value with the products in the calculation table of the provision for inventory decline in conjunction with the on-site monitoring of inventories in order to assess the completeness of the provision for inventory decline; and examined the presentation and disclosure of information relating to the provision for inventory decline in the financial statements.

(iv) Other information

The management of Ming Chi Electric Company (hereinafter referred to as management) is responsible for the other information. Other information includes the information covered in Narutoshi Electric Company's 2023 Annual Report, but excludes the financial statements and our audit report.

Our audit opinion on the financial statements does not cover other information, and we do not express any form of assurance conclusion on that other information. In conjunction with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is consistent with the financial

There are material inconsistencies or appear to be material misstatements in the statements or in the circumstances known to us in the course of our audit.

Based on the work we have performed, if we determine that other information is materially misstated, we should report that fact. In this regard, we have nothing to report.

(v) Management and governance responsibilities for the financial statements

Management is responsible for the preparation of financial statements that present fairly, in accordance with enterprise accounting standards, and for designing, implementing and maintaining internal control necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of Mingzhi Electric Company to continue as a going concern, disclosing matters related to going concern and applying the going concern assumptions unless management plans to liquidate Mingzhi Electric Company, terminate its operations or has no realistic alternative.

Governance is responsible for overseeing the financial reporting process of Naruto Electric Company.

(vi) Responsibilities of certified public accountants for the audit of financial statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes an audit opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit performed in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements may result from fraud or error and are generally considered material if they could reasonably be expected, individually or in the aggregate, to affect the economic decisions of users of financial statements based on the financial statements.

In performing the audit in accordance with auditing standards, we use professional judgment and maintain professional skepticism. We also perform the following:

1 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures to address those risks, and obtain sufficient appropriate audit evidence on which to base an audit opinion. The risk of not detecting material misstatements due to fraud is higher than the risk of not detecting material misstatements due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or overriding internal controls.

2 To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

3 Evaluate the appropriateness of accounting policies selected and the reasonableness of accounting estimates and related disclosures made by management.

4 Conclude on the appropriateness of management's use of the going concern assumption. At the same time, based on the audit evidence obtained, we reach a conclusion as to whether a material uncertainty exists regarding the matters or circumstances that may cast significant doubt on the ability of Mingzhi Electric Company to continue as a going concern. If we conclude that a material uncertainty exists, auditing standards require that we draw the attention of the users of the statements to the relevant disclosures in the financial statements in our audit report; if the disclosures are not adequate, we should express a non-qualified opinion. Our conclusions are based on information available as of the date of the audit report. However, it is possible that future events or circumstances may cause Naruto Electric Company not to be a

going concern.

- Evaluate the overall presentation, structure and content (including disclosures) of the financial statements and whether the financial statements present fairly the underlying transactions and events.

- Obtain sufficient and appropriate audit evidence about the financial information of the entities or business activities in the Mingzhi Electric Company to express an audit opinion on the financial statements. We are responsible for directing, supervising and performing the Group's audits and accept full responsibility for the audit opinion.

We communicate with governance on matters such as planned audit scope, timing, and significant audit findings, including communicating internal control deficiencies of concern identified in our audit.

We also provide governance with a statement that we have complied with ethical requirements related to independence and communicate with governance all relationships and other matters that may reasonably be perceived to affect our independence, as well as related precautions.

From the matters communicated to governance, we determined which matters were most significant to the audit of the current financial statements and, therefore, constituted key audit matters. We describe these matters in our audit report except where public disclosure of the matters is prohibited by law or regulation or, in rare instances, where we determine that a matter should not be communicated in the audit report if it is reasonably anticipated that the negative consequences of communicating the matter in the audit report would outweigh the benefits in the public interest.

Zhonghua Accounting Firm (Special General Partnership) Certified Public Accountants of China

(Project partner)

Certified Public Accountant, China

Shanghai, China April 26, 2024

II. Financial statements

Consolidated balance sheets

Prepared by:Shanghai Mingzhi Electric Co. December 31, 2023 Unit: Yuan Currency: RMB

sports event	foot note	December 31, 2023	December 31, 2022
Liquid assets:			
money funds		550,790,015.15	560,388,342.40
Provision for settlement			
outflow of funds			
Financial assets held for trading			
derivative financial asset			
notes receivable		31,380,245.46	58,628,631.11
accounts receivable		606,411,075.57	702,902,596.28
Receivables financing		72,990,028.71	50,948,295.63
Prepayments		26,160,226.88	36,469,544.69
Premiums receivable			
Receivables from reinsurance			
Reserve for reinsurance contracts receivable			
Other receivables		153,793,837.32	123,059,048.54
Of which: Interest receivable			
Dividends receivable			
Bought and sold financial assets			
inventory (of material)		642,840,627.73	748,282,370.29
Contractual assets		2,111,793.33	468,760.95
Assets held for sale			
Non-current assets due within one year			
Other current assets		121,618,636.86	77,030,914.26
Total current assets		2,208,096,487.01	2,358,178,504.15
Non-current assets:			
Release of loans and advances			
debenture investment			
Other debt investments			
Long-term receivables			
Long-term equity investments			
Investments in other equity instruments			
Other non-current financial assets			
investment property		1,151,185.50	1,281,919.50
fixed assets		677,831,423.48	647,193,714.10
construction in progress		87,231,779.28	46,409,833.31
Productive biological assets			
oil and gas assets			
usufructuary assets		62,081,494.50	68,379,283.62
intangible asset		111,760,462.80	111,241,553.90
development expenditure			
reputation of a firm's product		525,537,418.07	525,537,418.07
Long-term amortized expenses		39,721,089.84	11,158,236.47
Deferred tax assets		92,251,415.67	60,053,606.62

Other non-current assets		35,896,832.03	36,110,316.23
Total non-current assets		1,633,463,101.17	1,507,365,881.82
Total assets		3,841,559,588.18	3,865,544,385.97
Current liabilities:			
short term loan		183,700,198.95	313,805,812.19
Borrowing from the Central Bank			
funds on call			
Financial liabilities held for trading			
Derivative financial liabilities			
notes payable			6,075,078.18
accounts payable		315,563,233.52	465,158,670.33
Advance receipts			
Contractual liabilities		15,836,366.42	28,642,138.11
Sales of repurchased financial assets			
Deposit-taking and interbank deposits			
Securities brokerage			
Underwriting of securities			
Employee remuneration payable		69,649,474.48	128,230,142.30
Taxes payable		25,562,358.03	42,267,983.51
Other accounts payable		285,505,604.27	29,456,673.20
Of which: Interest payable			
dividend payable			
Fees and commissions payable			
Accounts payable for reinsurance			
Liabilities held for sale			
Non-current liabilities due within one year		17,435,008.95	17,447,840.54
Other current liabilities		1,189,460.93	1,095,113.34
Total current liabilities		914,441,705.55	1,032,179,451.70
Non-current liabilities:			
Reserves for insurance contracts			
long term loan			
bonds payable			
Of which: Preferred shares			
perpetual bond			
Lease liabilities		53,030,879.06	55,533,035.30
Long-term accounts payable		10,320,120.00	21,058,800.00
Long-term employee compensation payable			
projected liability			31,110,220.93
Deferred income		355,825.29	665,526.49
Deferred income tax liabilities		8,228,210.92	8,246,227.68
Other non-current liabilities			
Total non-current liabilities		71,935,035.27	116,613,810.40
Total liabilities		986,376,740.82	1,148,793,262.10
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		420,066,000.00	420,063,000.00
Other equity instruments			
Of which: Preferred shares			
perpetual bond			

capital surplus		805,940,460.23	800,124,814.75
Less: Treasury stock		10,320,120.00	21,058,800.00
Other comprehensive income		27,756,996.23	18,353,386.79
earmark		916,142.29	916,142.29
surplus surplus		92,915,810.06	86,205,765.81
General risk provision			
unallocated profit		1,510,832,027.90	1,406,565,818.59
Total owners' equity (or shareholders' equity) attributable to the parent company		2,848,107,316.71	2,711,170,128.23
Minority interests		7,075,530.65	5,580,995.64
Total owners' equity (or shareholders' equity)		2,855,182,847.36	2,716,751,123.87
Total liabilities and owners' equity (or shareholders' equity)		3,841,559,588.18	3,865,544,385.97

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

Parent company balance sheet

Prepared by:Shanghai Mingzhi Electric Co.

December 31, 2023

Unit: Yuan Currency: RMB

sports event	foot note	December 31, 2023	December 31, 2022
Liquid assets:			
money funds		151,394,578.85	140,649,268.73
Financial assets held for trading			
derivative financial asset			
notes receivable			
accounts receivable		378,340,163.63	407,705,074.68
Receivables financing		17,869,387.81	7,297,723.83
Prepayments		1,367,463.37	1,652,844.24
Other receivables		632,046,897.53	480,609,144.57
Of which: Interest receivable		33,560.49	33,560.49
Dividends receivable			
inventory (of material)		13,774,839.78	15,947,394.95
Contractual assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets		9,884,823.32	5,005,569.95
Total current assets		1,204,678,154.29	1,058,867,020.95
Non-current assets:			
debenture investment			
Other debt investments			
Long-term receivables			
Long-term equity investments		1,131,982,811.93	1,122,692,833.55
Investments in other equity instruments			
Other non-current financial assets			
investment property			
fixed assets		31,106,659.68	50,974,447.32
construction in progress			657,900.00
Productive biological assets			
oil and gas assets			
usufructuary assets		2,615,037.12	2,507,872.57
intangible asset		10,138,804.34	12,607,750.84
development expenditure			
reputation of a firm's product			
Long-term amortized expenses		2,220,522.93	
Deferred tax assets		10,078,899.45	10,160,934.98
Other non-current assets		4,908,651.27	5,982,941.43
Total non-current assets		1,193,051,386.72	1,205,584,680.69
Total assets		2,397,729,541.01	2,264,451,701.64
Current liabilities:			
short term loan		130,000,000.00	250,000,000.00
Financial liabilities held for trading			
Derivative financial liabilities			
notes payable			

accounts payable		104,873,293.04	78,170,545.47
Advance receipts			
Contractual liabilities		2,852,650.99	4,544,079.80
Employee remuneration payable		5,299,570.68	12,675,075.38
Taxes payable		717,411.83	3,458,982.73
Other accounts payable		274,745,216.59	63,168,214.87
Of which: Interest payable			
dividend payable			
Liabilities held for sale			
Non-current liabilities due within one year		1,415,824.75	1,869,948.16
Other current liabilities		366,918.03	314,561.18
Total current liabilities		520,270,885.91	414,201,407.59
Non-current liabilities:			
long term loan			
bonds payable			
Of which: Preferred shares			
perpetual bond			
Lease liabilities		1,158,618.39	535,751.58
Long-term accounts payable		10,320,120.00	21,058,800.00
Long-term employee compensation payable			
projected liability			16,662,144.44
Deferred income		355,825.29	665,526.49
Deferred income tax liabilities			
Other non-current liabilities			
Total non-current liabilities		11,834,563.68	38,922,222.51
Total liabilities		532,105,449.59	453,123,630.10
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		420,066,000.00	420,063,000.00
Other equity instruments			
Of which: Preferred shares			
perpetual bond			
capital surplus		803,392,860.80	797,577,215.32
Less: Treasury stock		10,320,120.00	21,058,800.00
Other comprehensive income			
earmark			
surplus surplus		92,915,810.06	86,205,765.81
unallocated profit		559,569,540.56	528,540,890.41
Total owners' equity (or shareholders' equity)		1,865,624,091.42	1,811,328,071.54
Total liabilities and owners' equity (or shareholders' equity)		2,397,729,541.01	2,264,451,701.64

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

consolidated income statement

January-December 2023

Unit: Yuan Currency: RMB

sports event	foot note	2023	2022
I. Gross operating income		2,542,791,117.61	2,959,962,383.90
Of which: Operating income		2,542,791,117.61	2,959,962,383.90
Interest income			
Premiums earned			
Fee and commission income			
II. Total operating costs		2,404,216,618.03	2,673,964,861.00
Of which: Operating costs		1,597,167,309.96	1,829,372,226.42
interest expense			
Handling fee and commission expenses			
surrender charge			
Net claims expenditure			
Net withdrawal from reserve for insurance liabilities			
Policy dividend expenses			
Reinsurance costs			
Taxes and surcharges		14,656,383.07	17,157,919.19
sales expense		203,186,735.11	244,376,732.35
overhead		348,159,802.65	374,631,855.89
R&D costs		238,241,614.08	218,434,781.16
financial cost		2,804,773.16	-10,008,654.01
Of which: Interest expense		13,610,006.55	11,497,487.01
Interest income		5,914,952.24	2,831,953.57
Add: Other gains		25,743,716.59	25,162,801.13
Investment income (loss recognized as "-")		-2,811,306.71	
Of which: Income from investments in associates and joint ventures			
Derecognition of financial assets carried at amortized cost income recognition (finance)			
Exchange gains (losses are recognized with a "-" sign)			
Net exposure to hedging gains (losses are recognized with a "-" sign)			
Gain (Loss) on changes in fair value (symbolized by "-") (columns)			
Credit impairment losses (losses are recognized with a "-" sign)		3,821,466.94	-10,305,173.39
Impairment losses on assets (losses are recognized with a "-" sign)		-14,604,024.00	-15,399,592.04
Gain (loss is represented by a "-" sign) on disposal of assets		124,649.09	-69,738.52
III. Operating profit (loss is shown with a "-" sign)		150,849,001.49	285,385,820.08
Add: Non-operating income		555,139.05	499,069.81
Less: Non-operating expenses		2,873,995.38	868,102.16
IV. Total profit (total loss is shown with a "-" sign)		148,530,145.16	285,016,787.73
Less: Income tax expense		6,592,077.44	35,946,727.49
V. Net profit (net loss is shown with a "-" sign)		141,938,067.72	249,070,060.24
(i) Classification by business continuity			

1. Net income attributable to equity holders of the parent company (net loss is summarized as follows) "-" sign)		140,443,532.71	247,243,220.74
2. Minority shareholders' gains and losses (net losses are shown with a "-" sign)		1,494,535.01	1,826,839.50
VI. Other comprehensive income, net of tax		9,403,609.44	28,282,570.07
(i) Tax on other comprehensive income attributable to owners of the parent company net surplus			
1. Other comprehensive income not reclassifiable to profit or loss			
(1) Remeasurement of changes in defined benefit plans			
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method			
(3) Changes in fair value of investments in other equity instruments			
(4) Changes in fair value of an enterprise's own credit risk			
2. Other comprehensive income to be reclassified to profit or loss		9,403,609.44	28,282,570.07
(1) Other comprehensive income available for transfer to profit or loss under the equity method			
(2) Changes in fair value of other debt investments			
(3) Reclassification of financial assets to other comprehensive income horizontal tablet or inscribed board			
(4) Provision for credit impairment of other debt investments			
(5) Cash flow hedge reserve			
(6) Translation differences on foreign currency financial statements		9,403,609.44	28,282,570.07
(7) Other			
(ii) Other comprehensive income attributable to minority shareholders, after tax net (income)			
VII. Total comprehensive income		151,341,677.16	277,352,630.31
(i) Total comprehensive income attributable to owners of the parent company		149,847,142.15	275,525,790.81
(ii) Total comprehensive income attributable to minority shareholders		1,494,535.01	1,826,839.50
VIII. Earnings per share:			
(i) Basic earnings per share (yuan/share)		0.3371	0.5932
(ii) Diluted earnings per share ($/share)		0.3336	0.5867

In the case of a business combination under the same control in the current period, the net profit realized by the party to be combined before the combination was: $0. The net profit realized by the party to be combined in the previous period was: $0.

Person in charge of the company: Chang Jianming
accounting work: Cheng Jianguo
Organization: Cheng Jianguo

Person in charge of
Head of Accounting

Parent Company Income Statement

January-December 2023

Unit: Yuan Currency: RMB

sports event	note	2023	2022
I. Operating income		520,533,815.64	1,048,459,454.21
Less: Operating costs		409,413,744.20	798,302,261.35
Taxes and surcharges		3,088,648.95	8,020,154.45
sales expense		13,356,489.35	39,194,949.66
overhead		74,148,720.08	102,258,779.26
R&D costs		10,875,038.56	40,798,497.30
financial cost		2,881,212.86	-14,779,236.38
Of which: Interest expense		6,277,873.57	5,937,083.28
Interest income		3,461,051.22	1,507,904.20
Add: Other gains		11,237,669.77	10,144,150.22
Investment income (loss recognized as "-")		47,697,163.84	17,982,621.14
Of which: Income from investments in associates and joint ventures			
Derecognition of financial assets carried at amortized cost income recognition (finance)			
Net exposure to hedging gains (losses are recognized with a "-" sign)			
Gain (loss recognized as "-") on change in fair value			
Credit impairment losses (losses are recognized with a "-" sign)		-744,625.14	4,175,735.08
Impairment losses on assets (losses are recognized with a "-" sign)		5,226,110.34	3,863,663.13
Gain (loss is represented by a "-" sign) on disposal of assets		544,725.69	-3,203.40
II. Operating profit (loss is shown with a "-" sign)		70,731,006.14	110,827,014.74
Add: Non-operating income		44,730.58	179,091.72
Less: Non-operating expenses		704,121.41	253,747.91
III. Total profit (total loss is shown with a "-" sign)		70,071,615.31	110,752,358.55
Less: Income tax expense		2,971,172.83	9,037,882.71
IV. Net profit (net loss is shown with a "-" sign)		67,100,442.48	101,714,475.84
(i) Net profit from continuing operations (net loss is indicated by a "-" sign) (columns)		67,100,442.48	101,714,475.84
(ii) Net profit from discontinued operations (net loss is shown with a "-" sign)			
V. Other comprehensive income, net of tax			
(i) Other comprehensive income not reclassifiable to profit or loss			
1. Remeasurement of changes in defined benefit plans			
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method			
3. Changes in fair value of investments in other equity instruments			
4. Changes in fair value of the enterprise's own credit risk			

(ii) Diluted earnings per share ($/share)			

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

Consolidated Statement of Cash Flows

January-December 2023

Unit: Yuan Currency: RMB

sports event	foot note	FY2023	FY2022
i. Cash flows from operating activities:			
Cash received from sales of goods and services		2,860,854,896.46	3,024,843,784.19
Net increase in customer deposits and interbank deposits			
Net increase in borrowing from central banks			
Net increase in remittances to other financial institutions			
Cash received from premiums for original insurance contracts			
Net cash received from reinsurance operations			
Net increase in policyholder deposits and investments			
Cash received for interest, fees and commissions			
Net increase in inward remittances			
Net increase in funding of repurchase operations			
Net cash received from agency trading of securities			
Tax refunds received		48,853,846.22	59,298,394.62
Other cash received in connection with operating activities		25,776,246.28	14,869,269.06
Subtotal cash inflow from operating activities		2,935,484,988.96	3,099,011,447.87
Cash paid for goods and services		1,503,166,364.19	1,890,916,163.39
Net increase in loans and advances to customers			
Net increase in deposits with central banks and interbanks			
Cash payments for original insurance contract claims			
Net increase in funds disbursed			
Cash paid for interest, fees and commissions			
Cash to pay policy dividends			
Cash paid to and for employees		947,908,924.51	893,107,779.85
Taxes paid		106,836,914.14	132,663,087.96
Payments of other cash related to operating activities		174,433,533.78	173,850,557.85
Subtotal cash outflows from operating activities		2,732,345,736.62	3,090,537,589.05
Net cash flows from operating activities		203,139,252.34	8,473,858.82
II. Cash flows from investing activities:			
Cash received from recovery of investments		166,611,290.00	
Cash received from investment income		1,474,193.29	
Recovery on disposal of fixed assets, intangible assets and other long-term assets net cash		411,614.89	383,254.39
Net cash received from disposal of subsidiaries and other operating units			
Other cash received related to investing activities		247,607,423.82	

Of which: Cash received by subsidiaries from minority investments			
Cash received from acquisition of loans		286,033,071.63	342,427,573.23
Other cash received related to financing activities			
Subtotal cash inflow from financing activities		287,466,273.63	343,290,917.23
Cash paid for debt service		416,099,834.88	48,808,821.95
Cash paid for distribution of dividends, profits or interest payments		42,987,080.55	53,577,836.96
Of which: Dividends and profits paid by subsidiaries to minority shareholders			
Payments of other cash related to financing activities		15,996,673.37	12,426,975.46
Subtotal cash outflows from financing activities		475,083,588.80	114,813,634.37
Net cash flows from financing activities		-187,617,315.17	228,477,282.86
IV. Impact of exchange rate changes on cash and cash equivalents		17,466,463.55	50,031,884.55
V. Net increase in cash and cash equivalents		-7,549,961.30	-54,936,987.33
Add: Cash and cash equivalents balance at beginning of period		557,143,323.00	612,080,310.33
VI. Cash and cash equivalents balance at end of period		549,593,361.70	557,143,323.00

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

Parent Company Statement of Cash Flows January-December 2023

Unit: Yuan Currency: RMB

sports event	foot note	FY2023	FY2022
i. Cash flows from operating activities:			
Cash received from sales of goods and services		598,445,620.24	1,053,779,108.42
Tax refunds received		609,129.03	8,477,895.81
Other cash received in connection with operating activities		14,433,750.37	7,110,288.94
Subtotal cash inflow from operating activities		613,488,499.64	1,069,367,293.17
Cash paid for goods and services		406,668,521.41	851,205,495.71
Cash paid to and for employees		87,742,837.78	173,846,139.50
Taxes paid		20,249,867.95	43,381,499.81
Payments of other cash related to operating activities		32,524,489.76	46,657,253.50
Subtotal cash outflows from operating activities		547,185,716.90	1,115,090,388.52
Net cash flows from operating activities		66,302,782.74	-45,723,095.35
II. Cash flows from investing activities:			
Cash received from recovery of investments			
Cash received from investment income		47,697,163.84	17,982,621.14
Recovery on disposal of fixed assets, intangible assets and other long-term assets net cash			315,213.68
Net cash received from disposal of subsidiaries and other operating units			
Other cash received related to investing activities		247,607,423.82	
Subtotal cash inflows from investing activities		295,304,587.66	18,297,834.82
Payments for acquisition of fixed assets, intangible assets and other long-term assets cash		7,439,015.73	2,700,252.94
Cash paid for investments			
Net cash paid for acquisition of subsidiaries and other operating units		5,000,000.00	15,000,000.00
Payments of other cash related to investing activities		152,472,228.78	195,923,661.19
Subtotal cash outflows from investing activities		164,911,244.51	213,623,914.13
Net cash flows from investing activities		130,393,343.15	-195,326,079.31
III. Cash flows from financing activities:			
Cash received from absorption of investments		1,433,202.00	863,344.00
Cash received from acquisition of loans		190,000,000.00	280,000,000.00
Other cash received related to financing activities			
Subtotal cash inflow from financing activities		191,433,202.00	280,863,344.00
Cash paid for debt service		310,000,000.00	30,000,000.00
Cash paid for distribution of dividends, profits or interest payments		35,654,947.57	47,923,143.28
Payments of other cash related to financing activities		31,717,050.39	1,877,523.25

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

Consolidated statement of changes in equity

January-December 2023

Unit: Yuan Currency: RMB

sports event	2023														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	General risk intend	unallocated profit	(sth. or sb) else	Subtotal		
		prioritization thigh	sustainability debt	it (refers sth. preceding it) (used for either sex when these sex is unknown or unimportant)											
I. Prior year-end balance	420,063,000.00				800,124,814.75	-21,058,800.00	18,353,386.79	916,142.29	86,205,765.81		1,406,565,818.59		2,711,170,128.23	5,580,995.64	2,716,751,123.87
Add: change in accounting policy															
Correction of prior period errors															

sports event	2022														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	Paid-in capital (or share capital)	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	General risk intend	unallocated profit	(sth. or sb) else	Subtotal		
		prioritization thigh	sustainability debt	it (refers sth. preceding it) (used for either sex when the sex is unknown or unimportant)											
I. Prior year-end balance	420,165,000.00				779,044,917.55	-36,318,800.00	-9,929,183.28	916,142.29	76,034,318.23		1,211,480,105.43		2,441,392,500.22	3,754,156.14	2,445,146,656.36
Add: change in accounting policy															
Correction of prior period errors															
(sth. or sb) else															
II. Opening balance for the year	420,165,000.00				779,044,917.55	-36,318,800.00	-9,929,183.28	916,142.29	76,034,318.23		1,211,480,105.43		2,441,392,500.22	3,754,156.14	2,445,146,656.36
III. Increase/decrease during the period (Decrease by	-102,000.00				21,079,897.20	15,260,000.00	28,282,570.07		10,171,447.58		195,085,713.16		269,777,628.01	1,826,839.50	271,604,467.51

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

Statement of changes in owners' equity of the parent company

January-December 2023

Unit: Yuan Currency: RMB

sports event	2023										
	Paid-in capital (or share capital)	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else							
I. Prior year-end balance	420,063,000.00				797,577,215.32	-21,058,800.00			86,205,765.81	528,540,890.41	1,811,328,071.54
Add: change in accounting policy											
Correction of prior period errors											
(sth. or sb) else										15,325.92	15,325.92
II. Opening balance for the year	420,063,000.00				797,577,215.32	-21,058,800.00			86,205,765.81	528,556,216.33	1,811,343,397.46
III. Amount of increase or decrease during the period (Decrease is indicated by a "-" sign) (columns)	3,000.00				5,815,645.48	10,738,680.00			6,710,044.25	31,013,324.23	54,280,693.96
(i) Total comprehensive income										67,100,442.48	67,100,442.48
(ii) Owners' inputs and reductions in capital	3,000.00				5,815,645.48						5,818,645.48
1. Common shares invested by owners	3,000.00				2,671,578.00						2,674,578.00
2. Capital contributions by holders of other equity instruments											
3. Share-based payments recognized in equity					3,144,067.48						3,144,067.48
4. Other											
(iii) Distribution of profits									6,710,044.25	-36,087,118.25	-29,377,074.00
1. Withdrawal of surplus reserves									6,710,044.25	-6,710,044.25	
2. Distribution to owners (or shareholders)										-29,377,074.00	-29,377,074.00
3. Other											
(iv) Internal carry-forward of owners' equity											
1. Transfer of capital surplus to capital (or share capital)											
2. Transfer of surplus to capital (or share capital)											
3. Coverage of losses by surplus surplus											
4. Carry-over of changes in defined benefit plans to retained earnings											
5. Other comprehensive income carried forward to retained earnings											

	Paid-in capital (or share capital)	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else							
I. Prior year-end balance	420,165,000.00				776,497,318.12	-36,318,800.00			76,034,318.23	478,983,922.15	1,715,361,758.50
Add: change in accounting policy											
Correction of prior period errors											
(sth. or sb) else											
II. Opening balance for the year	420,165,000.00				776,497,318.12	-36,318,800.00			76,034,318.23	478,983,922.15	1,715,361,758.50
III. Amount of increase or decrease during the period (Decrease is indicated by a "-" sign) (columns)	-102,000.00				21,079,897.20	15,260,000.00			10,171,447.58	49,556,968.26	95,966,313.04
(i) Total comprehensive income										101,714,475.84	101,714,475.84
(ii) Owners' inputs and reductions in capital	-102,000.00				21,079,897.20						20,977,897.20
1. Common shares invested by owners	-102,000.00				965,344.00						863,344.00
2. Capital contributions by holders of other equity instruments											
3. Share-based payments recognized in equity					20,114,553.20						20,114,553.20
4. Other											
(iii) Distribution of profits									10,171,447.58	-52,157,507.58	-41,986,060.00
1. Withdrawal of surplus reserves									10,171,447.58	-10,171,447.58	
2. Distribution to owners (or shareholders)										-41,986,060.00	-41,986,060.00
3. Other											
(iv) Internal carry-forward of owners' equity											
1. Transfer of capital surplus to capital (or share capital)											
2. Transfer of surplus to capital (or share capital)											
3. Coverage of losses by surplus surplus											
4. Carry-over changes in defined benefit plans to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Other											
(v) Earmarked reserves											
1. Withdrawals during the period											
2. Utilization during the period											
(vi) Other						15,260,000.00					15,260,000.00

Person in charge of the company: Chang Jianming Person in charge of accounting work: Cheng Jianguo Head of Accounting Organization: Cheng Jianguo

III. Basic information about the company

1. Company Overview

√Applicable □Not applicable

Shanghai Mingzhi Electric Appliances Company Limited (hereinafter referred to as the "Company" or the "Company") is a joint stock limited company with A-share shares publicly issued in China and listed on the Shanghai Stock Exchange. The Company was approved to restructure from a sino-foreign equity joint venture to a joint stock limited company in December 2012 and obtained an updated enterprise legal person business license with unified social credit code 913100006073925734. The Company, with its registered and head office address at No. 168, Mingjia Road, Minbei Industrial Zone, Minhang District, Shanghai, is principally engaged in the manufacture of control motors and their drive systems, LED intelligent lighting control and drive products, and equipment control and drive products. The company is mainly engaged in the control motor and its drive system, LED intelligent lighting control and drive products and equipment state management system overall solutions, power electronic control R & D and management, power automation applications, in the relay and other products of the international trade agent. Approved reporting date of this financial report: April 26, 2024 The operating period of the Company is not agreed.

IV. Basis of preparation of the financial statements

1. Basis of preparation

The Company's financial statements are prepared on a going concern basis. The financial statements are prepared on the basis of actual transactions and events that are recognized and measured in accordance with the provisions of the Accounting Standards for Business Enterprises (ASBEs) - Basic Standards and various other accounting standards.

2. going concern

√Applicable □Not applicable

The Company has assessed that the Company's ability to continue as a going concern for the 12 months from the end of the reporting period is good, and there are no factors that give rise to significant doubt as to the Company's ability to continue as a going concern.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES Specific Accounting Policies and Accounting Estimates

Reminder:

√Applicable □Not applicable

The following significant accounting policies and accounting estimates of the Company have been formulated in accordance with the Accounting Standards for Business Enterprises. The operations not mentioned herein are performed in accordance with the relevant accounting policies in the Accounting Standards for Business Enterprises.

1. Statement of compliance with enterprise accounting standards

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises and give a true and complete picture of the Company's financial position, results of operations, changes in shareholders' equity and cash flows and other relevant information.

2. accounting period

The Company's fiscal year begins on January 1 and ends on December 31 of the calendar year.

3. business cycle

√Applicable □Not applicable

The operating period is from January 1 to December 31 of the Gregorian calendar.

4. local currency

RMB is the currency of the major economic environment in which the Company and its domestic subsidiaries operate, and the Company and its domestic subsidiaries use RMB as the local currency of their accounts. The foreign subsidiaries of the Company determine the local currency of their accounts based on the currencies of the major economic environments in which they operate. The currency used by the Company in preparing these financial statements is RMB.

5. Methodology for determining materiality criteria and basis for selection

√Applicable □Not applicable

sports event	Materiality criteria
Significant individually bad debt provisioned receivables	500,000 RMB
Receivables with significant amount of bad debt provision recovered or reversed during the period	500,000 RMB
Significant construction in progress	1 million RMB
Significant non-wholly owned subsidiaries	Amount of revenue from non-wholly owned subsidiaries ≥10% of total group revenue
Significant joint ventures or associates	Carrying amount of long-term equity investments in joint ventures or associates Value ≥ 5% of total group assets

6. Accounting for business combinations under common control and non-common control

√Applicable □Not applicable

6.1 Business combinations under the same control

A business combination is recognized as a business combination under the same control if the enterprises participating in the combination are under the ultimate control of the same party or parties before and after the combination and the control is not of a temporary nature.

If the consolidating party pays cash, transfers non-cash assets or assumes liabilities as consideration for a consolidation, the initial investment cost of a long-term equity investment is recognized at the consolidation date as the share of the book value of the equity of the consolidated party in the consolidated financial statements of the party ultimately controlling the consolidated financial statements of the consolidated party. The difference between the initial investment cost of a long-term equity investment and the carrying value of cash paid, non-cash assets transferred and liabilities assumed is adjusted to capital surplus; if capital surplus is insufficient to cover the difference, it is adjusted to retained earnings.

If a consolidated entity issues equity securities as consideration for a consolidation, the initial investment cost of a long-term equity investment is recognized as the share of the book value of the equity interest of the consolidated entity in the consolidated financial statements of the party ultimately controlling the consolidated entity at the date of consolidation. The difference between the initial investment cost of the long-term equity investment and the aggregate nominal value of the shares issued is adjusted to capital surplus if the difference is not sufficient to offset the difference; retained earnings are adjusted if the capital surplus is insufficient to offset the difference.

Intermediary fees such as auditing, legal services, appraisal and consulting, and other related administrative expenses incurred by the consolidated party for the business combination are recognized in profit or loss when incurred.

6.2 Business combinations not under common control

If the parties involved in a merger are not under the ultimate control of the same party or the same number of parties before and after the merger, the merger is recognized as a business combination not under the same control.

For a business combination achieved by the purchaser through a single exchange transaction, the cost of the combination is the fair value of the assets given, liabilities incurred or assumed, and equity securities issued by the purchaser at the date of purchase in order to obtain control over the acquiree. For business combinations achieved in stages through multiple exchange transactions, the cost of combination is the sum of the costs of each individual transaction. Intermediary fees incurred by the purchaser for the business combination, such as auditing, legal services, appraisal and consulting fees, and other related administrative expenses, are recognized in profit or loss when incurred; transaction costs of equity or debt securities issued by the purchaser as

consideration for the combination are included in the initial recognition amount of the equity or debt securities.

The purchaser's cost of consolidation and the purchaser's share of the identifiable net assets acquired in the consolidation are measured at fair value at the date of purchase. The difference between the cost of consolidation and the purchaser's share of the fair value of the identifiable net assets acquired in the consolidation at the date of purchase is recognized as goodwill; the difference between the cost of consolidation and the purchaser's share of the fair value of the identifiable net assets acquired in the consolidation is recognized in profit or loss.

6.3 Ability to exercise control over an investee that is not under common control due to additional investment, etc.

In preparing the individual financial statements, the sum of the carrying value of the equity investment previously held plus the cost of the additional investment is recognized as the initial investment cost for the change to the cost method of accounting. Other comprehensive income recognized as a result of the adoption of the equity method of accounting for equity investments held prior to the date of purchase is accounted for upon disposal of the investment on the same basis as the direct disposal of the related assets or liabilities by the investee. If equity investments held prior to the date of purchase are accounted for in accordance with the relevant provisions of "ASBE No. 22 - Recognition and Measurement of Financial Instruments", the cumulative change in fair value that was previously recognized in other comprehensive income is transferred to current profit or loss when the investment is reclassified to the cost method of accounting.

In the consolidated financial statements, the equity interest in the acquiree held prior to the date of purchase is remeasured at the fair value of the equity interest at the date of purchase, and the difference between the fair value and its book value is recognized as investment income for the current period; if the equity interest in the acquiree held prior to the date of purchase is related to other comprehensive income under the equity method of accounting, other comprehensive income related to it should be transferred to the current income at the date of purchase.

7. Criteria for judging control and the preparation of consolidated financial statements

√Applicable □Not applicable

7.1 Scope of consolidation

The scope of consolidation of the consolidated financial statements includes the Company and its subsidiaries. The scope of consolidation of the consolidated financial statements is determined on the basis of control.

7.2 Basis of control

An investor is considered to control an investee if it has power over the investee, enjoys a variable return by participating in the investee's underlying activities, and has the ability to use its power over the investee to affect the amount of its return. Relevant activities are those that have a significant effect on the investee's returns.

7.3 Policymakers and agents

The agent exercises decision-making authority only on behalf of the principals and does not control the investee. An investor that delegates to an agent decision-making authority over the investee's relevant activities treats that decision-making authority as directly held by itself.

In determining whether a decision maker is an agent, the company considers the relationship between that decision maker and the investee as well as other investors in a comprehensive manner.

1) A decision maker is an agent if there exists a separate party with a substantive right to remove the decision maker unconditionally.
2) In cases other than (1), the judgment is made by taking into account the scope of the decision-making power of the decision maker over the investee, the substantive rights enjoyed by other parties, the level of remuneration of the decision maker, the decision maker's exposure to the risk of variable returns from holding other interests in the investee, and other relevant factors.

7.4 investment property

When the following conditions are simultaneously met, it is considered an investment subject:

1) The company is for the purpose of providing investment management services to investors and obtaining funds from one or more investors;
2) The sole purpose of the company's operations is to provide investors with a return through capital appreciation, investment income, or both;
3) The company considers and evaluates the performance of substantially all of its investments at fair value.

Those that are investment subjects usually meet all of the following characteristics:

1) Have more than one investment;
2) Have more than one investor;
3) The investor is not a related party to the subject;

4) Their ownership interests are in the form of equity or similar interests.

If the parent company is an investing entity, the parent company includes in the scope of consolidation and prepares consolidated financial statements only those subsidiaries, if any, that provide services related to its investing activities; other subsidiaries are not consolidated, and the parent company's investments in other subsidiaries are measured at fair value with changes in fair value recognized in profit or loss for the current period.

If the parent company of an investing entity is not itself an investing entity, it includes in the scope of the consolidated financial statements all the entities it controls, including those it indirectly controls through the investing entity.

7.5 Consolidation procedure

If the accounting policies or accounting periods adopted by the subsidiaries are not consistent with those of the Company, make necessary adjustments to the financial statements of the subsidiaries in accordance with the Company's accounting policies or accounting periods; or require the subsidiaries to prepare separate financial statements in accordance with the Company's accounting policies or accounting periods.

The consolidated balance sheets, consolidated income statements, consolidated statements of cash flows and consolidated statements of changes in owners' (stockholders')equity are based on the balance sheets, income statements, statements of cash flows and statements of changes in owners' (stockholders') equity of the Company and subsidiaries, respectively, and are prepared by the Company on a consolidated basis, after eliminating the effects of the Company's internal transactions with subsidiaries and subsidiaries' internal transactions with each other on the consolidated balance sheets, consolidated income statements, consolidated statements of cash flows and consolidated statements of changes in owners' (stockholders') equity. consolidated statements of changes in owners' (stockholders') equity after offsetting the effects of internal transactions between the Company and its subsidiaries and between subsidiaries on the consolidated balance sheet, consolidated income statement, consolidated cash flow statement and consolidated statement of changes in owners' (stockholders') equity.

Unrealized gains or losses on internal transactions arising from the sale of assets by the Company to its subsidiaries are fully offset against "Net income attributable to owners of the parent company". Unrealized gains or losses on internal transactions arising from the sale of assets by a subsidiary to the Company shall be allocated between "Net income attributable to owners of the parent company" and "Minority interests and losses" in proportion to the Company's share of the subsidiary's net income. Unrealized internal transaction gains or losses arising from the sale of assets between subsidiaries shall be allocated and eliminated between "net income attributable to owners of the parent company" and "minority interests" in proportion to the Company's share of the seller's subsidiaries.

The share of ownership interest of subsidiaries that does not belong to the Company is presented as minority interest under the item of ownership interest in the consolidated balance sheet under the item of "Minority interest". Minority interests in the net income or loss of subsidiaries for the period are presented as "Minority interests" under the item of net income in the consolidated income statement. The share of minority interests in the comprehensive income of subsidiaries for the period is presented as "Total comprehensive income attributable to minority interests" under the item of total comprehensive income in the consolidated statement of income. If there are minority shareholders, a column of "Minority interests" is added to the consolidated statement of changes in equity to reflect the changes in minority interests. If the minority shareholders' share of a subsidiary's loss for the period exceeds the minority shareholders' share of the subsidiary's opening equity, the balance should still be offset against minority interests.

For subsidiaries and businesses added as a result of a business combination under the same control of the Company during the reporting period, the opening balance of the consolidated balance sheet is adjusted when the consolidated balance sheet is prepared; when the consolidated income statement is prepared, the revenues, expenses, and profits of the subsidiaries and businesses from the beginning of the period to the end of the reporting period of the business combination are included in the consolidated income statement; when the consolidated statement of cash flows is prepared, the subsidiaries and businesses from the beginning of the period to the end of the reporting period of the business combination are included in the consolidated statement of cash flows; and adjustments are also made to the relevant items in the comparative statements as if the consolidated reporting entity has existed since the point when the ultimate controlling party began control. When preparing the cash flow statement, the cash flow of the subsidiary and the business combination from the beginning to the end of the reporting period shall be included in the consolidated cash flow statement; at the same time, adjustments shall be made to the relevant items in the comparative statement, and the consolidated reporting entity shall be deemed to have existed since the point in time when the party ultimately controlling the entity began to control it.

When preparing the consolidated balance sheet for subsidiaries as well as businesses added as a result of a business combination not under the same control or otherwise, the opening balance of the consolidated balance sheet is not adjusted; when preparing the consolidated statement of income, the revenues, expenses, and profits of the subsidiaries as well as the businesses from the date of purchase to

the end of the reporting period are included in the consolidated statement of income; and when preparing the consolidated statement of cash flows, the cash flows of the subsidiaries from the date of purchase to the end of the reporting period are included in the consolidated cash flow statement.

When the Company disposes of a subsidiary as well as a business during the reporting period, the opening balance of the consolidated balance sheet is not adjusted when the consolidated balance sheet is prepared; when the consolidated income statement is prepared, the revenues, expenses, and profits of the subsidiary as well as the business from the beginning of the period to the date of disposal are included in the consolidated income statement; and when the consolidated statement of cash flows is prepared, the cash flows of the subsidiary as well as the business from the beginning of the period to the date of disposal are included in the consolidated statement of cash flows.

7.6 Accounting for extraordinary transactions

7.6.1 Purchase of equity interests in subsidiaries owned by minority shareholders of subsidiaries

In the consolidated financial statements, the difference between the newly acquired long-term equity investment as a result of the purchase of a minority interest and the share of the subsidiary's net assets calculated on the basis of the newly acquired shareholding in the subsidiary on a continuing basis from the date of purchase or the date of consolidation is adjusted to capital surplus (capital premium or equity premium), and retained earnings are adjusted to the extent that capital surplus is insufficient to cover the difference.

7.6.2 Disposal of long-term equity investments in subsidiaries without loss of control

For partial disposal of long-term equity investments in subsidiaries without loss of control, in the consolidated financial statements, the difference between the disposal price and the corresponding share of the disposal long-term equity investment in the net assets of the subsidiary calculated on an ongoing basis from the date of purchase or the date of consolidation shall be adjusted to capital surplus (capital premium or equity premium), and if capital surplus is insufficient for offsetting purposes, it shall be adjusted to retained earnings.

7.6.3 Treatment of the remaining equity interest when control over an investee is lost due to the disposal of a portion of the equity investment, etc.

In preparing the consolidated financial statements, the remaining equity interest is remeasured at its fair value at the date of loss of control. The difference between the sum of the consideration received for the disposal of the equity interest and the fair value of the remaining equity interest, less the share of the original subsidiary's net assets continuously measured from the date of purchase or the date of consolidation based on the original shareholding ratio, is recognized as investment income for the period in which the Company loses control, and goodwill is deducted from the amount of investment income for the period in which the Company loses control. Other comprehensive income, etc. related to equity investments in the original subsidiaries is transferred to investment income in the current period when control is lost.

7.6.4 Treatment of an enterprise that disposes of its equity investment in a subsidiary step by step through multiple transactions until it loses control and the multiple transactions are packaged transactions

If each transaction of disposal of equity investment in a subsidiary until the loss of control is a package transaction, each transaction shall be accounted for as one transaction of disposal of a subsidiary and loss of control; however, the difference between the disposal price and the corresponding share of the net assets of the subsidiary corresponding to the disposal of the investment in each transaction until the loss of control is recognized in the consolidated financial statements as other comprehensive income and transferred to profit or loss for the period of the loss of control when the loss of control occurs. and transferred to profit or loss in the period in which control is lost.

The principles for determining whether each transaction in the step-by-step process of disposing of an equity interest to the loss of control is a package deal are as follows:

The terms, conditions, and economic effects of each transaction to dispose of an equity investment in a subsidiary meet one or more of the following conditions, which generally indicate that multiple transactions are packaged transactions:

(1) These transactions are entered into simultaneously or with consideration of the effects on each other;
(2) It is the totality of these transactions that will lead to a complete business result;
(3) The occurrence of one transaction is dependent on the occurrence of at least one other transaction;
(4) A transaction is uneconomical when viewed in isolation, but economical when considered in conjunction with other transactions.

8. Classification of joint venture arrangements and accounting for joint operations

√Applicable □Not applicable

8.1 Classification of joint venture arrangements

Joint venture arrangements are categorized as joint operations and joint ventures.

8.2 Accounting for joint operating participants

The joint venturers recognize the following items related to their share of interest in a joint operation and account for them in accordance with the provisions of the relevant corporate accounting standards:

1) Recognize assets held separately and, in their share, assets held jointly;
2) Recognize liabilities assumed individually and liabilities assumed jointly in proportion to their share;
3) Recognize revenue from the sale of its share of joint operating outputs;
4) Revenue from joint operations arising from the sale of outputs is recognized in proportion to their share;
5) Recognize costs incurred individually, as well as costs incurred in joint operations in proportion to their share.

When a joint venture invests in or sells an asset, etc., to a joint operation (unless the asset constitutes a business), only the portion of the gain or loss arising from the transaction attributable to the other participants in the joint operation is recognized until the asset, etc., is sold by the joint operation to a third party. When an asset is offered or sold that meets the criteria of

If there is an impairment loss on assets as defined in ASBE No. 8 - Impairment of Assets, etc., the joint venturer recognizes the full amount of the loss.

When a joint venture party purchases an asset, etc., from a joint operation (except when the asset constitutes a business), only the portion of the gain or loss arising from the transaction attributable to the other participants in the joint operation is recognized until the asset, etc., is sold to a third party. When an acquisition occurs that complies with Accounting Standard No. 8, "Accounting for Business Enterprises".

--If there is an impairment loss on an asset under "- Asset Impairment", etc., the joint venture partner recognizes the portion of the loss in accordance with its share of the loss.

A participant that does not enjoy joint control over a joint operation is accounted for in accordance with the above method if it enjoys the assets and assumes the liabilities related to the joint operation; otherwise, it is accounted for in accordance with the provisions of the relevant enterprise accounting standards.

9. Criteria for determining cash and cash equivalents

Cash, as shown in the statement of cash flows, represents cash on hand and deposits readily available for payment, and cash equivalents represent cash held for short periods of time.
(generally maturing within three months from the date of purchase), highly liquid, easily convertible to known amounts of cash and subject to minimal risk of changes in value.

10. Foreign currency operations and translation of foreign currency statements

√Applicable □Not applicable

10.1 Foreign Currency Operations

Foreign currency operations are recorded in the accounts by translating foreign currency amounts into RMB at the spot exchange rate on the date of the operation.

At the balance sheet date, monetary items denominated in foreign currencies are translated into Renminbi using the spot exchange rate at the balance sheet date, and the resulting translation differences are recognized directly in profit or loss for the current period, except for exchange differences arising from foreign-currency borrowings for the purpose of purchasing, constructing or producing assets eligible for capitalization, which are dealt with in accordance with the principle of capitalization. Non-monetary items denominated in foreign currencies that are measured in terms of historical cost are translated at the balance sheet date using the spot exchange rate at the date of the transaction.

10.2 Translation of foreign currency financial statements

Assets and liabilities in the balance sheet prepared in a currency other than the local currency of the accounts are translated into the local currency of the accounts using the spot exchange rate at the balance sheet date, and items in shareholders' equity, except for undistributed earnings, are translated using the spot exchange rate at the time of occurrence. Income and expense items in the income statement prepared in currencies other than the local currency of the Company are translated into the local currency of the Company's accounts using the spot exchange rate on the date of the transaction. Translation differences arising from the above translations are presented as a separate line item in shareholders' equity. Cash flows for each item in the statement of cash flows prepared in a currency other than the local currency of the accounts are translated into the local currency of the accounts using the spot exchange rate on the date the cash flows occur. The effect of exchange rate changes on cash is shown as a separate line item in the statement of cash flows.

11. financial instrument

√Applicable □Not applicable

11.1 Recognition and derecognition of financial instruments

A financial asset or a financial liability is recognized when the Company becomes a party to a financial instrument contract.

For regular way purchases or sales of financial assets, the Company recognizes the assets to be received and the liabilities to be assumed therefor on the date of the transaction, or derecognizes the assets sold on the date of the transaction, together with a gain or loss on disposal and a receivable receivable due from the buyer.

A financial asset is derecognized when one of the following conditions is met: 1) the contractual right to receive cash flows from the financial asset is terminated;

2) The financial asset has been transferred and the Company has transferred substantially all the risks and rewards of ownership of the financial asset;

3) The financial asset has been transferred and the Company has neither transferred nor retained substantially all of the risks and rewards of ownership of the financial asset; however, the Company has not retained control of the financial asset.

The Company derecognizes a financial liability (or a portion of a financial liability) when the present obligation of the financial liability (or the portion of the financial liability) has been discharged.

11.2 Classification of financial assets

Based on the business model for managing financial assets and the contractual cash flow characteristics of financial assets, financial assets are classified into the following three categories: 1) Financial assets measured at amortized cost.

2) Financial assets at fair value through other comprehensive income.

3) Financial assets at fair value through profit or loss.

1) Financial assets measured at amortized cost

A financial asset is classified as financial assets carried at amortized cost if it simultaneously meets the following criteria

(1) The Company's business model for managing this financial asset is geared towards collecting contractual cash flows.

(2) The contractual terms of this financial asset provide that the cash flows arising at a specified date will consist solely of payments of principal and interest based on the outstanding principal amount.

When both notes and accounts receivable meet the above conditions, the Company classifies them as financial assets at fair value through other comprehensive income and presents them as receivables financing in its statements.

2) Financial assets at fair value through other comprehensive income (investments in debt instruments)

Financial assets are classified as financial assets at fair value through other comprehensive income if they simultaneously meet the following criteria

(1) The Company's business model for managing this financial asset is based on both the objective of collecting the contractual cash flows and the objective of selling the financial asset.

(2) The contractual terms of this financial asset provide that the cash flows arising at a specified date will consist solely of payments of principal and interest based on the outstanding principal amount.

3) Financial assets at fair value through profit or loss

Financial assets other than those classified as financial assets at amortized cost in accordance with item 1) of this Article and those classified as financial assets at fair value through other comprehensive income (investments in debt instruments) in accordance with item 2) of this Article are classified by the Company as financial assets at fair value through profit or loss.

On initial recognition, the Company may designate investments in non-trading equity instruments as financial assets at fair value through other comprehensive income (investments in non-trading equity instruments) and recognize dividend income in accordance with the regulations. The designation, once made, cannot be revoked. If the contingent consideration recognized by the Company in a business combination not under common control constitutes a financial asset, the financial asset is classified as a financial asset at fair value through profit or loss.

11.3 Classification of financial liabilities

The Company classifies its financial liabilities as financial liabilities measured at amortized cost, except for the following:

1) Financial liabilities at fair value through profit or loss include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated as at fair value through profit or loss.

2) A transfer of a financial asset does not qualify for derecognition or for continued involvement in the financial liability arising from the transferred financial asset.

3) Financial guarantee contracts that do not fall under items 1) or 2) of this Article, and loan commitments to lend at below-market interest rates that do not fall under item 1) of this Article.

In a business combination not under the same control, if the contingent consideration recognized by the Company as the purchaser creates a financial liability, the financial liability is accounted for at fair value through profit or loss.

At initial recognition, in order to provide more relevant accounting information, the Company may designate a financial liability as a financial liability at fair value through profit or loss when the designation meets one of the following conditions:

1) Ability to eliminate or significantly reduce accounting mismatches.

2) The management and performance of a portfolio of financial liabilities or a portfolio of financial assets and financial liabilities is evaluated on a fair value basis in accordance with an enterprise risk management or investment strategy as set out in a formal written document and reported on this basis within the Company to key management personnel.

The designation, once made, cannot be revoked.

11.4 Embedded derivatives

Embedded derivatives are derivatives that are embedded in non-derivative instruments (i.e., host contracts).

If a hybrid contract contains a host contract that is an asset regulated by the Guidelines for the Recognition and Measurement of Financial Instruments, the Company applies the relevant provisions of the Guidelines on the classification of financial assets to the hybrid contract as a whole.

If a hybrid contract contains a host contract that is not an asset regulated by the Financial Instruments Recognition and Measurement Guidelines and the following conditions are also met, the Company splits the embedded derivative from the hybrid contract and treats it as a

separately existing derivative:

1) The economic characteristics and risks of the embedded derivatives are not closely related to those of the host contract.
2) A separate instrument with the same terms as the embedded derivative meets the definition of a derivative.
3) The hybrid contract is not accounted for at fair value through profit or loss.

11.5 Reclassification of financial instruments

When the Company changes its business model for managing financial assets, it reclassifies all affected underlying financial assets. The Company is not allowed to reclassify all financial liabilities.

The Company reclassifies financial assets and applies the future applicable method of accounting for such reclassifications from the date of reclassification. The reclassification date is the first day of the first reporting period following the change in the business model that resulted in the reclassification of the Company's financial assets.

11.6 Measurement of financial instruments

1) Initial measurement

The Company initially recognizes financial assets or financial liabilities at fair value. For financial assets and financial liabilities at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss; for other types of financial assets or financial liabilities, the related transaction costs shall be included in the initial recognition amount.

2) Follow-up measurement

After initial recognition, the Company subsequently measures different categories of financial assets at amortized cost, at fair value through other comprehensive income or at fair value through profit or loss, respectively.

Subsequent to initial recognition, the Company subsequently measures different categories of financial liabilities at amortized cost, at fair value through profit or loss, or by other appropriate methods.

The amortized cost of a financial asset or a financial liability is determined as the initial recognized amount of the financial asset or the financial liability after deducting the principal amount repaid.

2 plus or minus the cumulative amortization resulting from the amortization of the difference between that initial recognized amount and the maturity amount using the effective interest rate method.

3 net of accumulated loss provisions (only for financial assets).

The Company recognizes interest income based on the effective interest rate method. Interest income is determined by multiplying the carrying amount of the financial asset by the effective interest rate, except for the following:

1) For financial assets acquired or originated that are impaired for credit purposes, the Company determines interest income from initial recognition based on the amortized cost of the financial assets and the effective interest rate adjusted for credit.

2) For financial assets acquired or originated without credit impairment that become credit-impaired in a subsequent period, the Company determines interest income on the basis of the amortized cost of the financial assets and the effective interest rate in the subsequent period. If the Company applies the effective interest rate method to the amortized cost of a financial asset in accordance with the above policy, and the financial instrument is no longer impaired in a subsequent period due to an improvement in the credit risk of the financial asset, and such improvement can be objectively related to an event occurring after the application of the above policy (e.g., an upward revision of the debtor's credit rating), the Company switches to the effective interest rate multiplied by the carrying amount of the financial asset (i.e., the effective interest rate) to determine interest income. to calculate the determination of interest income.

11.7 Impairment of financial instruments

1) Impairment items

The Company accounts for impairment and recognizes an allowance for loss based on expected credit losses for the following items:

(1) Financial assets classified as at amortized cost and financial assets classified as at fair value through other comprehensive income.

(2) Lease receivables.

(3) Loan commitments and financial guarantee contracts.

Other financial assets held by the Company at fair value through profit or loss that are not subject to the expected credit loss model include financial assets at fair value through profit or loss, financial assets designated as at fair value through other comprehensive income (non-trading investments in equity instruments), and derivative financial assets.

2) Recognition and measurement of impairment provisions

Except for purchased or originated financial assets that are impaired and those for which the allowance for losses is always measured at an amount equal to the expected credit losses over the entire duration, the Company assesses at each balance sheet date whether the credit risk of the underlying financial instruments has increased significantly since initial recognition and measures its allowance for losses, recognizes expected credit losses and changes therein, respectively, in accordance with the following scenarios:

If the credit risk of the financial instrument has not increased significantly since initial recognition and is in stage 1, the Company measures its loss allowance at an amount equal to the expected credit losses on the financial instrument over the next 12 months, regardless of whether the Company assesses credit losses based on a single financial instrument or a portfolio of financial instruments, and the resulting increase or reversal of the loss allowance is recognized as an impairment loss or gain in the current period (c) Profit and Loss.

If the credit risk of a financial instrument has increased significantly since the initial recognition of the financial instrument and is in the second stage, the Company measures its allowance for losses at an amount equal to the expected credit losses over the entire life of the financial instrument. Regardless of whether the Company assesses credit losses based on a single financial instrument or a portfolio of financial instruments, the resulting increase or reversal of the amount of loss allowance is recognized as an impairment loss or gain in profit or loss for the current period.

For financial assets that have suffered credit impairment and are in stage 3, the Company recognizes only the cumulative change in expected credit losses over the life of the financial asset since initial recognition as an allowance for losses at the balance sheet date. At each balance sheet date, the Company recognizes the amount of the change in expected credit losses over the entire duration as an impairment loss or gain in profit or loss. Even if the expected credit losses over the lifetime determined at that balance sheet date are less than the amount of expected credit losses reflected in the estimated cash flows on initial recognition, the Company recognizes a favorable change in expected credit losses as an impairment gain.

For financial assets classified as at fair value through other comprehensive income (investments in debt instruments), the Company recognizes an allowance for losses in other comprehensive income and recognizes an impairment loss or gain in profit or loss, which should not reduce the carrying amount of the financial asset as stated in the balance sheet.

If the Company has measured the allowance for losses in the previous accounting period at an amount equal to the expected credit losses over the entire life of the financial instrument, but at the current balance sheet date the financial instrument is no longer classified as a financial instrument with a significant increase in credit risk since its initial recognition, the Company measures the allowance for losses for the financial instrument at an amount equal to the expected credit losses over the next 12 months at the current balance sheet date. The reversal amount of the resulting loss provision shall be recognized as an impairment gain or loss for the current period.

When the Company is unable to obtain sufficient evidence of a significant increase in credit risk at the individual instrument level at a reasonable cost, the Company assesses whether credit risk has increased significantly on a portfolio basis.

For each class of financial instruments to which the provisions of this policy on impairment of financial instruments apply, the Company determines its credit losses in accordance with the following methodology:

(1) For financial assets, credit losses represent the present value of the difference between the contractual cash flows received by the Company and the cash flows expected to be received.

(2) For lease receivables, credit losses represent the present value of the difference between the contractual cash flows to be collected by the Company and the cash flows expected to be collected.

(3) For undrawn loan commitments, the credit loss shall be the present value of the difference between the contractual cash flows receivable by the Company and the cash flows expected to be received if the holder of the loan commitment draws on the corresponding loan.

(4) In the case of a financial guarantee contract, the credit loss shall be the present value of the difference between the projected amount of payments to be made by the Company to the holder of such contract in respect of credit losses incurred by the holder of such contract, less the amount that the Company expects to collect from the holder of such contract, the debtor or any other party.

(5) For financial assets that are impaired at the balance sheet date but not purchased or originated that are impaired, the credit loss is the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the original effective interest rate.

3) Significant increase in credit risk

The Company determines whether there has been a significant increase in the credit risk of a financial instrument by comparing the probability of default over the expected life of the financial instrument determined at initial recognition with the probability of default over the expected life of the instrument determined at the balance sheet date. Except in special circumstances, the Company uses the change in the risk of default occurring within the next 12 months as a reasonable estimate of the change in the risk of default occurring over the entire duration to determine whether there has been a significant increase in credit risk since initial recognition.

If the Company determines that a financial instrument presents only a low credit risk at the balance sheet date, it can assume that the credit risk of the financial instrument has not increased significantly since initial recognition. Generally, the Company considers that the credit risk of a financial instrument has increased significantly when the instrument is past due for more than 30 days, unless there is conclusive evidence that the credit risk of the financial instrument has not increased significantly since initial recognition.

4) Impairment of notes and accounts receivable

For notes and accounts receivable, regardless of whether there is a significant financing component, the Company measures the allowance for losses based on expected credit losses over the entire duration.

When information about expected credit losses cannot be assessed at a reasonable cost for individual notes and accounts receivable, the Company divides notes and accounts receivable into portfolios based on credit risk characteristics and calculates expected credit losses on a portfolio basis. If there is objective evidence that an item of notes and accounts receivable has been impaired, the Company establishes a separate bad debt provision and recognizes an expected credit loss for that item.

Loss of use. For notes and accounts receivable classified into portfolios, the Company calculates expected credit losses by referring to historical credit loss experience, taking into account current conditions and forecasts of future economic conditions, through the exposure to default risk and the expected credit loss rate over the entire duration. For accounts receivable that are grouped by age, the age is calculated from the date of recognition.

Notes and accounts receivable portfolio:

Portfolio Name	Determination of the basis for the portfolio
Notes receivable portfolio 1	banker's acceptance
Notes receivable portfolio 2	Commercial acceptances assessed as normal, low-risk
Accounts receivable portfolio 3	Ageing portfolio
Accounts receivable portfolio 4	Receivables from related parties within the scope of consolidation

Expected credit loss rate ageing mix for each portfolio:

age of accounts	Expected credit loss ratio (%)
Within 1 year	5.00%
1-2 years	20.00%
2-3 years	50.00%
More than 3 years	100.00%

Notes Receivable Portfolio 1 and Portfolio 2: The Company's expected credit loss rate for this portfolio is 0% by reference to historical credit loss experience, current conditions, and forecasts of future economic conditions through default risk exposures and expected credit loss rates over the entire duration of the portfolio.

Accounts receivable portfolio 4: The Company's expected credit loss rate for this portfolio is 0% by reference to historical credit loss experience, current conditions and forecasts of future economic conditions through default risk exposures and expected credit loss rates over the entire duration of the portfolio.

5) Impairment of other receivables

Impairment is recognized and measured as described in (11.72).

When information about expected credit losses cannot be assessed at a reasonable cost for a single other receivable, the Company divides other receivables into portfolios based on credit risk characteristics and calculates expected credit losses on a portfolio basis, which is determined as follows:

Portfolio Name	Determination of the basis for the portfolio
Other receivables portfolio 1	Receivables from related parties within the scope of consolidation
Other receivables portfolio 2	Deposits, deposits, imprests, employee loans and funds are held at no risk. Split portfolios such as gold lending
Other receivables portfolio 3	Ageing portfolio

6) Impairment of contractual assets

For contract assets, regardless of whether there is a significant financing component, the Company measures the allowance for losses based on expected credit losses over the entire duration.

When information on expected credit losses cannot be evaluated at a reasonable cost for a single contract asset, the Company divides contract assets into portfolios based on credit risk characteristics and calculates expected credit losses on a portfolio basis, which is determined as follows:

Portfolio Name	Determination of the basis for the portfolio
Contractual asset portfolio 1	Unexpired warranty deposits

Expected credit loss rate ageing mix for each portfolio:

age of accounts	Expected credit loss ratio (%)
warranty period	5.00%

11.8 Gains and losses

The Company recognizes gains or losses on financial assets or financial liabilities at fair value through profit or loss unless the financial assets or financial liabilities fall into one of the following categories

1) part of a hedging relationship under ASU 24, Hedge Accounting.

2) It is an investment in a non-trading equity instrument and the Company has designated it as a financial asset at fair value through other comprehensive income.

3) It is a financial liability designated as at fair value through profit or loss, and changes in its fair value arising from changes in the Company's own credit risk should be recognized in other comprehensive income.

4) is a financial asset classified as at fair value through other comprehensive income (investments in debt instruments), with changes in fair value other than impairment losses or gains and exchange gains or losses recognized in other comprehensive income.

The Company can recognize dividend income and recognize it in profit or loss only when the following conditions are simultaneously met: 1) the Company's right to receive dividends has been established;

2) It is probable that the economic benefits associated with the dividend will flow to the Company;

3) The amount of the dividend can be measured reliably.

Gains or losses arising from financial assets measured at amortized cost that are not part of any hedging relationship are recognized in profit or loss when the financial asset is derecognized, reclassified in accordance with this item, amortized in accordance with the effective interest method, or recognized as impairment. If the Company reclassifies a financial asset measured at amortized cost to a financial asset at fair value through profit or loss, the asset is measured at its fair value at the date of reclassification. The difference between the original carrying amount and the fair value is recognized in profit or loss. If a financial asset measured at amortized cost is reclassified as a financial asset at fair value through other comprehensive income, it is measured at the fair value of the financial asset at the date of reclassification. The difference between the original carrying amount and the fair value is recognized in other comprehensive income. Gains or losses arising from financial liabilities measured at amortized cost that are not part of any hedging relationship are recognized in profit or loss on derecognition or in profit or loss for the relevant period when amortized in accordance with the effective interest method.

For financial liabilities that the Company has designated as at fair value through profit or loss, gains or losses arising from such financial liabilities are recognized and treated in accordance with the following provisions:

1) The amount of change in the fair value of this financial liability arising from changes in the Company's own credit risk is recognized in other comprehensive income;

2) Other changes in the fair value of this financial liability are recognized in profit or loss.

If the treatment of the effects of changes in the financial liability's own credit risk in accordance with the provisions of paragraph 1 of this Article would cause or enlarge an accounting mismatch in profit or loss, the Company recognizes all gains or losses on the financial liability (including the amount of the effects of changes in the Company's own credit risk) in profit or loss for the current period. When the financial liability is derecognized, the cumulative gain or loss previously recognized in other comprehensive income shall be transferred out of other comprehensive income and recognized in retained earnings.

If the Company designates an investment in a non-trading equity instrument as a financial asset at fair value through other comprehensive income, when the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred out of other comprehensive income and recognized in retained earnings.

All gains or losses arising from financial assets classified as at fair value through other comprehensive income (investments in debt instruments) except for impairment losses or gains and exchange gains or losses, are recognized in other comprehensive income until the financial assets are derecognized or reclassified. However, the interest on this financial asset calculated using the effective

interest method is recognized in profit or loss. Upon derecognition of the financial asset, the cumulative gain or loss previously recognized in other comprehensive income shall be transferred from other comprehensive income and recognized in profit or loss for the current period. If the Company reclassifies the financial asset to another category of financial assets, the cumulative gain or loss previously recognized in other comprehensive income is reversed, the fair value of the financial asset at the date of reclassification is adjusted, and the adjusted amount is recognized as the new carrying amount.

11.9 Statement presentation

Financial assets classified as at fair value through profit or loss are presented in the ''Financial assets held for trading''account. Non-current financial assets at fair value through profit or loss that have a maturity of more than one year from the balance sheet date and are expected to be held for more than one year are presented in the "Other non-current financial assets" account.

Long-term debt investments classified as amortized cost are presented in the "Debt investments" account. Long-term debt investments maturing within one year from the balance sheet date are presented in the "Non-current assets with maturity of less than one year" account. Debt investments acquired by the Company with a maturity of less than one year and measured at amortized cost are presented in the "Other current assets" account.

Long-term debt investments classified as at fair value through other comprehensive income are presented in the "Other debt investments" account. The ending carrying value of long-term debt investments maturing within one year from the balance sheet date is presented in the "Non-current assets with maturity of less than one year" account. Debt investments with a maturity of less than one year acquired by the Company and measured at fair value through other comprehensive income are presented in the "Other current assets" account.

Investments in non-trading equity instruments designated as at fair value through other comprehensive income are presented in the account "Investments in other equity instruments".

The financial liabilities assumed by the Company and those held by the Company that are directly designated as at fair value through profit or loss are presented in the "Financial liabilities held for trading" account.

11.10 equity instrument

An equity instrument is a contract that evidences ownership of the Company's residual interest in its assets net of all liabilities. The issuance (including refinancing), repurchase, sale or cancellation of equity instruments by the Company is treated as a change in equity, and transaction costs associated with equity transactions are deducted from equity. The Company does not recognize changes in the fair value of equity instruments. Distributions from the Company to holders of equity instruments are treated as profit distributions, and stock dividends issued do not affect total owners' equity.

12. notes receivable

√ Applicable □Not applicable

Method of determining and accounting for expected credit losses on notes receivable

√ Applicable
□Non-
applicable See
details in 11.

Categories of portfolios and basis for determining the bad debt provision according to credit risk profile portfolio

√ Applicable
□Non-
applicable See
details in 11.

Ageing methodology for recognizing a portfolio of credit risk characteristics based on ageing

√ Applicable
□Non-
applicable See
details in 11.

Judgmental criteria for individual provisioning of bad debts according to individual items

√ Applicable
□Non-

applicable See details in 11.

13. accounts receivable

√ Applicable □Not applicable

Methods of determining and accounting for expected credit losses on accounts receivable

√ Applicable

□Non-applicable See details in 11.

Categories of portfolios and basis for determining the bad debt provision according to credit risk profile portfolio

√ Applicable

□Non-applicable See details in 11.

Ageing methodology for recognizing a portfolio of credit risk characteristics based on ageing

√ Applicable
□Non-
applicable See
details in 11.

Determination of bad debt provision according to individual items Individual item provisioning judgment criteria

√ Applicable
□Non-
applicable See
details in 11.

14. Receivables financing

√ Applicable □Not applicable

Methods of determining and accounting for expected credit losses on receivables financing

√ Applicable □Not applicable

When both notes and accounts receivable meet the following conditions, the Company classifies them as financial assets at fair value through other comprehensive income, and the related specific accounting treatment is described in 11. Financial Instruments, which are presented in the statements as receivables financing:

1) Contractual cash flows represent payments on principal and interest based on the outstanding principal amount;
2) The Company's business model for managing notes and accounts receivable is geared both toward collecting contractual cash flows and toward selling them

Categories of portfolios and basis for determining the bad debt provision according to credit risk profile portfolio

√ Applicable
□Non-
applicable See
details in 11.

Ageing methodology for recognizing a portfolio of credit risk characteristics based on ageing

√ Applicable
□Non-
applicable See
details in 11.

Judgmental criteria for individual provisioning of bad debts according to individual items

√ Applicable
□Non-
applicable See
details in 11.

15. Other receivables

√ Applicable □Not applicable

Method of determining and accounting for expected credit losses on other receivables

√ Applicable
□Non-
applicable See
details in 11.

Categories of portfolios and basis for determining the bad debt provision according to credit risk profile portfolio

√ Applicable
□Non-
applicable See
details in 11.

Ageing methodology for recognizing a portfolio of credit risk characteristics based on ageing

√ Applicable
□Non-
applicable See
details in 11.

Judgmental criteria for individual provisioning of bad debts according to individual items

√ Applicable
□Non-
applicable See
details in 11.

16. inventory (of material)

√ Applicable □Not applicable

Inventory categories, issue valuation method, inventory system, amortization method for low value consumables and packages

√ Applicable □Not applicable

16.1 Classification of inventories

Inventories, which include raw materials, products in process, finished goods and working capital materials, are stated at the lower of cost or net realizable value.

16.2 Method of valuation of inventories issued

Inventories are issued using the standard cost method or the weighted average method to account for costs. The costs of finished goods and products in process include raw materials, direct labor, and manufacturing overheads that are allocated in accordance with certain methods under normal production capacity. Working capital materials include low-value consumables and packaging, etc.

16.3 Criteria for recognizing and providing for provision for decline in value of inventories

If the cost of inventories exceeds their net realizable value, a provision for decline in value of inventories is made and recognized in profit or loss. Net realizable value is the estimated selling price of inventories in the ordinary course of activities, less the estimated costs to be incurred to completion, estimated selling expenses and related taxes. The Company determines the net realizable value of inventories on the basis of conclusive evidence obtained and taking into account factors such as the purpose for which the inventories are held and the effect of events after the balance sheet date.

Materials held for production, etc. are still measured at cost if the net realizable value of finished goods produced from them is higher than the cost; if a decrease in the price of materials indicates that the net realizable value of finished goods is lower than the cost, the materials are measured at the net realizable value.

The net realizable value of inventories held for the purpose of executing a sales contract or a labor contract is calculated on the basis of the contract price. If the quantity of inventory held exceeds the quantity ordered under the sales contract, the net realizable value of the excess inventory is calculated on the basis of the general selling price.

16.4 Inventory system

The inventory inventory system is based on a perpetual inventory system.

16.5 Amortization method for low value consumables and packaging

Low-value consumables are accounted for

using the lump-sum method of accounting

at the time of purchase. Packaging is costed

using the lump-sum method of accounting

at the time of receipt.

Criteria for recognizing and providing for provision for decline in value of inventories

√ Applicable □Not applicable

If the cost of inventories exceeds their net realizable value, a provision for decline in value of inventories is made and recognized in profit or loss. Net realizable value is the estimated selling price of inventories in the ordinary course of business, less estimated costs to be incurred to completion, estimated selling expenses and related taxes. The Company determines the net realizable value of inventories on the basis of conclusive evidence obtained, taking into account the purpose for which the inventories are held, the impact of

events after the balance sheet date and other factors.

Materials held for production, etc. are still measured at cost if the net realizable value of finished goods produced from them is higher than the cost; if a decrease in the price of materials indicates that the net realizable value of finished goods is lower than the cost, the materials are measured at the net realizable value.

The net realizable value of inventories held for the purpose of executing a sales contract or a labor contract is calculated on the basis of the contract price. If the quantity of inventory held exceeds the quantity ordered under the sales contract, the net realizable value of the excess inventory is calculated on the basis of the general selling price.

Categories of combinations and the basis for determining the allowance for decline in value of inventories according to the combinations, and the basis for determining the net realizable value of different categories of inventories

√ Applicable □Not applicable

Portfolio category	Basis for determining portfolio categories	Basis for determining net realizable value
single-item identification	Clearly impaired	make provision for the full amount
(sth. or sb) else	No clear impairment has occurred	Based on orders on hand, market value of recent sales, etc.

Calculation method and basis for determining the net realizable value of each age group for the purpose of recognizing the net realizable value of inventories based on the age of the inventories

☐Applicable √Not Applicable

17. Contractual assets

√Applicable ☐Not applicable

Methods and criteria for recognizing contract assets

√Applicable ☐Not applicable

17.1 Methods and criteria for recognizing contract assets

The Company presents the right to receive consideration from customers that it owns and is unconditional (i.e., dependent only on the passage of time) as a receivable, and the right to receive consideration for merchandise that has been transferred to a customer and that is dependent on something other than the passage of time as a contractual Asset presentation.

Method of determining and accounting for expected credit losses on contract assets

√Applicable ☐Non-applicable See details in 11.

Categories of portfolios and basis for determining the bad debt provision according to credit risk profile portfolio

√Applicable ☐Non-applicable See details in 11.

Ageing methodology for recognizing a portfolio of credit risk characteristics based on ageing

√Applicable ☐Non-applicable See details in 11.

Determination of bad debt provision according to individual items Individual item provisioning judgment criteria

√Applicable ☐Non-applicable See details in 11.

18. Non-current assets or disposal groups held for sale

√Applicable ☐Not applicable

Recognition criteria and accounting treatment for non-current assets or disposal groups classified as held for sale

√Applicable ☐Not applicable

18.1 Recognition criteria and accounting treatment for non-current assets or disposal groups classified as held for sale

Non-current assets or disposal groups that simultaneously meet the following conditions are recognized as assets held for sale:

1) In accordance with the practice for the sale of such assets or disposal groups in similar transactions, immediate sale is possible in the current situation;

2) A sale is highly probable, i.e., the company has resolved on a plan of sale and obtained a firm commitment to purchase, and the sale is expected to be completed within one year. Where the relevant regulations require the approval of the relevant authority or regulatory body of the company before the sale can take place, such approval has been obtained.

A firm purchase commitment is a legally binding purchase agreement entered into by a company with other parties that contains important terms such as the transaction price, timing and penalties for breach of contract that are sufficiently severe to make material adjustments to the agreement or revocation highly unlikely.

18.2 Measurement of non-current assets or disposal groups held for sale

When the Company initially measures or remeasures a non-current asset or disposal group held for sale at the balance sheet date, and its carrying value is higher than its fair value less costs to sell, the carrying value is written down to its fair value less costs to sell, and the amount of the write-down is recognized as an impairment loss on the asset, which is recognized in profit or loss, and a provision is made for impairment of the asset held for sale.

For non-current assets or disposal groups classified as held for sale at the date of acquisition, the Company compares the lower of the initial measurement amount that would have been determined assuming that they were not classified as held for sale and the net fair value less costs to sell at the time of initial measurement. Except for non-current assets or disposal groups acquired in a corporate merger, the difference arising from the initial measurement amount of a non-current asset or disposal group at fair value less costs to sell is recognized in profit or loss.

When the Company remeasures a disposal group held for sale at the balance sheet date, it first measures the carrying value of the assets and liabilities in the disposal group in accordance with the relevant accounting standards and then accounts for them in accordance with the preceding paragraph.

The amount of asset impairment loss recognized for disposal groups held for sale is offset against the carrying value of goodwill in the disposal group, and then against the carrying value of each non-current asset in the disposal group on a pro rata basis based on its proportionate share of the carrying value of each non-current asset under the measurement provisions of the applicable standards.

If the fair value of non-current assets held for sale increases at a subsequent balance sheet date, net of costs to sell, the previously written down amount should be restored and reversed within the amount of the impairment loss recognized on the asset after classification as held for sale, with the amount of the reversal recognized in profit or loss for the current period. Impairment losses recognized on assets before classification as held for sale shall not be reversed.

If the fair value of a disposal group held for sale increases at a subsequent balance sheet date, net of costs to sell, the amount previously written down is restored and reversed within the amount of the asset impairment loss recognized for non-current assets after classification as held for sale for which the applicable standard measurement provisions apply, and the amount of the reversal is recognized in profit or loss for the period. The carrying amount of goodwill that has been reversed, as well as the asset impairment loss recognized for non-current assets subject to the measurement provisions of the applicable standard before they are classified as held for sale, is not reversed.

The amount of subsequent reversal of impairment losses recognized for assets in disposal groups held for sale is increased proportionately to the carrying amount of each non-current asset in the disposal group, other than goodwill, based on the proportion of the carrying amount of each non-current asset in the disposal group that is subject to the measurement requirements of the applicable standard.

Non-current assets held for sale or in disposal groups are not depreciated or amortized, and interest and other expenses on liabilities in disposal groups held for sale continue to be recognized.

When a non-current asset or disposal group no longer continues to be classified as held for sale because it no longer meets the conditions for classification as such or when a non-current asset is removed from a disposal group held for sale, it is measured at the lower of:

1) Carrying value before classification as held for sale, adjusted for depreciation, amortization or impairment that would have been recognized had it not been classified as held for sale;

2) Recoverable amount.

When the company derecognizes a non-current asset held for sale or a disposal group, the unrecognized gain or loss is recognized in profit or loss.

Recognition criteria and presentation of discontinued operations

√Applicable □Not applicable

Discontinued operations are those components that meet one of the following conditions and

are capable of being separately distinguished, and the component has been disposed of or classified as held for sale:

1) The component represents a separate principal business or a separate principal operating area;

2) The component is part of an associated plan for the proposed disposal of a separate major business or a separate major operating area;

3) The component is a subsidiary acquired exclusively for resale.

Gains and losses from continuing operations and gains and losses from discontinued operations are presented separately in the income statement. For discontinued operations presented in the current period, the Company restates the information originally presented as profit or loss from continuing operations in the current financial statements as profit or loss from discontinued operations for the comparable accounting period. If a discontinued operation no longer meets the conditions for classification as held for sale, the Company restates the information previously reported as profit or loss from discontinued operations in the current financial statements as profit or loss from continuing operations for the comparable accounting period.

19. Long-term equity investments

√Applicable □Not applicable

19.1 Criteria for determining joint control and significant influence

Control over an arrangement that is shared in accordance with the relevant agreement and where the relevant activities of the arrangement require the unanimous agreement of the participants sharing control before decisions can be made is considered to be common control. An arrangement is not considered to be jointly controlled if there is a combination of two or more participants that can collectively control the arrangement.

The exercise of significant influence over an investee is deemed to occur when the investee has the power to participate in decision-making with respect to the financial and operating policies of the investee, but does not have the ability to control, or jointly control with others, the formulation of those policies.

19.2 Determination of initial investment cost

Long-term equity investments resulting from a business combination shall be recognized at initial investment cost in accordance with the relevant contents of "6. Accounting treatment of business combinations under the same control or not under the same control" in this note. Long-term equity investments acquired by other means, except for those resulting from a business combination, shall be recognized at initial investment cost in accordance with the following methods. The initial investment cost shall be recognized in accordance with the following method:

1) Long-term equity investments acquired with cash payments shall be recognized at initial investment cost based on the actual purchase price paid. The initial investment cost includes fees, taxes and other necessary expenses directly related to the acquisition of the long-term equity investment.
2) Long-term equity investments acquired through the issuance of equity securities shall be recognized at the fair value of the equity securities issued as the initial investment cost. Costs directly related to the issuance of equity securities shall be determined in accordance with the relevant provisions of ASBE No. 37, "Presentation of Financial Instruments".

3) Under the premise that non-monetary asset exchanges have commercial substance and the fair value of the exchanged assets or the exchanged assets can be measured reliably, the initial investment cost of long-term equity investments received in non-monetary asset exchanges is determined on the basis of the fair value of the exchanged assets unless there is conclusive evidence that the fair value of the exchanged assets is more reliable; for non-monetary asset exchanges that do not satisfy the above premise, the book value of exchanged assets and related taxes and fees payable are used as the initial investment cost. For non-monetary asset exchanges that do not meet the above criteria, the carrying value of the exchanged assets and the related taxes payable are recognized as the initial investment cost of the long-term equity investment exchanged.

4) The initial investment cost of long-term equity investments acquired through debt restructuring is determined on the basis of fair value.

19.3 Subsequent measurement and gain/loss recognition methods

19.3.1 Subsequent measurement of the cost method

Long-term equity investments in which the Company is able to exercise control over the investee are accounted for using the cost method, and long-term equity investments are valued at initial investment cost. The cost of long-term equity investments is adjusted for additions or recoveries. Cash dividends or profits declared by the investee are recognized as investment income for the period.

19.3.2 Equity method subsequent measurement

The Company adopts the equity method of accounting for its long-term equity investments in

associates and joint ventures. If the initial investment cost of a long-term equity investment is greater than its share of the fair value of the investee's identifiable net assets at the time of investment, the initial investment cost of the long-term equity investment is not adjusted; if the initial investment cost of a long-term equity investment is less than its share of the fair value of the investee's identifiable net assets at the time of investment, the difference is recognized in the If the initial investment cost of the long-term equity investment is less than the share of the fair value of the investee's identifiable net assets at the time of investment, the difference is recognized as profit or loss for the current period and the cost of the long-term equity investment is adjusted.

When adopting the equity method of accounting, after the investor acquires the long-term equity investment, the investor recognizes investment income and other comprehensive income according to the share of net profit or loss and other comprehensive income realized by the investee unit, and adjusts the book value of the long-term equity investment at the same time; the investor's portion of the investee's profit or cash dividends declared by the investee unit shall be reduced to reduce the book value of the long-term equity investment accordingly. The investor's entitlement to the profit or cash dividends declared by the investee shall reduce the carrying value of the long-term equity investment accordingly; the investor shall adjust the carrying value of the long-term equity investment for other changes in the equity of the investee other than net profit or loss, other comprehensive income and profit distribution, and recognize them in the equity of the investor. The investor recognizes its share of the net profit or loss of the investee based on the fair value of the identifiable net assets of the investee at the time the investment is acquired, adjusted for the net profit of the investee. If the accounting policies and accounting periods adopted by the investee are not consistent with those of the investor, the financial statements of the investee are adjusted in accordance with the investor's accounting policies and accounting periods, and investment income and other comprehensive income, etc. are recognized accordingly.

The investor recognizes a net loss incurred by the investee to the extent that the carrying amount of the long-term equity investment and other long-term equity interests that, in substance, constitute a net investment in the investee are written down to zero, except to the extent that the investor has an obligation to assume additional losses. If the investee subsequently realizes net profit, the investor resumes recognizing gain-sharing after its gain-sharing amount has offset the unrecognized loss-sharing amount.

When calculating the investor's entitlement to, or share in, the net profit or loss of the investee, unrealized internal transaction losses or gains incurred with associates or joint ventures attributable to the investor in proportion to the investor's entitlement to the net profit or loss of the investee shall be offset, and investment income shall be recognized on this basis. Unrealized losses on internal transactions between the investor and the investee are recognized in full if they are classified as asset impairment losses in accordance with the relevant provisions of "Accounting Standard for Business Enterprises (ASBE) No. 8 - Impairment of Assets" and other relevant regulations.

If a portion of an investor's equity investment in an associate is held indirectly through a venture capital organization, mutual fund, trust company or similar entity including an investment-linked insurance fund, regardless of whether or not the above entity has significant influence over this portion of the investment, the investor, in accordance with the relevant provisions of the policy on Financial Instruments, elects to measure the indirectly held portion at fair value through profit or loss, and to The equity method of accounting is applied to the remaining portion.

19.3.3 Treatment of investees over which significant influence or joint control can be exercised, including through additional investments, but which do not constitute control

The sum of the fair value of the previously held equity investment plus the cost of the additional investment, determined in accordance with ASBE No. 22, "Recognition and Measurement of Financial Instruments", is used as the initial investment cost for reclassification to the equity method of accounting. Previously held equity investments classified as available-for-sale financial assets
The difference between the fair value and the carrying amount of the assets of the Company and the cumulative change in fair value previously recognized in other comprehensive income are transferred to profit or loss for the period in which the Company is reclassified to the equity method of accounting.

19.3.4 Treatment of disposals of partial equity interests
If an investee loses joint control or significant influence over the investee due to the disposal of a portion of the equity investment, the remaining equity in the investee after the disposal is accounted for in accordance with the policy of "Financial instruments" in this note, and the difference between the fair value and the carrying amount at the date of loss of joint control or significant influence is recognized in profit or loss for the current period. Other comprehensive income recognized as a result of the adoption of the equity method is accounted for on the same basis as the direct disposal of the related assets or liabilities by the investee when the equity method is discontinued.

If control over an investee is lost due to the disposal of a portion of the equity investment, the remaining equity interest after disposal that can exercise joint control or significant influence over the investee is accounted for under the equity method in the preparation of the individual financial statements, and the remaining equity interest is adjusted as if it were accounted for under the equity method from the time of its acquisition; if the remaining equity interest after disposal cannot exercise joint control or significant influence over the investee, it is accounted for in accordance with the relevant policy of "Financial Instruments" in this note, and the difference between its fair value and its carrying amount at the date of loss of control is recognized in profit or loss. If the remaining equity interest after disposal

cannot exercise joint control or significant influence over the investee, it shall be accounted for in accordance with the policy of "Financial Instruments" in this note, and the difference between the fair value and the carrying amount at the date of loss of control shall be recognized as profit or loss for the current period. In preparing the consolidated financial statements, the accounting treatment is in accordance with the "Method of Preparation of Consolidated Financial Statements" in this note.

19.3.5 Treatment of equity investments in associates or joint ventures classified in whole or in part as assets held for sale

Equity investments in associates or joint ventures that are classified as assets held for sale are stated at the lower of carrying value or fair value less costs of disposal, and any amount by which the fair value less costs of disposal is less than the original carrying value is recognized as an asset impairment loss. The equity method of accounting is used to account for the remaining equity investments that are not classified as assets held for sale. If an equity investment in an associate or a joint venture that has been classified as held for sale no longer meets the criteria for classification as an asset held for sale, it is retrospectively adjusted using the equity method from the date on which it was classified as an asset held for sale. The financial statements for the period in which the assets are classified as held for sale are adjusted accordingly.

19.3.6 Disposal of long-term equity investments

Upon disposal of a long-term equity investment, the difference between its carrying amount and the actual acquisition price is recognized in profit or loss for the current period. Upon disposal of a long-term equity investment accounted for using the equity method, the investment is accounted for using the same basis as that used for direct disposal of the related assets or liabilities by the investee, with a corresponding proportion of the portion of the investment that would otherwise be recognized in other comprehensive income.

20. investment property

(1). If cost measurement model is used: depreciation or amortization methods

Investment properties, which include land use rights that are held under lease and are intended to be transferred after appreciation in value, and buildings that are leased out, are initially measured at their actual costs. Subsequent expenditures relating to investment properties are recognized in the cost of investment properties when it is probable that the related economic benefits will flow to the Company and the cost can be measured reliably; otherwise, they are recognized in profit or loss as incurred.

The Company uses the cost model for subsequent measurement of all investment properties and depreciates or amortizes buildings and land use rights over their estimated useful lives and net salvage rates. The estimated useful lives, net salvage rates and annual depreciation (amortization) rates of investment properties are presented below:

form	Expected useful life (years)	Estimated net residual value ratio (%)	Annual depreciation (amortization) rate (%)
building	20	10.00	4.50

21. Fixed Assets (1). Recognition conditions

√Applicable □Not applicable

Fixed assets are tangible assets that are held for use in the production of goods, provision of services, leasing or business management and have a useful life of more than one fiscal year. Fixed assets are recognized when they simultaneously meet the following conditions:

1) It is probable that the economic benefits associated with the fixed asset will flow to the enterprise;

2) The cost of the fixed asset can be measured reliably.

(2). Depreciation method

√Applicable □Not applicable

form	Depreciation method	Depreciable life (years)	salvage rate	Annual depreciation rate
Houses and buildings	average age method	20	0-10	4.50-5.00
machinery and equipment	average age method	5-10	0-10	9.00-20.00
carrier	average age method	5	0-10	18.00-20.00
Office and other equipment	average age method	3-5	0-10	18.00-33.33
land ownership	No depreciation	-	-	-

22. construction in progress

√Applicable □Not applicable

Construction in progress is measured at actual costs incurred. Actual costs include construction costs, other necessary expenditures incurred to bring the construction in progress to its intended state of use, and borrowing costs incurred before the asset reaches its intended state of use that qualify for capitalization. Construction in progress is transferred to fixed assets and depreciated from the following month when it reaches its intended state of use.

23. borrowing cost

√Applicable □Not applicable

Borrowing costs directly attributable to the acquisition and construction of property, plant and equipment that necessarily take a substantial period of time to get to their intended use begin to be capitalized and added to the cost of the asset when the expenditure and borrowing costs for the asset have been incurred and the construction and acquisition activities necessary to bring the asset to its intended use have begun. Capitalization ceases when the asset has reached its intended use and borrowing costs incurred thereafter are recognized in profit or loss. If the construction of an asset is interrupted for more than three

consecutive months, the capitalization of borrowing costs is suspended until the construction of the asset recommences.

During the capitalization period, the amount of interest to be capitalized on special-purpose borrowings (i.e., amounts borrowed specifically for the purpose of purchasing, constructing or producing assets eligible for capitalization) shall be determined on the basis of the actual interest expense incurred during the period of special-purpose borrowings, less interest income earned on the unused borrowed funds deposited in the bank or investment income earned on the temporary investments; the amount of interest to be capitalized on general-purpose borrowings shall be determined on the basis of the weighted average number of assets expenses incurred by the cumulative asset expenditure in excess of the capitalization rate of the general-purpose borrowings. For general borrowings, the amount of interest to be capitalized on general borrowings is calculated by multiplying the weighted average amount of accumulated asset expenditures in excess of the amount of special-purpose borrowings by the capitalization rate of the general borrowings taken up. The capitalization rate is based on the weighted average interest rate of general borrowings.

If there is a discount or premium on the borrowing, the amount of discount or premium to be amortized in each accounting period is determined in accordance with the effective interest rate method, and the amount of interest is adjusted in each period.

24. biological asset

□Applicable √Not applicable

25. oil and gas assets

□Applicable √Not applicable

26. intangible asset

(1). Useful life and the basis for its determination, estimation, amortization methodology or review procedures

√Applicable □Not applicable

Intangible assets include land use rights, trademarks, patents and non-patented technologies, and software information systems. Intangible assets are measured at actual cost.

Land use rights are amortized over 50 years. If it is difficult to rationally allocate the purchase price of land and buildings between land use rights and buildings, all of them are recognized as fixed assets. Intangible assets with finite useful lives, such as patented technologies and software information systems, are amortized over their useful lives using the straight-line method.

The estimated useful lives and amortization methods for intangible assets with finite useful lives are reviewed and appropriately adjusted at the end of each year.

Intangible assets, such as trademarks, for which there is conclusive evidence that their useful lives cannot be reasonably estimated, are judged to have indefinite useful lives based on the availability of information, as the Company believes that the trademarks will be used in the foreseeable future and will bring the Company an expected inflow of economic benefits. At the end of each period, the useful life is reviewed and the trademark is tested for impairment. Upon review, the useful life remains uncertain. At the end of each period, management performs an impairment test for the trademark.

(2). The scope of R&D expenditures and the related accounting treatment

√Applicable □Not applicable

Internal research and development project expenditures are categorized into research-phase and development-phase expenditures based on the nature of the expenditures and whether or not there is a high degree of uncertainty that the research and development activities will ultimately result in an intangible asset.

Research-phase expenditures are recognized in profit or loss when incurred; development-phase expenditures are recognized as intangible assets when the following conditions are met:

1) It is technically feasible to complete the intangible asset so that it can be used or sold;
2) Management has the intent to complete the intangible asset and use or sell it;
3) Be able to demonstrate how the intangible asset will generate economic benefits;
4) have sufficient technical, financial and other resource support to complete the development of the intangible asset and the ability to use or sell the intangible asset;
5) Expenditures attributable to the development phase of the intangible asset can be measured reliably.

Expenditures in the development phase that do not meet the above conditions are recognized in profit or loss when incurred. Development expenditures that have been recognized in profit or loss in previous periods are not recognized as assets in subsequent periods. Development expenditures that have been capitalized are presented as development expenditures on the balance sheet and are transferred to intangible assets from the date on

which the project reaches its intended state of use.

When the recoverable amount of development expenditure is less than its carrying amount, the carrying amount is written down to the recoverable amount.

27. Impairment of long-lived assets

√ Applicable □Not applicable

Goodwill and intangible assets with indefinite useful lives that are presented separately in the financial statements are tested for impairment at least annually, regardless of whether there is any indication of impairment. Property, plant and equipment, intangible assets, investment properties measured using the cost model and long-term equity investments are tested for impairment if any indication of impairment exists at the balance sheet date. If the results of the impairment test indicate that the recoverable amount of an asset is less than its carrying amount, the difference is recognized as a reduction in the asset's carrying amount.

A provision for impairment is made and recognized as an impairment loss. The recoverable amount is the higher of the asset's fair value less costs of disposal and the present value of the asset's estimated future cash flows. Provision for asset impairment is calculated and recognized on an individual asset basis. If it is difficult to estimate the recoverable amount of an individual asset, the recoverable amount of the asset group is determined using the asset group to which the asset belongs. An asset group is the smallest group of assets that can generate cash inflows independently. Impairment losses on the aforementioned assets, once recognized, are not reversed if the value recovers in a subsequent period.

28. Long-term amortized expenses

√Applicable □Not applicable

Long-term amortized expenses are expenses that have been incurred but are to be borne in the current and future periods and are spread over a period of more than one year. Long-term amortized expenses are amortized on a straight-line basis over the expected period of benefit.

Nature of long-term amortized expenses	Amortization method	amortization period
renovation cost	average age method	lease term
service fee	average age method	service period

29. Contractual liabilities

√Applicable □Not applicable

The Company presents contractual liabilities in the balance sheet based on the relationship between the fulfillment of performance obligations and payments from customers. The Company's obligation to transfer goods or provide services to customers for consideration received or receivable from customers is presented as a contractual liability.

30. remuneration of employees

(1). Accounting treatment of short-term remuneration

√Applicable □Not applicable

Short-term compensation actually incurred is recognized as a liability and charged to current profit or loss or the cost of related assets in the accounting period in which the employee provides services to the Company. Employee benefit expenses incurred are recognized as current profit or loss or cost of related assets based on the actual amount incurred when the expenses are actually incurred. Employee benefit expenses are measured at fair value if they are non-monetary benefits. Social insurance premiums such as medical insurance premiums, work-related injury insurance premiums, maternity insurance premiums and housing fund for employees, as well as labor union funds and employee education funds withdrawn in accordance with the regulations, are calculated in accordance with the stipulated basis of accrual and the accrual rate to determine the corresponding amount of employee remuneration during the accounting period in which the employees provide services to the Company and recognize the corresponding liabilities, which are recognized as profit or loss or the cost of the relevant assets for the current period.

Employee compensation related to accrued compensated absences is recognized when an employee provides services that increase his or her future entitlement to compensated absences and is measured at the amount of the increase in expected payments due to the cumulative unexercised entitlement. Employee compensation related to non-cumulative compensated absences is recognized in the accounting period in which the employee's absences actually occur.

The Company recognizes the related employee compensation payable when the profit-sharing plan meets the following

conditions at the same time: 1) There is a present legal or constructive obligation to pay employee compensation as a result of a past event;

(2) The amount of employee compensation payable obligations arising from profit-sharing plans can be reliably estimated.

(2). Accounting treatment of post-employment benefits

√ Applicable □Not applicable

30.2.1 Setting up a withdrawal plan

The company recognizes a liability for the amount of contributions payable calculated in accordance with the defined contribution plan in the accounting period in which the employee renders services to the company and recognizes it in profit or loss or in the cost of the related assets. If, according to the defined contribution plan, the entire amount of contributions payable is not expected to be paid within twelve months after the end of the annual reporting period in which the employees render the related services, the company measures the remuneration payable to the employees at the discounted amount of the entire amount of contributions payable.

30.2.2 Defined benefit plans

A company's accounting for a defined benefit plan consists of the following four steps:

1) Under the projected unit of accumulated benefits method, the obligations arising from the defined benefit plans are measured and the period over which the related obligations vest is determined using unbiased and consistent actuarial assumptions that estimate, among other things, the relevant demographic and financial variables. The Company discounts the obligations arising from the defined benefit plans to determine the present value of the defined benefit plan obligations and the current service cost.
2) Where there are assets in a defined benefit plan, the company recognizes the deficit or surplus resulting from the present value of the defined benefit plan obligation less the fair value of the defined benefit plan assets as a net defined benefit plan liability or net asset. If the defined benefit plan has a surplus, the company measures the net assets of the defined benefit plan at the lower of the surplus of the defined benefit plan or the asset limit.
3) Determine the amount that should be recognized in profit or loss for the period.
4) Determine the amount that should be included in other comprehensive income.

The company attributes the benefit obligation arising from the defined benefit plan to the period in which the employee provides services based on a formula determined by the projected accumulated benefit unit method and is recognized in profit or loss or in the cost of the related asset. When an employee's service in subsequent years will result in a significantly higher level of defined benefit plan benefits than he or she was entitled to in previous years, the cumulative defined benefit plan obligation is recognized on a straight-line basis by apportioning the accumulated defined benefit plan obligation over the period from the time the employee provides the service that results in the company first incurring a defined benefit plan benefit obligation to the time when the employee's provision of services no longer results in a significant increase in the obligation for that benefit.

At the end of the reporting period, the Company recognizes employee compensation costs arising from defined benefit plans as follows: cost of services, net interest on net liabilities or net assets of defined benefit plans, and changes arising from the remeasurement of net liabilities or net assets of defined benefit plans.

Under a defined benefit plan, the Company recognizes past service cost as a current expense at the earlier of the following dates:
1) When modifying a defined benefit plan.
2) when the enterprise recognizes the related restructuring charges or termination benefits.

The Company recognizes a settlement gain or loss when a defined benefit plan is settled.

(3). Accounting for termination benefits

√Applicable ☐Not applicable
If the Company provides termination benefits to employees, the Company recognizes an employee compensation liability arising from the termination benefits at the earlier of the following and recognizes the liability in profit or loss:
1) When the company cannot unilaterally withdraw the severance benefits provided as a result of a termination plan or layoff proposal.
2) When the Company recognizes costs or expenses related to a reorganization involving the payment of termination benefits.

The Company reasonably anticipates and recognizes employee compensation payable arising from termination benefits in accordance with the terms of the termination plan.

(4). Accounting treatment of other long-term employee benefits

√Applicable ☐Not applicable
Other long-term employee benefits provided by the Company to its employees that are eligible for defined contribution plans are handled in accordance with the relevant policy on

defined contribution plans.

Except as described above, the Company recognizes and measures the net liability or net asset for other long-term employee benefits in accordance with the relevant policy on defined benefit plans. At the end of the reporting period, employee compensation costs arising from other long-term employee benefits are recognized as the following components:

1) Cost of services.
2) Net interest on other long-term employee benefits net liabilities or net assets.
3) Changes arising from the remeasurement of the net liability or net asset for other long-term employee benefits.

To simplify the related accounting treatment, the total net amount of the above items should be recognized in profit or loss for the period or the cost of the related assets.

If the level of long-term disability benefits depends on the length of service provided by the employee, the company recognizes the obligation for long-term disability benefits payable in the period in which the employee provides service; if the long-term disability benefits are not related to the length of service provided by the employee, the company recognizes the obligation for long-term disability benefits payable in the period in which the event that causes the employee to become chronically disabled occurs.

31. projected liability

√ Applicable □Not applicable

For present obligations arising from product quality assurance, loss contracts, etc., the performance of which is likely to result in an outflow of economic benefits, a projected liability is recognized when the amount of the obligation can be measured reliably. For future operating losses, no projected liability is recognized.

A projected liability is measured initially at the best estimate of the expenditure required to settle the related present obligation, taking into account factors such as the risks and uncertainties associated with the contingency and the time value of money. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows; the amount of the increase in the carrying amount of the projected liability attributable to discount reductions made over time is recognized as interest expense.

At the balance sheet date, the carrying amount of the projected liability is reviewed and adjusted appropriately to reflect the current best estimate.

32. share-based payment

√Applicable □Not applicable

32.1 Types of share-based payments

Share-based payments involving employees that are equity-settled and share-based payments involving employees that are cash-settled are categorized according to the method of settlement.

32.2 Methods of determining the fair value of equity instruments

The fair value of share-based payments is determined based on the pricing of equity transfers from the Company's shareholders to third-party investors in the most recent period.

32.3 Accounting treatment related to the implementation, modification and termination of share-based payment plans

Equity-settled share-based payments involving employees that are immediately exercisable after grant are recognized in cost and expense and capital surplus based on the fair value of the equity instruments at the date of grant; if the grant is subject to the completion of services within a waiting period or the fulfillment of specified performance conditions before becoming exercisable after the grant is made, the fair value of the equity instruments at the date of grant of the equity instruments is based on the best estimate of the number of equity instruments that will become exercisable at each balance sheet date during the waiting period. The services acquired during the period are recognized in the relevant cost or expense and capital surplus.

For cash-settled share-based payments involving employees, if the rights are exercisable immediately after the grant, the related costs or expenses and corresponding liabilities are recognized at the fair value of the liabilities assumed by the Company as of the date of the grant; if the rights are exercisable after the grant, subject to the completion of services within a waiting period or the fulfillment of performance conditions, the services acquired during the period are recognized in the relevant cost or expense and corresponding liabilities at the amount of the fair value of the liabilities assumed by the Company as of each balance sheet date within the waiting period, based on the best estimation of the circumstances under which the rights will be exercisable. On each balance sheet date during the waiting period, based on the best estimate of the feasibility of the option, the services acquired during the period are recognized in the relevant cost or expense and the corresponding liability in accordance with the fair value of the liability assumed by the Company.

33. Preferred shares, perpetual bonds and other financial instruments

□Applicable √Not applicable

34. incomes

(1). Disclosure of accounting policies used for revenue recognition and measurement by type of business

√Applicable □Not applicable

34.1.1 General principles of revenue recognition and measurement by business type

On the commencement date of a contract, the Company evaluates the contract, identifies each individual performance obligation included in the contract and determines whether each individual performance obligation is to be performed within a certain time period or at a certain point in time.

If one of the following conditions is met, the performance obligation is fulfilled within a certain period of time; otherwise, the performance obligation is fulfilled at a certain point in time:

1) The customer acquires and consumes the economic benefits of the Company's performance at the same time as the Company's performance.
2) The customer is able to control the goods or services under construction in the course of the Company's performance.
3) The goods or services produced in the course of the Company's performance have a non-substitutable use and the Company is entitled to receive payment for the portion of the performance that has been completed to date, cumulatively, throughout the term of the contract.

For performance obligations that are to be fulfilled within a certain period of time, the Company recognizes revenue over that period of time based on the progress of performance. When the progress of performance is not reasonably determinable, revenue is recognized at the amount of costs incurred until the progress of performance is reasonably determinable, provided that the costs incurred are expected to be reimbursed.

For performance obligations that are satisfied at a point in time, revenue is recognized at the point at which the customer obtains control of the related goods or services. The Company considers the following indications in determining whether a customer has obtained control of goods:

1) The Company has a present right to receive payment for the merchandise, which means that the customer has a present obligation to pay for the merchandise.
2) The Company has transferred legal ownership of the goods to the Customer, i.e. the Customer has legal ownership of the goods.
3) The Company has physically transferred the goods to the customer, i.e. the customer has taken physical possession of the goods.
4) The Company has transferred the principal risks and rewards of ownership of the merchandise to the customer, i.e., the customer has acquired the principal risks and rewards of ownership of the merchandise.
5) The customer has accepted the item.
6) Other indications that the customer has gained control of the commodity.

34.1.2 Specific policies for revenue recognition and measurement by business type

The Company measures revenue based on the transaction price allocated to each individual performance obligation. The transaction price is the amount of consideration to which the Company expects to be entitled as a result of the transfer of goods or services to the customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customer.

Where variable consideration exists in a contract, the Company determines the best estimate of the variable consideration on the basis of the expected or most probable amount to be incurred, provided that the transaction price that includes the variable consideration does not exceed the amount by which it is highly probable that the cumulative amount of recognized revenue will not be materially reversed by the time the related uncertainty is removed.

Where there is a significant financing element in a contract, the Company determines the transaction price based on the amount payable that would be paid in cash by the customer if it were assumed that the customer would obtain control of the goods or services at the time of the acquisition. The difference between this transaction price and the contract consideration is amortized over the term of the contract using the effective interest method. If, at the inception date of the contract, the Company expects that the interval between the customer's acquisition of control over goods or services and the customer's payment of the price will not exceed one year, the Company does not take into account the existence of a significant financing component in the contract.

If the customer pays non-cash consideration, the Company determines the transaction price based on the fair value of the non-cash consideration. If the fair value of the non-cash consideration cannot be reasonably estimated, the transaction price is indirectly determined by reference to the individual selling price of the merchandise that the Company undertakes to transfer to the customer. Changes in the fair value of non-cash consideration due to reasons other than the form of consideration are treated as variable consideration.

If the Company has a consideration payable to a customer (or a third party that purchases the Company's goods from a customer), the consideration payable is reduced by the transaction price and is charged to current revenue at the later of the recognition of the related revenue or the payment (or promise to pay) of the customer's consideration, unless the consideration

payable to the customer is for the purpose of obtaining other clearly distinguishable goods from the customer.

Where a contract contains two or more performance obligations, the company apportions the transaction price to each individual performance obligation in the relative proportion of the individual selling price of the goods committed to in each individual performance obligation on the commencement date of the contract.

For sales with sales return clauses, the Company recognizes revenue at the amount of consideration to which it expects to be entitled as a result of transferring the merchandise to the customer when the customer obtains control of the related merchandise, and recognizes a projected liability at the amount it expects to refund as a result of the sales return; and at the same time, recognizes an asset as a cost receivable for returns based on the carrying value of the merchandise transferred when it is expected that the returned merchandise will be transferred, net of costs expected to be incurred in recovering the merchandise, including impairment of the value of the returned merchandise The balance of the cost of goods returned is recognized as an asset, i.e., the cost of goods returned receivable, and the cost is carried forward based on the carrying value of the transferred merchandise at the time of transfer, net of the cost of the asset mentioned above. At each balance sheet date, the Company re-estimates future sales returns and re-measures the above assets and liabilities.

The Company provides quality assurance for goods sold or assets constructed, etc., based on contractual agreements, legal requirements, etc. The Company accounts for warranties that guarantee that goods sold will meet established standards in accordance with Accounting Standard No. 13,"Contingencies". For service-type quality assurance where a separate service is provided in addition to the assurance to the customer that the merchandise sold meets the established standards, the Company treats the service-type quality assurance as a single performance obligation and apportions a portion of the transaction price to the service-type quality assurance based on the relative proportions of the separate selling prices of the merchandise provided and the service-type quality assurance, and recognizes revenue when the customer obtains control of the service. In assessing whether a quality assurance provides a separate service beyond assuring the customer that the merchandise sold meets established standards, the Company considers factors such as whether the quality assurance is a statutory requirement, the duration of the quality assurance, and the nature of the Company's commitment to perform the task.

If the Company has the right to determine the price of the goods traded on its own, i.e., if the Company is able to control the goods and other products before transferring them to the customer, the Company is the primary responsible party and recognizes revenue on the basis of the total consideration received or receivable. Otherwise, the Company is the agent and recognizes revenue based on the amount of commissions or fees to which it expects to be entitled, which shall be recognized as the net amount of the total consideration received or receivable, less the price payable to other related parties, or based on the amount or percentage of the commission established, etc.

34.1.3 Specific methods of revenue recognition

The Company's revenue consists mainly of sales of goods and provision of labor services.

The Company recognizes revenue when it has fulfilled its contractual performance obligations, i.e., when the customer obtains control of the underlying commodity. Acquiring control of the underlying commodity means being able to dominate the use of the commodity and derive substantially all of the economic benefits therefrom.

The Company determines whether a performance obligation is a "performance obligation to be fulfilled within a certain period of time" or a "performance obligation to be fulfilled at a certain point in time" in accordance with the relevant provisions of the Revenue Standards, and recognizes revenue in accordance with the following principles, respectively.

(1) If the Company meets one of the following conditions, it is considered to be in fulfillment of the performance obligation at a certain point in time:

1) The customer acquires and consumes the economic benefits of the Company's performance at the same time as the Company's performance.
2) The customer is able to control the assets under construction in the course of the Company's performance.
3) The assets produced in the course of the Company's performance are irreplaceable and the Company is entitled to receive payment for the portion of performance completed to date, cumulatively, throughout the term of the contract.

For performance obligations that are to be fulfilled within a certain period of time, the Company recognizes revenue based on the progress of performance within that period of time, unless the progress of performance is not reasonably determinable. The Company determines the appropriate progress of performance using either the output method or the input method, taking into account the nature of the goods.

(2) For performance obligations that are not to be fulfilled within a certain period of time, but are to be fulfilled at a certain point in time, the Company recognizes revenue at the point in time when the customer obtains control of the related merchandise.

In determining whether a customer has acquired control of merchandise, the Company considers the following indications:

1) The Company has a present right to receive payment for the merchandise, which means that the customer has a present obligation to pay for the merchandise.
2) The Company has transferred legal ownership of the goods to the Customer, i.e. the Customer has legal ownership of the goods.
3) The Company has physically transferred the goods to the customer, i.e. the customer has taken physical possession of the goods.
4) The Company has transferred the principal risks and rewards of ownership of the merchandise to the customer, i.e., the customer has acquired the principal risks and rewards of ownership of the merchandise.
5) The customer has accepted the item.
6) Other indications that the customer has gained control of the commodity.

34.1.4 Specific revenue recognition principles are set out below:

34.1.4.1 Revenue recognized on a point-in-time basis:

Merchandise sales and integrated equipment management operations are performance obligations that are fulfilled at a point in time. Revenue recognition for domestic sales is subject to the following conditions: the Company has delivered the product to the customer in accordance with the contract and the customer has accepted the merchandise, the payment has been collected or a collection document has been obtained and it is probable that the related economic benefits will flow in, and the control of the merchandise has been transferred. Revenue recognition of exported products is subject to the following conditions: the Company has declared the products for customs clearance and obtained bills of lading in accordance with contractual agreements, the payment for the goods has been collected or collection documents have been obtained and it is probable that the related economic benefits will flow in, and the control of the goods has been transferred. For the integrated equipment management business, after the relevant equipment has been delivered to the counterparty and all installation and commissioning has been completed, and the acceptance receipt signed by the counterparty has been obtained, the relevant control has been fully transferred to the buyer, and the realization of operating revenue can be recognized.

34.1.4.2 Revenue recognized on progress of performance

Contracts for the provision of services generally contain a performance obligation to provide the services within the contracted period. Since the customer obtains and consumes the economic benefits of the Company's performance at the same time the Company performs the services, the Company recognizes revenue based on the progress of performance as if the performance obligation had been fulfilled within a certain period of time, unless the progress of performance is not reasonably determinable. The Company determines the progress of performance for services rendered based on the input method. When the progress of performance is not reasonably determinable, the Company recognizes revenue based on the amount of costs incurred until the progress of performance is reasonably determinable, provided that the costs incurred by the Company are expected to be reimbursed.

(2). Different operating models for the same type of business involve different revenue recognition and measurement methods

□Applicable √Not Applicable

35. contract cost

√Applicable □Not applicable

35.1 Method of determining the amount of the asset relating to the cost of the contract

The Company's assets related to contract costs include contract performance costs and contract acquisition costs.

Contract performance costs, i.e., costs incurred by the Company to perform a contract that are not regulated by other corporate accounting standards and that simultaneously meet the following conditions, are recognized as an asset as contract performance costs:

1) This cost is directly related to a current or anticipated contract that has been acquired and includes direct labor, direct materials, manufacturing overhead (or similar costs) costs explicitly borne by the customer, and other costs incurred solely as a result of that contract;

2) This cost increases the resources available to the Company to meet its performance obligations in the future;

3) The cost is expected to be recovered.

Contract acquisition costs, i.e., the incremental costs incurred by the Company to acquire a contract that are expected to be recovered, are recognized as an asset as contract acquisition costs; if the asset is amortized over a period of not more than one year, it is recognized in profit or loss when incurred. Incremental costs are costs that would not have been incurred by the Company if the contract had not been acquired (e.g., sales commissions, etc.). Expenditures incurred by the Company to acquire a contract other than incremental costs that are expected to be recoverable (e.g., rate differentials that would have been incurred regardless of whether the contract was obtained or not) are recognized in profit or loss when incurred, except where they are explicitly borne by the customer.

35.2 Amortization of assets relating to contract costs

The Company's assets related to contract costs are amortized to profit or loss using the same basis as the revenue recognition for the commodity to which the asset relates.

35.3 Impairment of assets relating to contract costs

In determining the impairment loss of assets related to contract costs, the Company first determines the impairment loss of other assets related to the contract recognized in accordance with other relevant accounting standards, and then provides for an impairment loss on the basis of the excess of the carrying value over the residual consideration expected to be received by the Company for the transfer of the goods related to the asset and the estimated costs to be incurred for the transfer of the goods. A provision for impairment should be made and recognized as an asset impairment loss.

If there is a subsequent change in the factors that impaired the asset in a prior period that causes the aforementioned difference to be greater than the carrying amount of the asset, the reversal of the original provision for impairment of the asset shall be recognized in profit or loss for the current period, provided that the carrying amount of the asset after the reversal shall not exceed the carrying amount that would have been determined as of the date of the reversal assuming that no provision for impairment had been made.

36. government grant

√ Applicable □Not applicable

36.1 Basis of judgment and accounting treatment of government grants related to assets

Government grants related to assets are either offset against the carrying amount of the related assets or recognized as deferred income. Government grants related to assets that are recognized as deferred income are recognized in profit or loss in a reasonable and systematic manner over the useful lives of the related assets. Government grants that are measured at nominal amounts are recognized directly in profit or loss. If the relevant assets are sold, transferred, retired or destroyed before the end of their useful lives, the balance of the related deferred income that has not yet been allocated shall be transferred to profit or loss in the period in which the assets are disposed of.

36.2 Basis of judgment and accounting treatment of government grants related to revenue

Deferred income is recognized when it is used to reimburse the enterprise for the relevant costs or losses in future periods and is charged to current profit or loss or eliminated against relevant costs in the period in which the relevant costs or losses are recognized; when it is used to reimburse the enterprise for the relevant costs or losses that have already been incurred, it is charged directly to current profit or loss or eliminated against relevant costs.

36.3 Government grants with both asset-related and revenue-related components

For government grants that contain both asset-related and revenue-related components, the different components should be accounted for separately; if it is difficult to distinguish, the whole should be categorized as revenue-related government grants.

36.4 Accounting for government grants in the income statement

Government grants related to the daily activities of an enterprise shall be recognized in other income or offset against relevant costs and expenses in accordance with the substance of the economic operations. Government grants that are not related to the daily activities of an enterprise shall be recognized as non-operating income and expenditure.

36.5 Treatment of returns of government grants

If the recognized government grants need to be returned, the accounting treatment shall be carried out in the period in which the return is required in accordance with the following provisions: If the carrying amount of the relevant assets is reduced upon initial recognition, the carrying amount of the assets shall be adjusted;
If deferred income exists, the carrying amount of the deferred income is reduced and the excess is recognized in profit or loss for the current period; otherwise, it is recognized directly in profit or loss for the current period.

37. Deferred income tax assets/deferred income tax liabilities

√ Applicable □Not applicable

Deferred tax assets and deferred tax liabilities are recognized for differences between the tax bases of assets and liabilities and their carrying amounts, including taxable temporary differences and deductible temporary differences. Deductible losses that can be offset against taxable income in future years in accordance with the tax law are recognized as deductible temporary differences. For temporary differences arising from the initial recognition of goodwill, no corresponding deferred tax liabilities are recognized.

Except for a single transaction (including lease transactions in which the lessee initially recognizes a lease liability on the commencement date of the lease term and credits it to the right-of-use asset, as well as transactions in which a projected liability is recognized due to the existence of an abandonment obligation for a fixed asset or the like and credits it to the cost of the related asset, etc.), the initial recognition of an asset or liability arising from a transaction in a non-business combination that affects neither the accounting profit nor taxable profit (or deductible loss) is not recognized. For temporary differences arising from the recognition of assets or liabilities in other transactions that do not affect either accounting profit or taxable income (or deductible losses) that are not part of a business combination, no corresponding deferred tax assets or deferred tax liabilities are recognized. For taxable temporary differences and deductible temporary differences arising from the initial recognition of assets and liabilities in a single transaction as described above, the corresponding deferred tax liabilities and deferred tax assets are recognized when the transaction occurs.

At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is recovered or the liability is

settled. Deferred income tax assets are recognized to the extent that it is probable that the Company will be able to obtain taxable income against which deductible temporary differences, deductible losses and tax credits can be utilized. Deferred tax assets and deferred tax liabilities are recognized for temporary differences associated with investments in subsidiaries, associates and joint ventures. However, temporary differences are not recognized if the Company can control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and deferred tax liabilities are recognized for differences between the tax bases of assets and liabilities and their carrying amounts, including taxable temporary differences and deductible temporary differences. Deductible losses that can be offset against taxable income in future years in accordance with the tax law are recognized as deductible temporary differences. For temporary differences arising from the initial recognition of goodwill, no corresponding deferred tax liabilities are recognized. Deferred tax assets and liabilities are not recognized for temporary differences arising from the initial recognition of assets or liabilities in transactions other than business combinations that affect neither the accounting profit nor taxable income (or deductible losses). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is recovered or the liability is settled.

Deferred tax assets are recognized to the extent that it is probable that the Company will be able to obtain taxable income against which deductible temporary differences, deductible losses and tax credits can be utilized.

Deferred tax assets and deferred tax liabilities arising from temporary differences associated with investments in subsidiaries, associates and joint ventures are recognized. However, temporary differences are not recognized if the Company can control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

38. tenancy

√ Applicable □Not applicable

Judgemental basis and accounting treatment of short-term leases and leases of low-value assets as a simplified treatment for lessees

√ Applicable □Not applicable

38.1 Identification of leases

A lease is a contract in which the lessor cedes the right to use an asset to the lessee for a certain period of time for consideration.

At the inception date of a contract, the Company assesses whether the contract is a lease or contains a lease. A contract is a lease or contains a lease if one of the parties to the contract grants the right to control the use of one or more identified assets for a specified period of time in exchange for consideration.

If a contract contains multiple individual leases, the Company splits the contract and accounts for each individual lease separately. If a contract contains both lease and non-lease components, the Company separates the lease and non-lease components and accounts for them separately.

38.2 The Company as Lessee

38.2.1 Initial confirmation

Right-of-use assets and lease liabilities are recognized for leases where the Company is the lessee.

38.2.2 Change of Lease

A lease modification is a change in the scope of the lease, the lease consideration, or the lease term other than the terms of the original contract, including the addition or termination of the right to use one or more of the leased assets, or the extension or shortening of the lease term specified in the contract. The effective date of a lease modification is the date on which the parties agree on the lease modification.

The Company accounts for lease modifications as a separate lease if the lease modification occurs and both of the following conditions are met:

1) This lease modification expands the scope of the lease by adding the right to use one or more of the leased assets;
2) The increased consideration is comparable to the separate price of the expanded portion of the lease adjusted for the circumstances of that contract.

If the lease modification is not accounted for as a separate lease, on the effective date of the lease modification, the Company re-determines the lease term after the modification by apportioning the consideration of the modified contract in accordance with the provisions of the leasing standards relating to lease splits; and discounts the lease payments after the modification by using a modified discount rate in order to re-measure the lease liability. In calculating the present value of the changed lease payments, the Company uses the lease implicit rate for the remaining lease term as the discount rate; if the lease implicit rate for the remaining lease term is not determinable, the Company uses the interest rate for incremental borrowings by the lessee on the effective date of the lease change as the

discount rate. With respect to the impact of the above lease liability adjustments, the Company distinguishes between the following scenarios for accounting treatment: (1) If the lease modification results in a reduction in the scope of the lease or a shortening of the lease term, the lessee should reduce the carrying value of the right-of-use asset and recognize the gain or loss related to the partial termination or complete termination of the lease in the current period's profit or loss.

(2) If other lease modifications result in a remeasurement of the lease liability, the lessee adjusts the carrying value of the right-of-use asset accordingly.

38.2.3 Leases of other and low-value assets

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases with a lease term of less than 12 months and for low-value asset leases where the individual leased asset has a lower value when the asset is new. The Company recognizes lease payments under short-term leases and leases of low-value assets as part of the cost of the related assets or in profit or loss on a straight-line basis, or on a systematic and reasonable basis, in each period during the lease term.

Criteria for classification and accounting treatment of leases as lessors

√ Applicable □Not applicable

38.3 The Company as Lessor

At the lease commencement date, the Company classifies leases as finance leases and operating leases.

A lessor classifies a lease as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the leased asset, and a lease other than a finance lease is classified as an operating lease.

38.3.1 Accounting for operating leases

At various times during the lease term, the Company recognizes lease receipts from operating leases as rental income using the straight-line method or other systematic and reasonable methods.

If a rent-free period is provided, the Company allocates the gross rental income over the entire lease term without deducting the rent-free period on a straight-line basis, and rental income should be recognized during the rent-free period. If the Company bears certain expenses of the lessee, such expenses are deducted from the gross rental income and the balance of the rental income after deduction is allocated over the lease term.

Initial direct costs incurred by the Company in connection with operating leases should be capitalized to the cost of the underlying asset under the lease and amortized to current profit or loss over the lease term on the same recognition basis as rental income.

For property, plant and equipment under operating leases, the Company depreciates them using the depreciation policy for similar assets; for other assets under operating leases, they are amortized using a systematic and reasonable method.

Variable lease payments acquired by the Company in connection with operating leases that are not recognized as lease receipts are recognized in profit or loss when they are actually incurred. When an operating lease is modified, the Company accounts for it as a new lease from the effective date of the modification, and the amount of lease receipts received in advance or receivable related to the lease prior to the modification is considered to be receipts under the new lease.

38.3.2 Accounting for finance leases

At the inception date of a lease, the Company recognizes a finance lease receivable for a finance lease and derecognizes the finance lease asset. When the Company initially measures a finance lease receivable, the net investment in the lease is recognized as the recorded value of the finance lease receivable. The net investment in the lease is the sum of the unguaranteed residual value and the present value of the lease receipts not yet received at the commencement date of the lease term discounted at the interest rate embedded in the lease.

The Company calculates and recognizes interest income at a fixed periodic rate for each period during the lease term. Variable lease payments acquired by the Company that are not included in the measurement of the net investment in the lease are recognized in profit or loss when they are actually incurred.

38.4 subletting

The Company, as a sublease lessor, accounts for the original lease and the sublease contract as two separate contracts. The Company classifies subleases based on the right-of-use asset arising from the original lease, rather than the leased asset.

38.5 sale-and-leaseback

The Company evaluates whether the transfer of assets in sale and leaseback transactions is a sale in accordance with the principles described in "34.

38.5.1 The Company as Lessee

If the transfer of an asset in a sale-leaseback transaction is a sale, the Company, as lessee, measures the right-of-use asset resulting from the sale-leaseback at the portion of the original asset's carrying amount that relates to the right-of-use acquired by leasing it back and recognizes the related gain or loss only for the right transferred to the lessor; if the transfer of an asset in a sale-leaseback transaction is not a sale, the Company, as lessee, continues to recognize the transferred asset and at the same time recognizes The Company, as the lessee, continues to recognize the transferred asset and at the same time recognizes a financial liability equal to the transfer proceeds. For details of the accounting treatment of financial liabilities, please refer to "11. Financial Instruments".

38.5.2 The Company as Lessor

If the transfer of assets in a sale and leaseback transaction is a sale, the Company, as lessor, accounts for the purchase of the assets and accounts for the lease of the assets in accordance with the aforementioned policy "38.3 The Company as Lessor"; if the transfer of assets in a sale and leaseback transaction is not a sale, the Company, as lessor, does not recognize the asset transferred but recognizes a financial asset equal to the amount of the transfer proceeds. If the transfer of assets in a sale and leaseback transaction is not a sale, the Company, as the lessor, does not recognize the transferred assets, but recognizes a financial asset equal to the transfer income. For details of accounting treatment of financial assets, please refer to "11. Financial Instruments".

39. Other significant accounting policies and accounting estimates

□Applicable √Not Applicable

40. Changes in Significant Accounting Policies and Accounting Estimates (1). Changes in significant accounting policies

√Applicable □Not applicable

Unit: Yuan Currency: RMB

What and why changes in accounting policies	Name of statement item materially affected	Amount of impact
The Department of the Treasury issued on November 30, 2022, the Enterprise Accounting Standards Interpretation No. 16 (Caijing [2022]). The related contents of "I. Accounting treatment for deferred income taxes on assets and liabilities arising from individual transactions not subject to the exemption from initial recognition" have been amended and stated as an appropriate effective January 1, 2023	Consolidated balance sheet - opening deferred income tax liabilities	90,205.15
	Consolidated balance sheet - unappropriated earnings at the beginning of the period	-90,205.15
	Parent company balance sheet - opening deferred income tax assets estate	15,325.92
	Parent company balance sheet - unappropriated profit at the beginning of the period	15,325.92

Other notes not available

(2). Significant changes in accounting estimates

□Applicable √Not Applicable

(3). 2023 年起首次执行新会计准则或准则解释等涉及调整首次执行当年年初的财务报表

√Applicable □Not applicable

The reasons for the adjustments to the financial statements at the beginning of the year are explained in detail in 40.1 Changes in Significant Accounting Policies.

Consolidated balance sheets

Unit: Yuan Currency: RMB

sports event	December 31, 2022	January 1, 2023	Adjustments
Liquid assets:			
money funds	560,388,342.40	560,388,342.40	
Provision for settlement			
outflow of funds			
Financial assets held for trading			

Reserve for reinsurance contracts receivable			
Other receivables	123,059,048.54	123,059,048.54	
Of which: Interest receivable			
Dividends receivable			
Bought and sold financial assets			
inventory (of material)	748,282,370.29	748,282,370.29	
Contractual assets	468,760.95	468,760.95	
Assets held for sale			
Non-current assets due within one year			
Other current assets	77,030,914.26	77,030,914.26	
Total current assets	2,358,178,504.15	2,358,178,504.15	
Non-current assets:			
Release of loans and advances			
debenture investment			
Other debt investments			
Long-term receivables			
Long-term equity investments			
Investments in other equity instruments			
Other non-current financial assets			
investment property	1,281,919.50	1,281,919.50	
fixed assets	647,193,714.10	647,193,714.10	
construction in progress	46,409,833.31	46,409,833.31	
Productive biological assets			
oil and gas assets			
usufructuary assets	68,379,283.62	68,379,283.62	
intangible asset	111,241,553.90	111,241,553.90	
development expenditure			
reputation of a firm's product	525,537,418.07	525,537,418.07	
Long-term amortized expenses	11,158,236.47	11,158,236.47	
Deferred tax assets	60,053,606.62	60,053,606.62	
Other non-current assets	36,110,316.23	36,110,316.23	
Total non-current assets	1,507,365,881.82	1,507,365,881.82	
Total assets	3,865,544,385.97	3,865,544,385.97	
Current liabilities:			
short term loan	313,805,812.19	313,805,812.19	
Borrowing from the Central Bank			
funds on call			
Financial liabilities held for trading			
Derivative financial liabilities			
notes payable	6,075,078.18	6,075,078.18	
accounts payable	465,158,670.33	465,158,670.33	
Advance receipts			

Contractual liabilities	28,642,138.11	28,642,138.11	
Sales of repurchased financial assets			
Deposit-taking and interbank deposits			
Securities brokerage			
Underwriting of securities			
Employee remuneration payable	128,230,142.30	128,230,142.30	
Taxes payable	42,267,983.51	42,267,983.51	
Other accounts payable	29,456,673.20	29,456,673.20	
Of which: Interest payable			
dividend payable			
Fees and commissions payable			
Accounts payable for reinsurance			
Liabilities held for sale			
Non-current liabilities due within one year	17,447,840.54	17,447,840.54	
Other current liabilities	1,095,113.34	1,095,113.34	
Total current liabilities	1,032,179,451.70	1,032,179,451.70	
Non-current liabilities:			
Reserves for insurance contracts			
long term loan			
bonds payable			
Of which: Preferred shares			
perpetual bond			
Lease liabilities	55,533,035.30	55,533,035.30	
Long-term accounts payable	21,058,800.00	21,058,800.00	
Long-term employee compensation payable			
projected liability	31,110,220.93	31,110,220.93	
Deferred income	665,526.49	665,526.49	
Deferred income tax liabilities	8,246,227.68	8,336,432.83	90,205.15
Other non-current liabilities			
Total non-current liabilities	116,613,810.40	116,704,015.55	90,205.15
Total liabilities	1,148,793,262.10	1,148,883,467.25	90,205.15
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	420,063,000.00	420,063,000.00	
Other equity instruments			
Of which: Preferred shares			
perpetual bond			
capital surplus	800,124,814.75	800,124,814.75	
Less: Treasury stock	21,058,800.00	21,058,800.00	
Other comprehensive income	18,353,386.79	18,353,386.79	
earmark	916,142.29	916,142.29	
surplus surplus	86,205,765.81	86,205,765.81	
General risk provision			

unallocated profit	1,406,565,818.59	1,406,475,613.44	-90,205.15
Equity attributable to owners of the parent company (or Total (shareholders' equity)	2,711,170,128.23	2,711,079,923.08	-90,205.15
Minority interests	5,580,995.64	5,580,995.64	
Owners' equity (or shareholders' equity) add up the total	2,716,751,123.87	2,716,660,918.72	-90,205.15
Liabilities and owners' equity (or shares) Total (equity)	3,865,544,385.97	3,865,544,385.97	

Parent company balance sheet

Unit: Yuan Currency: RMB

sports event	December 31, 2022	January 1, 2023	Adjustments
Liquid assets:			

money funds	140,649,268.73	140,649,268.73	
Financial assets held for trading			
derivative financial asset			
notes receivable			
accounts receivable	407,705,074.68	407,705,074.68	
Receivables financing	7,297,723.83	7,297,723.83	
Prepayments	1,652,844.24	1,652,844.24	
Other receivables	480,609,144.57	480,609,144.57	
Of which: Interest receivable	33,560.49	33,560.49	
Dividends receivable			
inventory (of material)	15,947,394.95	15,947,394.95	
Contractual assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets	5,005,569.95	5,005,569.95	
Total current assets	1,058,867,020.95	1,058,867,020.95	
Non-current assets:			
debenture investment			
Other debt investments			
Long-term receivables			
Long-term equity investments	1,122,692,833.55	1,122,692,833.55	
Investments in other equity instruments			
Other non-current financial assets			
investment property			
fixed assets	50,974,447.32	50,974,447.32	
construction in progress	657,900.00	657,900.00	
Productive biological assets			
oil and gas assets			
usufructuary assets	2,507,872.57	2,507,872.57	
intangible asset	12,607,750.84	12,607,750.84	
development expenditure			
reputation of a firm's product			
Long-term amortized expenses			
Deferred tax assets	10,160,934.98	10,176,260.90	15,325.92
Other non-current assets	5,982,941.43	5,982,941.43	
Total non-current assets	1,205,584,680.69	1,205,600,006.61	15,325.92
Total assets	2,264,451,701.64	2,264,467,027.56	15,325.92
Current liabilities:			
short term loan	250,000,000.00	250,000,000.00	
Financial liabilities held for trading			
Derivative financial liabilities			
notes payable			
accounts payable	78,170,545.47	78,170,545.47	
Advance receipts			

Contractual liabilities	4,544,079.80	4,544,079.80	
Employee remuneration payable	12,675,075.38	12,675,075.38	
Taxes payable	3,458,982.73	3,458,982.73	
Other accounts payable	63,168,214.87	63,168,214.87	
Of which: Interest payable			
dividend payable			
Liabilities held for sale			
Non-current liabilities due within one year	1,869,948.16	1,869,948.16	
Other current liabilities	314,561.18	314,561.18	
Total current liabilities	414,201,407.59	414,201,407.59	
Non-current liabilities:			
long term loan			
bonds payable			
Of which: Preferred shares			
perpetual bond			
Lease liabilities	535,751.58	535,751.58	
Long-term accounts payable	21,058,800.00	21,058,800.00	
Long-term employee compensation payable			
projected liability	16,662,144.44	16,662,144.44	
Deferred income	665,526.49	665,526.49	
Deferred income tax liabilities			
Other non-current liabilities			
Total non-current liabilities	38,922,222.51	38,922,222.51	
Total liabilities	453,123,630.10	453,123,630.10	
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)	420,063,000.00	420,063,000.00	
Other equity instruments			
Of which: Preferred shares			
perpetual bond			
capital surplus	797,577,215.32	797,577,215.32	
Less: Treasury stock	21,058,800.00	21,058,800.00	
Other comprehensive income			
earmark			
surplus surplus	86,205,765.81	86,205,765.81	
unallocated profit	528,540,890.41	528,556,216.33	15,325.92
Owners' equity (or shareholders' equity) add up the total	1,811,328,071.54	1,811,343,397.46	15,325.92
Liabilities and owners' equity (or shares) Total (equity)	2,264,451,701.64	2,264,467,027.56	15,325.92

41. (sth. or sb) else

√Applicable □Not applicable

41.1 A right-of-use asset is the right of the Company, as lessee, to use the leased asset during the lease

term.

41.1.1 Initial measurement of right-to-use assets

On the commencement date of the lease term, the Company initially measures the right-of-use asset at cost. This cost consists of the following four items:

1) The amount of the initial measurement of the lease liability;
2) Lease payments made on or before the commencement date of the lease term for which a lease incentive exists, net of the amount related to the lease incentive already taken;
3) Initial direct costs incurred by the lessee;
4) Costs that the lessee expects to incur to dismantle and remove the leased asset, to reinstate the site on which the leased asset is located, or to restore the leased asset to the condition agreed upon in the terms of the lease, except for those incurred for the production of inventory.

41.1.2 Subsequent measurement of right-to-use assets

Subsequent to the commencement date of the lease term, the Company subsequently measures the right-of-use asset using the cost model, which is measured at cost less accumulated depreciation and accumulated impairment losses.

If the Company remeasures the lease liability in accordance with the relevant provisions of the leasing standards, the carrying value of the right-of-use asset is adjusted accordingly.

41.1.3 Depreciation of right-of-use assets

The Company depreciates right-of-use assets from the beginning of the lease term. Depreciation of right-of-use assets is generally provided in the month in which the lease term commences. Depreciation is charged to the cost of the right-of-use asset or to current income or loss, depending on the purpose for which the right-of-use asset is used.

In determining the depreciation method for right-of-use assets, the Company makes decisions based on the expected realization of the economic benefits associated with the right-of-use assets and depreciates right-of-use assets on a straight-line basis.

The Company follows the following principles in determining the depreciable lives of its right-of-use assets: if it is reasonably certain that it will obtain ownership of the leased asset by the end of the lease term, depreciation is provided over the remaining useful life of the leased asset; if it is not reasonably certain that it will obtain ownership of the leased asset by the end of the lease term, depreciation is provided over the shorter of the lease term or the remaining useful life of the leased asset.

If a right-of-use asset is impaired, the Company subsequently depreciates the carrying value of the right-of-use asset after deducting the impairment loss.

41.2 Lease liabilities

41.2.1 Initial measurement of lease liabilities

The Company initially measures the lease liability at the present value of the lease payments outstanding at the commencement date of the lease term.

41.2.1.1 Lease payments

Lease payments, which are payments made by the Company to the lessor in connection with the right to use the leased asset during the lease term, include:

1) Fixed Payments and Substantial Fixed Payments, net of amounts related to lease incentives if lease incentives exist;
2) Variable lease payments that depend on an index or ratio, which is determined at the time of initial measurement based on the index or ratio at the commencement date of the lease term;
3) The Company reasonably determines the exercise price of the purchase option when it will be exercised;
4) The term of the lease reflects the payments that would be required to be made if the Company were to exercise the option to terminate the lease;
5) Payments expected to be due based on the residual value of the guarantees provided by the Company.

41.2.1.2 discount rate

In calculating the present value of lease payments, the Company uses the lease implicit rate as the discount rate, which is the rate that would cause the sum of the present value of the lessor's lease receipts and the present value of the unguaranteed residual value to equal the sum of the fair

value of the leased asset and the lessor's initial direct costs. The Company uses the incremental borrowing rate as the discount rate if the Company is unable to determine the interest rate embedded in the lease. This incremental borrowing rate is the interest rate that the Company would have to pay to borrow funds under similar collateralized terms for a similar period of time in a similar economic environment in order to obtain an asset that approximates the value of the right-of-use asset. This interest rate relates to the following:

1) The Company's own situation, i.e. the solvency and creditworthiness of the Group;
2) The term of the "loan", i.e., the term of the lease;
3) The amount of funds "borrowed", i.e. the amount of the lease liability;
4) "collateral conditions", i.e. the nature and quality of the underlying assets;
5) The economic environment, including the jurisdiction in which the lessee is located, the currency of valuation, and the timing of the contract.

The Company arrived at this incremental borrowing rate by using the bank lending rate as the basis and adjusting it to take into account the factors mentioned above.

41.2.2 Subsequent measurement of lease liabilities

Subsequent to the commencement date of the lease term, the Company subsequently measures the lease liability on the following basis:

1) The carrying amount of the lease liability is increased when interest is recognized on the lease liability;

2) The carrying amount of the lease liability is reduced when lease payments are made;
3) The carrying amount of the lease liability is remeasured when there is a change in the lease payments as a result of, for example, a revaluation or lease modification.

Interest expense on a lease liability is accrued at a constant periodic rate over the lease term and is recognized in profit or loss, except to the extent that it should be capitalized. The periodic interest rate is the discount rate used by the Company to initially measure the lease liability, or to remeasure the lease liability at a revised rate if the lease payments change or the lease modification requires the Company to remeasure the lease liability at a revised rate.

41.2.3 Remeasurement of lease liabilities

If any of the following circumstances occurs after the commencement date of the lease term, the Company re-measures the lease liability based on the present value of the lease payments after the change and the revised discount rate, and adjusts the carrying value of the right-of-use asset accordingly. If the carrying amount of the right-of-use asset has been reduced to zero, but the lease liability is still subject to further reduction, the Company recognizes the remaining amount in profit or loss for the current period.
1) Changes in substantive fixed payments;
2) Change in the projected amount payable for the residual value of the guarantee;
3) Changes in the indices or ratios used to determine lease payments;
4) Changes in the valuation of purchase options;
5) Changes in the appraisal results or actual exercise of lease renewal options or lease termination options.

41.3 reputation of a firm's product

Goodwill is the excess of the cost of an equity investment over the share of the fair value of the investee's equity in the investee at the date of acquisition of the investment, or the excess of the cost of a business combination not under common control over the share of the fair value of the identifiable net assets of the acquiree acquired in the business combination at the date of acquisition.

Goodwill arising from business combinations is presented separately in the consolidated financial statements. The excess of the cost of equity investments in associates and joint ventures over the share of the fair value of the investee at the time of investment is included in long-term equity investments.

VI. Taxes

1. Major Taxes and Rates

Major Taxes and Rates of Taxes

√ Applicable □Not applicable

tax types	taxable basis	duty rate
value-added tax (VAT)	Taxable value-added (taxable amount is calculated by multiplying the taxable sales by the applicable tax rate and deducting the input tax that is allowed to be deducted in the current period) The "exemption, credit and refund" scheme is applied to exported products.	6%, 10%, 11%, 13%, tax rebate 13%
tariffs	Value of imported goods	0-10%
Urban maintenance and construction tax	Amount of turnover tax payable	1%, 5%, 7%
Education surcharge	Amount of turnover tax payable	5% (including local education surcharge)

Disclosure of the existence of taxable entities with different corporate income tax rates

√ Applicable □Not applicable

Name of taxable entity	Income tax rate (%)
Shanghai Mingzhi Electric Co.	15%, 25%
Mingzhi International Trading (Shanghai) Co.	25%
Shanghai Anpu Mingzhi Automation Equipment Co.	15%
Shanghai Mingzhi Automatic Control Equipment Co.	15%
Shanghai Seguan Technology Co.	20%
Shanghai Mingzhi Software Technology Co.	25%
Lin's Electrical Engineering (Nanjing) Co.	25%
Mingzhi Electric (Taicang) Co.	15%
Changzhou Yunzhong Electronics Co.	15%

Changzhou Dalieshen Precision Motor Co.	20%
Shanghai Mingzhi Pabst Automation Technology Co.	15%
Shanghai Mingzhi Kuntong Electronic Technology Co.	20%
Shanghai Mingzhi Aobo Software Technology Co.	25%
Mingzhi Intelligent Transmission Technology (Suzhou) Co.	25%
Mingzhi Indus Industrial Development (Shanghai) Co.	25%
MINGZHI ELECTRIC (SHENZHEN) CO.	25%
Mingzhi Electric (Changzhou) Co.	25%
Moons' Industries Europe HeadQuart S.R.L.	37%
Moons' Industries (South-East-Asia) Pte. Ltd.	17%
Moons' Industries Japan Co., Ltd.	15%
AMP and Moons' Automation Germany GmbH	15.825%
Moons' Industries (HK) Co. Ltd.	16.50%
Technosoft Motion AG	8.5%
Technosoft SA	10.5%
Technosoft International SRL	16%
Moons' Intelligent Motion System India Private Limited	26%
Moons' Industries (Vietnam) Co. Ltd.	20%
Moons' Industries (UK), Ltd	19%, 25%

The Company's consolidated subsidiary, Moons' Industries (America) Inc. is domiciled in the State of Illinois and has a state tax rate of 9.8%. Based on information published by the Internal Revenue Service (IRS), effective after tax year 2017, a single rate of 21% for corporate income tax replaces the previous progressive tax system.

The Company's consolidated subsidiary, Applied Motion Products, Inc. is domiciled in the State of California and has a state tax rate of 8.84%. Based on information published by the Internal Revenue Service (IRS), effective after tax year 2017, a single 21% rate for corporate income tax replaces the previous progressive tax system.

The Company's consolidated subsidiary, Lin Engineering, Inc. is domiciled in the State of Delaware with a zero percent state tax rate and has its physical place of business in the State of California with a state tax rate of 8.84 percent. The Company is subject to state taxes in Delaware and California. According to information published by the Internal Revenue Service (IRS), effective after the 2017 tax year, a single 21% rate of corporate income tax replaces the previous progressive tax system.

The Company's consolidated subsidiary, Moons' Enterprise (America), Inc. is domiciled in the State of California and has a state tax rate of 8.84%. Based on information published by the Internal Revenue Service (IRS), effective after the 2017 tax year, a single 21% rate for corporate income tax replaces the previous progressive tax system.

2. Tax incentives

√Applicable □Not applicable

In accordance with the relevant provisions of the Enterprise Income Tax Law of the People's Republic of China, the applicable tax rate of the Company is 25%. The Company's tax rate is 25% for the years 2020 and 2023.

The Company has been recognized as a high-tech enterprise continuously since 2007, with a validity period of 3 years. According to the relevant national tax policies for high-tech enterprises, the Company has been recognized as a high-tech enterprise since the acquisition of

Within three years after the recognition of high-tech enterprises (from 2020 to 2022 and from 2023 to 2025), the enterprise income tax rate is reduced by 15%.

Income tax. Therefore, from 2022 to 2023, the Company will be subject to an enterprise income

tax rate of 15%. The Company expects that it will no longer enjoy the reduced tax rate for high-tech enterprises in 2023 and will be subject to enterprise income tax at a rate of 25%.

Shanghai Anpu Mingzhi Automation Equipment Company Limited ("Anpu Mingzhi"), a consolidated subsidiary of the Company, was recognized as a high-tech enterprise in 2021.
Valid for 3 years. According to the relevant national tax policies for high-tech enterprises, within three years after obtaining the recognition of high-tech enterprises, AMP MINGZHI will be entitled to the following tax benefits
(From 2021 to 2023, the enterprise income tax rate was reduced to 15%. Therefore, the effective income tax rate from 2022 to 2023 is as follows
15%.

("Mingzhi AutoControl"), a consolidated subsidiary of the Company, has been recognized as a high-tech enterprise in 2020 and 2023 consecutively.
New technology enterprise, valid for 3 years. According to the relevant national tax policies for high-tech enterprises, three years after obtaining the certification of high-tech enterprises, the company will be recognized as a high-tech enterprise.

For the years from 2020 to 2022 and from 2023 to 2025, enterprise income tax will be levied at a reduced rate of 15%. Therefore, Mingzhi Automation 2022

The corporate income tax is reduced by 15% from 2023 to 2023.

According to the State Council on January 28, 2011 issued by the State Council [2011] 4 "the State Council on the issuance of further encourage the development of the software industry and integrated circuit industry a number of policies notice", Shanghai Mingzhi Automatic Control Equipment Co., Ltd. sales of its self-developed and produced software products to implement the preferential policies for software value-added tax: 13% of the statutory rate of value-added tax levied on the actual value-added tax on the part of the tax burden of more than 3%. After collecting VAT at the statutory rate of 13%, the actual tax burden of VAT exceeds 3%, the company implements the policy of immediate refund.

The applicable tax rate of the Company's consolidated subsidiary, Shanghai Mingzhi Software Technology Company Limited, was 25%. According to the notice of State Administration of Taxation Guoshifa [2008] No. 116 on the issuance of Administrative Measures for Pre-tax Deduction of Research and Development Expenses of Enterprises (for Trial Implementation), the research and development expenses of the Company's declared projects are eligible for additional deduction for the purpose of calculating income tax.

The applicable tax rate of the Company's consolidated subsidiary, Changzhou Yunzhong Electronics Company Limited ("Yunzhong Electronics"), is 25%. ("Yunzhong Electronics"), a consolidated subsidiary of the Company, has passed the public announcement of high-tech enterprises in 2022, with a validity period of 3 years. According to the relevant national tax policies for high-tech enterprises, the tax rate is 25% from the date of obtaining high-tech enterprises.
Within three years after the determination (from 2022 to 2024) the enterprise income tax rate is reduced to 15%. Therefore, from 2022 to 2023, the enterprise income tax of Yunzhong Electronics will be reduced by 15%.

The applicable tax rate of the Company's consolidated subsidiary, Changzhou Dalieshen Precision Motor Company Limited, is 20%. According to the Notice of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Tax Reduction and Exemption Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13), the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises and Individual Industrial and Commercial Households (No. 12 of 2021) and the Announcement of the Ministry of Finance and the State Administration of Taxation on the Further Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises (No. 13 of 2022) In 2022, Changzhou Dalieshen Precision Motor Co., Ltd. reduced 12.5% of its taxable income below 1 million and paid enterprise income tax at 20%, and reduced 25% of its taxable income between 1-3 million and paid enterprise income tax at 20%. 2023 For the year 2023, Changzhou Dalieshen Precision Motor Co., Ltd. will pay enterprise income tax at a rate of 20%, with 25% of the taxable income not exceeding RMB 1 million. For the year 2023, the taxable income exceeding RMB 1 million but not exceeding RMB 3 million will be deducted by 25% of the annual taxable income, and the enterprise income tax will be paid at a rate of 20%.

The applicable tax rate of the Company's consolidated subsidiary, Shanghai Mingzhi Kuntong Electronic Technology Company Limited, is 20%. According to the Notice of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Tax Reduction and Exemption Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13), the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises and Individual Industrial and Commercial Households (No. 12 of 2021) and the Announcement of the Ministry of Finance and the State Administration of Taxation on the Further Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises (No.

13 of 2022) In 2022, Shanghai Mingzhi Kuntong Electronic Technology Co., Ltd. reduced 12.5% of the taxable income below 1 million and paid enterprise income tax at 20%, and reduced 25% of the taxable income between 1-3 million and paid enterprise income tax at 20%. 2023 For the year 2023, if the taxable income of Shanghai Mingzhi Kuntong Electronic Technology Co., Ltd. does not exceed RMB 1 million, the taxable income shall be reduced by 25%, and the enterprise income tax shall be paid at 20%, and if the annual taxable income exceeds RMB 1 million but does not exceed RMB 3 million, the taxable income shall be reduced by 25%, and the enterprise income tax shall be paid at 20%.

The applicable tax rate of the Company's consolidated subsidiary, Shanghai Jieguan Technology Company Limited, is 20%. According to the Notice of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Tax Reduction and Exemption Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13), the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises and Individual Industrial and Commercial Households (2021 No. 12) and the Announcement of the Ministry of Finance and the State Administration of Taxation on the Further Implementation of Preferential Policies on Income Tax for Small and Micro Enterprises (2022 No. 13) In 2022, the taxable income of Shanghai Seguan Technology Co., Ltd. was reduced by 12.5% for the part of taxable income below 1 million and paid enterprise income tax at 20%, and the part of taxable income between 1 million and 3 million was reduced by 25% for taxable income and paid enterprise income tax at 20%. 2023 Shanghai Seguan Technology Co. Ltd.'s taxable income not exceeding RMB 1 million is reduced to 25% of the taxable income and subject to enterprise income tax at a rate of 20%, and the portion of annual taxable income exceeding RMB 1 million but not exceeding RMB 3 million is reduced to 25% of the taxable income and subject to enterprise income tax at a rate of 20%.

Shanghai Mingzhi PiperSense Automation Technology Company Limited ("PiperSense"), a consolidated subsidiary of the Company, was recognized as a high-tech enterprise in 2021 with a validity period of 3 years. According to the relevant national tax policies for high-tech enterprises, within three years after being recognized as a high-tech enterprise (from 2021 to 2023), enterprise income tax will be levied at a reduced rate of 15%. Therefore, PiperSense's enterprise income tax is reduced by 15% from 2022 to 2023.

The Company's consolidated subsidiary, Mingzhi Electric (Taicang) Co., Ltd ("Electric Taicang"), was recognized as a high-tech enterprise in 2021, effectively
Period: 3 years. According to the relevant national tax policies for high-tech enterprises, within three years after obtaining the certification of high-tech enterprises (from 2021 to 2023), the company will be recognized as a high-tech enterprise for three years.
year), the corporate income tax is reduced at a rate of 15%. Therefore, the enterprise income tax rate for Taicang Electric from 2022 to 2023 is reduced to 15%.

Pursuant to the relevant tax policies set out in the Announcement of the State Ministry of Finance, the State Administration of Taxation and the Ministry of Industry and Information Technology of the Development and Reform Commission of the People's Republic of China on the Policies of Promoting the High-quality Development of the Integrated Circuit Industry and the Software Industry in respect of Enterprise Income Tax ("Announcement") No. 45 of 2020, the consolidated subsidiaries of the Company, namely, Shanghai Mingzhi Aobo Software Technology Co. ("Aobo"), a consolidated subsidiary of the Company, was exempted from enterprise income tax from the first to the second year of profitability, and was subject to enterprise income tax at the statutory tax rate of 25% for the third to the fifth years. Therefore, the enterprise income tax of AOBO for 2022 and 2023 is reduced by 12.5%.

3. (sth. or sb) else

☐Applicable √Not applicable

VII. Notes to the Consolidated Financial Statements 1. Currency Funds

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
(accountancy)	153,764.82	45,990.39
a bank account	546,591,764.77	555,325,241.31
Other monetary funds	4,044,485.56	5,017,110.70
Deposits with finance companies		
add up the total	550,790,015.15	560,388,342.40
Of which: total deposits abroad	211,934,727.58	226,864,613.73
Of which: due to mortgages, pledges or freezes, etc. on the use of	1,196,653.45	3,245,019.40
Other notes not available Total use of restricted funds		

2. Financial assets held for trading

☐Applicable √Not Applicable

3. Derivative financial assets

☐Applicable √Not Applicable

4. Notes receivable

(1). Notes receivable are presented in a categorized manner

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
banker's acceptance	31,039,723.22	56,812,150.45
commercial promissory note	340,522.24	1,816,480.66
add up the total	31,380,245.46	58,628,631.11

(2). Notes receivable pledged by the Company at the end of the period

□Applicable √ Not Applicable

(3). Notes receivable end of period that have been endorsed or discounted by the Company and are not yet due at the balance sheet date

□Applicable √Not Applicable

(4). Disclosure by bad debt accrual method

√Applicable □Not applicable

Unit: Yuan Currency: RMB

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		an entry fig. values (ethical, cultural etc)
	sum of money	proportions (%)	sum of money	accruals ratio Example (%)		sum of money	proportions (%)	sum of money	accruals ratio Example (%)	
Based on individual items provision for bad debts										
By portfolio provision for bad debts	31,380,245.46	100.00			31,380,245.46	58,628,631.11	100.00			58,628,631.11
Among them:										
Combination 1	31,039,723.22	98.91			31,039,723.22	56,812,150.45	96.90			56,812,150.45
Combination 2	340,522.24	1.09			340,522.24	1,816,480.66	3.10			1,816,480.66
add up the total	31,380,245.46	100.00		/	31,380,245.46	58,628,631.11	100.00		/	58,628,631.11

Provision for bad debts is made on an individual basis:

□Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

□Applicable √Not Applicable

Provision for bad debts based on general model of expected credit losses

□Applicable √Not Applicable

Basis of classification of phases	Carrying amount	Provision for bad debts	Accrual ratio (%)	Reason
Combination 2	340,522.24	nil		

A description of significant changes in the carrying amount of notes receivable for which a change in the allowance for losses occurred during the period:

□Applicable √Not Applicable

(5). Provision for bad debts

□Applicable √Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

□Applicable √Not Applicable

Other notes:
none

(6). Actual write-off of notes receivable during the period

□Applicable √Not Applicable

Among the significant notes receivable write-offs:

□Applicable √Not Applicable

Note on write-off of notes receivable:

□Applicable √ Not Applicable

Other notes

□Applicable √ Not Applicable

5. Accounts receivable

(1). Disclosure by ageing

Unit: Yuan Currency: RMB

Ageing of accounts	Closing book balance	Opening balance
Within 1 year		
√Applicable		
Of which: within 1 year		
□Not applicable		
Within 1 year	628,196,234.56	727,268,097.82
Subtotal less than 1 year	628,196,234.56	727,268,097.82
1 to 2 years	8,429,710.90	14,813,634.10
2 to 3 years	7,140,073.69	2,011,257.48
More than 3 years	5,838,642.93	6,688,106.47
add up the total	649,604,662.08	750,781,095.87

(2). Disclosure by bad debt accrual method

Unit: Yuan Currency: RMB

√ Applicable □Not applicable

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		book value
	sum of money	proportions (%)	sum of money	accruals ratio Example (%)		sum of money	proportions (%)	sum of money	accruals ratio Example (%)	
Provision of bad debts on individual items allowance	864,503.15	0.13	864,503.15	2.00		915,609.79	0.12	915,609.79	1.91	
Provision of bad debts by portfolio allowance	648,740,158.93	99.87	42,329,083.36	98.00	606,411,075.57	749,865,486.08	99.88	46,962,889.80	98.09	702,902,596.28
Among them:										
Combination 3	648,740,158.93	99.87	42,329,083.36	98.00	606,411,075.57	749,865,486.08	99.88	46,962,889.80	98.09	702,902,596.28
add up the total	649,604,662.08	100.00	43,193,586.51	100.00	606,411,075.57	750,781,095.87	100.00	47,878,499.59	100.00	702,902,596.28

Provision for bad debts is made on an individual basis:

√ name (of a thing) √ Applicable □Not applicable

Unit: Yuan Currency: RMB

name (of a thing)	Closing balance			
	Carrying amount	provision for bad debts	Accrual ratio (%)	Reasons for the provision
Client A	864,503.15	864,503.15	100%	High risk of recovery
add up the total	864,503.15	864,503.15	100%	/

A description of the provision for bad debts on an individual basis:

□Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:
√Applicable □Not applicable
Portfolio accruals: portfolio 3

Unit: Yuan Currency: RMB

name (of a thing)	Closing balance		
	accounts receivable	provision for bad debts	Accrual ratio (%)
Within 1 year	628,196,234.56	31,409,811.72	5%
1 to 2 years	7,573,373.39	1,514,674.68	20%
2 to 3 years	7,131,908.05	3,565,954.03	50%
More than 3 years	5,838,642.93	5,838,642.93	100%
add up the total	648,740,158.93	42,329,083.36	

A description of the provision for bad debts by portfolio:
□Applicable √Not Applicable

Provision for bad debts based on general model of expected credit losses
□Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of accounts receivable for which a change in the allowance for losses occurred during the period:
□Applicable √Not Applicable

(3). Provision for bad debts

Unit: Yuan Currency: RMB

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	Write-offs or write-offs	Other changes	
Based on individual items provision for bad debts	915,609.79		51,106.64			864,503.15
By portfolio provisions for bad debts	46,962,889.80	4,836,054.98	8,592,072.78	877,788.64		42,329,083.36
add up the total	47,878,499.59	4,836,054.98	8,643,179.42	877,788.64		43,193,586.51

√Applicable □Not applicable

Unit: Yuan Currency: RMB

unit	Amount recovered or reversed	Reason for reversal	Recovery method	The basis for determining the percentage of the original provision for bad debts and its combined rationally
client B	1,828,633.94	Changes in balances and ageing	Payment recovery	Accounts receivable portfolio 3, provided for on an ageing basis
client C	1,365,418.60	Changes in balances and ageing	Payment recovery	Accounts receivable portfolio 3, provided for on an ageing basis
Client D	788,516.22	Changes in balances and ageing	Payment recovery	Accounts receivable portfolio 3, provided for on an ageing basis
Client E	761,014.34	Changes in balances and ageing	Payment recovery	Accounts receivable portfolio 3, provided for on an ageing basis
add up the total	4,743,583.10	/	/	/

Other notes:
The reversal or recovery of items is more sporadic and the above charges are greater than $0.5 million.

(4). Actual accounts receivable written off during the period

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Amount written off
Accounts receivable actually written off	877,788.64

of which significant accounts receivable write-offs

□Applicable √Not Applicable

Accounts receivable write-off instructions:

□Applicable √Not Applicable

(5). Top five accounts receivable and contract assets with closing balances, grouped by party owed money

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of unit	Closing balance of accounts receivable	Closing balance of contractual assets	Closing balance of accounts receivable and contract assets	Percentage of total accounts receivable and contract assets closing balance Proportion of number (%)	Closing balance of provision for bad debts
Client 1	57,122,540.33		57,122,540.33	8.76	2,856,127.02
Client 2	36,315,796.54		36,315,796.54	5.57	1,815,789.83
Client 3	32,261,423.06		32,261,423.06	4.95	1,613,071.15
Client IV	27,856,804.70		27,856,804.70	4.27	1,392,840.24
Client 5	23,093,960.52		23,093,960.52	3.54	1,154,698.03
add up the total	176,650,525.15		176,650,525.15	27.10	8,832,526.27

Other notes:

□Applicable √Not applicable

6. Contract assets (1). Status of contract assets

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance			Opening balance		
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value
Unexpired warranty deposits	2,222,940.35	111,147.02	2,111,793.33	493,432.59	24,671.64	468,760.95
add up the total	2,222,940.35	111,147.02	2,111,793.33	493,432.59	24,671.64	468,760.95

(2). Amounts and reasons for significant changes in book value during the reporting period

□Applicable √Not Applicable

(3). Disclosure by bad debt accrual method

□Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

□Applicable √Not Applicable

A description of the provision for bad debts on an individual basis:

□Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √ Not Applicable

Provision for bad debts based on general model of expected credit losses

☐Applicable √ Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of contract assets for which a change in the provision for losses has occurred during the period:

☐Applicable √ Not Applicable

(4). Provision for bad debts on contract assets during the period

√ Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Provision for the current period	Recovered or reversed during the period	Write-offs/cancellations during the period	rationale
Unexpired warranty deposits	86,475.38			Current accruals
add up the total	86,475.38			/

Of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √ Not Applicable

Other Notes:

not have

(5). Actual contractual assets written off during the period

☐Applicable √ Not Applicable

of which significant contractual assets were written off

☐Applicable √ Not Applicable

Notes on write-off of contract assets:

☐Applicable √ Not Applicable

Other Notes:

☐Applicable √ Not Applicable

7. Receivables financing

(1). Presentation of receivable financing classifications

√ Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Receivables financing	72,990,028.71	50,948,295.63
add up the total	72,990,028.71	50,948,295.63

(2). Receivable financing pledged by the Company at the end of the period

☐Applicable √ Not Applicable

(3). Receivable financing at the end of the period that has been endorsed or discounted by the Company and is not yet due at the balance sheet date

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Amounts derecognized at the end of the period	Amounts not derecognized at the end of the period
banker's acceptance	58,967,788.73	
commercial promissory note		
add up the total	58,967,788.73	

(4). Disclosure by bad debt accrual method

☐Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √Not Applicable

Provision for bad debts based on general model of expected credit losses

☐Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of receivables financing for which a change in the allowance for losses has occurred during the period:

☐Applicable √Not Applicable

(5). Provision for bad debts

☐Applicable √Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √Not Applicable

Other notes:
none

(6). Receivables financing actually written off during the period

☐Applicable √Not Applicable

of which significant receivables financing write-offs

☐Applicable √Not Applicable

Write-off instructions:

☐Applicable √Not Applicable

(7). Changes in receivables financing during the period and changes in fair value:

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Project name	Opening balance	Closing balance	Current period changes	Amount of impact on current profit
Receivables financing	50,948,295.63	72,990,028.71	22,041,733.08	

add up the total	50,948,295.63	72,990,028.71	22,041,733.08	

(8). Other notes:

□Applicable √Not Applicable

8. Advance payments

(1). Prepayments by age

√Applicable □Not applicable

Unit: Yuan Currency: RMB

age of accounts	Closing balance		Opening balance	
	sum of money	Proportion (%)	sum of money	Proportion (%)
Within 1 year	23,683,775.97	90.53	35,317,679.37	96.84
1 to 2 years	1,917,937.74	7.33	744,568.19	2.04
2 to 3 years	366,276.99	1.40	350,207.07	0.96
More than 3 years	192,236.18	0.74	57,090.06	0.16
add up the total	26,160,226.88	100.00	36,469,544.69	100.00

Explanation of the reasons for the delayed settlement of prepayments aged more than one year and of significant amount: None

(2). Top five prepayments with closing balances grouped by prepayment recipient

√Applicable □Not applicable

Name of unit	Closing balance	Percentage of closing balance of prepayments Proportion of total (%)
Suzhou Housing Provident Fund Management Center	2,415,924.48	9.24
State Grid Jiangsu Electric Power Company Limited Taicang Power Supply Branch	2,380,678.51	9.10
Taiping Property and Casualty Insurance Company Limited Shanghai Branch	1,370,373.96	5.24
central treasury	951,611.37	3.64
lawofficesofthomasschneck	895,382.04	3.42
add up the total	8,013,970.36	30.64

Other notes

Other notes not available

□Applicable √Not applicable

9. Other receivables

Item presentation

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Interest receivable		
Dividends receivable		
Other receivables	153,793,837.32	123,059,048.54
add up the total	153,793,837.32	123,059,048.54

Other notes:

□Applicable √Not Applicable

Interest receivable

(1). Classification of interest receivable

☐Applicable √Not Applicable

(2). Significant overdue interest

☐Applicable √Not Applicable

(3). Disclosure by bad debt accrual method

☐Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √Not Applicable

(4). Provision for bad debts based on general model of expected credit losses

☐Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of interest receivable for which a change in the allowance for losses occurred during the period:

☐Applicable √Not Applicable

(5). Provision for bad debts

☐Applicable √Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √Not Applicable

Other notes:
none

(6). Actual write-off of interest receivable during the period

☐Applicable √Not Applicable

of which significant write-offs of interest receivable

☐Applicable √Not Applicable

Write-off instructions:

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not applicable

Dividends receivable

(1). Dividends receivable

☐Applicable √Not Applicable

(2). Significant dividends receivable aged over 1 year

☐Applicable √Not Applicable

(3). Disclosure by bad debt accrual method

☐Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √Not Applicable

(4). Provision for bad debts based on general model of expected credit losses

☐Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of dividends receivable for which a change in the allowance for losses occurred during the period:

☐Applicable √Not Applicable

(5). Provision for bad debts

☐Applicable √Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √Not Applicable

Other notes:
none

(6). Actual write-off of dividends receivable during the period

☐Applicable √Not Applicable

Significant write-offs of dividends receivable therein

☐Applicable √Not Applicable

Write-off instructions:

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

Other receivables

(1). Disclosure by age

√Applicable □Not applicable

Unit: Yuan Currency: RMB

age of accounts	Closing book balance	Opening balance
Within 1 year		
Of which: within 1 year		
less than one year	39,442,763.99	116,951,909.92
Subtotal less than 1 year	39,442,763.99	116,951,909.92
1 to 2 years	110,899,279.02	2,809,946.31
2 to 3 years	1,759,440.92	1,989,815.97
More than 3 years	1,816,810.89	1,779,601.80
add up the total	153,918,294.82	123,531,274.00

(2). Breakdown by nature of funds

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Nature of payment	Closing book balance	Opening balance
Employee reserve fund	51,266.85	479,153.59
Employee Borrowing	5,091,692.44	5,689,940.97
Deposits and Guarantees	7,402,539.78	8,548,385.15
Relocation-related employee relocation costs	139,596,088.08	107,148,859.30
(sth. or sb) else	1,776,707.67	1,664,934.99
add up the total	153,918,294.82	123,531,274.00

(3). Provision for bad debts

√Applicable □Not applicable

Unit: Yuan Currency: RMB

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Next 12 months Periodic credit losses	Expected credit losses over lifetime Losses (no credit impairment)	Expected credit losses over lifetime Loss (credit impairment has occurred)	
Balance at January 1, 2023			472,225.46	472,225.46
January 1, 2023 Balance in the current period				
--Transfer to Phase II				
--Transfer to Phase III				
--Transfer back to phase II				
--Return to phase I				
Provision for the current period				
Reversal during the period			14,342.50	14,342.50
Write-offs during the period			333,425.46	333,425.46
Write-offs during the period				
Other changes				

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of other receivables for which a change in the provision for losses has occurred during the period:

□Applicable √Not Applicable

The amount of provision for bad debts in the current period and the basis used to assess whether there is a significant increase in the credit risk of a financial instrument:

□Applicable √Not Applicable

(4). Provision for bad debts

√Applicable □Not applicable

Unit: Yuan Currency: RMB

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	Write-offs or write-offs	Other changes	
Combination 2	472,225.46		14,342.50	333,425.46		124,457.50
add up the total	472,225.46		14,342.50	333,425.46		124,457.50

Of these, the amount of the provision for bad debts reversed or recovered during the period is significant:

□Applicable √Not Applicable

Other notes not available

(5). Other receivables actually written off during the period

□Applicable √Not Applicable

of which significant write-offs of other receivables:

□Applicable √Not Applicable

Note on write-off of other receivables:

□Applicable √Not Applicable

(6). Top five other accounts receivable with closing balances, grouped by party owed

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of unit	Closing balance	Total of closing balance of other receivables (%)	Nature of payments	age of accounts	Closing balance of provision for bad debts
Relocation-related employee relocation costs, etc.	139,596,088.08	90.69	relocation and resettlement expenses	Within 1 year. 1-2 years	
bw industrial development haiphong one members limited LIABILITY COMPANY	2,240,162.75	1.46	deposit	1-2 years	
Jiangsu Changzhou Economic Development Zone Finance Bureau	1,040,000.00	0.68	margin (in derivative trading)	2-3 years	
VINEYARDBLVD	314,416.96	0.20	rental deposit	More than 3 years	
Shenzhen Shangmeixin Technology Co.	285,510.00	0.19	rental deposit	2-3 years	
add up the total	143,476,177.79		/	/	

(7). Reported in other accounts receivable due to centralized management of funds

□Applicable √Not Applicable

Other notes:

□Applicable √Not applicable

10. Inventory

(1). Inventory classification

Unit: Yuan Currency: RMB

sports event	Closing balance			Opening balance		
	Carrying amount	Provision for inventory write-downs/contract actual performance costs provision for impairment	book value	Carrying amount	Provision for inventory write-downs/contract actual performance costs provision for impairment	book value
raw materials	316,581,673.36	37,449,272.30	279,132,401.06	385,601,511.59	22,936,063.20	362,665,448.39
in product	33,299,391.96	1,062,310.00	32,237,081.96	37,843,755.74	1,337,716.55	36,506,039.19
merchandise in stock	368,130,669.71	36,659,525.00	331,471,144.71	385,490,661.64	36,379,778.93	349,110,882.71
add up the total	718,011,735.03	75,171,107.30	642,840,627.73	808,935,928.97	60,653,558.68	748,282,370.29

(2). Provision for decline in value of inventories and impairment of contractual performance costs

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period		Decrease during the period		Closing balance
		make provision for (capital requirements)	(sth. or sb) else	Reversal or write-off	(sth. or sb) else	
raw materials	22,936,063.20	14,513,209.10				37,449,272.30
in product	1,337,716.55			275,406.55		1,062,310.00
merchandise in stock	36,379,778.93	279,746.07				36,659,525.00
add up the total	60,653,558.68	14,792,955.17		275,406.55		75,171,107.30

Reasons for reversal or write-off of provision for decline in value of inventories during the period

√ Applicable □Not applicable

Write-offs during the reporting period relate to product acceptance

Provision for decline in value of inventories by portfolio

□Applicable √ Not Applicable

Provisioning criteria for provision for inventory decline by portfolio

√ Applicable □Not applicable

sports event	Provision for decline in value of inventories gauge	Reversal and write-off of inventories during the period Reasons for provision for decline in value	Amounts reversed during the period as a percentage of the Percentage of closing balance of inventories
in product	Less than net realizable value	claimed	0.83%

(3). Amount of borrowing costs capitalized included in the closing balance of inventories and the criteria and basis for their calculation

☐Applicable √Not applicable

(4). Explanation of the amount of amortization of contract performance costs for the period

☐Applicable √Not Applicable

Other notes

☐Applicable √Not applicable

11. Assets held for sale

☐Applicable √Not Applicable

12. Non-current assets due within one year

☐Applicable √Not Applicable

Debt investments maturing within one year

☐Applicable √Not Applicable

Other debt investments maturing within one year

☐Applicable √Not Applicable

Other notes on non-current assets due within one year nil

13. Other current assets

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Advance income tax	12,793,517.93	5,460,508.91
Input tax to be offset	15,073,160.75	36,132,469.31
time deposit (banking)	93,751,958.18	35,437,936.04
add up the total	121,618,636.86	77,030,914.26

Other notes not available

14. Debt investments

(1). Status of Debt Investments

☐Applicable √Not Applicable

Movement in provision for impairment of debt investments during the period

☐Applicable √Not Applicable

(2). Significant debt investments at the end of the period

☐Applicable √Not Applicable

(3). Provision for impairment

☐Applicable √Not Applicable

Basis of classification of stages and percentage of provision for impairment: None

A description of significant changes in the carrying amount of debt investments for which a change in the allowance for losses occurred during the period:

□Applicable √Not Applicable

The amount of the provision for impairment for the period and the basis used to assess whether there has been a significant increase in the credit risk of the financial instrument

□Applicable √Not Applicable

(4). Actual write-off of debt investments during the period

☐Applicable √Not Applicable

of which significant write-offs of debt investments

☐Applicable √Not Applicable

Description of write-offs of debt investments:

☐Applicable √Not Applicable

Other notes

☐Applicable √Not Applicable

15. Other Debt Investments (1). Status of other debt investments

☐Applicable √Not Applicable

Movement in provision for impairment of other debt investments during the period

☐Applicable √Not Applicable

(2). Significant other debt investments at the end of the period

☐Applicable √Not Applicable

(3). Provision for impairment

☐Applicable √Not Applicable

Basis of classification of stages and percentage of provision for impairment: None

A description of significant changes in the carrying amount of other debt investments for which a change in the allowance for losses occurred during the period:

☐Applicable √Not Applicable

The amount of the provision for impairment for the period and the basis used to assess whether there has been a significant increase in the credit risk of the financial instrument

☐Applicable √Not Applicable

(4). Other debt investments actually written off during the period

☐Applicable √Not Applicable

Write-offs of significant other debt investments therein

☐Applicable √Not Applicable

Description of write-offs of other debt investments:

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

16. Long-term receivables (1). Long-term receivables

□Applicable √Not Applicable

(2). Disclosure by bad debt accrual method

☐Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √Not Applicable

(3). Provision for bad debts based on general model of expected credit losses

☐Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of long-term receivables for which a change in the allowance for losses has occurred during the period:

☐Applicable √Not Applicable

The amount of provision for bad debts for the period and the basis used to assess whether there is a significant increase in the credit risk of a financial instrument

☐Applicable √Not Applicable

(4). Provision for bad debts

☐Applicable √Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √Not Applicable

Other notes:
none

(5). Long-term receivables actually written off during the period

☐Applicable √Not Applicable

of which significant write-offs of long-term receivables

☐Applicable √Not Applicable

Note on write-off of long-term receivables:

☐Applicable √Not Applicable

Other notes

☐Applicable √Not Applicable

17. Long-term equity investments

(1). Long-term

equity investments

□Applicable √Not Applicable

(2). Impairment testing of long-term equity investments

☐Applicable √Not Applicable

Other notes not available

18. Investments in other equity instruments (1). Investments in other equity instruments

☐Applicable √Not Applicable

(2). Explanation of the existence of derecognition during the period

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

19. Other non-current financial assets

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

20. Investment properties

Investment property measurement model

(1). Investment properties using the cost-measurement model

Unit: Yuan Currency: RMB

sports event	Houses, buildings	land use right	construction in progress	add up the total
I. Original book value				
1. Opening balance	2,905,200.00			2,905,200.00
2. Increase during the period				
(1) Outsourcing				
(2) Transfer of inventories\fixed assets\construction in progress				
(3) Increase in business combinations				
3. Decrease during the period				
(1) Disposal				
(2) Other transfers out				
4. Closing balance	2,905,200.00			2,905,200.00
II. Accumulated depreciation and accumulated amortization				
1. Opening balance	1,623,280.50			1,623,280.50
2. Increase during the period	130,734.00			130,734.00
(1) Accrual or amortization	130,734.00			130,734.00
3. Decrease during the period				
(1) Disposal				
(2) Other transfers out				
4. Closing balance	1,754,014.50			1,754,014.50

2. Increase during the period				
(1) Provision				
3. Decrease during the period				
(1) Disposal				
(2) Other transfers out				
4. Closing balance				
IV. Carrying value				
1. Closing book value	1,151,185.50			1,151,185.50
2. Opening book value	1,281,919.50			1,281,919.50

(2). Status of investment properties with outstanding certificates of title

☐Applicable √Not Applicable

(3). Impairment testing of investment properties using the cost measurement model

☐Applicable √Not Applicable

Other notes

☐Applicable √Not Applicable

21. Fixed assets Item presentation

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
fixed assets	677,831,423.48	647,193,714.10
Liquidation of fixed assets		
add up the total	677,831,423.48	647,193,714.10

Other notes:

√Applicable

☐Not Applicable

None

fixed assets

(1). Fixed assets

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	land ownership	building	machinery and equipment	Transportation equipment	Office and other equipment	add up the total
i. Original book value:						
1. Opening balance	11,431,216.37	442,350,888.77	489,390,527.39	15,965,382.64	103,514,958.05	1,062,652,973.22
2. Increase during the period			95,177,640.07	1,106,977.43	10,587,445.99	106,872,063.49
(1) Acquisition			80,420,496.47	1,106,977.43	10,587,445.99	92,114,919.89
(2) Transfer from construction in progress			14,757,143.60			14,757,143.60
(3) Increase in business combinations						
3. Decrease during the period			4,208,446.20		1,663,974.47	5,872,420.67
(1) Disposal or scrapping			4,208,446.20		1,663,974.47	5,872,420.67

1. Opening balance		71,798,632.24	258,013,309.67	9,273,379.06	76,373,938.15	415,459,259.12
2. Increase during the period		17,607,550.80	49,784,786.56	1,362,076.35	6,628,178.00	75,382,591.71
(1) Provision		17,607,550.80	49,784,786.56	1,362,076.35	6,628,178.00	75,382,591.71
3. Decrease during the period			2,943,028.59		2,077,629.68	5,020,658.27
(1) Disposal or scrapping			2,943,028.59		2,077,629.68	5,020,658.27
4. Closing balance		89,406,183.04	304,855,067.64	10,635,455.41	80,924,486.47	485,821,192.56
III. Provision for impairment						
1. Opening balance						
2. Increase during the period						
(1) Provision						
3. Decrease during the period						
(1) Disposal or scrapping						
4. Closing balance						
IV. Carrying value						
1. Closing book value	11,431,216.37	352,944,705.73	275,504,653.62	6,436,904.66	31,513,943.10	677,831,423.48
2. Opening book value	11,431,216.37	370,552,256.53	231,377,217.72	6,692,003.58	27,141,019.90	647,193,714.10

(2). Status of temporarily idle fixed assets

☐Applicable √Not Applicable

(3). Fixed assets leased out through operating leases

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing book value
Houses and buildings	14,148.84

(4). Status of fixed assets for which certificates of title have not been issued

☐Applicable √Not Applicable

(5). Impairment testing of fixed assets

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

Liquidation of fixed assets

☐Applicable √Not Applicable

22. Construction in progress

Project presentation

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
construction in progress	87,231,779.28	46,409,833.31
Engineering materials		
add up the total	87,231,779.28	46,409,833.31

Other notes:

□Applicable √ Not Applicable

construction in progress

(1). Status of construction in progress

Unit: Yuan Currency: RMB

sports event √Applicable □Not applicable	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Plant Engineering	84,538,462.72		84,538,462.72	36,496,539.25		36,496,539.25
machinery and equipment	2,675,346.49		2,675,346.49	5,620,452.44		5,620,452.44
Web Development	17,970.07		17,970.07	4,292,841.62		4,292,841.62
add up the total	87,231,779.28		87,231,779.28	46,409,833.31		46,409,833.31

(2). Changes in significant construction-in-progress projects during the period

Unit: Yuan Currency: RMB

√Applicable □Not applicable

Project name	budgeted number	Opening balance	Increase during the period	Transfer to fixed assets/intangible assets/long term Amount expected to be amortized	Other decreases during the period	Closing balance	Cumulative engineering inputs to budget Proportion (%)	project progress	Accumulated amount of interest capitalized	Of which: Current interest capital traveling allowance	Current interest capitalization rate (%)	Source of funds
Plant Engineering	112,524,583.88	36,496,539.25	57,841,600.20	9,799,676.73		84,538,462.72	84%	84%				Own funds, fundraising investment funds
robots installations	6,831,255.35	5,620,452.44	1,068,202.05	4,005,709.96	7,598.04	2,675,346.49	98%	98%				own funds
node exploit (a resource)	4,782,727.50	4,292,841.62		4,274,871.55		17,970.07	90%	90%				own funds
computer room construct	12,149,120.00		10,751,433.64	10,751,433.64			88%	88%				own funds
add up the total	136,287,686.73	46,409,833.31	69,661,235.89	28,831,691.88	7,598.04	87,231,779.28	/	/			/	/

(3). Provision for impairment of construction in progress during the period

□Applicable √Not Applicable

(4). Impairment testing of construction in progress

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

Engineering materials

(1). Status of engineering materials

□Applicable √Not Applicable

23. Productive biological assets

(1). Produced biological assets using the cost-measurement model

□Applicable √Not Applicable

(2). Impairment testing of productive biological assets using the cost measurement model

□Applicable √Not Applicable

(3). Produced biological assets using the fair value measurement model

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

24. Oil and gas assets

(1) Status of oil and gas assets

□Applicable √Not Applicable

(2) Impairment testing of oil and gas assets

□Applicable √Not Applicable

Other notes: none

25. Right-to-use assets

(1) Status of right-to-use assets

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	building	installations	add up the total
I. Original book value			
1. Opening balance	91,103,739.75	355,754.18	91,459,493.93
2. Increase during the period	17,256,953.70	121,490.52	17,378,444.22
(1) New leases	17,256,953.70	121,490.52	17,378,444.22
3. Decrease during the period	5,505,133.72		5,505,133.72
(1) Disposal	5,505,133.72		5,505,133.72
(2) Change of contract			
4. Closing balance	102,855,559.73	477,244.70	103,332,804.43
II. Accumulated depreciation			
1. Opening balance	22,846,334.26	233,876.05	23,080,210.31
2. Increase during the period	20,602,745.97	103,055.25	20,705,801.22
(1) Provision	20,602,745.97	103,055.25	20,705,801.22
3. Decrease during the period	2,534,701.60		2,534,701.60
(1) Disposal	2,534,701.60		2,534,701.60
(2) Change of contract			
4. Closing balance	40,914,378.63	336,931.30	41,251,309.93
III. Provision for impairment			
1. Opening balance			
2. Increase during the period			
(1) Provision			
3. Decrease during the period			
(1) Disposal			
4. Closing balance			
IV. Carrying value			
1. Closing book value	61,941,181.10	140,313.40	62,081,494.50

(2) Impairment testing of right-of-use assets

□Applicable √Not Applicable

Other notes:
none

26. Intangible assets (1). Intangible assets

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	land use right	franchises	logo	hardware	add up the total
I. Original book value					
1. Opening balance	58,105,591.81	36,846,312.72	31,800,000.00	24,760,163.13	151,512,067.66
2. Increase during the period		739,464.45		5,866,841.19	6,606,305.64
(1) Acquisition		739,464.45		1,591,969.64	2,331,434.09
(2) In-house R&D					
(3) Increase in business combinations					
(4) Transfer from construction in progress				4,274,871.55	4,274,871.55
3. Decrease during the period					
(1) Disposal					
4. Closing balance	58,105,591.81	37,585,777.17	31,800,000.00	30,627,004.32	158,118,373.30
II. Accumulated amortization					
1. Opening balance	5,687,695.26	15,191,223.00		17,691,595.50	38,570,513.76
2. Increase during the period	1,200,187.34	3,148,474.92		1,738,734.48	6,087,396.74
(1) Provision	1,200,187.34	3,148,474.92		1,738,734.48	6,087,396.74
(2) Increase in business combinations					
3. Decrease during the period					
(1) Disposal					
4. Closing balance	6,887,882.60	18,339,697.92		19,430,329.98	44,657,910.50
III. Provision for impairment					
1. Opening balance			1,700,000.00		1,700,000.00
2. Increase during the period					
(1) Provision					
(2) Increase in business combinations					
3. Decrease during the period					
(1) Disposal					
4. Closing balance			1,700,000.00		1,700,000.00
IV. Carrying value					
1. Closing book	51,217,709.21	19,246,079.25	30,100,000.00	11,196,674.34	111,760,462.80

The ratio of intangible assets formed through in-house research and development to the balance of intangible assets at the end of the period was 0

(2). Status of land use rights for which title certificates have not been issued

□Applicable √Not Applicable

(3) Impairment testing of intangible assets

□Applicable √Not Applicable

Other notes:

√ Applicable □Not applicable

The recoverable amount of trademarks with no useful life is determined by the income approach valuation calculation. That is, the recoverable amount is determined by estimating the expected future earnings of the underlying trademark assets, discounting them to present value through an appropriate discount rate and summing them up. After testing, a provision for impairment of trademarks of RMB1,700,000.00 was made at the end of the period.

27. Goodwill

(1). Original carrying amount of goodwill

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of investee or matters forming goodwill	Opening balance	Increase during the period	Decrease during the period	Closing balance
		resulting from a business combination	take care of	
Shanghai Anpu Mingzhi Automation Equipment Co.	4,102,599.38			4,102,599.38
Applied Motion ProductsInc.	88,991,853.60			88,991,853.60
Lin Engineering Inc.	137,639,146.49			137,639,146.49
Changzhou Yunzhong Electronics Co.	144,851,458.24			144,851,458.24
Shanghai Mingzhi Pabst Automation Technology Co.	7,967,314.03			7,967,314.03
Switzerland T Motion	164,315,046.33			164,315,046.33
add up the total	547,867,418.07			547,867,418.07

(2). Provision for impairment of goodwill

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of investee or matters forming goodwill	Opening balance	Increase during the period	Decrease during the period	Closing balance
		make provision for (capital requirements)	take care of	
Shanghai Mingzhi Pabst Automation Technology Co.	3,930,000.00			3,930,000.00
Changzhou Yunzhong Electronics Co.	18,400,000.00			18,400,000.00
add up the total	22,330,000.00			22,330,000.00

(3). Information about the asset group or combination of asset groups in which the goodwill is located

√ Applicable □Not applicable

name (of a thing)	Composition and basis of the asset group or portfolio to which it belongs	Operating segments and basis	Comparison with previous years
Anpu Mingzhi Asset Group	It constitutes a separate group of assets that generate profits from specialized operations	AMPURA INTERSHI	be
AMP Asset Group	It constitutes a separate group of assets that generate profits from specialized operations	AMP, USA	be
LIN Asset Group	It constitutes a separate group of assets	United States	be

On December 31, 2011, the Company purchased 25% equity in Shanghai Anpu

Mingzhi Automation Equipment Co., Ltd. for a consideration of RMB6,298,800.00, and on the date of purchase, the Company acquired a share of fair value of RMB2,196,200.62 in the identifiable net assets of Shanghai Anpu Mingzhi Automation Equipment Co. The cost of the merger exceeded the fair value of the net identifiable assets of Shanghai AMP Automation Equipment Co.

The difference of $4,102,599.38 was recognized as goodwill in the consolidated balance sheet.

On May 31, 2014, the Company purchased 99% of Applied Motion Products, Inc. for a consideration of $102,324,917.84, and the Purchase Date acquired a share of the fair value of the identifiable net assets of Applied Motion Products, Inc. of $13,333,064.24 . The difference between the cost of the merger and the fair value of the share of the identifiable net assets of Applied Motion Products, Inc. acquired in the merger was $88,991,853.60, which was recognized as goodwill in the consolidated balance sheet.

On May 31, 2015, the Company purchased 100% of Lin Engineering Inc. for a consideration of $178,862,638.71, and the Company acquired a fair value share of $41,223,492.22 of the identifiable net assets of Lin Engineering Inc. at the date of purchase. The difference between the cost of the merger and the fair value of the share of the identifiable net assets of Lin Engineering Inc. acquired in the merger was $137,639,146.49, which was recognized as goodwill in the consolidated balance sheet.

On February 28, 2018, the Company purchased a 99.5374% equity interest in Changzhou City Yunzhong Electronics Company Limited and a 25% equity interest in Shanghai Mingzhi Paibos Automation Technology Company Limited, and the difference between the cost of consolidation over the share of fair value of the identifiable net assets amounted to $144,851,458.24 and $7,967,314.03, respectively, which was recognized as goodwill in the consolidated balance sheet Goodwill is recognized as goodwill in the consolidated balance sheet.

On February 28, 2019, the Company purchased 100% of T Motion Switzerland and the difference between the cost of the combination and the share of fair value of the identifiable net assets was $164,315,046.33, which was recognized as goodwill in the consolidated balance sheet.

Changes in asset groups or combinations of asset groups

□Applicable √ Not Applicable

Other notes

□Applicable √ Not Applicable

(4). Specific determination of recoverable amount

The recoverable amount is determined as the net of fair value less costs of disposal.

□Applicable √ Not Applicable

The recoverable amount is determined as the present value of the expected future cash flows.

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	book value	Amount recoverable	Amount of impairment	Years of the projection period	Key parameters for the forecast period (growth rates, profit margins, etc.)	Basis for determining the parameters for the projection period	Key parameters of the stabilization period (growth rates, profit margins, discount rates, etc.)	Basis for determining key parameters for the stabilization period
Anpu Mingzhi Asset Group	38,497.62	43,700.00	-	5 years	Revenue growth rate of 2.00% - 2.78% and profit margin of 8.01% - 8.70%	Financial budget of the asset group for the five-year period	Revenue growth rate of 0%, profit margin of 8.01%, discount rate of 10.40%	level in the last year of the forecast period and incorporating factors such as industry trends
AMP Capital production team	22,856.19	23,100.00	-	5 years	Revenue growth rate of 2.00%-16.34%, with profit margins of 12.42%-15.30	Financial budget of the asset group for the five-year period	Revenue growth rate of 0%, profit margin of 13.71% and discount rate of 9.00%	level in the last year of the forecast period and incorporating factors such as industry trends
LIN Asset Group	34,103.91	35,200.00	-	5 years	Revenue growth rate of 0.24%-2.00% and profit margin of 10.44%-10.50%	Financial budget of the asset group	Revenue growth rate of 0%, profit margin of 9.39%, discount rate of 8.90%	level in the last year of the forecast period and incorporating

Reasons for differences between the foregoing information and information used for impairment testing in previous years or external information that is clearly inconsistent with the information

□Applicable √ Not Applicable

Reasons for differences between the information used in the Company's impairment tests in previous years and the actual situation in the current year that are clearly inconsistent

□Applicable √Not Applicable

(5). Performance commitments and corresponding goodwill impairment

Performance commitments existed at the time goodwill was formed and are within the performance commitment period for the reporting period or the previous period of the reporting period

□Applicable √Not Applicable

Other notes

√Applicable □Not applicable

1. Goodwill impairment testing process, key parameters and recognition of goodwill impairment loss

(1) Goodwill impairment testing process and recognition of impairment losses

In performing the impairment test of the goodwill of Shanghai Anpu Mingzhi Automation Equipment Company Limited, the Company utilized the "Asset Appraisal Report on the Recoverable Amounts of the Relevant Asset Groups of Shanghai Anpu Mingzhi Automation Equipment Company Limited Involved in the Proposed Goodwill Impairment Test of Shanghai Mingzhi Electrical Appliances Company Limited" No. 040036 "Asset Appraisal Report of the recoverable amounts of the relevant asset groups of Shanghai Anpu Mingzhi Automation Equipment Company Limited involved in the proposed impairment test of goodwill of Shanghai Mingzhi Electrical Appliances Company Limited" dated 10 April 2024 by Shanghai Lixin Asset Appraisal Co. The valuation results. As at 31 December 2023, the value of goodwill including unrecognized goodwill attributable to minority interests amounted to RMB5,470,100,000, and the asset groups related to goodwill

The carrying value of the goodwill assets was RMB379,561,000, totaling RMB389,762,000, and the recoverable amount of the goodwill assets group was RMB437,000,000. After testing, no impairment loss on goodwill is required for the current period.

The Company utilized the assessment results of Shanghai Lixin Asset Appraisal Co., Ltd.'s "Asset Appraisal Report on the Recoverable Amount of the Relevant Asset Groups of APPLIED MOTION PRODUCTS Involved in the Proposed Goodwill Impairment Test of Shanghai Mingzhi Electric Appliances Co. INC. in respect of the recoverable amount of the relevant asset group as at 31 December 2023. As at December 31, 2023, the value of goodwill including unrecognized goodwill attributable to minority interests amounted to RMB89,890,800,000, and assets related to goodwill

The carrying value of the goodwill asset group was RMB138,671,100, totaling RMB228,561,900, and the recoverable amount of the goodwill asset group was RMB231,000,000. After testing, no impairment loss on goodwill is required for the current period.

The Company utilized Shanghai Lixin Asset Appraisal Co. 2024 in its impairment test of the goodwill of Lin Engineering Inc.

CITIC Appraisal Report (2024) No. 040039 dated April 10, 2011, "Goodwill Impairment Test for Shanghai Mingzhi Electric Co.

Asset Appraisal Report on the Recoverable Amount of the Related Asset Group of LIN ENGINEERING INC. As of December 31, 2023

The value of goodwill including unrecognized goodwill attributable to minority interests was $137,639,100, and the carrying value of the group of assets related to goodwill was

The recoverable amount of the goodwill asset group is RMB352.00 million. After testing, no impairment loss on goodwill is required for the current period.

The Company utilized Shanghai Lixin Asset Appraisal Co., Ltd. in the impairment test of the goodwill of Changzhou Yunzhong Electronics Co.

April 10, 2024 CITIC Appraisal Report (2024) No. 040035 "Shanghai Mingzhi Electrical Appliances Co. The valuation results of the "Asset Appraisal Report on the Recoverable Amounts of the Relevant Asset Groups of Changzhou Yunzhong Electronics Co. As at December 2023
The value of goodwill including unrecognized goodwill attributable to minority interests was $145,524,700 at 31 December 2011, and the carrying value of the group of assets related to goodwill was
The recoverable amount of the goodwill asset group is $351.00 million, which is $221,580,500, or a total of $367,105,200, and the recoverable amount of the goodwill asset group is $351.00 million. The recoverable amount of the goodwill asset group is $351.00 million.

A goodwill impairment loss of $18.4 million had been provided for, and no goodwill impairment loss was required for the current period.

In conducting the impairment test of the goodwill of Shanghai Mingzhi Pebbles Automation Technology Company Limited, the Company has utilized the results of the "Asset Appraisal of the Recoverable Amounts of the Relevant Asset Groups of Shanghai Mingzhi Pebbles Automation Technology Company Limited Involved in the Proposed Goodwill Impairment Test of Shanghai Mingzhi Electrical Appliance Company Limited" (上海鸣志派博思自动化技術有限公司相關资产组可收收数额資產評估報告) No. 040037 dated 10 April 2024 of Shanghai Lixin Asset Appraisal Company Limited. (Shanghai Mingzhi Pebbles Automation Technology Company Limited) for the proposed goodwill impairment test. As at 31 December 2023, the value of goodwill including unrecognized goodwill attributable to minority interests amounted to RMB10,623,100, which is comparable to the value of goodwill.
The carrying value of the related asset group is 31.6504 million, totaling 42.2735 million, and the recoverable amount of the goodwill asset group is 44.00 million. After testing, a goodwill impairment loss of $3.93 million was provided in 2018, and no goodwill impairment loss is required for the current period.

The Company utilized Shanghai Lixin Asset Appraisal Co., Ltd. 2024 in its impairment test of goodwill of T Motion Switzerland.
CITIC Appraisal Report (2024) No. 040041, dated April 10, "Goodwill Impairment Test for Shanghai Mingzhi Electric Co.
The valuation results of the "Asset Appraisal Report on the Recoverable Amount of the Relevant Asset Group of Technosoft Motion AG". As of December 31, 2023

At the date, the value of goodwill including unrecognized goodwill attributable to minority interests was $164,315,000, and the carrying value of the group of assets related to goodwill was The total amount of goodwill assets was RMB203,588,000 (RMB39,193,800,000), and the recoverable amount of goodwill assets was RMB229,000,000. After testing, no impairment loss on goodwill is required for the current period.

2. Performance commitments by parties related to mergers and acquisitions and reorganizations at the time of the formation of goodwill

Changzhou City Yunzhong Electronics Company Limited has fulfilled its performance commitments during the three-year commitment period in 2019.

28. Long-term amortization

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Amortization for the period	Other decreases	Closing balance
renovation cost	11,158,236.47	31,627,895.23	3,387,924.73		39,398,206.97
Software service fees		332,075.46	9,192.59		322,882.87
add up the total	11,158,236.47	31,959,970.69	3,397,117.32		39,721,089.84

Other notes:

The cost of the renovation was mainly for office fit-out and service charges

29. Deferred income tax assets/deferred income tax liabilities (1). Deferred tax assets not offset

Unit: Yuan Currency: RMB

√ Applicable □Not applicable sports event	Closing balance		Opening balance	
	Deductible temporary differences discriminate	Deferred income taxes liabilities	Deductible temporary differences discriminate	Deferred income taxes liabilities
Provision for impairment of assets	91,891,361.15	16,165,064.54	79,723,490.31	13,691,211.48
Withholding of expenses and bonuses	24,425,646.97	4,742,053.85	57,595,578.80	8,639,336.82
Deductible losses	411,139,824.79	67,087,386.77	184,156,978.51	27,839,976.63
Unrealized gross profit	21,777,028.03	4,157,805.70	26,582,959.41	3,987,443.91
Deferred income	355,825.29	88,956.32	665,526.49	99,828.97
tenancy	40,593.98	10,148.49		
share-based payment			36,407,418.75	5,795,808.81
add up the total	549,630,280.21	92,251,415.67	385,131,952.27	60,053,606.62

(2). Deferred tax liabilities not offset

Unit: Yuan Currency: RMB

√ Applicable □Not applicable sports event	Closing balance		Opening balance	
	Taxable temporary differences	Deferred income tax liabilities	Taxable temporary differences	Deferred income tax liabilities
Non-same-control business combinations And asset valuation appreciation	49,449,641.79	7,764,793.98	54,466,517.49	8,246,227.68
tenancy	2,521,415.86	463,416.94		
add up the total	51,971,057.65	8,228,210.92	54,466,517.49	8,246,227.68

(3). Deferred tax assets or liabilities, net of offsets

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Deferred tax assets and Amounts offsetting liabilities at the end of the period	Deferred income tax assets after offsetting Closing balance of assets or liabilities	Deferred tax assets and Opening balance of liabilities	Deferred income tax assets after offsetting Opening balance of assets or liabilities

Deferred tax assets			15,325.92	
Deferred income tax liabilities			15,325.92	90,205.15

(4). Breakdown of unrecognized deferred tax assets

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Deductible temporary differences	26,708,937.14	29,305,465.06
Deductible losses	37,661,748.03	22,925,260.93
add up the total	64,370,685.17	52,230,725.99

√Applicable □Not applicable

(5). The deductible losses for which no deferred tax assets have been recognized will expire in the following years

Unit: Yuan Currency: RMB

particular year	Closing amount	Opening amount	note
2023		2,650,073.13	
2024	9,552,363.95	9,552,363.95	
2025	7,692,026.73	7,692,026.73	
2026	1,361,492.21	1,361,492.21	
2027	386,815.74	1,669,304.91	
2028	6,524,616.29		
2033	12,144,433.11		
add up the total	37,661,748.03	22,925,260.93	/

√Applicable □Not applicable

Other notes:

√Applicable

□Not Applicable

None

30. Other non-current assets

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Prepayments for equipment	35,896,832.03		35,896,832.03	36,110,316.23		36,110,316.23
add up the total	35,896,832.03		35,896,832.03	36,110,316.23		36,110,316.23

Other notes:

None

31. Assets with restricted title or right to use

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	end of term				beginning of the period			
	Carrying amount	book value	Type of restriction	Restrictions	Carrying amount	book value	Type of restriction	Restrictions
money funds	1,196,653.45	1,196,653.45	(sth. or sb) else	margin (in derivative trading)	3,245,019.40	3,245,019.40	(sth. or sb) else	margin (in derivative trading)

Other notes:
none

32. Short-term borrowing (1). Classification of short-term borrowings

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
loan on pledge	33,700,198.95	43,805,812.19
secured loan		
Guaranteed Borrowing		20,000,000.00
credit loan	150,000,000.00	250,000,000.00
add up the total	183,700,198.95	313,805,812.19

Explanation of the classification of short-term borrowings: None

(2). Status of overdue short-term borrowings

□Applicable √Not Applicable

Significant of these overdue short-term borrowings are shown below:

□Applicable √Not Applicable

Other notes

√Applicable □Not applicable

The Company has no short-term borrowings that have matured and are outstanding.

33. Financial liabilities held for trading

□Applicable √Not Applicable

Other notes:

□Applicable √Not Applicable

34. Derivative financial liabilities

□Applicable √Not Applicable

35. Notes payable (1). Presentation of notes payable

√Applicable □Not applicable

Unit: Yuan Currency: RMB

kind	Closing balance	Opening balance
commercial promissory note		
banker's acceptance		6,075,078.18
add up the total		6,075,078.18

36. Accounts payable (1). Presentation of accounts payable

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Purchase of materials, supplies, works and receipts Payments for services supplied	315,563,233.52	465,158,670.33
add up the total	315,563,233.52	465,158,670.33

(2). Significant accounts payable older than one year or past due

☐Applicable √Not Applicable

Other notes

√Applicable ☐Not applicable

There were no significant accounts payable aged over one year during the reporting period.

37. Receipts in advance

(1). Presentation of accounts receivable in advance

☐Applicable √Not Applicable

(2). Significant receipts in advance aged over 1 year

☐Applicable √Not Applicable

(3). Amounts and reasons for significant changes in book value during the reporting period

☐Applicable √Not Applicable

Other notes

☐Applicable √Not Applicable

38. Contract liabilities (1). Status of contractual liabilities

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Payments received in advance	15,836,366.42	28,642,138.11
add up the total	15,836,366.42	28,642,138.11

(2). Significant contractual liabilities aged over 1 year

☐Applicable √Not Applicable

(3). Amounts and reasons for significant changes in book value during the reporting period

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

39. Remuneration payable to employees (1). Presentation of remuneration payable to employees

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
I. Short-term remuneration	118,750,911.95	823,818,845.77	874,672,353.19	67,897,404.53
II. Post-employment benefits -- defined contribution plans	9,479,230.35	65,445,037.92	73,172,198.32	1,752,069.95

III. Termination benefits		64,373.00	64,373.00	
IV. Other benefits due within one year				
add up the total	128,230,142.30	889,328,256.69	947,908,924.51	69,649,474.48

(2). Presentation of short-term remuneration

Unit: Yuan Currency:RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
I. Wages, bonuses, allowances and subsidies	111,247,090.21	714,129,597.01	757,733,107.76	67,643,579.46
II. Employee benefit costs	676.52	24,673,714.28	24,630,012.72	44,378.08
III. Social security contributions	7,399,348.59	59,857,483.01	67,059,780.43	197,051.17
Of which: medical insurance premiums	7,156,641.10	46,055,772.04	53,027,097.96	185,315.18
Employment injury insurance premiums	234,819.45	1,957,364.13	2,190,469.08	1,714.50
Maternity insurance premiums	5,258.50	1,237,776.17	1,235,900.31	7,134.36
Employment Guarantee Fund for Persons with Disabilities	2,629.54	10,519,693.67	10,522,323.21	
Comprehensive insurance benefits		86,877.00	83,989.87	2,887.13
IV. Housing Provident Fund		24,588,090.59	24,588,090.59	
V. Funds for trade unions and staff education	103,796.63	569,960.88	661,361.69	12,395.82
VI. Short-term paid absences				
VII. Short-term profit-sharing schemes				
VIII. Other				
add up the total	118,750,911.95	825,848,845.77	874,672,355.19	67,897,404.53

(3). Presentation of the defined benefit plan

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
1. Basic pension insurance	9,234,308.21	63,160,982.12	70,754,631.15	1,640,659.18
2. Unemployment insurance premiums	244,922.14	2,284,055.80	2,417,567.17	111,410.77
3. Contributions to enterprise annuities				
add up the total	9,479,230.35	65,445,037.92	73,172,198.32	1,752,069.95

Other notes:

□Applicable √Not Applicable

40. Taxes payable

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
value-added tax (VAT)	3,496,362.12	23,095,745.38
corporate income tax	17,883,950.06	14,222,629.78
Withholding of personal income tax	2,661,424.54	2,435,398.46
Urban maintenance and construction tax	6,212.58	342,875.01
Education surcharge	4,476.65	326,048.96
non-residential property	237,210.05	507,018.77
property tax	224,427.72	213,241.79
land use tax	75,890.69	190,807.36

Other notes: none

41. Other payables

(1). Item presentation

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
interest due		
dividend payable		
Other accounts payable	285,505,604.27	29,456,673.20
add up the total	285,505,604.27	29,456,673.20

Other notes:

□Applicable √Not Applicable

(2). Classification of **interest payable**

□Applicable √Not Applicable

Significant overdue interest payable:

□Applicable √Not Applicable

Other notes:

□Applicable √Not Applicable

(3). Classification of **dividends payable**

□Applicable √Not Applicable

(4). Other accounts payable

Presentation of other accounts payable by nature of payment

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Due to affiliated companies		
compensation for demolition and relocation	247,607,423.82	
Payable to third parties	37,898,180.45	29,456,673.20
Among them:		
accruals	27,543,750.15	22,110,703.78
(sth. or sb) else	10,354,430.30	7,345,969.42
add up the total	285,505,604.27	29,456,673.20

Significant other accounts payable aged over 1 year or past due

□Applicable √Not Applicable

Other notes:

√ Applicable □Not applicable

There were no significant other payables aged over one year at the end of the period.

42. Liabilities held for sale

□Applicable √ Not Applicable

43. Non-current liabilities due within 1 year

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Long-term loans due within 1 year		
Lease liabilities due within 1 year	17,435,008.95	17,447,840.54
add up the total	17,435,008.95	17,447,840.54

√ Applicable □Not applicable

Other notes:

none

44. Other current liabilities

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Sales tax in advance receipts	1,189,460.93	1,095,113.34
add up the total	1,189,460.93	1,095,113.34

Other current liabilities

√ Applicable □Not applicable

Increase or decrease in short-term bonds payable:

□Applicable √ Not Applicable

Other notes:

□Applicable √ Not Applicable

45. Long-term loans

(1). Classification of long-term loans

□Applicable √ Not Applicable

Other notes:

□Applicable √ Not Applicable

46. Bonds payable (1). Bonds payable

□Applicable √ Not Applicable

(2). Details of bonds payable: (excluding other financial instruments such as preferred shares and perpetual bonds classified as financial liabilities)

□Applicable √ Not Applicable

(3). Description of convertible bonds

□Applicable √ Not applicable

Accounting for transfers of equity and basis of judgment

□Applicable √Not Applicable

(4). Description of other financial instruments classified as financial liabilities

Basic information on other financial instruments such as preferred shares and perpetual bonds issued and outstanding at the end of the period

☐Applicable √Not Applicable

Statement of changes in preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period

☐Applicable √Not Applicable

Description of the basis on which other financial instruments are classified as financial liabilities:

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

47. Lease liabilities

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Lease liabilities	53,030,879.06	55,533,035.30
add up the total	53,030,879.06	55,533,035.30

Other notes:

none

48. Long-term accounts payable Item presentation

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Share repurchase obligations	10,320,120.00	21,058,800.00
add up the total	10,320,120.00	21,058,800.00

Other notes:
√Applicable
☐Not Applicable
None

Long-term accounts payable

(1). Presentation of long-term payables by nature of amount

☐Applicable √Not Applicable

Specialized accounts payable

(1). Presentation of special accounts payable by nature of payment

☐Applicable √Not Applicable

49. Long-term employee compensation payable

□Applicable √Not Applicable

50. Projected liabilities

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Closing balance	Reasons for formation
Product Quality Assurance	31,110,220.93	0	
add up the total	31,110,220.93	0	/

Other notes, including significant assumptions, estimates related to significant projected liabilities:
None

51. Deferred income

Deferred income

Unit: Yuan Currency: RMB

√Applicable □Not applicable

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance	Reasons for formation
government grant	665,526.49		309,701.20	355,825.29	
add up the total	665,526.49		309,701.20	355,825.29	/

Other notes:

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Liability items	Opening balance	New for this period Amount of grant	Included in operating expenses for the period Amount of foreign income	The current period is credited to its Amount of his gain	(sth. or sb) else flux	Closing balance	Asset-related/ revenue-related
2018 Tenth Batch of Municipal Transformation (focused technological transformation)	665,526.49			309,701.20		355,825.29	Asset-related
add up the total	665,526.49			309,701.20		355,825.29	

52. Other non-current liabilities

□Applicable √Not Applicable

53. Share capital

√Applicable □Not applicable

Unit: Yuan Currency: RMB

	Opening balance	Increase/decrease in current change (+, i)					Closing balance
		issue new shares	a share grant	conversion of provident fund	(sth. or sb) else	Subtotal	
Total number of shares	420,063,000.00				3,000.00	3,000.00	420,066,000.00

Other notes:
The change in 2023 relates to an increase of 163,800.00 shares from stock options and the cancellation of 160,800.00 shares repurchased from share-based payments.

54. Other equity instruments

(1). Basic information on other financial instruments such as preferred shares and perpetual bonds issued and outstanding at the end of the period

□Applicable √Not Applicable

(2). Statement of changes in preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period

□Applicable √Not Applicable

Changes in other equity instruments during the period, explanation of the reasons for such changes, and the basis for the related accounting treatment:

□Applicable √Not Applicable

Other notes.

□Applicable √Not Applicable

55. Capital surplus

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Capital premium (equity premium)	751,151,667.29	19,887,798.00	1,241,376.00	769,798,089.29
Other capital surplus	48,973,147.46	9,758,976.00	22,589,752.52	36,142,370.94
add up the total	800,124,814.75	29,646,774.00	23,831,128.52	805,940,460.23

Other explanations, including increases or decreases during the period and explanations of the reasons for the changes:

The major changes in capital surplus in fiscal year 2023 were an increase of $2,671,578.00 for stock option equity premiums and an increase of 17,216,220.00 represents the portion of share premium transferred from other capital surplus due to the exercise of restricted shares during the period, and the increase of $9,758,976.00 represents the increase in share premium for the current period.

The decrease of $1,241,376.00 is related to the cancellation of shares repurchased during the period. capital surplus, a decrease of $2,935,824.70 was recorded as current expense for share-based payment, a decrease of $2,437,707.82 was recorded as a reversal of the portion of deferred income tax assets resulting from the excess of the amount expected to be deductible in future periods over the costs and expenses recognized in the waiting period, and a decrease of $17,216,220.00 was recorded as the portion of the transfer of share premium from other capital surplus to other capital surplus in respect of the exercise of restricted shares in the current period. The decrease of $17,216,220.00 represents the portion of share premium transferred from other capital surplus for the exercise of restricted shares during the period.

56. Treasury Unit

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Equity Incentive Restricted Stock	21,058,800.00		10,738,680.00	10,320,120.00
add up the total	21,058,800.00		10,738,680.00	10,320,120.00

Other explanations, including increases or decreases during the period and explanations of the reasons for the changes:

The decrease in treasury stock in 2023 represents the portion of equity incentives that were unlocked and canceled in the current year.

57. Other comprehensive income

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Amount incurred during the period						Closing balance
		Occurrence before income tax for the period	Less: Transfer from prior period to other comprehensive income in the current period	Less: Transfer from prior period to other comprehensive income in the current period Retained earnings	Less: Income tax expense	Attributable to parent company after tax	Attributable to minority shareholders after tax	

Reclassification of financial assets to Amounts in other comprehensive income								
Credit reduction on other debt investments valuation allowance								
Cash flow hedge reserve								
Translation differences on foreign currency financial statements	18,353,386.79	9,403,609.44				9,403,609.44		27,756,996.23
Total other comprehensive income	18,353,386.79	9,403,609.44				9,403,609.44		27,756,996.23

Other notes, including adjustments to the effective portion of gains and losses on cash flow hedges transferred to the initial recognized amount of the hedged item: none

58. Earmarked reserves

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
safety production costs	916,142.29	3,003,137.57	3,003,137.57	916,142.29
add up the total	916,142.29	3,003,137.57	3,003,137.57	916,142.29

Other explanations, including increases or decreases during the period and reasons for changes: none

59. Surplus reserves

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Statutory surplus surplus	86,205,765.81	6,710,044.25		92,915,810.06
Arbitrary surplus reserves				
reserve fund				
Enterprise Development Fund				
(sth. or sb) else				
add up the total	86,205,765.81	6,710,044.25		92,915,810.06

A description of surplus surplus, including any increase or decrease during the period, and a description of the reasons for the change:

In accordance with the Company Law and the Company's Articles of Incorporation, the Company is required to withdraw 10% of its net income as legal reserve. When the Company's accumulated legal reserve is more than 50% of the Company's registered capital, no more legal reserve will be withdrawn.

60. Unallocated profits

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	the current period	previous period
Undistributed profit at the end of the previous period before adjustment	1,406,565,818.59	1,211,480,105.43
Adjustments to the total unallocated profits at the beginning of the period (upward +, downward -)	-90,205.15	
Adjustments to opening unappropriated profit after the period	1,406,475,613.44	1,211,480,105.43

Adjust the breakdown of unappropriated earnings at the beginning of the period:

1. Retrospective adjustments due to ASBE and its related new regulations affected the unappropriated profit at the beginning of the period by $0.

2. As a result of the change in accounting policy, the impact on the unappropriated earnings at the beginning of the period was $0.

3. As a result of the correction of significant accounting errors, the impact on the unappropriated earnings at the beginning of the period was $0.

4. The change in the scope of consolidation due to the same control affected the unappropriated earnings at the beginning of the period by $0.

5. Other adjustments in total affected the unallocated profit at the beginning of the period by $0.

61. Operating Revenues and Operating Costs

(1). Operating revenues and operating costs

Unit: Yuan Currency: RMB

√Applicable □Not applicable

sports event	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business	2,541,623,422.17	1,596,182,514.97	2,959,621,329.27	1,829,128,875.21
Other business	1,167,695.44	984,794.99	341,054.63	243,351.21
add up the total	2,542,791,117.61	1,597,167,309.96	2,959,962,383.90	1,829,372,226.42

(2). Information on the breakdown of operating income and operating costs

Unit: Yuan Currency: RMB

√Applicable □Not applicable

Contract classification	add up the total	
	revenues	business costs
Product Type		
Control motor and its drive system class	2,072,044,697.73	1,255,651,412.14
Power & Lighting System Control	163,335,517.26	116,258,423.99
Trade products	257,922,818.54	211,263,519.53
Equipment Condition Management System Class	48,320,388.64	13,009,159.31
(sth. or sb) else	1,167,695.44	984,794.99
By Business Area		
within China	1,349,106,770.34	959,786,265.72
Outside China	1,193,684,347.27	637,381,044.24
add up the total	2,542,791,117.61	1,597,167,309.96

Other notes

□Applicable √Not Applicable

(3). Description of performance obligations

□Applicable √Not Applicable

(4). Statement of apportionment to remaining performance obligations

√Applicable □Not applicable

The amount of revenue corresponding to performance obligations that have been contracted for but not yet fulfilled or not yet completed at the end of the reporting period was $15.84 million.

(5). Significant contract changes or significant transaction price adjustments

□**Applicable**
√ Not Applicable
Other Notes:

not have

62. Taxes and surcharges

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Consumption tax on foreign companies	596,814.63	588,637.94
Urban maintenance and construction tax	3,745,377.82	6,115,311.81
Education surcharge	3,246,473.86	5,987,430.63
non-residential property	1,665,158.34	1,907,475.16
property tax	4,640,515.54	2,038,144.28
land use tax	580,261.42	486,403.23
vehicle usage tax (VUT)	360.00	360.00
green tax	181,421.46	34,156.14
add up the total	14,656,383.07	17,157,919.19

Other notes:

none

63. Cost of sales

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Wages and Benefits	156,897,856.04	156,315,363.72
share-based payment	-924,750.00	1,910,700.00
Sales service fees and consulting fees	25,343,151.24	40,685,556.53
travel costs	14,032,501.48	7,307,194.25
Business hospitality	8,040,214.35	7,101,186.35
office expenses	6,266,235.62	3,553,309.07
rental fee	4,652,193.35	2,834,104.72
sample fee	503,973.66	204,145.24
promotional fee	7,709,422.91	6,099,719.20
advertising cost	679,812.85	1,138,177.95
Product Quality Assurance	-29,576,008.66	8,540,692.01
depreciation	3,000,112.00	2,524,020.11
(sth. or sb) else	6,562,020.27	6,162,563.20
add up the total	203,186,735.11	244,376,732.35

Other notes:

none

64. Administrative expenses

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Wages and Benefits	223,730,184.96	254,799,861.60
share-based payment	-926,512.50	4,621,080.00
stock option	109,775.30	286,810.92
Depreciation, amortization	36,292,721.24	30,132,323.83
rental fee	2,384,587.99	4,220,429.28
office expenses	38,451,904.95	31,381,782.43

repair cost	10,945,374.08	6,907,159.01
consultancy fee	15,857,521.94	13,404,993.68
IT costs	9,085,149.66	7,314,678.22
Business hospitality	2,475,859.66	2,261,626.21
Other taxes	1,130,516.19	323,033.08
insurance premium	3,368,424.78	4,824,070.03
inspection fee	1,694,076.95	1,161,573.06
board expenses	180,000.00	180,000.00
(sth. or sb) else	3,380,217.45	12,812,434.54
add up the total	348,159,802.65	374,631,855.89

Other notes:
none

65. Research and development costs

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Wages and Benefits	186,746,302.71	169,009,773.76
share-based payment	-849,412.50	3,113,340.00
Depreciation, amortization and rental expense	15,147,338.11	12,696,102.12
material requisition	22,484,468.28	18,602,217.84
Fees for technical services	9,523,808.72	11,274,404.21
travel costs	2,459,824.81	1,647,220.22
(sth. or sb) else	2,729,283.95	2,091,723.01
add up the total	238,241,614.08	218,434,781.16

Other notes:
none

66. Finance costs

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
interest expense	13,610,006.55	11,497,487.01
Less: interest income	-5,914,952.24	-2,831,953.57
Currency exchange losses		
Less: exchange gain	-7,114,040.16	-21,567,731.61
Bank charges	2,223,759.01	2,893,544.16
add up the total	2,804,773.16	-10,008,654.01

Other notes:
none

67. Other gains

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

Sources of generation of other benefits	Current period's incidence	Prior period's incidence
Government grants related to revenue	22,729,327.78	20,182,206.96
Government grants related to assets	969,538.68	4,720,857.20

Personal Income Tax Fee Refund	541,182.84	259,736.97
Value-added tax credits	1,503,667.29	
add up the total	25,743,716.59	25,162,801.13

Other notes:
none

68. Investment income

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Income from long-term equity investments accounted for by the equity method		
Investment income from disposal of long-term equity investments		
Investment income from trading financial assets during the holding period		
Dividend income earned on investments in other equity instruments during the holding period		
Interest income earned on debt investments during the holding period		
Interest income earned on other debt investments during the holding period		
Investment income from disposal of financial assets held for trading	-2,811,306.71	
Investment income from disposal of investments in other equity instruments		
Investment income from disposal of debt investments		
Investment income from disposal of other debt investments		
Gain on debt restructuring		
add up the total	-2,811,306.71	

Other notes:
none

69. Net open hedge gains

□Applicable √ Not Applicable

70. Gain on change in fair value

□Applicable √Not Applicable

71. Credit impairment losses

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Bad debt losses on notes receivable		
Bad debt losses on accounts receivable	3,807,124.44	-10,132,750.89
Bad debt losses on other receivables	14,342.50	-172,422.50
Impairment losses on debt investments		
Impairment loss on other debt investments		
Bad debt losses on long-term receivables		
add up the total	3,821,466.94	-10,305,173.39

Other notes:
none

72. Impairment losses on assets

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
I. Impairment losses on contract assets	-86,475.38	105,399.86
II. Loss on decline in value of inventories and impairment loss on contract performance costs	-14,517,548.62	-15,504,991.90
III. Impairment losses on long-term equity investments		
IV. Impairment losses on investment properties		
V. Impairment losses on fixed assets		
VI. Impairment losses on engineering materials		
VII. Impairment losses on construction in progress		
VIII. Impairment losses on productive biological assets		
IX. Impairment losses on oil and gas assets		
X. Impairment losses on intangible assets		
XI. Impairment loss on goodwill		
XII. Other		
add up the total	-14,604,024.00	-15,399,592.04

Other notes:
none

73. Gain on disposal of assets

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Disposal of fixed assets	124,649.09	-69,738.52
add up the total	124,649.09	-69,738.52

Other notes:
none

74. Non-operating income Non-operating income

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence	Amounts included in non-recurring gains and losses for the period
Total gain on disposal of non-current assets	9,282.79	14,838.12	9,282.79
Of which: Gain on disposal of fixed assets	9,282.79	14,838.12	9,282.79
Gains on disposal of intangible assets			
Gain on exchange of non-monetary assets			
Acceptance of donations			
government grant			
gain from an inventory			
Quality compensation payments	462,463.29	197,308.19	462,463.29
(sth. or sb) else	83,392.97	286,923.50	83,392.97
add up the total	555,139.05	499,069.81	555,139.05

Other notes:

√Applicable □Not

Applicable

None

75. Non-operating expenses

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence	Amounts included in non-recurring gains and losses for the period
Total loss on disposal of non-current assets	444,890.49	581,311.28	444,890.49
Of which: Loss on disposal of fixed assets	444,890.49	581,311.28	444,890.49
Loss on disposal of intangible assets			
Loss on exchange of non-monetary assets			
External donations	620,000.00	50,000.00	620,000.00
Fine with late payment	28,476.19	11,166.79	28,476.19
Compensation expenses	1,663,895.99	198,944.07	1,663,895.99
(sth. or sb) else	116,732.71	26,680.02	116,732.71
add up the total	2,873,995.38	868,102.16	2,873,995.38

Other notes:

none

76. Income tax expense (1). Schedule of income tax expense

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Current income tax expense	41,335,816.23	55,639,878.93
Deferred income tax expense	-34,743,738.79	-19,693,151.44
add up the total	6,592,077.44	35,946,727.49

(2). Process of adjusting accounting profit to income tax expense

Unit: Yuan Currency: RMB

sports event	Current period's incidence
total profit	148,530,145.16
Income tax expense at statutory/applicable rates	37,132,536.29
Effect of applying different tax rates to subsidiaries	-4,872,183.35
Effect of adjustments to prior periods' income taxes	544,867.12
Impact of non-taxable income	-
Impact of non-deductible costs, expenses and losses	1,058,063.58
Effect of deductible losses on the use of unrecognized deferred tax assets in prior periods	-2,744,592.36
Effect of deductible temporary differences or deductible losses for which no deferred tax assets were recognized in the current period	5,943,895.87
R&D costs	-25,443,030.18
Impact on income taxes due to tax rate differences	-5,027,479.53
Income tax expense	6,592,077.44

√Applicable □Not Applicable

None

77. Other comprehensive income

√ Applicable
□Not applicable See note 57 for details

78. Cash flow statement items

(1). Cash related to operating activities

Other cash received related to operating activities

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Interest income	5,914,952.24	2,831,953.57
Subsidized income	17,493,369.91	11,553,083.81
(sth. or sb) else	2,367,924.13	484,231.68
add up the total	25,776,246.28	14,869,269.06

Description of other cash received related to operating activities: None

Other cash paid in relation to operating activities

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Sales service fees and consulting fees	49,417,875.21	61,936,173.16
Office and travel expenses	65,393,388.46	50,418,802.10
transportation cost	2,170,640.64	4,210,622.29
rental fee	7,036,781.34	7,054,533.99
Business hospitality	10,516,074.00	9,362,812.55
research and development (R&D) expenses	12,483,665.57	14,627,342.44
Bank charges	2,223,759.01	2,893,544.16
(sth. or sb) else	25,191,349.55	23,346,727.16
add up the total	174,433,533.78	173,850,557.85

Description of other cash paid related to operating activities: None

(2). Cash related to investing activities

Significant cash received in connection with investing activities

□Applicable √Not Applicable

Significant cash paid in connection with investing activities

□Applicable √Not Applicable

Other cash received related to investing activities

√Applicable □Not applicable

Unit: Yuan Currency:RMB

sports event	Current period's incidence	Prior period's incidence
compensation for demolition and relocation	247,607,423.82	
add up the total	247,607,423.82	

Description of other cash received related to investing activities: None

Other cash paid related to investing activities

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
relocation and resettlement expenses	32,447,228.78	107,148,859.30
add up the total	32,447,228.78	107,148,859.30

Description of other cash paid related to investing activities: None

(3). Cash related to financing activities

Other cash received relating to financing activities

☐Applicable √Not Applicable

Other cash paid in connection with financing activities

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
tenancy	15,996,673.37	12,426,975.46
add up the total	15,996,673.37	12,426,975.46

Description of other cash paid in relation to financing activities: None

Changes in liabilities arising from financing activities

☐Applicable √Not Applicable

(4). Notes to the presentation of cash flows on a net basis

☐Applicable √Not Applicable

(5). Significant activities and financial effects that do not involve current cash receipts and payments but affect the financial position of the enterprise or may affect the enterprise's cash flows in the future

☐Applicable √Not Applicable

79. Supplementary information to the statement of cash flows (1). Supplementary information to the statement of cash flows

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Additional information	Amount for the period	Prior period amount
1. Reconciliation of net profit to cash flows from operating activities:		
net profit	141,938,067.72	249,070,060.24
Add: Provision for credit impairment	-3,821,466.94	10,305,173.39
Impairment losses on assets	14,604,024.00	15,399,592.04
Depreciation of fixed assets, depletion of oil and gas assets, depreciation of productive biological assets	75,513,325.71	56,120,300.44
Amortization of right-of-use assets	20,705,801.22	15,478,263.19
Amortization of intangible assets	5,589,286.37	5,417,176.75
Amortization of long-term amortized expenses	3,397,117.32	2,494,973.39
Losses (receipts) on disposal of fixed assets, intangible assets and other long-lived assets (Benefits are marked with a "-")	-124,649.09	69,738.52
Loss on retirement of fixed assets (gain is recognized by "-" sign)	435,607.70	566,473.16

Increase (decrease) in deferred income tax liabilities (recorded as a "-")	-18,016.76	-520,309.71
Decrease in inventories (increase is indicated by a "-" sign)	90,924,193.93	-185,959,006.34
Decrease in operating receivables (increase is recognized by a "-" sign)	129,646,659.37	-153,828,724.02
Increase (decrease) in operating accounts payable	-257,145,605.74	3,751,003.17
share-based payment	4,385,443.48	20,114,553.20
earmark		
Net cash flows from operating activities	203,139,252.34	8,473,858.82
2. Significant investing and financing activities that do not involve cash receipts and payments:		
Debt to capitalization		
Convertible bonds due within one year		
Increase in right-of-use assets during the period	17,378,444.22	42,208,974.91
3. Net change in cash and cash equivalents:		
Closing balance of cash	549,593,361.70	557,143,323.00
Less: opening balance of cash	557,143,323.00	612,080,310.33
Add: closing balance of cash equivalents	-	-
Less: opening balance of cash equivalents	-	-
Net increase in cash and cash equivalents	-7,549,961.30	-54,936,987.33

(2). Net cash paid during the period for acquisition of subsidiaries

□Applicable √Not Applicable

(3). Net cash received for disposal of subsidiaries during the period

□Applicable √Not Applicable

(4). Composition of cash and cash equivalents

Unit: Yuan Currency: RMB

√Applicable □Not applicable

sports event	Closing balance	Opening balance
I. Cash	549,593,361.70	557,143,323.00
Of which: cash on hand	153,764.82	45,990.39
Bank deposits available for payment	545,395,111.32	555,325,241.31
Other monetary funds readily available for disbursement	4,044,485.56	1,772,091.30
Central bank deposits available for disbursement		
Interbank deposits		
Interbank placings		
II. Cash equivalents		
Of which: Investments in bonds maturing within three months		
III. Cash and cash equivalents balance at the end of the period	549,593,361.70	557,143,323.00
Of which: restricted use by parent company or intra-group subsidiaries		

(5). Restricted use but still presented as cash and cash equivalents

Unit: Yuan Currency: RMB

√Applicable □Not applicable

sports event	Amount for the period	rationale
money funds	1,196,653.45	margin (in derivative trading)
add up the total	1,196,653.45	/

(6). Monetary funds not classified as cash and cash equivalents

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

80. Notes to the Statement of Changes in Owners' Equity items

(c) State the name of the "Other" item and the amount of adjustment made to the closing balance of the previous year:

☐Applicable √Not Applicable

81. Foreign currency monetary items

(1). Monetary items in foreign currency

√Applicable ☐Not applicable

Unit: Yuan

sports event	Foreign currency balance at end of period	Conversion rate	Converted RMB balance at the end of the period
money funds	-	-	
Of which: United States dollars	33,078,404.18	7.077	234,095,866.38
Euro (currency)	4,366,047.72	7.8218	34,150,352.06
Japanese yen (unit of currency)	109,296,142.23	0.0503	5,497,595.95
Swiss franc (currency)	1,435,285.96	8.4194	12,084,246.61
Indian rupee	19,745,317.78	0.0855	1,688,224.67
Vietnamese dong (VND)	25,305,604,893.00	0.0003	7,591,681.47
pound sterling	390,968.62	9.0226	3,527,553.47
accounts receivable	-	-	
Of which: United States dollars	18,378,007.72	7.077	130,061,160.63
Euro (currency)	4,710,469.83	7.8218	36,844,352.92
Japanese yen (unit of currency)	34,620,092.00	0.0503	1,741,390.63
Swiss franc (currency)	1,502,698.95	8.4194	12,651,823.54
Indian rupee	5,522,351.12	0.0855	472,161.02
Vietnamese dong (VND)	5,765,612,987.00	0.0003	1,729,683.90
pound sterling	740.72	9.0226	6,683.22
Other receivables	-	-	
Of which: United States dollars	84,216.60	7.077	596,000.88
Euro (currency)	34,695.70	7.8218	271,382.83
Japanese yen (unit of currency)	1,684,338.00	0.0503	84,722.20
Swiss franc (currency)	147,264.39	8.4194	1,239,877.81
Indian rupee	416,620.40	0.0855	35,621.04
Vietnamese dong (VND)	9,429,173,900.00	0.0003	2,828,752.17
pound sterling		9.0226	
accounts payable	-	-	
Of which: United States dollars	2,632,462.52	7.077	18,629,937.25
Euro (currency)	94,417.99	7.8218	738,518.63
Japanese yen (unit of	39,978,944.00	0.0503	2,010,940.88

Euro (currency)	123,447.32	7.8218	965,580.25
Japanese yen (unit of currency)	200,630.42	0.0503	10,091.71
Swiss franc (currency)	844,596.83	8.4194	7,110,998.55
Indian rupee	428,096.26	0.0855	36,602.23
Vietnamese dong (VND)	124,525,198.00	0.0003	37,357.56
pound sterling		9.0226	

Other notes:
none

(2). A description of the foreign operating entity, including, in the case of a significant foreign operating entity, a disclosure of the principal place of business outside the country, the local currency of account and the basis for its selection, and the reasons for any change in the local currency of account

√ Applicable □Not applicable

company identification	Principal place of business	local currency	Basis for selection of local currency of accounts
United States LIN	United States of America	dollar	Local legal tender
AMP, USA	United States of America	dollar	Local legal tender
Mingzhi Europe	Italy	Euro (currency)	Local legal tender
Narashi Americas	United States of America	dollar	Local legal tender
Narashi Southeast Asia	Singaporean	dollar	Local legal provisions
Narashi Japan	Japanese	Japanese yen (unit of currency)	Local legal tender
Mingzhi Germany	German	Euro (currency)	Local legal tender
MINGZHI INDUSTRIES Hong Kong	fact	dollar	Local legal provisions
Mingzhi Americas Holdings	United States of America	dollar	Local legal tender
Switzerland T Motion	Switzerland	Swiss franc (currency)	Local legal tender
TSS	Switzerland	Swiss franc (currency)	Local legal tender
TSI	Romania	Romanian Leu	Local legal tender
Mingzhi Industry Vietnam	Vietnam	Vietnamese dong (VND)	Local legal tender
Mingzhi India	India	Indian rupee	Local legal tender
Narashi Industries UK	United Kingdom of Great Britain and Northern Ireland	pound sterling	Local legal tender

82. Leasing

(1) as lessee

√ Applicable □Not applicable

Variable lease payments not included in the measurement of the lease liability
□Applicable √Not Applicable
Lease costs for short-term leases or low-value assets with simplified treatment
√Applicable □Not applicable

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Short-term lease costs recognized in profit or loss using the simplified approach	5,985,918.05	5,385,897.72
Lease costs for low-value assets with simplified treatment (other than short-term leases) recognized in current profit or loss	549,722.41	384,586.79

Sale and leaseback transactions and basis of judgment
□Applicable √Not Applicable
Total cash outflows related to leases 15,996,673.37 (in Currency: RMB)

(2) lessor

Operating leases as lessor

☐Applicable √Not Applicable

Financial leases as lessor

☐Applicable √Not Applicable

Reconciliation of undiscounted lease receipts to net investment in leases

☐Applicable √Not Applicable

Undiscounted lease receipts for the next five years

☐Applicable √Not Applicable

(3) Recognize gains and losses on sales under finance leases as a producer or distributor

☐Applicable √Not Applicable

Other notes not available

83. Other

☐Applicable √Not Applicable

VIII. Research and development expenditure

(1). By nature of costs

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Wages and Benefits	186,746,302.71	169,009,773.76
share-based payment	-849,412.50	3,113,340.00
Depreciation, amortization and rental expense	15,147,338.11	12,696,102.12
material requisition	22,484,468.28	18,602,217.84
Fees for technical services	9,523,808.72	11,274,404.21
travel costs	2,459,824.81	1,647,220.22
(sth. or sb) else	2,729,283.95	2,091,723.01
add up the total	238,241,614.08	218,434,781.16
Of which: Expensed research and development expenditure	238,241,614.08	218,434,781.16
Capitalized research and development expenditure		

Other notes: none

(2). Development expenditure on R&D projects eligible for capitalization

☐Applicable √Not Applicable

Significant capitalized research and development projects

☐Applicable √Not Applicable

Provision for impairment of development expenditure

☐Applicable √Not Applicable

Other notes not available

(3). Significant outsourced in-process research projects

☐Applicable √Not Applicable

IX. Changes in the scope of consolidation

1. Business combinations not under the same control

☐Applicable √Not Applicable

2. Business combinations under common control

☐Applicable √Not Applicable

3. Reverse purchase

☐Applicable √Not Applicable

4. Disposal of subsidiaries

Whether there were any transactions or events during the period in which control of subsidiaries was lost

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

Whether there is a step-by-step disposal of investments in subsidiaries through multiple transactions and loss of control during the period

☐Applicable √Not Applicable

Other notes:

☐Applicable √Not Applicable

5. Changes in the scope of consolidation for other reasons

Describe changes in the scope of consolidation due to other reasons (e.g., establishment of new subsidiaries, liquidation of subsidiaries, etc.) and their related circumstances:

√Applicable ☐Not applicable

Changes in the scope of consolidation during the reporting period are as follows: Establishment of a new wholly-owned subsidiary, Moons' Industries (UK), Ltd.

6. Other

☐Applicable √Not applicable

X. Interests in other entities 1. Interests in subsidiaries (1). Composition of the enterprise group

√Applicable ☐Not applicable

Unit:RMB 10,000 Currency:RMB

associated company name (of a thing)	major undertaking structural particle: used before a	registered capital	registered office	Nature of business	Shareholding (%)		take out way (of life)
					straight forward	overhead	

MINGZHI AUTOCONTROL	Shanghai	3,000	Shanghai	production and sales	100		entity under common control merger of industries
Narashi Industrial Europe	Italy	€350,000	Italy	(commercial) trade		100	entity under common control merger of industries
Narashi Industries USA	United States of America	$100,000	United States of America	(commercial) trade		100	entity under common control merger of industries
Narashi Industry Southeast Asia	Singaporean	S$250,000	Singapor ean	(commercial) trade		100	entity under common control merger of industries
Narashi Kogyo Japan	Japanese	5 million yen	Japanese	(commercial) trade		100	constitute
Yasura Tatsumi Germany	German	1 million euros	German	(commercial) trade		100	constitute
AMP, USA	United States of America	$2.21 million	United States of America	production and sales		100	not under common control business combination
United States LIN	United States of America	$100,000	United States of America	production and sales		100	not under common control business combination
Nanjing LIN	capital of China at different historical periods	$840,000	capital of China at different historical periods	production and sales		100	not under common control business combination
MINGZHI INDUSTRIES Hong Kong	fact	5 million dollars	fact	(commercial) trade	100		constitute
Mingzhi Taicang	Taicang prefecture level city in Henan	18,000	Taicang prefecture level city in Henan	production and sales	100		constitute
electronically controlled	Changzhou	3,480	Changzhou	production and sales	99.54		not under common control business combination
Dalishen, capital of	Changzhou	50	Changzhou	production and		99.54	not under common control

Maldives (Tw)				sales			business combination
Ting Chi Pai Bos	Shanghai	$750,000	Shanghai	production and sales	75		not under common control business combination
Mingzhi Americas Holdings	United States of America	$10,000	United States of America	investors	100		constitute
Ming Zhi Kun Tong	Shanghai	500	Shanghai	production and sales		100	constitute
Mingzhi Oboe	Shanghai	500	Shanghai	production and sales	100		constitute
Switzerland T Motion	Switzerland	100,000 Swiss francs	Switzerland	investors	100		not under common control business combination
TSS	Switzerland	200,000 Swiss francs	Switzerland	sells		100	not under common control business combination
TSI	Romania	3,500 Romanian lei	Romania	research and development		100	not under common control business combination
Mingzhi India	India	INR 12 million	India	production and sales	99	1	constitute
Mingzhi Industry Vietnam	Vietnam	$6.6 million	Vietnam	production and sales	90	10	constitute
Mingzhi Intelligence	Suzhou prefecture level city in Jiangsu	500	Suzhou prefecture level city in Jiangsu	production and sales	100		constitute
Narashi Indus	Shanghai	1,000	Shanghai	Rental and commercial business services industry	100		constitute
Mingzhi Shenzhen	Shenzhen subprovincial city in Guangdong, special economic zone close	50	Shenzhen subprovincial city in Guangdong, special economic	sells	100		constitute

	Hong Kong		zone close Hong Kong				
Mingzhi Changzhou	Changzhou	1,000	Changzhou	give birth to a child	100		constitute
Narashi Industries UK	United Kingdom of Great Britain and Northern Ireland	£1 million	United Kingdom of Great Britain and Northern Ireland	sells	100		constitute

Explanation of the percentage of shareholding in subsidiaries different from the percentage of voting rights: None

Basis for holding half or less of the voting rights but still controlling the investee, and for holding more than half of the voting rights but not controlling the investee: none

Basis of control for significant structured subjects included in the scope of consolidation: none

Basis for determining whether a company is an agent or a principal:
None

Other notes:
none

(2). Significant non-wholly owned subsidiaries

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of Subsidiary	Minority shareholding	Gains and losses attributable to minority shareholders for the period	Dividends declared to minority shareholders during the period	Balance of minority interests at the end of the period
electronically controlled	0.4626%	80,679.00		1,073,853.86

Explanation of the percentage of shares held by minority shareholders of subsidiaries different from the percentage of voting rights:

□Applicable √Not Applicable

Other notes:

□Applicable √Not Applicable

(3). Key financial information of significant non-wholly owned subsidiaries

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of Subsidiary	Closing balance						Opening balance					
	current asset	non-current asset	Total assets	current liability	non-current liability	Total liabilities	current asset	non-current asset	Total assets	current liability	non-current liability	Total liabilities
electronically controlled	206,634,263.25	199,408,308.65	406,042,571.90	165,587,766.14	6,726,638.61	172,314,404.75	184,020,365.80	159,341,540.13	343,361,905.93	119,583,448.16	7,531,646.99	127,115,095.15

Name of Subsidiary	Current period's incidence				Prior period's incidence			
	revenues	net profit	Total comprehensive income	Cash flows from operating activities	revenues	net profit	Total comprehensive income	Cash flows from operating activities
electronically	288,167,876.56	17,440,337.75	17,440,337.75	16,462,662.42	337,752,310.82	15,835,748.64	15,835,748.64	26,344,685.40

controlled								

Other notes:
none

(4). Significant restrictions on the use of enterprise group assets and the discharge of enterprise group liabilities

☐Applicable √Not Applicable

(5). Financial or other support provided to structured subjects included in the scope of the consolidated financial statements

☐Applicable √Not applicable

Other notes:

☐Applicable √Not Applicable

2. Transactions in which the share of ownership interest in a subsidiary changes and the subsidiary is still controlled

☐Applicable √Not Applicable

3. Interests in joint ventures or associates

☐Applicable √Not Applicable

4. Important joint operations

☐Applicable √Not Applicable

5. Interests in structured entities not included in the scope of the consolidated financial statements Relevant notes on structured entities not included in the scope of the consolidated financial statements:

☐Applicable √Not Applicable

6. Other

☐Applicable √Not applicable

XI. Government grants

1. Government grants recognized at the end of the reporting period at the amount receivable

☐Applicable √Not Applicable

Reasons for not receiving the projected amount of government grants at the projected point in time

☐Applicable √Not Applicable

2. Liability items involving government grants

Unit: Yuan Currency: RMB

√Applicable ☐Not applicable

Financial statement projects	Opening balance	New for this period Amount of grant	Included in operating expenses for the period Amount of foreign income	Transfer to other during the period earnings	its current period He's changed.	Closing balance	and assets/receipts beneficial
2018 Tenth Batch of Industries Transformation (focused technological transformation)	665,526.49			309,701.20		355,825.29	asset-related mountain pass
add up the total	665,526.49			309,701.20		355,825.29	/

3. Government grants recognized in current profit or loss

Unit: Yuan Currency: RMB

typology	Current period's incidence	Prior period's incidence
√ Applicable □Not applicable		
revenue-related	22,729,327.78	20,441,943.93
Asset-related	969,538.68	4,720,857.20
add up the total	23,698,866.46	25,162,801.13

Other notes:
none

XII. Risks related to financial instruments 1.

√ Applicable □Not applicable

The Company's objective in engaging in risk management is to strike a balance between risk and return, minimize the negative impact of risk on the Company's operating results, and maximize the interests of shareholders and other equity investors. Based on this risk management objective, the Company's basic strategy for risk management is to identify and analyze the various risks faced by the Company, establish an appropriate risk tolerance floor and conduct risk management, and monitor the various risks in a timely and reliable manner in order to keep the risks within limits.

The principal risks arising from the Company's financial instruments are credit risk, liquidity risk and market risk. Management has reviewed and approved policies to manage these risks, which are summarized below.

(i) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to meet its obligations, causing the other party to incur a financial loss.

The Company's credit risk is mainly related to accounts receivable. To control this risk, the Company has taken the following measures respectively.

1. Accounts receivable, notes receivable

The Company only deals with approved, reputable third parties. In accordance with the Company's policy, credit checks are required for all customers who request to transact on credit. In addition, the Company monitors its accounts receivable balances on an ongoing basis to ensure that the Company is not exposed to significant bad debt risk.

As of December 31, 2023, the Company's accounts receivable were spread across multiple partners and multiple customers due to the Company's accounts receivable exposure points 27.20% (December 31, 2022: 25.23%) is derived from the top five customers and the Company does not have significant credit concentration risk.

2. Other receivables

The Company's other receivables mainly consist of security deposits and employee reserve, etc. The Company manages and continuously monitors these amounts together with the related economic operations to ensure that the Company is not exposed to significant bad debt risk.

The maturity analysis of the Company's receivables that are not yet past due and impaired, as well as financial assets that are past due but not impaired, is as follows:

sports event	Closing balance				
	Not overdue and not impaired	Overdue and not impaired			add up the total
		Within 1 year	1-2 years	More than 2 years	
notes receivable	31,380,245.46				31,380,245.46
Receivables financing	72,990,028.71				72,990,028.71
Subtotal	104,370,274.17				104,370,274.17

sports event	Opening balance				
	Not overdue and not	Overdue and not impaired			add up the total
		Within 1 year	1-2 years	More than 2 years	

	impaired				
notes receivable	58,628,631.11				58,628,631.11
Receivables financing	50,948,295.63				50,948,295.63
Subtotal	109,576,926.74				109,576,926.74

(ii) Liquidity risk

Liquidity risk is the risk that an enterprise will encounter a shortage of funds to meet its obligations relating to financial liabilities, which may arise from the inability to sell a financial asset at fair value as soon as possible; or from the inability of the counterparty to repay its contractual obligations; or from early maturity of an obligation; or from the inability to generate expected cash flows.

In order to control this risk, the Company has made comprehensive use of a variety of financing means, such as bill settlement and bank borrowings, and has adopted an appropriate combination of long-term and short-term financing methods to optimize its financing structure and maintain a balance between continuity and flexibility of financing. The Company has obtained bank credit lines from a number of commercial banks to meet its working capital requirements and capital expenditures.

Classification of financial instruments by remaining maturity

sports event	Closing balance				
	book value	Undiscounted contract amount	Within 1 year	1-3 years	More than 3 years
short term loan	183,700,198.95		183,700,198.95		
notes payable					
accounts payable	315,563,233.52		315,563,233.52		
Other accounts payable	285,505,604.27		285,505,604.27		
Due within one year non-current liability	17,435,008.95	20,043,558.20	17,435,008.95		
Lease liabilities	313,805,812.19	57,391,637.46	313,805,812.19	27,446,498.64	25,584,380.42
long term loan	6,075,078.18		6,075,078.18		
Subtotal	862,254,670.39	77,435,195.66	862,254,670.39	27,446,498.64	25,584,380.42

sports event	Opening balance				
	book value	Undiscounted contract amount	Within 1 year	1-3 years	More than 3 years
short term loan	313,886,872.09				
notes payable					
accounts payable	455,158,670.33		455,158,670.33		
Other accounts payable	29,456,673.20		29,456,673.20		
Due within one year non-current liability	17,447,840.54	20,055,201.45	17,447,840.54		
Lease liabilities	55,533,035.30	60,680,817.17		40,776,164.17	14,756,871.13
long term loan					
Subtotal	887,477,109.74	80,736,018.62	831,944,074.44	40,776,164.17	14,756,871.13

(iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk consists mainly of interest rate risk and foreign exchange risk.

1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to changes in market interest rates relates primarily to the Company's borrowings that bear interest at variable rates.

2. Foreign exchange risk

Foreign exchange risk is the risk arising from changes in exchange rates. The Company's exposure to changes in foreign exchange rates relates primarily to the Company's monetary

assets and liabilities denominated in foreign currencies. For foreign currency assets and liabilities, in the event of a short-term imbalance, the Company buys and sells foreign currencies at market exchange rates when necessary to ensure that the net exposure is maintained at an acceptable level.

The presentation of foreign-currency financial assets and foreign-currency financial

liabilities at the end of the period is described in the description of foreign-currency

monetary items in the Notes to the Notes to Items Other. (iv) Capital risk management
The Company's capital risk management policy is to safeguard the Company's continuing operations, to provide returns to shareholders and benefits to other stakeholders, while Maintain an optimal capital structure to reduce the cost of capital at all times.

The Company's capital structure consists of short-term borrowings, bank deposits and the Company's owners' equity. Management determines the capital structure by considering the cost of funds and various types of capital risks. The Company will balance its capital structure by paying dividends or repaying bank borrowings.

The Company monitors capital risk using a gearing ratio. As of December 31, 2023, the Company's gearing ratio was 25.68 percent
(December 31, 2022: 29.72%).

2. Hedging

(1) The company conducts hedging operations for risk management

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

(2) Company conducts qualifying hedging operations and applies hedge accounting

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

(3) The Company conducts hedging operations for risk management, expects to achieve its risk management objectives, but does not apply hedge accounting.

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

3. Transfer of financial assets

(1) Classification of transfer modalities

□Applicable √Not Applicable

(2) Financial assets derecognized as a result of a transfer

□Applicable √Not Applicable

(3) Transferred financial assets that continue to be involved

□Applicable √Not Applicable

Other notes

□Applicable √Not Applicable

XIII. Fair value disclosures

1. Closing fair value of assets and liabilities measured at fair value

√Applicable □Not applicable

Unit: Yuan Currency: RMB

sports event	Fair value at end of period			
	Level 1 fairness Value measurement	Level 2 fairness Value measurement	Level 3 fairness Value measurement	add up the total
I. Ongoing fair value measurements				
(i) Financial assets held for trading				
1.Measured at fair value through current period Financial assets at fair value through profit or loss				
(1) Investments in debt instruments	**1810 /**			
(2) Investments in equity instruments	**343**			
(3) Derivative financial assets				

2. Basis for determining the market value of continuing and discontinued Level 1 fair value measurements

□Applicable √Not applicable

3. Continuing and discontinued Level 2 fair value measurements, qualitative and quantitative information on valuation techniques and significant parameters used

□Applicable √Not applicable

4. Continuing and discontinued Level 3 fair value measurements, qualitative and quantitative information on valuation techniques and significant parameters used

√Applicable □Not applicable

The remaining term of the receivables financing is short and the carrying value approximates the fair value, which is used as the fair value.

5. Ongoing Level 3 fair value measurements, information on reconciliations between opening and closing book values and sensitivity analysis of unobservable parameters

□Applicable √Not applicable

6. Ongoing fair value measurements, if there was a transition between levels during the period, the reasons for the transition and the policy for determining the point of transition

□Applicable √Not applicable

7. Changes in valuation techniques that occurred during the period and the reasons for those changes

□Applicable √Not applicable

8. Fair value of financial assets and financial liabilities not measured at fair value

√Applicable □Not applicable

Management has assessed the fair value of money funds, notes receivable, accounts receivable, other receivables, other current assets, notes payable, accounts payable, other payables, and other current liabilities to be comparable to their carrying values due to the short remaining maturities.

9. Other

□Applicable √Not applicable

XIV, RELATED PARTIES AND RELATED TRANSACTIONS

1. Parent company of the Company

√Applicable □Not applicable

Unit: RMB 10,000 Currency: RMB

Parent company name	registered office	Nature of business	registered capital	Parent company to the enterprise Shareholding (%)	Parent company to the enterprise of voting rights (%)
Mingzhi Investment	Shanghai	Investment Management	5 million RMB	56.08%	56.08%

Description of the status

of the parent company of the enterprise nil

The ultimate controlling party of the enterprise is Mr. and Mrs. Chang Jianming and Fu Lei Other notes:

not have

2. Subsidiaries of the Company

Details of the Company's subsidiaries are set out in the notes

√ Applicable ☐Not applicable

For details of the Company's subsidiaries, see Note "IX/1. Interests in Subsidiaries".

3. Joint ventures and associates of the enterprise

Details of significant joint ventures or associates of the enterprise are set out in the accompanying notes

☐Applicable √ Not Applicable

Other joint ventures or associates that had related party transactions with the Company during the current period or had balances arising from related party transactions with the Company in prior periods are as follows

□Applicable √ Not Applicable

Other notes

□Applicable √ Not Applicable

4. Other related parties

√ Applicable □Not applicable

Name of other related parties	Relationship between other related parties and the Company
Mingzhi Electrician	Companies controlled by the same beneficial owner
Electrician Taicang	Companies controlled by the same beneficial owner
Changzhou Jingrui	Holding company for relatives of company directors
IMM	Companies controlled by beneficial owners
J&C	Companies controlled by beneficial owners
Shanghai Yi Jie	Companies controlled by immediate family members of the actual controller
ShuqiChang	Beneficial owner and other affiliates of the beneficial owner
MPP	Companies controlled by the same beneficial owner
Ted T. Lin	company director
Lintek	Company Director Holding Company

Other notes not available

5. Related transactions

(1). Purchase **of** goods/acceptance of services **for connected transactions of purchase and sale of goods and provision and acceptance of services**

Unit: Yuan Currency:

√ Applicable □Not applicable

related party	Contents of related transactions	Current period's incidence	Amount of transactions approved (if applicable)	Whether it exceeds the amount of the transaction Degree (if applicable)	RMB Prior period's incidence
Changzhou Jingrui	procure (for an enterprise etc)	13,609,698.41	21 million	clogged	16,340,125.02
Mingzhi Electrician	procure (for an enterprise etc)	292,449.50	54 million	clogged	152,080.97
Electrotechnical precision	procure (for an enterprise etc)	30,896,218.67		clogged	41,564,796.68
MPP	procure (for an enterprise etc)	1,990,234.25		clogged	279,300.63

Statement of sale of goods/provision of services

Unit: Yuan Currency:

√ Applicable □Not applicable

related party	Contents of related transactions	Current period's incidence	RMB Prior period's incidence
Electrotechnical precision	Revenue from utilities	396,030.27	
Electrotechnical precision	Income from service fees	512,871.53	
Electrotechnical precision	Sales of goods	1,452,542.33	1,550,160.74
IMM	Income from service fees	34,421.40	31,961.25
Mingzhi Electrician	Revenue from utilities		26,133.24
Electrotechnical precision	Income from service fees		42,215.84

Explanation of related transactions for the purchase and sale of goods, provision and acceptance

of services

□Applicable √Not Applicable

(2). Affiliated Fiduciary Management/Contracting and Delegated Management/Contracting Out The Company's fiduciary management/contracting table:

☐Applicable √Not Applicable

Affiliated hosting/contracting statement

☐Applicable √Not Applicable

Table of the Company's entrusted management/contracting

☐Applicable √Not Applicable

Affiliated management/contracting statement

☐Applicable √Not Applicable

(3). Affiliated Leases The Company acts as the lessor:

Unit: Yuan Currency: RMB

√Applicable ☐Not applicable

Name of lessee	Types of leased assets	Lease income recognized during the period	Lease income recognized in prior period
Mingzhi Electrician	building	14,231.40	60,977.64

The Company acts as the lessee:

Unit: Yuan Currency: RMB

√Applicable ☐Not applicable

Name of lessor	Types of leased assets	Short-term leases and low-value assets simplified for processing Rental costs for property leases (if applicable)		Leasehold liabilities not included in the measurement of Variable lease payments (if applicable)		Rent paid		Interest expense on lease liabilities assumed		Increased right-to-use assets	
		Current period's incidence	Prior period's incidence	Current period's incidence	Prior period's incidence	Current period's incidence	Prior period's incidence	Current period's incidence	Prior period's incidence	Current period's incidence	Prior period's incidence
IMM	building					504,847.20	489,277.80	22,720.11	27,316.50		
J&C	building					190 / 204871,306.28	841,002.38	372,538.38	13,113.73	4,954,649.41	
Fu Lei	building	105,996.00	105,996.00			105,996.00	105,996.00				
ShuqiChang	building	60,000.00				60,000.00					
Lintek	building					2,545,664.34	2,434,445.69	696,800.96	733,990.61		

Description of related leases

☐Applicable √Not Applicable

(4). Related guarantees The Company as guarantor

☐Applicable √Not Applicable

The Company as a guaranteed party

☐Applicable √Not Applicable

Description of related guarantees

☐Applicable √Not Applicable

(5). Related party funds borrowing

☐Applicable √Not Applicable

(6). Transfer of assets and restructuring of liabilities by related parties

☐Applicable √Not Applicable

(7). Key management compensation

√Applicable ☐Not applicable

Unit: RMB 10,000 Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Key management compensation	1,233.77	1,717.73

(8). Other related transactions

☐Applicable √Not applicable

6. Status of unsettled items such as receivables and payables to related parties (1). Items receivable

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Project name	related party	Closing balance		Opening balance	
		Carrying amount	provision for bad debts	Carrying amount	provision for bad debts
accounts receivable	Mingzhi Electrician	21,928.22	21,928.22	37,753.36	11,755.37
accounts receivable	Electrotechnical precision	888,807.18	90,392.57	1,384,408.86	95,430.54
accounts receivable	IMM	42,941.68	2,147.08	40,699.02	2,034.95
accounts receivable	MPP	5.66	0.28		
Other receivables	Mingzhi Electrician	7,599.64			

(2). Items payable

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Project name	related party	Closing book balance	Opening balance
accounts payable	Changzhou Jingrui	5,128,553.44	5,103,334.81
accounts payable	Mingzhi Electrician		22,704.43
accounts payable	Electrotechnical precision	7,634,111.25	11,929,809.32
accounts payable	MPP	43,003.39	35,574.67
Other accounts payable	Electrotechnical precision		
Non-current liabilities due within one year	Lintek	2,008,690.51	1,821,130.30
Lease liabilities	Lintek	14,449,732.36	17,978,385.08

Non-current liabilities due within one year	J&C	560,606.61	
Lease liabilities	J&C	3,910,247.24	
Non-current liabilities due within one year	IMM	499,952.40	467,258.37
Lease liabilities	IMM	891,927.05	1,319,187.39
Non-current liabilities due within one year	Electrotechnical precision	2,082,252.33	
Lease liabilities	Electrotechnical precision	4,930,996.42	

(3). Other items

☐Applicable √Not Applicable

7. Related party commitments

☐Applicable √Not applicable

8. Other

☐Applicable √Not applicable

XV, Share-based payments

1. Various equity instruments

√Applicable ☐Not applicable

Quantity Unit: Shares Amount Unit: Yuan Currency: RMB

Awarded to form	Awarded during the period		Current exercise		Unlocked in this issue		Lapsed for the period	
	quantities	sum of money	quantities	sum of money	quantities	sum of money	quantities	sum of money
Management and core staff	163,800.00	205,783.30	1,070,700.00	7,709,040.00	168,000.00	1,166,805.42		

Stock options or other equity instruments issued and outstanding at the end of the period

√Applicable ☐Not applicable

Category of grant recipients	Stock options issued and outstanding at the end of the period			Other equity instruments issued and outstanding at the end of the period		
	Range of exercise prices		Remaining duration of the contract	Range of exercise prices		Remaining duration of the contract
Management and core staff	17.31 Yuan/share		5.5 months			

Other notes

Not available

2. Equity-settled share-based payments

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Method of determining the fair value of equity instruments at the grant date	(1) Fair value of share-based payment per share of restricted stock = market price of the Company's stock (closing price on the date of the initial grant) - grant price, which is measured to arrive at the fair value of each share of restricted stock (2) The Company selects a market pass-through The Black-Scholes model was used to calculate the fair value of the options.
Significant parameters of grant date fair value of equity instruments	Historical volatility, risk-free rate, dividend yield

Other notes not available

3. Cash-settled share-based payments

☐Applicable √ Not Applicable

4. Share-based payment expense for the period

☐Applicable √ Not Applicable

5. Modification and termination of share-based payments

☐Applicable √ Not applicable

6. Other

☐Applicable √ Not applicable

XVI, COMMITMENTS AND CONTINGENCIES 1. Material commitments

√ Applicable ☐Not applicable

Existence, nature and amount of significant foreign commitments at the balance sheet date
As of December 31, 2023, the Company has incurred significant commitments requiring disclosure as follows:

Based on the signed engineering contracts and equipment installation contracts, etc., the Company will pay $119 million for the construction work.

2. Contingencies

(1). Significant contingencies existing at the balance sheet date

☐Applicable √ Not applicable

(2). There are no material contingencies that the company is required to disclose, which should also be stated:

☐Applicable √ Not applicable

3. Other

☐Applicable √ Not applicable

XVII. Events after the balance sheet date

1. Significant non-adjusting events

☐Applicable √ Not Applicable

2. Distribution of profits

☐Applicable √ Not Applicable

3. Sales returns

☐Applicable √ Not Applicable

4. Description of other post-balance sheet events

√ Applicable □Not applicable

According to the 18th meeting of the 4th Board of Directors on April 26, 2024, the Company proposed to distribute the profit for the year 2023 in order to implement equity

Based on the total share capital registered on the record date for the distribution, a cash dividend of RMB0.40 (including tax) will be paid for every 10 shares, total cash dividend will be paid.

RMB16,802,640.00 (including tax); no capitalization of capital reserves; no bonus shares.

XVIII. OTHER SIGNIFICANT MATTERS

1. Correction of Prior Period Accounting Errors

(1). Retrospective restatement method

☐Applicable √Not Applicable

(2). The law of prospective application

☐Applicable √Not Applicable

2. Significant debt restructuring

☐Applicable √Not Applicable

3. Asset replacement

(1). Non-monetary exchange of assets

☐Applicable √Not applicable

(2). Other asset replacement

☐Applicable √Not applicable

4. Annuity plans

☐Applicable √Not Applicable

5. Termination of operations

☐Applicable √Not Applicable

6. Segment Information

(1). Basis for determining reportable segments and accounting policies

√Applicable ☐Not applicable

The Company determines its operating segments on the basis of its internal organizational structure, management requirements and internal reporting system. The Company's operating segments are components that simultaneously meet the following conditions:
(1) The component is capable of generating revenue and incurring expenses in its day-to-day activities;
(2) Management is able to evaluate the component's results of operations on a regular basis in order to decide on the allocation of resources to it and to evaluate its performance; (3) It is able to analyze and obtain relevant accounting information about the component's financial position, results of operations, and cash flows.
The Company determines its reportable segments on the basis of product segments, and the assets and liabilities shared with the segments are allocated among the different segments in proportion to their size.

(2). Financial information on reportable segments

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Control motors and its drive system	Equipment Status Management system type	Power & Lighting Systems control panel	Trade products	(sth. or sb) else	Inter-segment set-off	add up the total
revenues	2,072,044,697.73	48,320,388.64	163,335,517.26	257,922,818.54	1,167,695.44		2,542,791,117.61
business costs	1,255,651,412.14	13,009,159.31	116,258,423.99	211,263,519.53	984,794.99		1,597,167,309.96
net profit	135,791,812.25	144,754.13	-14,591,952.41	20,517,661.10	75,792.65		141,938,067.72
Total assets	2,238,530,467.84	68,614,092.60	190,706,877.95	250,692,466.78	1,733,619,125.95	-640,603,442.94	3,841,559,588.18
total	530,000,663.88	12,842,231.02	62,168,820.65	84,985,029.20	898,285,717.13	601,905,821.06	986,376,740.82

(3). If the company has no reportable segments, or if it cannot disclose total assets and total liabilities for each reportable segment, it should explain why

□Applicable √Not applicable

(4). Other notes

□Applicable √Not applicable

7. Other significant transactions and events affecting investors' decisions

□Applicable √ Not applicable

8. Other

□Applicable √ Not applicable

XIX, Notes to the Parent Company's Financial Statements

Major Items 1. Accounts Receivable

(1). Disclosure by age

Unit: Yuan Currency: RMB

age of accounts	Closing book balance	Opening balance
Within 1 year		
Of which: within 1 year		
Within 1 year	142,147,473.67	383,281,870.41
Subtotal less than 1 year	142,147,473.67	383,281,870.41
1 to 2 years	223,145,294.34	21,081,110.51
2 to 3 years	10,461,678.25	5,672,362.80
More than 3 years	8,858,710.18	3,198,098.63
add up the total	384,613,156.44	413,233,442.35

(2). Disclosure by bad debt accrual method

Unit: Yuan Currency: RMB

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		book value
	sum of money	proportions (%)	sum of money	Percentage of accruals (%)		sum of money	Proportion (%)	sum of money	Percentage of accruals (%)	
Based on individual items provision for bad debts										
By portfolio provision for bad debts	384,613,156.44	100.00	6,272,992.81	100.00	378,340,163.63	413,233,442.35	100.00	5,528,367.67	100.00	407,705,074.68
Among them:										
Combination 3	101,359,833.70	26.35	6,272,992.81	100.00	95,086,840.89	94,915,250.01	22.97	5,528,367.67	100.00	89,386,882.34
Combination 4	283,253,322.74	73.65			283,253,322.74	318,318,192.34	77.03			318,318,192.34
add up the total	384,613,156.44	100.00	6,272,992.81	100.00	378,340,163.63	413,233,442.35	100.00	5,528,367.67	100.00	407,705,074.68

Provision for bad debts is made on an individual basis:

□Applicable √ Not Applicable

Provision for bad debts is made on a portfolio basis:

√Applicable □Not applicable

Portfolio accruals: portfolio 3

Unit: Yuan Currency: RMB

name (of a thing)	Closing balance		
	accounts receivable	provision for bad debts	Accrual ratio (%)
Within 1 year	99,251,302.91	4,962,565.14	5
1 to 2 years	346,921.82	69,384.36	20
2 to 3 years	1,041,131.33	520,565.67	50
More than 3 years	720,477.64	720,477.64	100
add up the total	101,359,833.70	6,272,992.81	

A description of the provision for bad debts by portfolio:
√ Applicable ☐Not applicable
The basis for determining the portfolio:
Portfolio 3: Non-group affiliates and third parties.

Portfolio accruals: portfolio 4

Unit: Yuan Currency: RMB

name (of a thing)	Closing balance		
	accounts receivable	provision for bad debts	Accrual ratio (%)
Combination 4	283,253,322.74		
add up the total	283,253,322.74		

A description of the provision for bad debts by portfolio:
√ Applicable ☐Not applicable
The basis for determining the portfolio:
Combination 4: Related parties within the scope of consolidation.
In portfolio 4, accounts receivable for which no provision for bad debts is made.

Provision for bad debts based on general model of expected credit losses
☐Applicable √ Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of accounts receivable for which a change in the allowance for losses occurred during the period:
☐Applicable √ Not Applicable

(3). Provision for bad debts
√ Applicable ☐Not applicable

Unit: Yuan Currency: RMB

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	Write-offs or write-offs	Other changes	
Combination 3	5,528,367.67	744,625.14				6,272,992.81
Combination 4						
add up the total	5,528,367.67	744,625.14				6,272,992.81

Other notes not available

of which the amount of bad debt provision recovered or reversed during the period is significant:
☐Applicable √ Not Applicable

(4). Actual accounts receivable written off during the period
☐Applicable √ Not Applicable

of which significant accounts receivable write-offs
☐Applicable √ Not Applicable

Accounts receivable write-off instructions:
☐Applicable √ Not applicable

(5). Top five accounts receivable and contract assets with closing balances, grouped by party owed money

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Name of unit	Closing balance of accounts receivable	Closing balance of contractual assets	Closing balance of accounts receivable and contract assets	Percentage of total accounts receivable and contract assets closing balance Proportion of number (%)	Closing balance of provision for bad debts
Client 1	236,548,366.22		236,548,366.22	61.5	
Client 2	23,093,960.52		23,093,960.52	6	1,154,698.03
Client 3	17,944,490.76		17,944,490.76	4.67	
Client IV	11,486,112.99		11,486,112.99	2.99	
Client 5	7,768,164.33		7,768,164.33	2.02	388,408.22
add up the total	296,841,094.82		296,841,094.82	77.18	1,543,106.25

Other notes not available

Other notes:

☐Applicable √Not Applicable

2. Other receivables

Item presentation

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
Interest receivable	33,560.49	33,560.49
Dividends receivable		
Other receivables	632,013,337.04	480,575,584.08
add up the total	632,046,897.53	480,609,144.57

Other notes:

√Applicable

☐Not Applicable

None

Interest receivable

(1). Classification of interest receivable

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Closing balance	Opening balance
time deposit (banking)		
loan on commission		
bond investment		
Subsidiary funds borrowing	33,560.49	33,560.49
add up the total	33,560.49	33,560.49

(2). Significant overdue interest

☐Applicable √Not Applicable

(3). Disclosure by bad debt accrual method

□Applicable √Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √ Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √ Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √ Not Applicable

(4). Provision for bad debts based on general model of expected credit losses

☐Applicable √ Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of interest receivable for which a change in the allowance for losses occurred during the period:

☐Applicable √ Not Applicable

(5). Provision for bad debts

☐Applicable √ Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √ Not Applicable

Other notes: none

(6). Actual write-off of interest receivable during the period

☐Applicable √ Not Applicable

of which significant write-offs of interest receivable

☐Applicable √ Not Applicable

Write-off instructions:

☐Applicable √ Not Applicable

Other notes:

☐Applicable √ Not applicable

Dividends receivable

(1). Dividends receivable

☐Applicable √ Not Applicable

(2). Significant dividends receivable aged over 1 year

☐Applicable √ Not Applicable

(3). Disclosure by bad debt accrual method

☐Applicable √ Not Applicable

Provision for bad debts is made on an individual basis:

☐Applicable √ Not Applicable

A description of the provision for bad debts on an individual basis:

☐Applicable √ Not Applicable

Provision for bad debts is made on a portfolio basis:

☐Applicable √ Not Applicable

(4). Provision for bad debts based on general model of expected credit losses

☐Applicable √ Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of dividends receivable for which a change in the allowance for losses occurred during the period:

☐Applicable √ Not Applicable

(5). Provision for bad debts

☐Applicable √ Not Applicable

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐Applicable √ Not Applicable

Other notes: none

(6). Actual write-off of dividends receivable during the period

☐Applicable √ Not Applicable

Significant write-offs of dividends receivable therein

☐Applicable √ Not Applicable

Write-off instructions:

☐Applicable √ Not Applicable

Other notes:

☐Applicable √ Not Applicable

Other receivables

(1). Disclosure by age

Unit: Yuan Currency: RMB

age of accounts	Closing book balance	Opening balance
Within 1 year		
Of which: within 1 year		
Within 1 year	352,939,652.87	283,216,169.03
Subtotal less than 1 year	352,939,652.87	283,216,169.03
1 to 2 years	137,864,042.08	91,286,079.40
2 to 3 years	35,372,659.40	85,708,601.98
More than 3 years	105,836,982.69	20,364,733.67
Subtotal	632,013,337.04	480,575,584.08

√ Applicable ☐ Not applicable

(2). Breakdown by nature of funds

√ Applicable □Not applicable

Unit: Yuan Currency: RMB

Nature of payment	Closing book balance	Opening balance
short term loan	497,988,545.82	378,231,758.19

employee reserve fund	20,000.00	56,247.00
Employee Borrowing	189,695.00	720,552.38
Deposits and Guarantees	625,791.20	1,120,471.20
Relocation-related employee relocation costs, etc.	132,887,425.80	100,440,197.02
(sth. or sb) else	301,879.22	6,358.29
add up the total	632,013,337.04	480,575,584.08

(3). Provision for bad debts

□Applicable √Not Applicable

Basis of classification of phases and percentage of provision for bad debts nil

A description of significant changes in the carrying amount of other receivables for which a change in the provision for losses has occurred during the period:

□Applicable √Not Applicable

The amount of provision for bad debts in the current period and the basis used to assess whether there is a significant increase in the credit risk of a financial instrument:

□Applicable √Not Applicable

(4). Provision for bad debts

□Applicable √Not Applicable

Of these, the amount of the provision for bad debts reversed or recovered during the period is significant:

□Applicable
√Not
Applicable

Other Notes

not have

(5). Other receivables actually written off during the period

□Applicable √Not Applicable

of which significant write-offs of other receivables:

□Applicable √Not Applicable

Note on write-off of other receivables:

□Applicable √Not applicable

(6). Top five other accounts receivable with closing balances, grouped by party owed

√Applicable □Not applicable

Unit: Yuan Currency: RMB

Name of unit	Closing balance	Percentage of closing balance of other receivables Proportion of total amount (%)	capital characteristic	age of accounts	provision for bad debts Closing balance
Mingzhi Taicang	288,749,276.93	45.69	short term loan	less than 1 year, 1-2 years. 2-3 years, more than 3 years	
Relocation of related	132,887,425.80	21.03	relocation and	Less than 1 year, 1-	

(7). Reported in other accounts receivable due to centralized management of funds

□Applicable √Not Applicable

Other notes:

□Applicable √Not applicable

3. Long-term equity investments

√Applicable □Not applicable

Unit: Yuan Currency: RMB

	Closing balance			Opening balance		
	Carrying amount	impairments intend	book value	Carrying amount	impairments intend	book value
Investments in subsidiaries	1,131,982,811.93		1,131,982,811.93	1,122,692,833.55		1,122,692,833.55
Investments in associates, joint ventures						
add up the total	1,131,982,811.93		1,131,982,811.93	1,122,692,833.55		1,122,692,833.55

(1). Investments in subsidiaries

√Applicable □Not applicable

Unit: Yuan Currency: RMB

investee (in finance)	Opening balance	Increase during the period	Decrease during the period	Closing balance	Provision for the current period provision for impairment	provision for impairment Closing balance
Narashi-Ampu, capital of Japan (Tw)	16,346,668.09	695,163.75		17,041,831.84		
Sekkuan Technology	779,668.15	-58,568.13		721,100.02		
Mingzhi International Trade	18,331,801.83	317,842.50		18,649,644.33		
MINGZHI AUTOCONTROL	36,261,172.75	-641,114.63		35,620,058.12		
Ting Chi Pai Bos	5,285,629.56	92,413.13		5,378,042.69		
electronically controlled	300,161,007.66	41,018.63		300,202,026.29		
Mingzhi Taicang	151,727,169.57	3,453,480.94		155,180,650.51		
MINGZHI INDUSTRIES Hong Kong	31,382,000.00			31,382,000.00		
Mingzhi Americas Holdings	296,155,146.55			296,155,146.55		
Switzerland T-Motion	209,373,016.70			209,373,016.70		
Mingzhi Oboe	2,975,632.81	245,892.19		3,221,525.00		
Mingzhi India	1,152,151.88			1,152,151.88		
Mingzhi Industry Vietnam	37,761,768.00			37,761,768.00		

(2). Investments in associates, joint ventures

□Applicable √Not Applicable

(3). Impairment testing of long-term equity investments

□Applicable √Not Applicable

notes:
none

4. Operating income and operating costs

(1). Operating revenues and operating costs

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business	495,748,377.06	407,516,173.77	1,013,467,298.90	791,554,252.67
Other business	24,785,438.58	1,897,570.43	34,992,155.31	6,748,008.68
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	520,533,815.64	409,413,744.20	1,048,459,454.21	798,302,261.35

(2). Information on the breakdown of operating income and operating costs

☐Applicable
√Not
Applicable
Other Notes

☐Applicable √Not Applicable

(3). Description of performance obligations

☐Applicable √Not Applicable

(4). Statement of apportionment to remaining performance obligations

☐Applicable √Not Applicable

(5). Significant contract changes or significant transaction price adjustments

☐Applicable √Not Applicable

Other
notes:
none

5. Investment income

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Current period's incidence	Prior period's incidence
Income from long-term equity investments accounted for under the cost method	48,108,263.84	17,982,621.14
Income from long-term equity investments accounted for by the equity method		
Investment income from disposal of long-term equity investments		
Investment income from trading financial assets during the holding period		
Dividend income earned on investments in other equity instruments during the holding period		
Interest income earned on debt investments during the holding period		
Interest income earned on other debt investments during the holding period		
Investment income from disposal of financial assets held for trading	-411,100.00	
Investment income from disposal of investments in other equity instruments		
Investment income from disposal of debt investments		

Other
notes:
none

6. Other

☐Applicable √Not applicable

XX. Additional information

1. Breakdown of non-recurring gains and losses for the period

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	sum of money	clarification
Gains and losses on disposal of non-current assets, including elimination of provision for impairment of assets	-310,958.62	
Government grants recognized in profit or loss for the current period, but closely related to the Company's normal business operations, in line with national policies, in accordance with the determined criteria, and have a continuing impact on the Company's profit or loss. Except for government grants that are not in effect	18,765,555.56	
Except for the effective hedging business related to the Company's normal business operations, gains and losses from changes in the fair value of financial assets and liabilities held by non-financial enterprises and the disposal of financial assets and liabilities are recognized in the consolidated financial statements. Gains and losses arising from assets and financial liabilities	1,474,193.29	
Occupancy fees charged to non-financial corporations included in profit or loss for the period		
Gains and losses on entrusted investments or management of assets		
Gains and losses on external entrusted loans		
Losses of assets due to force majeure factors such as natural disasters		
Reversal of provision for impairment of receivables individually tested for impairment	51,106.64	
The cost of investments in subsidiaries, associates and joint ventures acquired by an enterprise is less than the cost of investments acquired. Gain arising from the fair value of the identifiable net assets of the investee at the time of entitlement		
Net profit or loss of subsidiaries for the period from the beginning of the period to the date of consolidation arising from a business combination under the same control		
Gains and losses on exchange of non-monetary assets		
Debt restructuring gains and losses		
One-time costs incurred by an enterprise because the relevant business activity is no longer sustainable, such as relocating employees (b) Expenditures, etc.		
One-time effect on current period's profit or loss due to adjustments in tax, accounting and other laws and regulations		
One-time share-based payment expense recognized for cancellation and modification of equity incentive plans		
For cash-settled share-based payments, after the date of feasibility, the amount of compensation payable to employees in the public Gains and losses from changes in fair value		
Proceeds from changes in fair value of investment properties		

For the Company's identification of items not listed in "Interpretative Announcement for Information Disclosure of Companies Issuing Public Securities No. 1 - Non-recurring Gains and Losses" as The reasons shall be explained for the non-recurring profit and loss items with significant amounts, as well as the definition of non-recurring profit and loss items listed in "Explanatory Announcement for Information Disclosure of Companies Issuing Public Securities No. 1 - Non-recurring Profit and Loss" as recurring profit and loss items.

√Applicable ☐Not applicable

Unit: Yuan Currency: RMB

sports event	Amount involved	rationale
Revenue from VAT refund on software products	6,436,978.19	Compliance with national policy requirements, ongoing

Other notes

□Applicable √Not Applicable

2. Return on net assets and earnings per share

√Applicable □Not applicable

Profit for the reporting period	Weighted average return on net assets (%)	earnings per share	
		basic earnings per share	diluted earnings per share
Net profit attributable to ordinary shareholders of the Company	5.05%	0.3371	0.3336
Attributable to the Company after extraordinary gains and losses	4.53%	0.3020	0.2988

3. Differences in accounting data under domestic and foreign accounting standards

□Applicable √Not Applicable

4. Other

□Applicable √Not applicable

Chairman:
Chang Jianming Board of Directors
Approval Date of Submission: April 26, 2024

revision information

□Applicable √Not Applicable

公司代码：603728

公司简称：鸣志电器

上海鸣志电器股份有限公司

2023 年年度报告

Annual Report of 2023

本公司通过ISO9001
国际质量管理体系认证

重要提示

一、本公司董事会、监事会及董事、监事、高级管理人员保证年度报告内容的真实性、准确性、完整性，不存在虚假记载、误导性陈述或重大遗漏，并承担个别和连带的法律责任。

二、公司全体董事出席董事会会议。

三、众华会计师事务所（特殊普通合伙）为本公司出具了标准无保留意见的审计报告。

四、公司负责人常建鸣、主管会计工作负责人程建国及会计机构负责人（会计主管人员）程建国声明：保证年度报告中财务报告的真实、准确、完整。

五、董事会决议通过的本报告期利润分配预案或公积金转增股本预案

根据众华会计师事务所（特殊普通合伙）审计，公司2023年度实现归属于母公司股东净利润140,443,532.71元，截至2023年12月31日，母公司累计可供分配利润为559,569,540.56元。

公司2023年度利润分配方案如下：以实施权益分派股权登记日登记的总股本为基数，拟向全体股东每10股派发现金红利0.40元（含税），以截至本报告批准报出日公司总股本420,066,000股计算，合计拟派发现金红利16,802,640.00元，占2023年度归属于上市公司股东的净利润的比例为11.96%。如在本报告披露之日起至实施权益分派股权登记日期间，因股权激励授予股份回购等致使公司总股本发生变动的，公司拟维持分配总额不变，相应调整每股分配比例。

六、前瞻性陈述的风险声明

√适用 □不适用

本报告中所涉及的经营计划、业绩预测、发展战略等前瞻性描述均不构成公司对任何投资者及相关人士的实质承诺，敬请投资者及相关人士保持足够的风险意识，注意投资风险。

七、是否存在被控股股东及其他关联方非经营性占用资金情况

否

八、是否存在违反规定决策程序对外提供担保的情况

否

九、是否存在半数以上董事无法保证公司所披露年度报告的真实性、准确性和完整性

否

十、重大风险提示

报告期内，公司未发生对生产经营活动产生实质性影响的特别重大风险。公司已在本报告中详细阐述了在生产经营过程中可能面临的各种风险及应对措施，敬请查阅本报告“第三节 管理层讨论与分析”之“六/(四)可能面对的风险”。

十一、其他

□适用 √不适用

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	载有会计师事务所盖章、注册会计师签名并盖章的审计报告原件
	载有公司董事长签名的2023年年度报告原件
	报告期内公司在中国证监会指定网站公开披露过的所有公司文件的正本及公告的原稿

第一节 释义

一、 释义

在本报告书中，除非文义另有所指，下列词语具有如下含义：

常用词语释义		
鸣志电器、公司	指	上海鸣志电器股份有限公司
鸣志自控	指	上海鸣志自动控制设备有限公司，公司的全资子公司
鸣志国贸	指	鸣志国际贸易（上海）有限公司，公司的全资子公司
安浦鸣志	指	上海安浦鸣志自动化设备有限公司，公司的全资子公司
节冠科技	指	上海节冠科技有限公司，公司的全资子公司
鸣志太仓	指	鸣志电器（太仓）有限公司，公司的全资子公司
鸣志智能	指	鸣志智能传动技术（苏州）有限公司，公司的全资子公司
鸣志坤童	指	上海鸣志坤童电子科技有限公司，鸣志国贸的全资子公司
鸣志软件	指	上海鸣志软件技术有限公司，鸣志自控的全资子公司
鸣志奥博	指	上海鸣志奥博软件技术有限公司，公司的全资子公司
鸣志派博思	指	上海鸣志派博思自动化技术有限公司，公司的控股子公司
鸣志常州	指	鸣志电器（常州）有限公司，公司的全资子公司
鸣志深圳	指	鸣志电器（深圳）有限公司，公司的全资子公司
鸣志茵德斯	指	鸣志茵德斯实业发展（上海）有限公司，公司的全资子公司
运控电子	指	常州市运控电子有限公司，公司的控股子公司
达利申	指	常州市达利申精密电机有限公司，运控电子的全资子公司
鸣志美洲控股	指	MOONS’ ENTERPRISE (AMERICA) INC.，中文名称：鸣志控股（美洲）有限公司，公司的全资子公司
美国 AMP	指	APPLIED MOTION PRODUCTS INC.，鸣志美洲控股的全资子公司
美国 LIN	指	LIN ENGINEERING INC.，鸣志美洲控股的全资子公司
南京 LIN	指	林氏电机工程（南京）有限公司，美国 LIN 的全资子公司
鸣志工业美洲	指	MOONS’ INDUSTRIES (AMERICA) INC.，中文名称：鸣志工业（美洲）有限公司，鸣志国贸的全资子公司
鸣志工业欧洲	指	MOONS’ INDUSTRIES (EUROPE) HEADQUARTER S.R.L.，中文名称：鸣志工业（欧洲）有限公司，鸣志国贸的全资子公司
鸣志工业东南亚	指	MOONS’ INDUSTRIES (SOUTH-EASTASIA) PTE. LTD.，中文名称：鸣志工业（东南亚）有限公司，鸣志国贸的全资子公司
鸣志工业日本	指	MOONS’ INDUSTRIES JAPAN CO., LTD.，中文名称：鸣志工业日本株式会社，鸣志国贸的全资子公司
鸣志工业香港	指	MOONS’ INDUSTRIES (HK) CO., LTD.，中文名称：鳴志工業(香港)有限公司，公司的全资子公司
鸣志工业越南	指	MOONS' INDUSTRIES (VIETNAM) CO., LTD.,中文名称：鸣志工业（越南）有限公司，公司的全资子公司
鸣志工业英国	指	MOONS’ INDUSTRIES (UK), LIMITED，中文名称：鸣志工业（英国）有限公司，鸣志工业东南亚的全资子公司
安浦鸣志德国	指	AMP & MOONS’ AUTOMATION (GERMANY) GmbH，中文名称：安浦鸣志自动化设备（德国）有限公司，鸣志国贸的全资子公司
鸣志印度	指	MOONS' INTELLIGENT MOTION SYSTEM INDIA PRIVATE LIMITED，中文名称：鸣志智能运动系统（印度）私人有限责任公司，公司的全资子公司

瑞士 T Motion	指	Technosoft Motion AG，公司的全资子公司
TSS	指	Technosoft SA，瑞士 TMotion 的全资子公司
TSI	指	Technosoft International SRL，TSS 的全资子公司
鸣志投资	指	上海鸣志投资管理有限公司，公司的控股股东
新永恒	指	新永恒公司，公司股东
金宝德	指	金宝德实业（香港）有限公司，公司股东
凯康投资	指	上海凯康投资管理有限公司，公司控股股东的一致行动人
鸣志香港	指	鸣志国际（香港）公司，公司实际控制人控制的公司
鸣志电工	指	上海鸣志电工股份有限公司，公司实际控制人控制的公司
马特里斯	指	上海鸣志马特里斯打印设备有限公司，鸣志电工的全资子公司
电工太仓	指	太仓鸣志电子科技有限公司，鸣志电工的全资子公司
电工精密	指	鸣志精密制造（太仓）有限公司，鸣志电工的全资子公司
MPP	指	MOONS' PRECISION PRODUCTS，鸣志电工的全资子公司
Montecavi	指	Montecavi S.R.L.，中文名称：蒙特卡维有限公司，鸣志电工的全资子公司
J&C	指	J&C Management Group LLC，公司实际控制人控制的美国公司
IMM	指	Immobiliare Italiana SRL，公司实际控制人控制的意大利公司
杰杰数码	指	J&J DIGITAL TECHNOLOGY CO., LTD.，中文名称：杰杰數碼科技有限公司，公司实际控制人控制的香港公司
墨臻投资	指	上海墨臻投资管理有限公司，公司的关联企业
上海屹捷	指	上海屹捷企业管理中心，公司的关联企业
常州精锐	指	常州市精锐电机电器有限公司，公司的关联企业
Lintek	指	Lintek, LLC，公司的关联企业
HB 步进电机、混合式步进电机	指	转子采用磁化磁铁、具有反应式基于气隙磁导变化和永磁式轴向恒定磁场双重特征的步进电机。该型电机可以实现非常精确的小增量步距运动，可达到复杂、精密的线性运动控制要求。公司的 HB 步进电机有二相和三相，步距角在 0.9°～3.75°，根据客户需要，可以分别具备提速高、力矩大、精度高、运行平稳、低转动惯量、低噪音、高平滑、大转速等多种组合特性。
PM 步进电机、永磁式步进电机	指	转子采用永久磁铁；利用转子磁场与定子绕组电流磁场相互作用而产生电磁转矩；转矩和体积相对较小，输出力矩较小的步进电机。对于控制精度要求不高的应用，PM 步进电机是一种成本较为经济的选择。公司的 PM 进电机为爪极式步进电机，定子采用冷作爪极结构，转子采用永磁结构，电机电枢采用两相集中式绕组，典型系列步距角为 7.5°或 15°。
无刷电机	指	无电刷和换向器（或集电环）的电机，是一种典型的机电一体化产品，通常用于控制要求比较高，转速比较高的设备。
伺服电机	指	在伺服系统中控制机械元件运转的一种电机，通过将电信号转化为转矩和转速，实现对位置、速度和力矩的精准控制的自动化控制装置，具有精确控制，快速响应等特性。
智能电动缸	指	一种单轴机器人，为运动控制产品的关键部件，电机与丝杠一体化设计的模块化产品，是实现高精度直线运动的全新革命性产品。电动缸以电力作为直接动力源一种执行元件，通常采用伺服电机、步进电机等带动或旋转实现直线运动。
无刷无齿槽电机	指	属于直流无刷电机的一个分支，较多用于微型电机的设计中，其定子部分使用空心杯绕组，采用无齿槽铁芯设计。该型电机具有传统直流无刷电机高转速，长寿命，低噪音的特性，又兼具有刷空心杯电机高功率密度，高效率的优势，广泛应用于医疗和实验室设备，光学和测量仪器，航空航天，机器人和自动化等行业。

有刷空心杯电机	指	在结构上突破了传统电机的转子结构形式，采用的是无铁芯转子，也叫空心杯转子。这种特别的转子结构彻底消除了由于铁芯形成涡流而造成的涡流损耗。该型电机具有高效率，高加速度，低摩擦等特性，同时由于其在体积和重量方面的优势，特别适用于便携或手持式的设备应用。
控制电机驱动系统	指	控制电机驱动系统通常由控制电机与多台电机驱动器组成，用以定制完成复杂操作任务的系统级产品。系统中的控制电机驱动器既可以按脉冲信号驱动电机以固定角度精密运行，也可以通过调整脉冲频率达到运行调速目的。
电机驱动器	指	电机驱动器是一种电子产品，是将电脉冲转化为角位移的信号转换机构。
步进伺服系统	指	步进伺服系统是步进电机与伺服系统的跨界产品，具备步进系统与伺服系统的双重特征。公司的步进伺服 SS 系列产品采用独创的算法技术，配置独特设计的高精度编码器作为反馈装置。相比于传统的步进电机系统，有效解决了步进电机失步以及发热的问题；相比于交流伺服系统，具有短距离移动更快以及成本低的优势。公司的步进伺服产品同时具备高速度、高响应、高精度、闭环控制、高扭矩、低发热高效率等性能特点。
伺服系统	指	伺服系统是指以物体的位置、方位、姿势等为控制量，组成能跟踪目标的任意变化的控制系统。在自动控制系统中，伺服电机用作执行元件。伺服系统（或称伺服产品）通常包括伺服驱动器（指令装置）、伺服电机、伺服反馈装置（编码器）三个部分。公司现已开发出全新设计的高性能交流伺服系统 M3 系列产品。
运动控制器	指	运动控制器是指控制电动机的运行方式的专用控制器，是运动控制系统的核心。主要负责与主机通信、接收电气与机械变量反馈、执行运动控制算法、操控驱动器和控制电机实现精确的机械运动。
LED	指	LED 是发光二极管的英文缩写，是一种发光的半导体电子元件。
LED 智能照明	指	LED 智能照明是一种将控制技术应用于 LED 照明领域的电子产品，是将通信、传感、云计算、物联网等多种现代化技术集成在一起，实现对 LED 照明的智能控制功能。
LED 驱动、LED 驱动器、LED 驱动电源	指	是将交流电源（或直流电源）转化为恒流电源的装置，为 LED 灯具的核心部件之一。
基本型 LED 驱动	指	基本型 LED 驱动是将交流电源（或直流电源）转化为恒流电源的产品，不具备可受控功能的 LED 驱动产品。
智能型 LED 驱动	指	智能型 LED 驱动，主要包括两类：一类是可编程电源，即在普通的 LED 电源里加入各种控制模块，可根据外接感应器传回的数据和预先设定的程序对灯具进行开关、调光控制的产品；另一类是在驱动器内预置控制接口，由集中控制器（控台）通过总线（或无线通讯、电力载波）对驱动进行控制的产品。相关产品统称为智能型 LED 驱动。
LED 控制器、集中控制器、控台	指	LED 控制器，即通过芯片处理控制 LED 灯电路中的各个位置的开关信号的电子产品。控制器可根据设定的程序控制驱动电路，以实现 LED 有规律地发光的控制要求。
LED 智能照明控制与驱动系统	指	LED 智能照明控制与驱动系统通常由监控单元、控制单元和驱动单元三部分组成，各单元之间通过通讯协议联系，可以实现单灯检测、单灯控制、组播、广播、巡检、日志记录、自动报警、权限管理等功能的系统。
设备状态管理系统	指	设备状态管理系统是采用数字化和网络化的计算机技术，结合设备状态监测和故障分析、诊断技术，融合信息技术，在状态管理领域应用的先进方法和手段，是典型的软件、硬件、系统集成、技术咨询服务相结合的技术密集型产品。是当代企业信息化架构的一个重要组成部分。

第二节 公司简介和主要财务指标

一、 公司信息

公司的中文名称	上海鸣志电器股份有限公司
公司的中文简称	鸣志电器
公司的外文名称	SHANGHAIMOONS'ELECTRICCO.,LTD.
公司的外文名称缩写	MOONS'
公司的法定代表人	常建鸣

二、 联系人和联系方式

	董事会秘书	证券事务代表
姓名	温治中	王艳
联系地址	上海市闵北工业区鸣嘉路168号	上海市闵北工业区鸣嘉路168号
电话	021-52634688	021-52634688
传真	021-62968703	021-62968703
电子信箱	dm@moons.com.cn	dm@moons.com.cn

三、 基本情况简介

公司注册地址	上海市闵行区闵北工业区鸣嘉路168号
公司注册地址的历史变更情况	不适用
公司办公地址	上海市闵行区闵北工业区鸣嘉路168号
公司办公地址的邮政编码	201107
公司网址	www.moons.com.cn
电子信箱	dm@moons.com.cn

四、 信息披露及备置地点

公司披露年度报告的媒体名称及网址	上海证券报、中国证券报、证券时报、证券日报
公司披露年度报告的证券交易所网址	www.sse.com.cn
公司年度报告备置地点	公司董事会秘书办公室

五、 公司股票简况

公司股票简况				
股票种类	股票上市交易所	股票简称	股票代码	变更前股票简称
A股	上海证券交易所	鸣志电器	603728	不适用

六、 其他相关资料

公司聘请的会计师事务所（境内）	名称	众华会计师事务所（特殊普通合伙）
	办公地址	上海市虹口区东大名路 1089 号北外滩来福士广场东塔楼 18 楼
	签字会计师姓名	朱依君、虞雪杨

七、 近三年主要会计数据和财务指标

(一) 主要会计数据

单位：元币种：人民币

主要会计数据	2023年	2022年	本期比上年同期增减(%)	2021年
营业收入	2,542,791,117.61	2,959,962,383.90	-14.09%	2,714,222,188.78
归属于上市公司股东的净利润	140,443,532.71	247,243,220.74	-43.20%	279,637,153.56
归属于上市公司股东的扣除非经常性损益的净利润	125,790,541.83	234,015,446.46	-46.25%	258,183,081.84
经营活动产生的现金流量净额	203,139,252.34	8,473,858.82	2297.25%	223,021,998.74
	2023年末	2022年末	本期末比上年同期末增减（%）	2021年末
归属于上市公司股东的净资产	2,848,107,316.71	2,711,170,128.23	5.05%	2,441,392,500.22
总资产	3,841,559,588.18	3,865,544,385.97	-0.62%	3,257,655,899.41

(二) 主要财务指标

主要财务指标	2023年	2022年	本期比上年同期增减(%)	2021年
基本每股收益（元 / 股）	0.3371	0.5932	-43.17%	0.6712
稀释每股收益（元 / 股）	0.3336	0.5867	-43.14%	0.6677
扣除非经常性损益后的基本每股收益（元 / 股）	0.3020	0.5614	-46.21%	0.6196
加权平均净资产收益率（%）	5.05	9.60	减少 4.55 个百分点	12.10
扣除非经常性损益后的加权平均净资产收益率（%）	4.53	9.08	减少 4.55 个百分点	11.17

报告期末公司前三年主要会计数据和财务指标的说明

√适用 □不适用

项目名称	变动比例（%）	主要原因
归属于上市公司股东的净利润	-43.20%	受国内外市场需求波动影响，报告期营业收入下降导致利润下降
归属于上市公司股东的扣除非经常性损益后的净利润	-46.25%	
经营活动产生的现金流量净额	2297.25%	应收账款和存货运行状况明显改善
基本每股收益（元 / 股）	-43.17%	归属于上市公司股东的净利润较上年同期减少
稀释每股收益（元 / 股）	-43.14%	
扣除非经常性损益后的基本每股收益（元 / 股）	-46.21%	

八、 境内外会计准则下会计数据差异

(一) 同时按照国际会计准则与按中国会计准则披露的财务报告中净利润和归属于上市公司股东的净资产差异情况

□适用 √不适用

(二) 同时按照境外会计准则与按中国会计准则披露的财务报告中净利润和归属于上市公司股东的净资产差异情况

□适用 √不适用

(三) 境内外会计准则差异的说明：

□适用 √不适用

九、 2023 年分季度主要财务数据

单位：元币种：人民币

	第一季度（1-3 月份）	第二季度（4-6 月份）	第三季度（7-9 月份）	第四季度（10-12 月份）
营业收入	649,631,103.96	656,396,390.40	610,105,307.12	626,658,316.13
归属于上市公司股东的净利润	32,488,480.06	20,796,792.37	30,663,096.12	56,495,164.16
归属于上市公司股东的扣除非经常性损益后的净利润	29,325,215.73	20,040,862.55	30,169,493.95	46,254,969.60
经营活动产生的现金流量净额	16,266,917.27	83,309,072.24	44,212,135.78	59,351,127.05

季度数据与已披露定期报告数据差异说明

□适用 √不适用

十、 非经常性损益项目和金额

√适用 □不适用

单位:元币种:人民币

非经常性损益项目	2023 年金额	附注（如适用）	2022 年金额	2021 年金额
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	-310,958.62		-566,473.16	-746,669.28
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	18,765,555.56		16,273,941.01	25,516,842.41
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	1,474,193.29			12,272.52
计入当期损益的对非金融企业收取的资金占用费				
委托他人投资或管理资产的损益				
对外委托贷款取得的损益				
因不可抗力因素，如遭受自然灾害而产生的各项资产损失				
单独进行减值测试的应收款项减值准备转回	51,106.64			
企业取得子公司、联营企业及合营企业的投资成本小于取得投资时应享有被投资单位可辨认净资产公允价值产生的收益				
同一控制下企业合并产生的子公司期初至合并日的当期净损益				

非货币性资产交换损益				
债务重组损益				
企业因相关经营活动不再持续而发生的一次性费用，如安置职工的支出等				
因税收、会计等法律、法规的调整对当期损益产生的一次性影响				
因取消、修改股权激励计划一次性确认的股份支付费用				
对于现金结算的股份支付，在可行权日之后，应付职工薪酬的公允价值变动产生的损益				
采用公允价值模式进行后续计量的投资性房地产公允价值变动产生的损益				
交易价格显失公允的交易产生的收益				
与公司正常经营业务无关的或有事项产生的损益				
受托经营取得的托管费收入				
除上述各项之外的其他营业外收入和支出	-1,342,065.79		127,702.28	410,615.67
其他符合非经常性损益定义的损益项目				
减：所得税影响额	3,924,240.04		2,567,916.77	3,691,297.65
少数股东权益影响额（税后）	60,600.16		39,479.08	47,691.94
合计	14,652,990.88		13,227,774.28	21,454,071.73

对公司将《公开发行证券的公司信息披露解释性公告第 1 号—非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第 1 号—非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。
□适用 √不适用

十一、 采用公允价值计量的项目

√适用 □不适用

单位：元 币种：人民币

项目名称	期初余额	期末余额	当期变动	对当期利润的影响金额
应收款项融资	50,948,295.63	72,990,028.71	22,041,733.08	
合计	50,948,295.63	72,990,028.71	22,041,733.08	

十二、 其他

□适用 √不适用

第三节 管理层讨论与分析

一、经营情况讨论与分析

公司专注于信息化技术应用领域的控制执行元器件及其集成产品的研发和经营，在高精度控制电机及其驱动控制系统产品领域拥有尖端技术，是全球运动控制领域的先进制造商，中国运动控制领域的领军企业。公司全球化经营，在北美、欧洲、东亚、东南亚等发达国家和地区拥有 30 余家子公司，为全球各行业的领先客户提供最优秀的运动控制产品和定制化的解决方案。

2023 年下半年，境外市场供应链趋向去库存阶段，同比外部经营环境落差显现，受此需求波动影响，报告期全年公司实现营业收入 254,279 万元，同比下降了 14.1%；其中公司下半年实现营业收入 123,676 万元，同比下降了 26.9%；主营业务方面，控制电机及其驱动系统业务全年实现总营业收入 207,204 万元，较同期减少 24,943 万元，同比下降了 10.74%。其中公司下半年实现营业收入 99,920 万元，同比下降了 24.0%。主营业务境外部分，全年实现营业收入 108,406 万元，其中上半年实现营业收入 60,886 万元，同比增长 10.5%，下半年营业收入 47,920 万元，同比下降了 34.6%。

受报告期公司生产基地搬迁和越南生产基地新建项目设计产能未达产，以及营业收入同比下降的影响，公司全年实现归属于上市公司股东的净利润 14,044 万元，同比下降了 43.2%；实现归属于上市公司股东的扣除非经常性损益的净利润 12,579 万元，同比下降了 46.2%。其中公司下半年实现归属于上市公司股东的净利润 8,716 万元，同比下降了 50.7%；实现归属于上市公司股东的扣除非经常性损益的净利润 7,642 万元，同比下降了 53.7%。

受报告期营业收入同比下降的影响，公司全年的平均毛利率为 37.2%，同比下降了 1.0 个百分点；其中，主营业务控制电机及其驱动系统的平均毛利率为 39.4%，同比下降了 1.2 个百分点。

报告期内，公司强化应收账款和存货的管理控制，全年经营活动现金流量净额为 20,314 万元，较同期改善明显，同比增加了 19,467 万元。

报告期内，公司主要业务分部的经营情况汇总如下：

分产品	营业收入（元人民币）	销量（万台/万套）	营业收入比上年增减（%）	销量比上年增减（%）
控制电机及其驱动系统	2,072,044,697.73	2,270.56	-10.74%	-13.15%
电源与照明系统控制类	163,335,517.26	85.92	-26.26%	-37.64%
设备状态管理系统类	48,320,388.64	0.02	-24.40%	-1.32%
贸易类产品	257,922,818.54	4,568.37	-26.26%	-27.29%
其他	1,167,695.44	-	-64.49%	-
合计	2,542,791,117.61	-	-14.09%	-

1. 报告期内公司主要业务分部的经营情况分析

(1) 控制电机及其驱动系统业务——高附加值新产品创造新的增长空间

控制电机及其驱动系统业务是公司的核心业务，报告期内公司持续在核心业务研发端投入资源以提高产品线的技术含量，开发高附加值应用领域的新产品/新应用、优化现有的产品结构，降低生产成本。

公司的无刷电机基于公司在控制电机领域的技术储备和产品平台开发打造，在工控自动化，机器人，高端医疗仪器以及实验室装备，智能汽车及自动驾驶/激光雷达等新兴高附加值应用领域布局。报告期

内，公司按计划推进“无刷电机新增产能项目”的实施，通过优化工装及自动化设备改造提升生产效率，改善产品质量稳定性。其中空心杯电机家族新增了 ECH6、ECH8、ECH10、ECH13、ECH19、ECT22、ECT30 等多款新规格系列及配套的减速机和编码器产品，年销售规模增速超过了 80%。其他直流无刷电机产品也实现了与汽车应用领域的深入对接。报告期内，公司无刷电机业务合计实现营业收入 16,734 万元，较上年同期减少 3%。

公司的精密直线传动系统业务专注于打造精密控制电机与丝杠传动一体化设计的模块化产品，以实现与控制电机及其驱动系统产品配套的高精度直线运动的系统化解决方案。直线电机、线性模组和电动缸产品在电气自动化、小型机器人、物流仓储自动化、医疗器械和生化分析设备、3C 非标自动化、激光设备和太阳能光伏面板自动化生产等领域应用广泛。报告期内，公司精密直线传动系统业务发布了多款高精度微型电缸，集成式（旋转+直线）ZR 模组等新产品，在更高控制精度（±1um）、全闭环控制、更高节拍运行速度、更集成化设计等方面实现了技术革新和竞品超越。报告期内，公司精密直线传动系统业务实现营业收入 7,818 万元，其中精密直线传动系统的工业自动化应用占比提升超过了 10%。

公司以发展成为系统级的运动控制解决方案的提供商为目标，专注于发展系统级的驱动控制系统。公司通过增强对海外子公司的一体化建设和赋能，发挥海外研发运营机构美国 AMP、瑞士 TMotion 的技术研发优势，强化驱动控制类产品的创新性研发、新产品开发、定制产品开发和产品迭代，不断完善步进系统、步进伺服系统、直流无刷系统、交流伺服系统、空心杯伺服系统、集成式控制系统等平台化产品线。公司驱动控制系统业务聚焦战略性新兴行业和战略性客户，重点布局光伏/锂电/半导体自动化、移动服务机器人、3C 非标自动化、激光设备及医疗器械和生化分析应用领域。报告期内，公司在高分辨率光电编码器底层技术上取得新的技术突破、实现了 STO Sil3 技术在更多产品上的落地，实现了单芯片四轴步进驱动技术的国内首发。首次发布了 MCX 智能运动控制器产品，同期发布的运动控制类新产品还包括 M5 系列高性能交流输入伺服驱动器、SM3 高性能交流伺服电机等。报告期内，公司驱动控制系统业务全球合计实现营业收入 7.00 亿元，较上年持平。其中，伺服系统业务同比实现较快速增长，报告期内公司伺服系统业务实现营业收入约 21,668 万元，较上年增长 16%。

公司以发展成为信息化及自动化应用领域中的综合性提供商为目标，专注于打造高精密的控制电机+高精密丝杆传动+高精密减速机+高性能驱动控制系统的一体化、模组化产品，在生产自动化和商业自动化领域大展作为。报告期内，公司首次发布了应用于潜伏式 AGV 及无人叉车系统的轮边电机模组及轮边减速机产品，在紧凑度、承载力、噪音和寿命等方面较竞品都表现出更良好的性能优势，进一步拓展了公司在主营业务领域的市场外沿。

(2) 控制电机及其驱动系统业务：新兴、高附加值应用领域业务保持发展韧性

公司主营业务重点布局医疗器械和生化分析、移动服务机器人、光伏/锂电/半导体自动化和智能汽车等新兴、高附加值应用领域，报告期内公司在相关应用领域业务保持发展韧性。

控制电机及其驱动系统业务在光伏/锂电/半导体应用领域的营业收入同比增长约 22%。

光伏是具有代表性的国家重点布局的新兴高端制造业，具有比其他工业门类更快速的发展趋势，和更高的工业自动化要求。根据国际能源署《2023 年可再生能源报告》，23 年可再生能源新增装机量达达 510 吉瓦，光伏占其其中四分之三，较 22 年新增装机量同比增长 50%。根据国家能源局发布的《2023 年全国电力工业统计数据》，2023 年太阳能发电装机容量达 6.1 亿千瓦，同比增长 55.2%，持续高速发展态势。锂电产业受益于新能源汽车，储能系统与消费电子需求的快速增长，成为近年来高速发展的先进制造业赛道。根据工业和信息化部统计，2023 年全国锂电池总产量超过 940 吉瓦时，同比增长 25%。2023 年 1—12 月消费型、动力型、储能型锂电池产量分别为 80GWh、675GWh、185GWh，锂电池装机

量超过 435GWh。得益于先进制程技术的突破、人工智能的爆发式增长，电动车与自动驾驶技术日趋成熟，以及 5G、物联网等技术的普及等趋势，预计未来数年半导体芯片需求会进入高速发展周期，半导体制造环节对自动化生产设备的需求也随之增加。公司控制电机及其驱动控制系统产品在太阳能面板的自动化生产设备、锂电产业的自动化生产设备、半导体产业的自动化生产设备、太阳能自动跟踪装置等应用领域拥有完整、灵活、经济高效的解决方案，在国内、外市场均占有重要的市场份额。

控制电机及其驱动系统业务在智能汽车及自动驾驶/激光雷达应用领域的营业收入同比增长约 35%。

汽车的智能化和网联化已成为汽车行业公认的发展趋势，公司凭借多年沉淀的制造能力和产品技术、供应链能力，以控制电机模组制造为核心，聚焦智能座舱、自动驾驶辅助领域等智能汽车零部件的研发及生产。报告期内，公司配套国内主流整车厂客户实现了雷达电机模组、智能座舱电机及车载热管理系统的定点开发，并在下半年逐步转入批量订单交付。

控制电机及其驱动系统业务在医疗和生化实验设备应用领域的营业收入同比下降了 20%。

医疗和生化实验设备应用是公司控制电机及其驱动系统业务主要下游应用之一。公司的控制电机及运动控制系统产品在医疗和生化实验设备中运用极为广泛，覆盖体外诊断、医疗影像，生命科学及实验室检测分析设备等。公司海外子公司美国 AMP、美国 LIN、瑞士 TMotion 与全球顶级医疗器械和生化分析仪器公司长期紧密合作，在全球高端医疗仪器设备应用领域占有重要的市场份额。报告期内，全球防疫医疗设备需求同比锐减，对公司控制电机及其驱动系统业务在医疗和生化实验设备的应用产生一定影响。但公司无齿槽空心杯业务同期实现较快速增长，医疗和生化实验设备应用领域作为无齿槽空心杯的重要应用下游，为公司控制电机及其驱动系统业务在医疗和生化实验设备应用领域的发展带来了新的增长空间。

控制电机及其驱动系统业务在机器人应用领域的营业收入同比下降了 14%。

近年来，机器人在工业，医疗，商业，农业和家庭应用领域实现了一系列突破性，应用持续升级，不断向诸如物流移动机器人（AGV/AMR）、外科手术机器人、专业清扫机器人、家政服务机器人、专业农业机器人和人形机器人等智能化程度更高的门类延伸。公司与机器人下游客户广泛开展技术开发合作，通过对现有的运动控制平台化产品资源有效整合，持续开拓在机器人应用领域的新市场。公司的无刷电机模组、无齿槽空心杯电机模组、无框和交流伺服电机及驱动与控制系统、精密丝杠传动模组、轮毂/轮边电机模组、旋转/顶升机构模组等的在机器人的各主要运动控制功能模块中广泛适用。公司及子公司安浦鸣志、美国 AMP、美国 LIN、瑞士 T Motion、鸣志派博思、常州运控等均积极布局于机器人应用领域。 报告期内，公司某重要专业清扫机器人客户因产品设计迭代，需求短期波动，公司控制电机及其驱动系统业务在机器人应用领域业务的营业收入同比下降了 14%。

控制电机及其驱动系统业务在工业与工厂自动化应用领域业务的营业收入同比下降 3%，其中驱动和控制系统业务在工业和厂自动化应用领域营业收入同比增长 5%。

工业与工厂自动化是现代化工厂和智能制造的重要前提，是实现规模，高效，精确，智能及安全生产的保证，应用与分布均十分广泛。根据国外市场研究机构 IMARC Services Private Limited 的调研报告，工业自动化服务 2022 年的全球市场规模达到 1,988 亿美元，预计 2028 年可达到 3,324 亿美元，年复合增长率约为 8.83%。公司的步进电机、无刷电机、驱动与控制系统、精密直线传动系统和减速机产品在 3C 制造设备、半导体加工设备、PCB/PCBA 制造设备、特种机床、工业机器人、激光设备及数字化制造等工业自动化领域中运用广泛。报告期下半年，境外市场供应链趋向去库存管理，境外市场

需求同比减少，受需求波动影响，公司控制电机及其驱动系统业务在工业与工厂自动化应用领域业务的营业收入同比下降了 16%，其中驱动和控制系统业务在工业和厂自动化应用领域营业收入同比增长 6%。

报告期内，控制电机及其驱动系统业务在上述新兴、高附加值应用领域的营业收入同比减少合计约 1.2 亿元。

(3)控制电机及其驱动系统业务：传统行业受需求波动影响，营业收入同比均有所减少。

受下游市场需求波动影响，报告期内，公司纺织机械、安防监控、金融设备和通讯设备等传统行业应用业务的营业收入同比分别下降了 28%、11%、17%和 42%。

报告期内，相关传统行业应用领域业务合计实现营业收入较上年同期减少约 1.0 亿元。

(4)电源与照明系统控制类业务：智能电源驱动市场受海外市场需求波动影响。

公司电源与照明系统控制类业务聚焦于智能 LED 驱动、防爆灯具 LED 驱动、LED 照明控制系统和工业电源电子控制装置等优势领域市场，并主要布局境外市场。报告期内，受境外市场供应链去库存，需求波动影响，公司电源与照明系统控制类业务的完成销售数量 85.92 万台，实现营业收入 16,334 万元，较同期减少 26.26%。

(5)其他业务：包括设备状态管理系统及继电器贸易代理业务

报告期内，公司设备状态管理系统类业务实现营业收入 4,832 万元，比上年减少 24.40%；公司继电器贸易代理业务实现营业收入 25,792 万元，较上年同期下降 26.26%。

二、报告期内公司所处行业情况

公司专注于智能装备运动控制领域核心技术及系统级解决方案的研发和经营，根据《国民经济行业分类》（GB/T4754—2017）及中国证监会公告的 2021 年 3 季度上市公司行业分类结果，公司业务归属于“电气机械及器材制造业（C38）”。电气机械及器材制造业的行业特点主要表现为：

电气机械及器材制造业是一个技术密集型行业，对技术创新和研发能力有较高要求。行业企业需要不断投入研发，以保持技术优势。我国政府对电气机械及器材制造业给予了较大的支持，包括税收优惠、资金支持和政策引导等，以促进行业的健康发展。行业的很多产品都面向国际市场，出口和海外销售是行业重要的增长点。全球经济形势和国际贸易环境的变化对行业有较大影响。

电气机械及器材制造业是中国制造业的重要组成部分，近年来一直保持着稳定的增长态势。这一行业包括了电机制造、电器设备制造、电线电缆制造、电池制造以及其他电气设备和器材的制造等多个领域。随着中国经济的持续增长和工业化、信息化水平的不断提高，电气设备的需求也在持续增长。国家统计局发布的《中华人民共和国 2023 年国民经济和社会发展统计公报》显示：2023 年全年，全国规模以上工业中，电气机械和器材制造业较上年增长 12.9%。

三、报告期内公司从事的业务情况

公司专注于运动控制领域和智能电源领域核心技术及系统级解决方案的研发和经营，核心业务围绕自动化和智能化领域有序外延扩张。经过二十余年的发展，公司形成了以控制电机及其驱动系统业务为核心，电源与照明控制系统、贸易代理及设备状态管理系统等业务协同发展的业务架构，构建了以系统级产品平台、定制化解决方案为核心，质量、成本和服务为保障的综合性竞争优势。

1. 控制电机及其驱动系统业务：包括控制电机、驱动控制系统、运动控制模组

公司从事运动控制领域产品的研发、生产和经营已有二十余年，在运动控制领域掌握了核心的控制电机研发技术、驱动控制技术和尖端制造技术，并具备在多种电机驱动控制系统中植入现场总线和自产产品系统集成的技术能力。公司的步进电机、无刷电机、伺服电机、空心杯电机、直线电机模组等产品被国内、外客户广泛使用，并主要服务于医疗器械和生化分析仪器、安防、机器人、通信设备、太阳能光伏设备、智能水阀控制、舞台灯光、纺织机械、3D 打印、航空航天电子、智能汽车等自动化应用领域。

驱动控制系统通常由电机、驱动器、控制系统等组成，以执行精确的机械运动为目的的自动化作业系统。公司通过收购美国 AMP 和瑞士 T Motion 两家国际知名专业运动控制产品研发企业，构建了由上海安浦鸣志、美国 AMP、瑞士 T Motion 三家综合业务运营体组成的，服务全球自动化产品市场的，运动控制产品及系统级解决方案的研发、制造平台。经过十余年的驱动控制技术经验积累，并通过不断整合公司控制电机领域的制造与应用技术，公司在驱动控制系统灵玉已拥有了多系列、多型号的步进系统、步进伺服系统、交流伺服系统、低压伺服系统和集成式控制系统等五大类产品平台。主要应用于 3C 非标自动化、太阳能光伏设备、半导体生产设备、电池装备、机器人、医疗器械和生化分析仪器等自动化应用领域。

运动控制模组通常指由高性能电机、高精密传动机构（减速器、丝杠）、高精度传感器等核心部件组成的一体化解决方案。公司通过自主研发创新和与知名海外传动产品公司的合作开发，推出了物流仓储自动化解决方案、智能驾驶智能座舱解决方案、自动化工厂解决方案等。产品方案集合了公司运动控制产品、驱动控制系统及运动控制附件的综合性平台化产品优势，继承了公司在高精密产品设计与生产制造环节的经验，整合了公司在运动控制产品应用领域常年积累的应用解决方案，在工业和工厂自动化、医疗器械和生化分析自动化、智能汽车自动化、机器人等应用领域备受客户青睐。

2. 电源与照明控制系统业务：包括 LED 智能照明控制与驱动系统和电源控制系统

LED 智能照明控制与驱动系统是一种利用现代电子技术和智能控制算法来实现对 LED 照明设备的精确控制和优化的系统。这种系统的主要目的是提高照明效率、降低能耗、延长 LED 灯具的使用寿命，并提供舒适的照明环境。可满足商业或家庭照明不同时段与不同环境的光线需要。公司从事 LED 智能照明控制与驱动系统的研发、生产和运营已有十九年，经过不断的探索和创新，公司已将 LED 驱动技术、计算机应用软件技术、通信技术、智能控制技术、现场总线技术及产品系统集成技术充分融入并应用到 LED 控制和驱动领域，开发出一系列技术、性能优秀的 LED 智能照明控制与驱动产品及整体解决方案。相关产品主要应用于高端商业照明、智能楼宇照明、医疗照明、防爆照明、工业照明、户外照明（如路灯照明、隧道灯照明）等 LED 照明和 LED 智能灯光控制等应用领域。

电源控制系统是指一种将电能从一种形式转换为另一种形式，以满足特定设备或负载需求的设备。它通常包括电源转换、分配和管理等功能。公司的电源系统产品主要包括金融打印设备专用电源、电力保护设备专用电源、商用及家用锅炉设备燃烧器的点火与控制系统等。相关产品配套公司控制电机业务和电力继电保护产品代理业务开发，主要为面向特定客户定制生产的产品，服务于可靠、稳定的客户群体和市场。

3. 设备状态管理系统

设备状态管理系统是一种用于监控、分析和管理设备运行状态的产品，是软件、硬件、系统集成、技术咨询服务相结合的综合产品。可以帮助企业实时了解设备的性能、健康状况和运行状况，从而提高设备的可靠性、减少停机时间、优化维护计划和降低运营成本。公司设备状态管理系统应工业互联网的

设备状态管理需求而开发，采用数字化和网络化的计算机技术，结合设备状态监测和故障分析、诊断技术，融合信息技术在状态管理领域应用的先进方法和手段，为自动化生产过程中运行的主要设备提供设备状态管理、维护保养、实时监控、设备故障诊断。主要服务于电力、冶金、石化、煤炭、汽车、烟草、市政等资产密集型行业。

4. 贸易代理

贸易代理业务主要为国外知名品牌电子元器件类产品的提供代理销售，范围包括继电器与光电耦合器、车载继电器、机器用传感器、光电传感器、行程开关及微动开关等，广泛应用于遥控、遥测、通讯、自动控制、机电一体化及电力电子设备中。目前，公司主要代理松下电器的继电器产品，并主要应用于电力系统继电保护装置、电表及负控终端、铁路电力电气牵引设备及 AFC 售检票系统、太阳能光伏逆变器等领域。

公司各主要产品线的基础技术高度共享，主要产品的可靠性设计标准及设计规范、验证方法、实验手段及销售网络可共享。相关业务与公司的核心业务之间存在着技术、市场、生产、客户等多重联系，既能满足较多客户多样化的产品需要，成为客户多重产品的供应商，更能加深公司与客户之间的紧密合作关系。

公司主营业务、主营产品系列及其主要应用行业情况如下：

产品大类	产品类别	主营产品系列	主要应用行业	收入占比（本年度）
控制电机及其驱动系统类	控制电机	步进电机	专业打印机、舞台灯光、银行设备、纺织机械、3D 打印、安防、医疗、汽车、通信设备、太阳能发电设备、智能水阀控制、航空航天电子设备等	81.49%
		伺服电机		
		直流无刷电机		
		空心杯电机		
	驱动控制系统	步进电机驱动	3C、电池装备、工业机器人、太阳能设备、电子/半导体生产设备、AGV、自动仓储、激光加工设备、医疗器械、生命科学仪器等	
		低压伺服系统		
		交流伺服系统		
		直流无刷驱动		
		集成式驱动控制		
	运动控制模组	高精密减速机		
		高精密丝杠		
		高精度编码器		
电源与照明系统控制类	LED 驱动类	基本型 LED 驱动	道路照明、隧道照明、景观灯光照明、公共照明、高端商业照明、智能楼宇照明、舞台灯光等	6.42%
		智能型 LED 驱动		
	LED 控制类	智能控制台		
		单灯控制器		
		智能监控管理软件		
		传感器		
	标准电源	MF/ME/MS 系列	金融打印设备、电力保护设备	
	电控装置	定制型锅炉控制器	家用锅炉	
设备状态管理系统类	小神探系列	设备状态管理系统	电力、冶金、石化、煤炭、汽车、烟草、市政等	1.90%
		点检管理信息系统		
		状态监测与故障诊断系统		
		SAP、ICC 解决方案		
贸易类	国际贸易	主要代理松下继电器	电力系统继电保护装置、电表及负控终端、铁路电力电气牵引设备、AFC 售检票系统等	10.14%

（一） 公司经营模式：

公司专注于运动控制领域核心技术及系统级解决方案的研发和经营，聚焦核心业务发展，以国际市场需求为导向，专业打造具有核心竞争力的产品，追求规模和利润双增长。

技术研发模式：公司的技术研发定位于基础技术研究、关键核心技术研究和应用技术创新三个层次，通过搭建开放的技术研发平台，实现各业务线的技术共享和融会贯通，形成了从基础技术研究、产品创新设计、检测试验到产品小试、中试，最后实现产业化的相对完善并且具备较强市场竞争能力的技术研发体系。

供应链管理模式：公司采用以销定购的采购模式。除部分通用原料或电子元器件保证最低库存外，其他均按产品配置单实时采购。公司各产品事业部均设有供应商开发部，负责供应商开发、评估、认可、考核以及零部件价格管理活动，并由各产品事业部的计划采购部负责采购计划的编制、生产物资供应、采购物资的入库与结算。

生产管理模式：公司产品较多，每种产品根据自身特点和客户要求有定制生产模式、标品生产模式或定制与标品相结合模式三种方式。公司在生产管理中采用了生产管理系统作业，通过对物料、工艺、设备、人员等生产要素的管理，建立了信息化的生产管理和质量追溯体系。公司对产品的生产加工过程实现全面的监控，实时透明地反应生产过程的全状态。

销售管理模式：公司采取公司销售部门销售、经销商销售、销售子公司区域化营销、各地办事处区域化营销、展会推销及网站推广营销等多种方式拓展海内外市场。一般情况下，定制产品采用直销模式，标准品多采用经销模式。报告期内，公司各产品大类均以直销为主，经销为辅。

（二） 公司的市场地位

1. 控制电机及其驱动系统类业务

运动控制系统是一种用于精确控制机械设备运动的系统，它通过精确地控制速度、位置、加速度等参数来实现对机械设备的精确控制。通常由电机执行器、驱动器、控制系统、传感器、传动装置等部件组成。

其中，电机执行器为运动控制系统的执行部分，负责将电能转换为机械运动。常见的电机执行器有有步进电机、直流无刷电机、交流伺服电机和空心杯电机等。其中，步进电机最早成为计算机及外部设备所使用的控制电机，首先在计算机外设、办公自动化设备及数控机床中应用；直流无刷电机和交流伺服系统亦为控制电机的重要发展方向。公司的混合式步进电机产品在全球市场享有较高的市场地位，占据全球市场份额 10%以上，为世界主要混合式步进电机供应商，品牌优势和市场优势明显，是最近十年之内唯一改变混合式步进电机全球竞争格局的国内企业，打破了日本企业对该行业的垄断。公司的直流无刷电机、交流伺服电机、空心杯电机产品技术亦在全球处于前列水平。经过多年发展，公司在控制电机及其驱动系统产品领域已实现了规模效应。

基于技术储备和产品线开发平台的优势，公司持续在电机驱动控制和运动控制等核心技术和核心关键零部件研发上投入，通过合资设立安浦鸣志自动化，收购美国 AMP 及瑞士 T Motion 两家国际知名运动控制企业，公司整合构建了布局全球的电机驱动控制产品研发、制造平台。通过合资设立派博思，投资设立苏州智能传动，进一步完善了公司在运动控制模组及智能装备领域的布局，强化了公司在直线丝杠电机制造、工业自动控制系统装置制造及机械电气设备制造领域方案级供应商的能力。基于现有产品线平台开发的直流无刷电机、空心杯电机、直线丝杠电机、微型/超小型电机及其驱动控制系统、步进电机驱动系统、步进伺服系统、交流伺服系统、直流无刷系统、空心杯伺服系统、集成式控制系统等已

具备国际前列的技术，并且公司仍在不断发展和完善相关产品平台。

2. 电源与照明系统控制类业务

公司具备 LED 驱动技术、计算机应用软件技术、通信技术、智能控制技术，在感知照明，智能调光、网络控制、总线控制和组网等方面保持着产品的持续领先性，拥有独具特色的 LED 智能照明控制与驱动产品及整体解决方案，在国内、同行业内处于技术优势地位。

公司避开市场规模最大但竞争激烈的基本型 LED 室内照明驱动市场，重点开发技术门槛较高的 LED 智能驱动、大功率体育场馆照明 LED 驱动、防爆照明 LED 驱动、布局智能照明控制系统集成市场。公司在 LED 智能照明控制与驱动领域尖端技术储备雄厚，创新性产品众多，是 LED 控制与驱动领域全球化系统级的供应商。

（三） 公司的业绩驱动的因素

1. 技术进步和产业发展营造广阔的发展空间

科学技术的不断发展，让电气信息化技术在现有技术条件下获得更多发展机会，当前的电气控制系也变得更加成熟，尤其是在融合数字化和智能化技术之后，电气自动化技术因其灵活性与继承性方面的优势被引入人们日常生活的众多制造和应用领域中发挥作用。作为电气自动化设备的核心运动控制部件的控制电机及其驱动系统，具备了高功率密度的小/微型控制电机及其驱动控制系统也将因此拥有更加广阔的发展空间。公司核心业务正积极布局于相关产品新兴应用领域的全球主流市场。

根据市场研究机构 Precedence Research 的报告预测，全球伺服电机和驱动控制市场规模将由 2023 年的 198.5 亿美元增长到 2032 年的 364.1 亿美元，期间的复合年增长率可能达到 6.97%。而推动这一市场增长的关键因素为“提高工业过程可靠性和生产力的智能制造的快速崛起”，并且预测亚太市场将成为全球伺服电机和驱动控制产品的最大市场。

综上所述，伴随着科学技术的不断发展，电气自动化设备的核心运动控制部件——控制电机及其驱动系统是各个行业未来发展的必然趋势，具有非常广阔的发展空间。

2. 国家产业政策支持，持续带来新的发展机遇

近年来，中国政府高度重视制造业转型升级、提升制造业的自动化与智能化、以及机器人等高端制造业的发展。2015 年 5 月，国务院颁布了《中国制造 2025》（2015），作为国家战略规划，明确提出要发展高端制造业，重点支持自动化、智能制造、机器人等产业的发展。2017 年 7 月，国务院颁布了《新一代人工智能发展规划》，提出了要加快人工智能技术在制造业、医疗、交通等领域的应用，推动产业升级和创新发展的理念。2021 年 1 月，国家工业和信息化部发布了《工业互联网创新发展行动计划（2021-2023 年）》，提出要加快工业互联网平台建设，推动制造业与互联网深度融合，促进制造业数字化、网络化、智能化发展。2021 年 11 月，国家发展和改革委员会主导发布了《“十四五”国家战略性新兴产业发展规划》（2021 年），将高端装备制造、新材料、新能源等战略性新兴产业作为发展重点，支持自动化、运动控制、机器人等关键核心技术的研发和产业化。2021 年 12 月，国家工业和信息化部发布了《机器人产业发展规划（2021-2025 年）》，明确提出了要加快机器人产业的发展，推动机器人技术在制造业、医疗、服务等领域的广泛应用，包括人形机器人。2021 年 12 月，国家发改委更新了《产业结构调整目录(2019 年本)》（2021 修改），明确了机器人及集成系统：高精密减速器、高性能伺服电机和驱动器、全自主编程等高性能控制器、传感器、末端执行器为鼓励类产业结构目录产品。2022 年 12 月，国家工业和信息化部发布了《国家工业节能技术装备推荐目录 2022》，在其中高效节能装备的“电动机”章节明确了“永磁同步电动机”、“三相永磁同步电动机”为国家工业节能技术推荐装备

类别。2023 年 1 月，国家工业和信息化部等 17 个部委联合发布了《“机器人+”应用行动实施方案》，明确了“到 2025 年，制造业机器人密度较 2020 年实现翻番，服务机器人、特种机器人行业应用深度和广度显著提升，机器人促进经济社会高质量发展的能力明显增强。打造一批“机器人+”应用标杆企业，建设一批应用体验中心和试验验证中心。推动各行业、各地方结合行业发展阶段和区域发展特色，开展‘机器人+’应用创新实践”。

根据以上政策信息分析可以看出中国政府对自动化、运动控制领域产品、机器人等产业的重视程度不断提高，通过一系列政策措施，为公司主营业务行业的发展创造了良好的政策环境和市场机遇。

四、报告期内核心竞争力分析

√适用 □不适用

1. 公司的竞争地位

公司专注于信息化技术应用领域的控制执行元器件及其集成产品的研发和经营，具有二十余年控制电机、机电驱动、控制系统的软件、固件、硬件的开发设计和运营经验，是全球运动控制领域的先进制造商，中国运动控制领域的领军企业。

公司在控制电机及其驱动系统领域具有规模效应，公司混合式步进电机产品的全球市场份额稳居全球前三，已挤身为世界主要制造商，打破了日本企业对该行业的垄断，品牌优势和市场优势明显。公司的步进电机驱动器、集成式智能步进伺服控制技术在全球居于前列水平，公司的直流无刷电机和空心杯无齿槽电机也凭借优秀的产品品质和完善的客户服务在国际市场上享有良好的声誉。

公司海外子公司美国 Lin、美国 AMP 和瑞士 T Motion 凭借各自在高端高精度控制电机和电机驱动控制系统领域的尖端技术，在欧洲、北美地区市场，尤其在医疗仪器和实验室设备、高端智能安防监控系统、超细微加工、半导体设备、移动服务机器人等运动控制自动化尖端技术应用领域占有重要的市场份额。交流伺服系统领域，公司以 M5 系列交流伺服驱动器和 MCX 运动控制器为代表的新一代伺服产品在市场竞争中脱颖而出，正引领公司的伺服系统产品线进入国内伺服产品市场的第一阵营。

2. 公司的核心竞争力分析

公司以技术创新带动企业成长，以技术服务推动产品销售。公司的市场竞争地位建立在全球化的专利布局和对技术的不懈追求的基础上，引领技术发展潮流。

公司始终坚持以全球各行业领先客户的技术需求为导向，主动挖掘客户的需求，积极快速响应并提供专业的服务以实现客户的期望。在为客户提供服务的同时，以深厚的技术底蕴、丰富的行业经验、以及平台化的产品线帮助客户创造可持续的价值，赢得客户的信任与尊重。

公司采取独特的差异化竞争策略，立足于应用的高技术领域、高附加值领域和新兴市场，通过与国内外主要客户的广泛磨合与认证，与全球客户之间培养长期、稳定的战略供应链，充分发挥公司产品的品牌美誉度。

公司产品不拘泥于传统应用领域，重点布局高端应用领域。以满足各种应用的设计需求为出发点，特别是满足客户对各种严酷使用场景的苛刻要求。

公司布点全球，在全球最主要的工业区设立分支机构。通过独特的销售模式，将技术、销售和服务直接延伸至客户的设计开发阶段。通过并购持续实现核心业务的技术和产品升级，通过整合完善公司在全球市场的产品能力和业务模块化能力，从而能够快速进入重点市场，实现销售。

公司在国内、外建立了广泛的销售渠道，储备了大批核心客户。公司技术研发能力和品牌的国际影

响力正在不断增强，使公司具有了坚实的可持续发展的基础。

公司产品融合了环保、智能、节能全新理念，更好地满足客户需要，倾力打造更高附加值产品不断延伸公司的市场边界，增强了核心竞争力和持续竞争力。

五、报告期内主要经营情况

2023 年度，公司实现营业收入 254,279 万元，较上年同期减少 14.1%。其中，实现中国境内的营业收入 134,911 万元，同比下降 12.1%；实现中国境外的营业收入 119,368 万元，同比下降 16.2%；第三季度和第四季度，分别实现营业收入 61,011 万元和 62,666 万元，下半年营业收入较上年同期合计减少了 45,551 万元，同比减少 26.9%。2023 年度，公司实现营业利润 15,085 万元，较上年同期下降 47.1%；全年实现扣除非经常性损益归属于上市公司股东的净利润 12,579 万元，较上年同期下降 46.2%，其中下半年公司实现了归属于上市公司股东的扣除非经常性损益的净利润 7,642 万元，同比下降 53.7%。公司全年平均毛利率为 37.2%，较上年同期减少 1.0 个百分点。具体经营情况及分析如下：

（一）主营业务分析

1. 利润表及现金流量表相关科目变动分析表

单位：元币种：人民币

科目	本期数	上年同期数	变动比例（%）
营业收入	2,542,791,117.61	2,959,962,383.90	-14.09%
营业成本	1,597,167,309.96	1,829,372,226.42	-12.69%
销售费用	203,186,735.11	244,376,732.35	-16.86%
管理费用	348,159,802.65	374,631,855.89	-7.07%
研发费用	238,241,614.08	218,434,781.16	9.07%
财务费用	2,804,773.16	-10,008,654.01	不适用
经营活动产生的现金流量净额	203,139,252.34	8,473,858.82	2297.25%
投资活动产生的现金流量净额	-40,538,362.02	-341,920,013.56	不适用
筹资活动产生的现金流量净额	-187,617,315.17	228,477,282.86	-182.12%

营业收入变动原因说明：受国内外经济环境波动，特别是境外市场去库存影响，营业收入同比下降。
营业成本变动原因说明：营业成本总体随着收入的减少而下降。
销售费用变动原因说明：销售费用有效管控，同比总体费用下降。
管理费用变动原因说明：管理费用总体受控，同比费用减少。
研发费用变动原因说明：继续加大研发投入。
财务费用变动原因说明：本期汇兑净收益低于同期。
经营活动产生的现金流量净额变动原因说明：通过加强管控力度，改善应收账款和存货运行状况，从而带来经营性现金流的明显好转。
投资活动产生的现金流量净额变动原因说明：本期收到上海生产基地动迁的第一期动迁补偿款。
筹资活动产生的现金流量净额变动原因说明：本期内货币资金状况改善，归还银行借款。

本期公司业务类型、利润构成或利润来源发生重大变动的详细说明
□适用 √不适用

2. 收入和成本分析

√适用 □不适用

报告期内，公司实现营业收入 2,542,791,117.61 元，较上年同期减少了 14.09%，公司营业成本 1,597,167,309.96 元，较上年同期减少 12.69%。

(1). 主营业务分行业、分产品、分地区、分销售模式情况

单位:元 币种:人民币

主营业务分行业情况						
分行业	营业收入	营业成本	毛利率（%）	营业收入比上年增减（%）	营业成本比上年增减（%）	毛利率比上年增减（%）
电气机械和器材制造业	2,542,791,117.61	1,597,167,309.96	37.19%	-14.09%	-12.69%	减少 1.01 个百分点
主营业务分产品情况						
分产品	营业收入	营业成本	毛利率（%）	营业收入比上年增减（%）	营业成本比上年增减（%）	毛利率比上年增减（%）
控制电机及其驱动系统	2,072,044,697.73	1,255,651,412.14	39.40%	-10.74%	-8.89%	减少 1.23 个百分点
电源与照明系统控制类	163,335,517.26	116,258,423.99	28.82%	-26.26%	-22.16%	减少 3.74 个百分点
设备状态管理系统	48,320,388.64	13,009,159.31	73.08%	-24.40%	-17.67%	减少 2.20 个百分点
贸易代理业务	257,922,818.54	211,263,519.53	18.09%	-26.26%	-25.80%	减少 0.51 个百分点
其他	1,167,695.44	984,794.99	15.66%	-64.49%	-22.49%	减少 45.70 个百分点
主营业务分地区情况						
分地区	营业收入	营业成本	毛利率（%）	营业收入比上年增减（%）	营业成本比上年增减（%）	毛利率比上年增减（%）
中国境内	1,349,106,770.34	959,786,265.72	28.86%	-12.14%	-5.62%	减少 4.91 个百分点
中国境外	1,193,684,347.27	637,381,044.24	46.60%	-16.20%	-21.55%	增加 3.63 个百分点

主营业务分行业、分产品、分地区、分销售模式情况的说明

报告期内，公司合并报表营业收入较上年同期减少 14.1%，电源与照明系统控制类、设备状态管理系统以及贸易代理业务的营业收入受影响下降比例较大。

2023 年度，公司境外实现销售收入 119,368 万元，占公司合并报表营业收入总额的 46.9%。公司境外地区收入主要通过公司及海外子公司直销、海外代理实现。

(2). 产销量情况分析表

√适用 □不适用

主要产品	单位	生产量	销售量	库存量	生产量比上年增减（%）	销售量比上年增减（%）	库存量比上年增减（%）
控制电机及其驱动系统	台套	21,991,480	22,705,589	3,980,062	-15.87%	-13.15%	-15.21%
电源与照明系统控制类	台套	689,978	859,224	251,759	-53.75%	-37.64%	-40.20%

产销量情况说明

无

(3). 重大采购合同、重大销售合同的履行情况

□适用 √不适用

(4). 成本分析表

单位：元

分行业情况							
分行业	成本构成项目	本期金额	本期占总成本比例(%)	上年同期金额	上年同期占总成本比例(%)	本期金额较上年同期变动比例(%)	情况说明
电气机械和器材制造业	直接材料	957,060,294.60	59.91%	1,118,032,806.77	61.12%	-14.40%	
电气机械和器材制造业	直接人工	251,975,517.32	15.78%	277,758,025.50	15.18%	-9.28%	
电气机械和器材制造业	制造费用	154,207,202.06	9.66%	117,964,176.21	6.45%	30.72%	报告期生产基地搬迁及境外生产基地新建项目设计产能未达产
电气机械和器材制造业	贸易代理	211,263,519.53	13.23%	284,726,900.99	15.56%	-25.80%	
电气机械和器材制造业	其他	22,660,776.45	1.42%	30,890,316.95	1.69%	-26.64%	
合计		1,597,167,309.96	100.00%	1,829,372,226.42	100.00%	-12.69%	
分产品情况							
分产品	成本构成项目	本期金额	本期占总成本比例(%)	上年同期金额	上年同期占总成本比例(%)	本期金额较上年同期变动比例(%)	情况说明
控制电机及其驱动系统	直接材料	858,128,657.70	68.34%	998,943,582.70	72.49%	-14.10%	
控制电机及其驱动系统	直接人工	231,202,935.40	18.41%	241,069,646.86	17.49%	-4.09%	
控制电机及其驱动系统	制造费用	148,155,801.13	11.80%	113,356,546.81	8.22%	30.70%	报告期生产基地搬迁及境外生产基地新建项目设计产能未达产
控制电机及其驱动系统	其他	18,164,017.91	1.45%	24,839,002.99	1.80%	-26.87%	
小计		1,255,651,412.14	100.00%	1,378,208,779.36	100.00%	-8.89%	
电源与照明系统控制类	直接材料	88,994,694.78	76.55%	106,657,780.20	71.41%	-16.56%	
电源与照明系统控制类	直接人工	19,345,774.81	16.64%	35,427,390.27	23.72%	-45.39%	
电源与照明系统控制类	制造费用	5,712,779.15	4.91%	4,389,972.93	2.94%	30.13%	报告期生产基地搬迁及境外生产基地新建项目设计产能未达产
电源与照明系统控制类	其他	2,205,175.25	1.90%	2,889,601.44	1.93%	-23.69%	
小计		116,258,423.99	100.00%	149,364,744.84	100.00%	-22.16%	

成本分析其他情况说明
无

(5). 报告期主要子公司股权变动导致合并范围变化

□适用 √不适用

(6). 公司报告期内业务、产品或服务发生重大变化或调整有关情况

□适用 √不适用

(7). 主要销售客户及主要供应商情况

A. 公司主要销售客户情况

√适用 □不适用

前五名客户销售额 40,696.45 万元，占年度销售总额 16.00%。

单位：元

公司名称	与本公司关系	销售额	占比	主要交易内容
客户 1	非关联方	114,588,156.78	4.51%	控制电机及其驱动系统类
客户 2	非关联方	83,456,523.10	3.28%	控制电机及其驱动系统类
客户 3	非关联方	76,548,151.77	3.01%	控制电机及其驱动系统类
客户 4	非关联方	74,326,338.70	2.92%	贸易类代理业务
客户 5	非关联方	58,045,303.97	2.28%	控制电机及其驱动系统类
合计		406,964,474.32	16.00%	

报告期内向单个客户的销售比例超过总额的 50%、前 5 名客户中存在新增客户的或严重依赖于少数客户的情形

□适用 √不适用

B. 公司主要供应商情况

√适用 □不适用

前五名供应商采购额 27,241.66 万元，占年度采购总额 25.06%；其中前五名供应商采购额中关联方采购额 3,317.89 万元，占年度采购总额 3.05%。

单位：元

公司名称	与本公司关系	采购额	占比	主要交易内容
供应商 1	非关联方	174,421,172.56	16.05%	继电器
供应商 2	关联方	33,178,902.42	3.05%	线束
供应商 3	非关联方	24,324,403.53	2.24%	磁钢
供应商 4	非关联方	21,329,243.88	1.96%	矽钢片
供应商 5	非关联方	19,162,893.64	1.76%	PCBA
合计		272,416,616.03	25.06%	

报告期内向单个供应商的采购比例超过总额的 50%、前 5 名供应商中存在新增供应商的或严重依赖于少数供应商的情形

□适用 √不适用

其他说明
无

3. 费用

√适用 □不适用

单位：元

科目	本期发生额	上期发生额	变动比例（%）	变动原因
销售费用	203,186,735.11	244,376,732.35	-16.86%	控制人力成本,质量保证费用减少
管理费用	348,159,802.65	374,631,855.89	-7.07%	控制人力成本所致
研发费用	238,241,614.08	218,434,781.16	9.07%	增加研发人员的投入
财务费用	2,804,773.16	-10,008,654.01	不适用	汇兑净收益低于去年同期

4. 研发投入

(1).研发投入情况表

√适用 □不适用

单位：元

本期费用化研发投入	238,241,614.08
本期资本化研发投入	0
研发投入合计	238,241,614.08
研发投入总额占营业收入比例（%）	9.37%
研发投入资本化的比重（%）	0.00%

(2).研发人员情况表

√适用 □不适用

公司研发人员的数量	413
研发人员数量占公司总人数的比例（%）	12.28%
研发人员学历结构	
学历结构类别	学历结构人数
博士研究生	8
硕士研究生	128
本科	195
大专及其他	82
研发人员年龄结构	
年龄结构类别	年龄结构人数
30 岁以下（不含 30 岁）	180
30-40 岁（含 30 岁，不含 40 岁）	131
40-50 岁（含 40 岁，不含 50 岁）	74
50-60 岁（含 50 岁，不含 60 岁）	18
60 岁及以上	10

(3).情况说明

√适用 □不适用

报告期内，公司重点继续加大对控制电机及其驱动系统业务的研发投入，公司费用化研发投入合计 23,824 万元，较上年度同比增长约 9.07%，研发投入总额占比公司年度营业收入的 9.37%。

报告期内公司专利获得情况具体如下：

单位：项

科目	报告期内获得	截至报告期末累计获得		已申请尚未获得证书
		中国境内	中国境外	
发明专利	12	39	28	213
实用新型	66	354	0	7
外观设计	5	28	0	0
软件著作权	20	181	0	0

(4).研发人员构成发生重大变化的原因及对公司未来发展的影响

□适用 √不适用

5. 现金流

√适用 □不适用

单位：元

科目	2023 年	2022 年	同比增减
经营活动产生的现金流量净额	203,139,252.34	8,473,858.82	2,297.25%
投资活动产生的现金流量净额	-40,538,362.02	-341,920,013.56	不适用
筹资活动产生的现金流量净额	-187,617,315.17	228,477,282.86	-182.12%

(二) 非主营业务导致利润重大变化的说明

□适用 √不适用

(三) 资产、负债情况分析

√适用 □不适用

1. 资产及负债状况

单位：元

项目名称	本期期末数	本期期末数占总资产的比例（%）	上期期末数	上期期末数占总资产的比例（%）	本期期末金额较上期期末变动比例（%）	情况说明
应收票据	31,380,245.46	0.8%	58,628,631.11	1.5%	-46.5%	期末待到期兑付的承兑汇票同比减少
应收款项融资	72,990,028.71	1.9%	50,948,295.63	1.3%	43.3%	期末待贴现的银行承兑汇票同比增加
合同资产	2,111,793.33	0.1%	468,760.95	0.0%	350.5%	未到期的质量保证金同比增加
其他流动资产	121,618,636.86	3.2%	77,030,914.26	2.0%	57.9%	定期存款同比增加
在建工程	87,231,779.28	2.3%	46,409,833.31	1.2%	88.0%	常州运控生产基地建设项目
长期待摊费用	39,721,089.84	1.0%	11,158,236.47	0.3%	256.0%	越南生产基地和太仓基地的装修费增加
递延所得税资产	92,251,415.67	2.4%	60,053,606.62	1.6%	53.6%	可弥补亏损增加
短期借款	183,700,198.95	4.8%	313,805,812.19	8.1%	-41.5%	经营性现金流改善，归还部分银行借款
应付票据		0.0%	6,075,078.18	0.2%	-100.0%	本期末无签发的银行承兑汇票

应付账款	315,563,233.52	8.2%	465,158,670.33	12.0%	-32.2%	改善存货管理及材料采购控制，应付款运行状况明显改善
合同负债	15,836,366.42	0.4%	28,642,138.11	0.7%	-44.7%	客户预付款余额较期初减少
应付职工薪酬	69,649,474.48	1.8%	128,230,142.30	3.3%	-45.7%	奖金计提减少
应交税费	25,562,358.03	0.7%	42,267,983.51	1.1%	-39.5%	应交增值税减少
其他应付款	285,505,604.27	7.4%	29,456,673.20	0.8%	869.2%	公司上海生产基地动迁第一期动迁补偿款到账
长期应付款	10,320,120.00	0.3%	21,058,800.00	0.5%	-51.0%	股份支付回购义务减少
预计负债		0.0%	31,110,220.93	0.8%	-100.0%	计提的质量保证金下降
递延收益	355,825.29	0.0%	665,526.49	0.0%	-46.5%	技改项目的补贴在本期确认收益

其他说明
无

2. 境外资产情况

√适用 □不适用

（1） 资产规模

其中：境外资产 82,642（单位：万元币种：人民币），占总资产的比例为 21.51%。

（2） 境外资产占比较高的相关说明

□适用 √不适用

3. 截至报告期末主要资产受限情况

√适用 □不适用

单位：元币种：人民币

项目	期末账面余额	受限原因
货币资金	1,196,653.45	保证金
应收账款	33,500,198.95	应收账款保理
合计	34,696,852.40	/

4. 其他说明

□适用 √不适用

（四）行业经营性信息分析

√适用 □不适用

关于公司行业经营性信息分析，请见本报告“第四节 经营情况的讨论与分析/三、公司关于公司未来发展的讨论与分析”部分。

（五）投资状况分析

对外股权投资总体分析

√适用 □不适用

报告期内，公司新增对外股权投资 1 项，投资额总计 100 万英镑，详细情况如下：

公司名称	主要经营地	主营业务	注册资本	持股比例	取得方式
鸣志工业英国	英国	运动控制产品销售	1,000,000 英镑	100%	投资设立

1. 重大的股权投资

□适用 √不适用

2. 重大的非股权投资

□适用 √不适用

3. 以公允价值计量的金融资产

□适用 √不适用

证券投资情况

□适用 √不适用

证券投资情况的说明

□适用 √不适用

私募基金投资情况

□适用 √不适用

衍生品投资情况

□适用 √不适用

4. 报告期内重大资产重组整合的具体进展情况

□适用 √不适用

(六) 重大资产和股权出售

□适用 √不适用

(七) 主要控股参股公司分析

√适用 □不适用

单位：万元币种：人民币

公司名称	类型	主要产品和服务	实收资本	总资产	营业收入	净利润
安浦鸣志	全资子公司	生产、研究和开发多轴联动的数控系统及伺服装置，销售自产产品，提供技术支持及售后服务	539	44,729	51,962	2,854
鸣志国贸	全资子公司	从事塑料及其制品、橡胶制品、纸板制品、钢铁制品、贱金属工（器）具、机器、机械器具及其零件、电机、电气设备及其零件、精密仪器及设备、零件、附件的国内销售、佣金代理（拍卖除外）；从事货物和技术的进出口业务，转口贸易、区内企业间的贸易及代理；区内商业性简单加工、商品展示及贸易咨询服务	662	28,011	30,445	1,726
运控电子	控股子公司	控制器、微电机制造；机械零配件加工；工业生产资料销售；自营和代理各类商品及技术的进出口业务	3,480	40,604	28,817	1,744

鸣志常州	全资子公司	控制器、微电机制造；机械零配件加工；工业生产资料销售；自营和代理各类商品及技术的进出口业务	1,000	7,537	4,038	-2,009
鸣志奥博	全资子公司	计算机软硬件科技领域内的技术开发、技术咨询、技术服务、技术转让，计算机软件产品的开发、设计、制作、销售，计算机软硬件产品的研发、销售，计算机系统集成，从事货物及技术进出口业务	200	15,825	4,218	1,686
鸣志太仓	全资子公司	研发、设计、生产、销售微电机、电机驱动器、伺服电机、传感器、机电设备、LED 驱动器以及智能 LED 驱动器、电源供应设备、工业自动化设备、线束、电器元器件；销售：机电设备及配件、电子元器件、五金交电、精密机械零件、电动工具、仪器仪表；自营和代理各类商品及技术的进出口业务，并提供售后服务	15,000	95,485	89,717	-2,724
鸣志工业越南	全资子公司	生产、销售微电机、电机驱动器、伺服电机、传感器、机电设备、LED 驱动器以及智能 LED 驱动器、电源供应设备、工业自动化设备、线束、电器元器件；销售：机电设备及配件、电子元器件、五金交电、精密机械零件、电动工具、仪器仪表；自营和代理各类商品及技术的进出口业务，并提供售后服务	4,203	8,279	229	-2,319
鸣志工业美洲	全资子公司	销售微电机、电机驱动器、伺服电机、传感器、机电设备、LED 驱动器以及智能 LED 驱动器、电源供应设备、工业自动化设备、线束、电器元器件	83	10,131	24,940	2,217
瑞士 TSS	全资子公司	开发、生产和销售电子、机电及机械产品，开发微处理器及其应用程序，实现电子和机电领域的研究及项目	134	5,636	9,898	2,649
美国 AMP	全资子公司	电机和电机驱动器的研发，制造和销售	102	15,595	10,662	1,305
美国 LIN	全资子公司	运动控制产品的研发和制造	96	25,978	30,265	3,948

（八）公司控制的结构化主体情况

□适用 √不适用

六、公司关于公司未来发展的讨论与分析

（一）行业格局和趋势

√适用 □不适用

1. 公司所处行业及行业竞争格局

公司专注于信息化技术应用领域的控制执行元器件及其集成产品的研发和经营，核心业务围绕自动化和智能化领域有序外延扩张。在运动控制领域，公司具有二十余年的电机执行器、驱动器、控制系统的硬件、软件和固件的开发设计经验以及全球市场运营经验，是全球运动控制领域的先进制造商，中国运动控制领域的领军企业。

公司在运动控制领域掌握了核心的控制电机研发技术、驱动控制技术和尖端制造技术，具备在多种电机驱动控制系统中植入现场总线技术和自产产品系统集成技术的能力。公司通过自主集成研发和引进国外先进技术，已成功拥有步进驱动系统、步进伺服系统、直流无刷系统、交流伺服系统、空心杯伺服系统和集成式控制系统等系列产品线。公司自主开发生产高精度编码器，高精密减速器和高精密直线丝杠，主要为公司的驱动控制系统和运动控制模组配套。报告期，公司控制电机及其驱动控制系统产品的产销量约 2,200 万台，品牌优势和规模效应明显。中国的运动控制市场主要集中在工业自动化、机器人、半导体制造、医疗器械等领域，市场竞争相对激烈，本土企业与国际品牌并存。国际品牌如西门子、ABB、安川等在高端市场占据主导地位。

根据国际数据公司（IDC）的报告，全球智能制造市场规模在 2020 年为 2320 亿美元，预计到 2025 年将增长至 3840 亿美元，CAGR 为 11.9%。根据市场研究机构 Markets and Markets 的报告，全球运动控制市场规模在 2020 年为 160 亿美元，预计到 2025 年将增长至 220 亿美元，年复合增长率（CAGR）预计可达到 6.5%。根据 Grand View Research 的报告，定制化运动控制系统市场规模在 2020 年为 70 亿美元，预计到 2027 年将增长至 120 亿美元，CAGR 为 7.5%。

以上数据和分析表明，全球运动控制产品市场参与者众多，这些企业在产品技术、价格、服务和市场定位等方面展开竞争。虽然一些有深厚技术积淀的企业凭借在运动控制领域的品牌优势在高端市场占据主导地位，但随着技术进步和市场经验的积累，一些在成本控制、本地化服务和定制化解决方案方面具有竞争优势的企业正在逐渐崛起，参与到全球市场竞争。公司拥有综合性较强的运动控制平台化产品，在运动控制产品的生产上已初步具备了规模效应，并正在技术创新、产品品质、定制化解决方案和国际合作等方面不断提升自身竞争力，以应对不断变化的市场环境。

2. 行业发展趋势：

中国作为全球最大的运动控制产品市场之一，受到制造业升级、工业自动化、新能源汽车等重大产业快速发展以及智能制造技术推进的推动，运动控制产品的需求中长期来看将持续增长。国家政策方面也在大力支持先进制造业发展和传统制造业智能化转型，“中国制造 2025”、工业互联网、新能源汽车政策、节能减排政策以及创新驱动发展战略等连续政策措施的出台为中国运动控制行业的增长提供了有力支持。国际市场方面，运动控制产品市场以北美、欧洲和亚洲为主导，市场规模庞大且持续增长。美国、德国、日本为代表的西方国家在运动控制技术方面仍处于全球领先地位。

当前，国际贸易环境的不确定性增大，地缘政治冲突及通货膨胀的影响仍在持续，终端消费市场的需求回暖速度缓慢，高库存消化速度不及预期等，对运动控制产品的全球供应链和市场准入造成影响，同时也为运动控制产品行业的全球化竞争带来了新的机遇和挑战。制造业作为经济支柱之一，对运动控制产品的需求保持增长。全球经济复苏不均衡，但随着各国政府的经济刺激措施，全球制造业逐渐恢复，对运动控制产品的需求中长期仍然乐观，有望增长。

另一方面，随着科学技术的不断发展，电气信息化技术在现有技术条件下获得更多发展机会，电气控制系统也变得更加成熟，尤其在融合数字化和智能化技术之后，电气自动化技术因其灵活性与继承性方面的优势被引入人们日常生活的众多制造和应用领域中发挥作用。作为电气自动化设备的核心，具备高功率密度、高转矩密度的小/微型控制电机及其驱动控制系统也因此拥有更加广阔的发展空间。公司核心业务积极布局于相关产品新兴应用领域的全球主流市场。

技术创新与国际合作也是推动行业发展的关键。公司凭借全球化的业务布局，积极参与国际技术交流和合作，抓住机遇参与全球新兴技术领域和智能制造领域的项目开发，通过先进技术和应用需求的引

入，结合自身研发能力，为公司运动控制产品业务的持续创新和可持续发展提供了新的应用场景和市场机遇。

以上数据和分析表明，中国及全球运动控制产品市场正处于快速发展阶段，技术创新、市场需求、政策支持和行业整合等因素共同推动了行业的增长。未来，运动控制产品将继续向智能化、集成化、网络化和绿色节能等方向发展，以适应不断变化的市场需求。

(二)公司发展战略

√适用 □不适用

公司的愿景：我们要在所涉及的业务领域内成为世界一流的企业

公司的使命：为未来的智能世界提供最优秀的运动控制产品以及最出色的灯光控制产品

公司以世界市场为导向，秉承坚持、坚定、坚守的职业信念，秉承客户满意、员工满意、尊重合作伙伴关系的经营理念，秉承“Moving In Better Ways”的品牌宣言，力争做到产品运转良好、管理运行畅通、员工自身价值与公司社会价值不断提升，实现健康的可持续成长。

经过多年的积累和沉淀，公司已经掌握了核心的控制电机研发技术、驱动技术和尖端制造技术，并具备在多种电机驱动系统中植入现场总线，以及自产产品的系统集成能力，在核心业务领域占据优势的市场地位，为可持续发展奠定了坚实基础。未来，公司将保持各项业务相互渗透，相互促进，旨在不断优化产品的设计、工程与制造方案，加强过程控制和产品质量控制，持续设计出更高效、更节能环保的产品和解决方案。

公司的业务发展战略：是“成为智能世界的有力竞争者，为个性化社会提供产品和服务”。

公司的产品开发策略：总结为“4C1I”，即从发源端开始为公司产品灌注网络化(Communication)、智能化（Closeloop）、多样化（Connectivity）、客户化（Customization）、集成化/一体化（Integration）等鲜明特征，增强公司产品独特的竞争力。

(三)经营计划

√适用 □不适用

结合公司现有业务结构和当前发展阶段，公司将持续优化收入结构，提高公司研发创新能力，大力发展紧靠市场需求的创新类产品，以提升公司核心竞争力，推动公司高质量发展，继续优化国内外产能配置结构，确保公司经营业绩的稳定和可持续增长。2024 年，公司拟开展的重点工作如下：

1. 聚焦主营业务领域，聚焦核心客户群体，发挥综合竞争优势，加大国内外市场开拓力度

公司重点发展运动控制产品的核心业务，巩固和扩大在自动化和智能化领域的市场份额。公司重点关注医疗器械和生化分析仪器、太阳能光伏/半导加工设备、工业/工厂自动化设备、智能驾驶/新能源、移动/服务机器人、智能泵/阀等下游领域，聚焦核心客户群体，提供定制化解决方案，满足不同行业和应用场景的需求。充分挖掘公司综合性产品平台的竞争优势，加大市场开拓力度，在现有业务的基础上，进一步丰富品类、优化产品结构、提高产品价值、扩大市场份额。

2. 以技术创新引领高质量发展

持续创新能力是公司核心竞争力与市场领先地位的重要依托。公司持续关注全球自动化行业的技术发展趋势，紧盯运动控制产品下游应用领域的发展方向及行业头部客户需求，与下游行业的技术领导者建立合作关系，共同开展技术研究和产品开发，提高产品的技术含量和市场竞争力。

2024 年公司将继续聚焦工业/工厂自动化设备、智能驾驶/新能源、移动/服务机器人、智能泵/阀等下游领域，开发和集中推出一批高精密减速机及模组、高精密直线丝杠模组、智能汽车类特定产品应用需求，智能电子水阀系统产品，继续履行公司争做运动控制产品应用领域世界一流企业的站内略目标。

3. 发挥生产资源优势，优化生产经营效率，提质增效

积极推进鸣志太仓的“太仓智能制造产业基地项目”以及运控电子的“高精密电机研发生产基地项目”的实施，充分利用公司在运动控制领域的技术积累和生产经验，整合调配公司已经建成的产能资源，优化生产线布局，提高生产效率。不断优化生产流程，进一步推进产线的升级改造，通过精细化管理和优化生产流程，提高生产效率和质量。优化供应链和供应商管理，建立更加精准的销售预测和动态的库存管理机制，使各环节成本得到更好的控制。

4. 继续优化国内外产能配置结构

根据公司全球供应链多元化进程推进的迫切需要，公司继“年产 400 万台混合式步进电机项目”之后，于 2024 年 2 月又提出了“控制电机及驱动控制产品新增产能项目”，项目的实施主体仍为公司的全资子公司鸣志工业越南，项目的加速推进将有利于公司加快设立海外综合性产品生产和组件配套的制造生产能力，更好的满足国际市场的客户需求，进一步提高公司在全球市场的竞争力和服务能力。

(四)可能面对的风险

√适用 □不适用

1. 国际经贸环境相关风险

公司的控制电机及其驱动系统、电源与照明系统控制产品均直接出口美国、欧盟、日韩、东南亚等多个国家和地区，出口业务总体占比较高。近几年，国际局势正处于深刻变动之中，俄乌冲突持续，去全球化浪潮汹涌，国际贸易环境趋于紧张，正常的国际经贸环境受到较大冲击。从长远角度来看，国际环境的不确定性，对公司国际业务的开展产生了一定影响。

采取的措施：针对上述风险，公司持续研究和密切关注全球主要关注地区国家的政策和贸易的法律法规及重大政策变化。制定应对措施降低可能出现的各类贸易合规风险，控制投资风险及时调整尽可能将不利因素降低到最小程度，保证业务发展的顺利有序。同时，公司积极布局海外生产基地，通过全球化、多元化的生产布局，结合与客户风险共担的方式调和贸易摩擦对公司的直接影响。

2. 法律合规风险

公司全球化经营，在北美、欧洲、东亚、东南亚等发达国家和地区拥有多家子公司。近年来，世界多边贸易体制遭受冲击，商业活动需要遵守的各地法律、法规众多且复杂，世界各国对信息的监管日益趋严，业务的合规性要求持续提升，如果公司的合法合规运营能力无法跟上东道国发展形势，将给当地公司的经营带来不利影响。

采取的措施：公司积极提高自身经营管理能力，切实降低与规避投资项目在设立与运营阶段的相关风险；同时，公司将持续加强合规风控体系建设，对投资项目进行即时性、全周期的风险监督和控制，提升公司合法合规能力。

3. 原材料供应不稳定和价格波动的风险

公司控制电机产品的主要原材料包括磁性材料、轴承、铝端盖、线束、硅钢片、漆包线、轴等，电机驱动控制产品和 LED 驱动控制产品的主要原材料为电子电器元件，相关原材料的价格可能会受到宏观经济变化及相关产业政策的影响，价格波动较大。报告期内，公司生产成本随着相关原材料价格的上涨有较大幅度增加，如果未来原材料价格继续大幅度的变动，将对公司生产成本控制造成不利影响。

采取的措施：公司将继续加强成本管控和提高原材料议价能力；同时，公司根据市场预测与供应商共同制定滚动需求和供应计划，通过大宗物资集中采购和重点原材料战略储备的方式，保证原材料的供应；另一方面，公司通过研发加强产品的工艺改善，通过技术创新提升产品原材料的选择多样性，通过提高自动化水平优化生产基地布局，多措并举减少原材料上涨给公司带来的不利影响。

4. 汇率波动风险

公司在境外市场多个不同币种的国家和地区开展经营活动，相关业务以非人民币（美元为主）结算。随着国际局势的深刻变动，人民币汇率波动区间加大。如果未来美元对人民币汇率进入下降通道，将使公司承担较大汇兑损失，对公司的经营成果造成一定不利影响，并可能进而对公司国际业务的拓展和盈利水平带来较大的压力。

采取的措施：公司重视汇率风险控制，在确保安全性和流动性的前提下，通过各种方式来对冲和规避汇率风险。对于汇率风险敞口，公司积极使用套期保值等金融避险工具，合理进行风险管控，尽可能规避汇兑风险。

5. 内部管理风险

公司业务在全球市场布局，经营网络、经营区域以及业务规模持续扩大。随着新产品、新业务以及政策环境不确定性的增加，公司内部管理的复杂度持续上升，管理难度不断加大，管理成本上升，管控风险也因此增大，对公司管理能力提出了更高要求。

采取的措施：为此公司将不断完善风险应急预案机制，持续优化组织架构和管理流程，积极培养并引进各类管理人才，厘清管理责任，提升管理效能，防范运营风险，满足公司业务可持续发展的国际化需求。

6. 核心研发人员流失和知识产权的风险

从事运动控制产品研发、尖端应用技术研发及现场总线技术研发的技术人才是公司的重要资源。公司拥有一支全球化的具有行业领先实力的技术研发团队。随着运动控制市场的快速发展，从事运动控制产品应用的厂商将对相关研发技术人员产生巨大的需求，公司存在核心技术人员流失而引致的研发实力降低的风险。

经过多年发展，公司在控制电机及运动控制系统、LED 控制与驱动产品领域产出了大量的研发成果和技术诀窍，构成了公司的核心竞争力。虽然公司已实施了比较完善的知识产权保护措施，但产生知识产权纠纷的风险和遭受知识产权侵害的风险仍然存在。

采取的措施：公司通过制定严格的保密制度，在开发过程中采取技术分段保护措施，开发完成后及时就成果申请专利，防止核心技术外泄；同时，公司设立知识产权专业团队，对商标、专利等知识产权进行日常管理及维权工作，并借助行政查处、法院诉讼等法律手段对侵犯公司知识产权的行为进行打击。

7. 商誉减值的风险

根据《企业会计准则》，公司收购的安浦鸣志公司、美国 AMP 公司、美国 Lin 公司、鸣志派博思公司、运控电子公司及瑞士 T Motion 公司的股权，为非同一控制下的企业合并，公司合并资产负债表中因上述收购形成了一定的商誉，该商誉需在未来年度每年进行商誉减值测试。虽然相关并购标的现在的盈利能力普遍较强，但未来行业竞争会趋于激烈，如果并购标的未来经营状况未达预期，则存在商誉减值的风险。商誉减值会直接影响公司经营业绩，减少公司当期利润。若集中计提大额的商誉减值，将会对公司的盈利水平产生较大不利影响。

采取的措施：公司将继续利用自身在业务、渠道、管理等方面的互补性进行资源整合，加强对并购标的公司的经营管理，充分发挥公司管理优势，在提升被合并企业经营业绩的同时积极推进核心业务的协同发展，从而降低商誉减值风险。

(五)其他

□适用 √不适用

七、公司因不适用准则规定或国家秘密、商业秘密等特殊原因，未按准则披露的情况和原因说明

□适用 √不适用

第四节 公司治理

一、公司治理相关情况说明

√适用 □不适用

公司治理结构以股东大会、董事会、监事会及经营管理层为核心，各权力机构权责明确、各司其职、相互制衡、相互协调、决策科学，公司股东权益特别是中小股东的权益可以得到充分保护。公司在股东与股东大会、控股股东与上市公司、董事与董事会、监事与监事会、关联交易管理、信息披露与内幕信息管控、利益相关者等主要治理方面均符合监管部门有关文件的要求。具体情况如下：

1. 关于股东与股东大会

公司依照有关法律法规和《公司章程》《股东大会议事规则》的规定和要求规范股东大会的召集、召开和表决程序，股东大会均采取现场投票及网络投票相结合的方式进行，重大事项均对中小投资者单独计票，确保所有股东，尤其是中小股东充分行使表决权，享有平等地位。公司聘请有证券从业资格的律师出席股东大会，对会议的召开程序、审议事项、出席人身份进行确认和见证，并出具法律意见书，保证了股东大会的合法有效。同时，公司还开展了以电话、现场交流、投资者关系管理网络平台、网上交流会等多种形式的互动沟通活动，加强与股东的信息交流与沟通。报告期内公司通过现场投票和网络投票相结合的表决方式共召开了 3 次股东大会，会议的召集、召开符合《公司法》《公司章程》等相关规定的要求。

2. 关于控股股东与上市公司

公司拥有独立完整的主营业务和自主经营能力，在人员、资产、业务、机构、财务上均独立于控股股东和实际控制人，能够独立运作、独立经营、独立承担责任和风险。公司的控股股东能够依法规范自己的行为，行使股东权利，并承担相应义务。报告期内，公司控股股东未发生直接或间接干预上市公司的决策和经营活动及利用其控制地位侵害其他股东利益的行为，未发生占用上市公司资金或要求为其担保或替他人担保的行为。对公司治理结构、独立性等没有产生不利影响。

3. 关于董事与董事会

公司董事会和董事按照《公司章程》及相关法律法规的规定，认真履行公司股东大会赋予的职责，积极发挥董事的作用，及时对公司发展和经营管理的重大事项进行了审议和决策，充分发挥了董事会的战略决策职能；在审议有关关联交易的议案时，关联董事回避表决，确保关联交易公平合理。2023 年公司共召开董事会会议 7 次，董事会决议得到有效落实，股东大会决议得到切实执行。

公司董事会设有审计、提名、薪酬与考核及战略发展专门委员会，前 3 个专门委员会中，独立董事过半数并担任召集人。董事会专门委员会会议常态化召开，专门委员积极发挥决策专业咨询作用，保障董事会更好的实现战略规划、决策制定、风险防范的功能。2023 年公司共召开了 3 次审计委员会会议、1 次提名委员会会议、2 次薪酬与考核委员会会议、1 次战略发展委员会会议，重点对关联交易、财务会计报告、独立董事人选提名、管理层年度考核、业绩指标的设定、聘任年审会计师事务所、监督及评估内外部审计工作和公司内部控制等事项，在董事会召开前进行提前审议和研究论证，促使董事会决策符合公司整体利益，尤其是保护中小股东合法权益。

2023 年公司独立董事勤勉、独立地履行职责，出席董事会及其专门委员会、股东大会会议。在参会前认真阅读董事会会议资料，就决策中的融资担保、资产转让等重大事项，事前与有关人员进行充分沟通，及时了解公司的日常经营状况和可能产生的经营风险，在董事会上发表独立意见，行使董事职权。

在参与重大经营决策时，及时了解行业业务经营管理状况，根据个人的专业优势，专业特长和从业经验，提出自己的建议或意见，充分发挥了独立董事的作用，助推公司可持续健康发展。独立董事具体履职情况详见公司《2023 年度独立董事述职报告》。

4. 关于监事与监事会

报告期内，公司监事会运作规范，公司监事严格按照《公司章程》和《监事会议事规则》的规定行使权利、履行义务，以全体股东利益为出发点，本着对股东负责的精神，认真地履行自己的职责，对公司财务状况、关联交易以及公司董事、高级管理人员履行职责的合法合规性进行监督，维护公司及股东的合法权益。

2023 年公司共召开了 7 次会议，对董事和高级管理人员的职务行为、公司重大生产经营决策、监事的人员增补、公司主要管理制度的制定、重大项目的投资等事项实施了有效监督。

5. 关联交易管理

公司根据《上海证券交易所股票上市规则》、《上海证券交易所上市公司关联交易实施指引》等有关规定，严格执行公司《关联交易决策制度》，规范关联交易，并确保关联交易的公允性。2023 年公司发生的关联交易定价公允、决策程序合规、信息披露规范，不存在利益输送的情形，未发生损害公司或股东利益，特别是非关联股东和中小股东利益的情况。

6. 信息披露与内幕信息管控

公司严格按照有关法律法规以及《股票上市规则》等的要求，履行上市公司信息披露义务，充分展示公司透明、规范的运营情况。公司依据有关法律法规以及《股票上市规则》、《上市公司信息披露管理办法》等的规定，制定有公司《信息披露管理制度》、《重大信息内部报告制度》、《内幕信息知情人登记、报备和保密制度》等制度，指定董事会秘书负责公司信息披露工作、接待投资者来访和咨询，保证公司信息披露的真实、准确、完整、及时，确保公司所有股东均能够以平等的机会获得相关信息，保障所有投资者的合法权益。

2023 年公司的董事、监事、高级管理人员以及其他相关人员在定期报告以及重大事项筹划重大资产重组期间，均切实遵守了保密义务，没有发生泄密的情况或利用内幕信息买卖公司股票的行为，公司亦没有发生因信息披露违规受到监管机构批评、谴责或处罚的情形。

7. 关于利益相关者

公司十分重视投资者关系维护，2023 年公司共召开 3 次业绩说明会。指定公司董事会秘书负责协调公司与投资者关系，认真接待股东及投资者、特定对象来访，回答投资者咨询；同时，公司充分尊重和维护与客户、供应商、金融机构、职工及其他相关利益者的合法权益，与各方积极沟通和交流，努力实现社会、股东、公司、员工等各方利益的协调与平衡，积极履行企业和公民的社会责任，共同推动公司持续健康发展与社会的共同发展。

公司治理与法律、行政法规和中国证监会关于上市公司治理的规定是否存在重大差异；如有重大差异，应当说明原因

□适用 √不适用

二、 公司控股股东、实际控制人在保证公司资产、人员、财务、机构、业务等方面独立性的具体措施，以及影响公司独立性而采取的解决方案、工作进度及后续工作计划

√适用 □不适用

公司与控股股东之间保持着必要的资产独立、人员独立、财务独立、机构独立和业务独立。

资产独立：公司合法、独立地拥有与生产经营相关的土地、机器设备、专利、商标和软件著作权等主要资产的所有权或使用权，该等资产不存在法律纠纷或潜在纠纷，与控股股东、实际控制人及其投资的其他企业的资产产权界定明晰。

人员独立：公司与员工签订劳动合同，公司劳动、人事、薪酬福利及社会保障管理体系等方面均独立于控股股东、实际控制人及其投资的其他企业。

财务独立：公司设立了独立的财务部门并拥有专门的财务人员，财务运作独立于控股股东、实际控制人及其投资的其他企业；建立了独立的财务核算体系，独立作出财务决策，具有规范的财务会计制度和对分公司、子公司的财务管理制度。

机构独立：公司设立了股东大会、董事会、监事会、董事会专门委员会等管理、监督机构，并制定有相应的议事规则。公司依据业务特征和自身发展需要，设立了技术中心、财务部、销售中心、生产制造部等职能部门，行使相应的经营管理职权，各部门间分工明确。

业务独立：公司主营业务的研发、生产与销售，具备经营所需的相应资质、许可及授权，拥有从事经营业务所必须的、独立完整的业务体系、信息系统及管理系统，独立开展业务。

公司控股股东、实际控制人支持并配合公司建立独立的生产经营模式，与公司在业务范围、业务性质、客户对象、产品可替代性等方面不存在可能损害公司利益的竞争，也不存在以其控制地位牟取属于公司商业机会的情况。

控股股东、实际控制人及其控制的其他单位从事与公司相同或者相近业务的情况，以及同业竞争或者同业竞争情况发生较大变化对公司的影响、已采取的解决措施、解决进展以及后续解决计划

□适用 √不适用

三、股东大会情况简介

会议届次	召开日期	决议刊登的指定网站的查询索引	决议刊登的披露日期	会议决议
2022 年年度股东大会	2023 年 5 月 26 日	www.sse.com.cn (公告编号:2023-030)	2023 年 5 月 27 日	审议通过《2022 年度董事会工作报告》《2022 年度监事会工作报告》《2022 年度财务决算报告》等 16 项议案
2023 年第一次临时股东大会	2023 年 8 月 4 日	www.sse.com.cn (公告编号:2023-047)	2023 年 8 月 5 日	审议通过《关于 2021 年限制性股票与股票期权激励计划项下部分限制性股票回购注销及股票期权注销的议案》《关于变更公司注册资本并修订<公司章程>的议案》《关于公司及子公司向银行申请综合授信额度的议案》等 4 项议案
2023 年第二次临时股东大会	2023 年 11 月 17 日	www.sse.com.cn (公告编号:2023-068)	2023 年 11 月 18 日	审议通过《关于修订<公司章程>的议案》《关于修订<董事会议事规则>的议案》等 3 项议案

表决权恢复的优先股股东请求召开临时股东大会

□适用 √不适用

股东大会情况说明

√适用 □不适用

报告期内，公司股东大会不存在未审议通过的议案，不存在否决议案的情况。历次股东大会的议案内容及审议情况详见公司在指定网站披露的股东大会会议资料及股东大会决议公告。

四、 董事、监事和高级管理人员的情况

(一) 现任及报告期内离任董事、监事和高级管理人员持股变动及报酬情况

√适用 □不适用

单位：股

姓名	职务	性别	年龄	任期起始日期	任期终止日期	年初持股数	年末持股数	年度内股份增减变动量	增减变动原因	报告期内从公司获得的税前报酬总额（万元）	是否在公司关联方获取报酬
常建鸣	董事长、总裁	男	59	2012-12-05	2024-12-05	0	0	0	不适用	110.81	否
刘晋平	董事、副总裁	男	65	2012-12-05	2024-12-05	12,500,000	11,005,000	-1,495,000	大宗交易	66.70	否
常建云	董事、副总裁	男	57	2012-12-05	2024-12-05	0	0	0	不适用	32.47	否
傅磊	董事	女	58	2012-12-05	2024-12-05	0	0	0	不适用	0.00	是
程建国	董事、财务总监	男	62	2018-12-05	2024-12-05	100,000	100,000	0	不适用	68.28	否
Ted T.Lin	董事	男	77	2021-05-14	2024-12-05	0	0	0	不适用	0.00	否
黄苏融	独立董事	男	71	2018-12-05	2024-12-05	0	0	0	不适用	6.00	否
徐宇舟	独立董事	男	46	2018-12-05	2023-05-25	0	0	0	不适用	2.50	否
鲁晓冬	独立董事	女	52	2021-12-06	2024-12-05	0	0	0	不适用	6.00	否
孙峰	独立董事	男	46	2023-05-26	2024-12-05	0	0	0	不适用	3.50	否
邵颂一	监事会主席	男	56	2018-12-05	2024-12-05	0	0	0	不适用	0.00	是
陆政一	监事	男	58	2021-12-06	2024-12-05	0	0	0	不适用	48.35	否
黄德山	职工代表监事	男	48	2012-12-05	2023-04-26	0	0	0	不适用	72.92	否
沈陆威	职工代表监事	男	32	2023-04-27	2024-12-05	0	0	0	不适用	29.56	否
温治中	董事会秘书	男	45	2015-08-28	2024-12-05	70,000	70,000	0	不适用	43.70	否
合计	/	/	/	/	/	12,670,000	11,175,000	-1,495,000	/	490.79	/

姓名	主要工作经历
常建鸣	1965 年出生，中国国籍，拥有美国永久居留权，本科学历。曾任职于上海一〇一厂、上海施乐复印机有限公司、上海福士达电子有限公司、上海鸣志科技有限公司、上海鸣志精密机电有限公司。1998 年创立鸣志电器，现任公司董事长、总裁，公司控股股东鸣志投资执行董事。
刘晋平	1959 年出生，中国国籍，无境外永久居留权，大专学历。曾任职于常州电讯电机厂研究所、常州宝马集团、常州宝马集团精密电机厂。1998 年加入公司，现任公司董事、副总裁等职务。
常建云	1967 年出生，中国国籍，拥有美国永久居留权，本科学历。1994 年进入鸣志科技工作，2000 年加入鸣志电器，现任公司董事、副总裁，控股子公司鸣志自控总经理等职务。
傅磊	1966 年出生，中国国籍，拥有美国永久居留权，大专学历。现任公司董事，公司控股股东鸣志投资的监事等职务。
程建国	1962 年出生，中国国籍，无境外永久居留权，研究生学历。曾任飞利浦（中国）投资有限公司苏州分公司事业执行管理中心、全球开发中心（苏州）财务总监。2009 年进入公司工作，现任公司董事、财务总监。
Ted T.Lin	1947 年出生，美国国籍，毕业于美国北伊利诺伊大学物理学专业，研究生学历。8 年企业高级主管，31 年创业经验。1991 年创立美国 Lin Engineering 公司；2018 年加入公司，现任公司董事、先锋研发团队负责人/副总裁，负责步进电机新技术培训及新技术产品研发。
黄苏融	1953 年出生，中国国籍，无境外永久居留权，大学学历，上海大学机自学院退休教授，1977 年至 2017 年任教于上海大学。1993 年起享受国务院政府特殊津贴，2009 年获电力电子中达学者称号，曾任中山大洋电机股份有限公司、嘉兴斯达半导体股份有限公司独立董事，现任公司独立董事、兼任苏州英特模科技股份有限公司独立董事。
徐宇舟	1978 年出生，中国国籍，无境外永久居留权，研究生学历，历任上海市静安区司法局律师党工委委员，上海原本律师事务所党支部书记、主任、高级合伙人。2018 年至 2023 年任公司独立董事、汉坤律师事务所合伙人，兼任浙江胜华波电器股份有限公司、莱克电气股份有限公司等公司独立董事。
鲁晓冬	1972 年出生，中国国籍，无境外永久居留权，大专学历，注册会计师。历任上海中勤万信会计师事务所有限公司副主任会计师、上海中勤万信会计师事务所（特殊普通合伙）上海分所负责人、合伙人、党支部书记。现任公司独立董事、上海新高信会计师事务所有限公司质控负责人，兼任江阴市恒润重工股份有限公司独立董事。
孙峰	1978 年出生，中国国籍，无境外永久居留权，本科学历。现任公司独立董事、上海信亚律师事务所律师、合伙人。
邵颂一	1968 年出生，中国国籍，拥有美国永久居留权，研究生学历。曾任鸣志国贸销售经理，鸣志电器综合管理部总经理。现任公司监事会主席，上海鸣志电工股份有限公司董事兼总经理。
陆政一	1966 年出生，中国国籍，无境外永久居留权，研究生学历。曾任鸣志电器财务经理。现任公司监事、内部审计部总监。
黄德山	1976 年出生，中国国籍，无境外永久居留权，本科学历。曾供职于上海电气集团上海电机厂有限公司。2012 年至 2023 年任公司监事。
沈陆威	1992 年出生，中国国籍，无境外永久居留权，本科学历。历任公司人力资源专员、高级人力资源专员职务，现任公司人力资源部经理，职工代表监事。
温治中	1979 年出生，中国国籍，无永久境外居留权，大学本科学历。2013 年加入公司，历任公司供应商开发部经理，证券事务代表，现任公司董事会秘书。

其它情况说明
√适用 □不适用

2023 年 4 月，公司独立董事徐宇舟先生因个人原因申请辞去了公司第四届董事会独立董事的职务以及董事会下设各专门委员会的相关职务，辞职后徐宇舟先生不在公司担任任何职务。经公司董事会提名，公司于 2023 年 4 月 27 日召开第四届董事会第十一次会议审议通过了《关于补选公司独立董事的议案》，公司增补孙峰先生为公司第四届董事会独立董事，并担任董事会审计委员会委员、提名委员会主任委员、薪酬与考核委员会委员职务，任期自股东大会审议通过之日起至公司第四届董事会届满为止，相关事项通过公司 2022 年年度股东大会审议核准。具体内容详见公司于 2023 年 4 月 29 日披露的《关于公司独立董事辞职及补选独立董事的公告》（公告编号：2023-021）。

2023 年 4 月，公司职工代表监事因工作调整原因申请辞去公司职工代表监事职务，辞职后仍然在公司工作。公司于 2023 年 4 月 27 日召开了临时职工代表大会，选举沈陆威先生为公司第四届监事会职工代表监事，任期自本次职工代表大会选举通过之日起至第四届监事会任期届满为止。具体内容详见公司于 2023 年 4 月 29 日披露的《关于监事变动的公告》（公告编号：2023-024）。

(二) 现任及报告期内离任董事、监事和高级管理人员的任职情况

1. 在股东单位任职情况

√适用 □不适用

任职人员姓名	股东单位名称	在股东单位担任的职务	任期起始日期	任期终止日期
常建鸣	鸣志投资	法定代表人、执行董事	2012.05.17	-
傅磊	鸣志投资	监事	2012.05.17	-
常建云	凯康投资	法定代表人、执行董事	2012.05.17	-
Ted T.Lin	金宝德	董事	2015.06.18	-
在股东单位任职情况的说明	无			

2. 在其他单位任职情况

√适用 □不适用

任职人员姓名	其他单位名称	在其他单位担任的职务	任期起始日期	任期终止日期
常建鸣	鸣志国贸	执行董事	1998.4.3	-
常建鸣	鸣志香港	董事	1998.9.18	-
常建鸣	鸣志自控	执行董事	2000.10.19	-
常建鸣	鸣志工业美洲	执行董事	2000.12.26	-
常建鸣	安浦鸣志	董事长	2007.2.6	-
常建鸣	J&C	董事	2007.10.9	-
常建鸣	Immobilicare	董事	2008.7.23	-
常建鸣	鸣志工业欧洲	董事	2009.19.16	-
常建鸣	鸣志工业东南亚	董事	2010.6.3	-
常建鸣	节冠科技	执行董事	2011.12.2	-
常建鸣	鸣志工业日本	董事	2013.10.18	-
常建鸣	鸣志软件	执行董事	2013.11.1	-
常建鸣	美国 AMP	董事	2014.6.1	-
常建鸣	鸣志派博思	董事长	2015.5.12	-
常建鸣	杰杰数码	董事	2015.6.18	-

常建鸣	鸣志电工	董事长	2016.8.12	-
常建鸣	鸣志太仓	执行董事	2017.9.7	-
常建鸣	鸣志茵德斯	执行董事	2022.9.15	-
常建鸣	鸣志智能	执行董事	2021.12.23	-
常建鸣	运控电子	董事长	2018.3.31	-
常建鸣	鸣志坤童	执行董事	2018.8.28	-
常建鸣	瑞士 T Motion	董事	2019.3.31	-
常建鸣	鸣志奥博	执行董事	2019.8.8	-
常建鸣	鸣志工业越南	董事	2021.3.26	-
刘晋平	安浦鸣志	董事	2007.2.6	-
刘晋平	美国 AMP	董事	2014.6.1	-
刘晋平	鸣志派博思	董事	2015.5.12	-
刘晋平	鸣志常州	董事	2022.12.26	-
刘晋平	运控电子	董事	2018.3.31	-
常建云	鸣志自控	总经理	2006.1.1	-
傅磊	鸣志国贸	监事	1998.4.3	-
傅磊	鸣志自控	监事	2000.10.19	-
傅磊	安浦鸣志	监事	2007.2.6	-
傅磊	节冠科技	监事	2011.12.2	-
傅磊	墨臻投资	监事	2016.3.24	-
傅磊	鸣志电工	董事	2016.8.12	-
傅磊	鸣志太仓	监事	2017.9.07	-
傅磊	武汉四海博诚实业有限公司	董事	2017.4.17	-
程建国	运控电子	董事	2018.3.31	-
程建国	节冠科技	总经理	2023.10.18	-
程建国	鸣志印度	董事	2020.1.13	-
程建国	鸣志工业东南亚	董事	2023.7	
程建国	鸣志工业英国	董事	2020.4.14	
黄苏融	苏州英特模科技股份有限公司	独立董事	2001.9.1	-
黄苏融	嘉兴斯达半导体股份有限公司	独立董事	2017.10.10	-
徐宇舟	汉坤律师事务所	合伙人	2007.9.10	-
徐宇舟	莱克电气股份有限公司	独立董事	2020.5.20	-
徐宇舟	浙江胜华波电器股份有限公司	独立董事	2018.12.21	-
鲁晓冬	上海新高信会计师事务所有限公司	质控负责人	2020.7.28	-
鲁晓冬	江阴市恒润重工股份有限公司	独立董事	2020.8.20	-
孙峰	上海信亚律师事务所	律师、合伙人	2016.10.1	-
邵颂一	鸣志电工	董事	2016.8.12	-
邵颂一	马特里斯	执行董事	2022.12.30	-
邵颂一	电工太仓	执行董事	2017.3.20	-
邵颂一	电工精密	执行董事	2017.3.23	-
陆政一	鸣志常州	监事	2022.12.26	-
陆政一	鸣志智能	监事	2021.12.23	-
在其他单位任职情况的说明	无			

(三) 董事、监事、高级管理人员报酬情况

√适用 □不适用

董事、监事、高级管理人员报酬的决策程序	公司的董事、监事的津贴经由公司董事会薪酬与考核委员会研究制定，经公司董事会审议通过，股东大会审议决定。公司的高级管理人员的薪酬由公司董事会审议决定。
董事在董事会讨论本人薪酬事项时是否回避	是
薪酬与考核委员会或独立董事专门会议关于董事、监事、高级管理人员报酬事项发表建议的具体情况	薪酬与考核委员会审核了 2023 年度公司董事、监事及高级管理人员的薪酬考核与支付方案，认为报告期内相关人员能够认真履行职责，薪酬的发放与相关人员的经营责任、经营风险、经营业绩挂钩，对董事、监事、高级管理人员的报酬事项无异议。
董事、监事、高级管理人员报酬确定依据	公司专职工作的董事（除独立董事）、监事、高级管理人员的薪金标准按其在公司实际担任的经营管理职务，参照本公司工资制度确定，不另外领取董事、监事的报酬和津贴。 公司独立董事津贴标准参照本地区、同行业上市公司整体水平确定。
董事、监事和高级管理人员报酬的实际支付情况	公司董事、监事、高级管理人员基本薪酬按月平均发放，高级管理人员的绩效奖金在年度结束后经董事会审议确定后发放。 详见本节“四、董事、监事和高级管理人员的情况”之“(一)现任及报告期内离任董事、监事和高级管理人员持股变动及报酬情况”。
报告期末全体董事、监事和高级管理人员实际获得的报酬合计	2023 年度末公司全体董事、监事和高级管理人员实际获得的报酬合计 490.79 万元

(四) 公司董事、监事、高级管理人员变动情况

√适用 □不适用

姓名	担任的职务	变动情形	变动原因
徐宇舟	独立董事	离任	个人原因
黄德山	职工代表监事	离任	工作调动
孙峰	独立董事	聘任	董事会聘任
沈陆威	职工代表监事	选举	职工代表大会选举

(五) 近三年受证券监管机构处罚的情况说明

□适用 √不适用

(六) 其他

□适用 √不适用

五、 报告期内召开的董事会有关情况

会议届次	召开日期	会议决议
第四届董事会第九次会议	2023 年 1 月 13 日	审议通过《关于增加部分闲置募集资金临时补充流动资金的议案》
第四届董事会第十次会议	2023 年 3 月 15 日	审议通过《关于为全资子公司提供担保的议案》《关于开展外汇衍生品交易业务的议案》等 3 项议案
第四届董事会第十一次会议	2023 年 4 月 27 日	审议通过《关于审议<2022 年度总裁工作报告>的议案》《关于审议<2022 年度董事会工作报告>的议案》《关于审议<2022 年度财务决算报告>的议案》《关于审议<2022 年度利润分配预案>的议案》等 19 项议案

第四届董事会第十二次会议	2023 年 7 月 14 日	审议通过《关于调整 2021 年限制性股票与股票期权激励计划相关价格的议案》《关于 2021 年限制性股票与股票期权激励计划项下部分限制性股票回购注销及股票期权注销的议案》《关于 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就的议案》等 8 项议案
第四届董事会第十三次会议	2023 年 8 月 25 日	审议通过《关于审议<上海鸣志电器股份有限公司 2023 年半年度报告>及其摘要的议案》《关于审议<上海鸣志电器股份有限公司 2023 年半年度募集资金存放和实际使用情况专项报告>的议案》2 项议案
第四届董事会第十四次会议	2023 年 10 月 13 日	审议通过《关于部分募集资金投资项目增加实施主体、实施地点及募集资金专户的议案》
第四届董事会第十五次会议	2023 年 10 月 27 日	审议通过《关于审议<鸣志电器 2023 年第三季度报告>的议案》《关于修订<公司章程>的议案》《关于修订<董事会议事规则>的议案》《关于修订<董事会专门委员会议事规则>的议案》等 6 项议案

六、董事履行职责情况

(一) 董事参加董事会和股东大会的情况

董事姓名	是否独立董事	参加董事会情况						参加股东大会情况
		本年应参加董事会次数	亲自出席次数	以通讯方式参加次数	委托出席次数	缺席次数	是否连续两次未亲自参加会议	出席股东大会的次数
常建鸣	否	7	7	7	0	0	否	0
刘晋平	否	7	7	7	0	0	否	3
常建云	否	7	7	7	0	0	否	1
傅磊	否	7	7	7	0	0	否	0
程建国	否	7	7	7	0	0	否	2
Ted T.Lin	否	7	7	7	0	0	否	0
黄苏融	是	7	7	7	0	0	否	0
徐宇舟	是	3	3	3	0	0	否	0
鲁晓冬	是	7	7	7	0	0	否	1
孙峰	是	4	4	4	0	0	否	0

连续两次未亲自出席董事会会议的说明
□适用 √不适用

年内召开董事会会议次数	7
其中：现场会议次数	0
通讯方式召开会议次数	0
现场结合通讯方式召开会议次数	7

(二) 董事对公司有关事项提出异议的情况

□适用 √不适用

(三) 其他

□适用 √不适用

七、 董事会下设专门委员会情况

√适用 □不适用

(一) 董事会下设专门委员会成员情况

专门委员会类别	成员姓名
审计委员会	鲁晓冬、孙峰、傅磊
提名委员会	孙峰、黄苏融、程建国
薪酬与考核委员会	鲁晓冬、孙峰、常建云
战略发展委员会	常建鸣、刘晋平、黄苏融

(二) 报告期内审计委员会召开 3 次会议

召开日期	会议内容	重要意见和建议	其他履行职责情况
2023 年 4 月 27 日	审议 2022 年年度报告、2023 年第一季度报告相关事宜	审议并通过《2022 年度财务决算报告》《2022 年度利润分配预案》《2022 年年度报告及其摘要的议案》《2022 年度内部控制评价报告》《2022 年度募集资金存放和实际使用情况专项报告》等 11 项议案	
2023 年 8 月 25 日	审议 2023 年半年度报告相关事宜	审议并通过《关于审议<上海鸣志电器股份有限公司 2023 年半年度报告>及其摘要的议案》	
2023 年 10 月 22 日	审议 2023 年第三季度报告相关事宜	审议并通过《关于审议<鸣志电器 2023 年第三季度报告>的议案》	

(三) 报告期内提名委员会召开 1 次会议

召开日期	会议内容	重要意见和建议	其他履行职责情况
2023 年 4 月 27 日	审议 2022 年年度报告相关事宜	审议并通过《关于审议<2022 年度总裁工作报告>的议案》《关于审议<2022 年度独立董事述职报告>的议案》	

(四) 报告期内薪酬与考核委员会召开 2 次会议

召开日期	会议内容	重要意见和建议	其他履行职责情况
2023 年 4 月 27 日	审议 2022 年年度报告相关事宜	审议并通过《关于确认公司董事 2022 年度薪酬及 2023 年度薪酬方案的议案》《关于确认公司监事 2022 年度薪酬及 2023 年度薪酬方案的议案》《关于确认公司高级管理人员 2022 年度薪酬及 2023 年度薪酬方案的议案》《2022 年度总裁工作报告》	
2023 年 7 月 14 日	审议 2023 年半年度报告相关事宜	审议并通过《关于 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就的议案》《关于 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件成就的议案》	

(五) 报告期内战略发展委员会召开 1 次会议

召开日期	会议内容	重要意见和建议	其他履行职责情况
2023 年 4 月 27 日	审议 2022 年年度报告相关事宜	审议并通过《关于审议<2022 年度总裁工作报告>的议案》《关于审议<2022 年度董事会工作报告>的议案》《关于审议<2022 年年度报告及其摘要>的议案》《关于审议<2022 年度募集资金存放和实际使用情况专项报告>的议案》《关于部分募集资金投资项目结项并将节余募集资金永久补充流动资金及部分募集资金投资项目延期的议案》	

(六) 存在异议事项的具体情况

□适用 √不适用

八、监事会发现公司存在风险的说明

□适用 √不适用

监事会对报告期内的监督事项无异议。

九、报告期末母公司和主要子公司的员工情况

(一) 员工情况

母公司在职员工的数量	244
主要子公司在职员工的数量	3,118
在职员工的数量合计	3,362
母公司及主要子公司需承担费用的离退休职工人数	40
专业构成	
专业构成类别	专业构成人数
生产人员	1,312
销售人员	525
技术人员	967
财务人员	75
行政人员	233
其他人员	250
合计	3,362
教育程度	
教育程度类别	数量（人）
博士	8
硕士	190
本科	947
大专及大专以下	528
高中及以下	1689
合计	3,362

(二) 薪酬政策

√适用 □不适用

基于公司的使命及业务发展目标，公司制定有兼顾竞争力和内部公平性的差异化薪酬制度。公司以

岗位或岗位序列的价值评估结果为基础，按照岗位职级的高低划分不同层级的薪酬级别，以体现内部薪酬公平性。在确保薪酬具备市场竞争力的同时，薪酬制度向核心竞争力部门及绩效表现优异的员工倾斜，以激发组织和员工活力。公司实行劳动合同制,员工的聘用、解聘以及薪酬组合依据劳动合同的约定支付。

在现金激励方面，2023 年公司面向关键岗位基于目标的迭代，同步更新调整激励政策，调动员工积极性的同时，协调各组织各部门进行目标的对齐，以确保公司战略到目标到执行的分解落地。在长期激励方面，公司发布了股权激励机制，促进“以奋斗者为本”的理念倡导和落地，增强核心人员和骨干员工和公司的向心力和凝聚力。

(三) 培训计划

√适用 □不适用

2023 年度公司不断完善内部年度培训课程，按照发展战略和发展目标的需要，及时识别员工培训需求，参照各部门的岗位发展和核心人才的培训计划，同时挖掘内部有经验的讲师，丰富课件资源及课程讲师，制定总体性的年度培训计划，满足不同部门不同层级员工的内部培训交流。

公司还针对部分特殊需求建立内外部专项培训计划，组织专项人才进行专业技术和管理培训，进一步完善培训体系，为企业造就高素质的人才。如研发和销售人才的培养与发展，针对研发项目管理及销售管理技巧进行专项外训，分析研发及销售人员的能力现状及业务需求，有针对性的系统化的进行人员培养，为人才赋能，从而助力快速发展的业务需要。

(四) 劳务外包情况

√适用 □不适用

劳务外包的工时总数	2,540,131 小时
劳务外包支付的报酬总额	67,976,467 元人民币

十、 利润分配或资本公积金转增预案

(一) 现金分红政策的制定、执行或调整情况

√适用 □不适用

1、利润分配政策的制定及调整情况

根据中国证监会《上市公司监管指引第 3 号——上市公司现金分红》（2022 年修订）《上海证券交易所上市公司自律监管指引第 1 号——规范运作》等规定，公司于 2022 年 4 月 20 日召开了第四届董事会第四次会议，对《公司章程》中涉及利润分配政策的相关内容进行了修订，进一步完善了现金分红政策的相关内容，并经公司 2021 年年度股东大会上审议通过并实施，关于公司利润分配政策的详见情况请参加《公司章程》中“利润分配”相关条款。报告期内，公司的现金分红政策未进行调整。

同时，为了进一步健全和完善公司的分红决策和监督机制，增强公司利润分配的透明度，持续、稳定、科学地回报投资者，切实保护公众投资者的合法权益，引导投资者树立长期投资和理性投资的理念，公司董事会根据中国证券监督管理委员会《关于进一步落实上市公司现金分红有关事项的通知》、《上市公司监管指引第 3 号——上市公司现金分红》、《上海证券交易所上市公司现金分红指引》等相关规定，结合公司实际经营情况及未来发展需要，制定了公司《未来三年股东回报规划（2021 年-2023 年）》，该规划经公司 2020 年年度股东大会审议表决通过。

2、现金分红政策的执行情况

公司高度重视对投资者的合理投资回报，注重投资回报的稳定性和持续性。公司坚持创新发展、积极布局全球新兴产业领域，努力用业绩回报股东，上市以来，公司每年进行现金分红，最近三年（2020-2022 年）公司以现金方式累计分红 9,180.49 万元，达到该三年年均可分配利润的 37.85%。

根据《公司章程》、公司《未来三年股东回报规划（2021 年-2023 年）》关于利润分配政策、决策程序和机制的规定，公司第四届董事会第十一次会议和公司 2022 年年度股东大会审议通过《关于审议<2022 年度利润分配预案>的议案》，公司董事会审议时，独立董事发表了一致同意的独立意见；公司股东大会审议时，对中小投资者进行单独计票。2023 年 6 月 14 日，该次利润分配方案实施完毕，以公司实施权益分派股权登记日登记的总股本 420,063,000 为基数，向全体股东每 10 股分配现金红利 0.70 元（含税），合计派发现金红利 29,404,410 元（含税）。

公司 2023 年度利润分配方案为：以公司实施权益分派股权登记日登记的公司总股本为基数，向全体股东每 10 股派发现金红利 0.40 元（含税），剩余未分配利润结转以后年度；本次不进行资本公积金转增股本，不送红股。截至 2023 年 12 月 31 日，公司总股本 420,066,000 股，以此计算合计拟派发现金红利 16,802,640.00 元（含税），占公司 2023 年度合并归属于上市公司股东净利润的比例为 11.96%，如在本报告披露之日起至实施权益分派股权登记日期间，因股权激励授予股份回购等致使公司总股本发生变动的，公司拟维持分配总额不变，相应调整每股分配比例。

公司 2023 年度利润分配预案经公司第四届董事会第十八次会议审议通过，符合《公司章程》的相关规定，该利润分配预案尚需公司股东大会审议批准。

(二) 现金分红政策的专项说明

√适用 □不适用

是否符合公司章程的规定或股东大会决议的要求	√是 □否
分红标准和比例是否明确和清晰	√是 □否
相关的决策程序和机制是否完备	√是 □否
独立董事是否履职尽责并发挥了应有的作用	√是 □否
中小股东是否有充分表达意见和诉求的机会，其合法权益是否得到了充分保护	√是 □否

(三) 报告期内盈利且母公司可供股东分配利润为正，但未提出现金利润分配方案预案的，公司应当详细披露原因以及未分配利润的用途和使用计划

□适用 √不适用

(四) 本报告期利润分配及资本公积金转增股本预案

√适用 □不适用

单位:元币种:人民币

每 10 股送红股数（股）	0
每 10 股派息数（元）（含税）	0.40
每 10 股转增数（股）	0
现金分红金额（含税）	16,802,640.00
分红年度合并报表中归属于上市公司普通股股东的净利润	140,443,532.71
占合并报表中归属于上市公司普通股股东的净利润的比率（%）	11.96
以现金方式回购股份计入现金分红的金额	0
合计分红金额（含税）	16,802,640.00
合计分红金额占合并报表中归属于上市公司普通股股东的净利润的比率（%）	11.96

十一、 公司股权激励计划、员工持股计划或其他员工激励措施的情况及其影响

（一） 相关激励事项已在临时公告披露且后续实施无进展或变化的

√适用 □不适用

事项概述	查询索引
2023 年 6 月公司实施了 2022 年年度权益分派，根据《2021 年限制性股票与股票期权激励计划》的相关规定，经公司董事会、监事会审议，同意公司对 2021 年限制性股票与股票期权激励计划的限制性股票格及股票期权的行权价格进行相应调整	详见公司 2023 年 7 月 15 日于指定信息披露媒体发布的《关于调整 2021 年限制性股票与股票期权激励计划相关价格的公告》（公告编号：2023-036）
2023 年 7 月，经公司董事会、监事会审议，同意公司根据《2021 年限制性股票与股票期权激励计划》回购注销已离职及个人业绩考核不达标激励对象的部分限制性股票合计 160,800 股，以及注销了个人业绩考核不达标激励对象的已获授但尚未行权的部分股票期权合计 7,200 份	详见公司 2023 年 7 月 15 日于指定信息披露媒体发布的《关于公司 2021 年限制性股票与股票期权激励计划项下部分限制性股票回购注销及股票期权注销的公告》（公告编号：2023-037）
2023 年 7 月，公司 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就，经公司董事会、监事会审议，同意公司依照《上市公司股权激励管理办法》等规则及《2021 年限制性股票与股票期权激励计划》的要求办理相关限制性股票解除限售手续	详见公司 2023 年 7 月 15 日于指定信息披露媒体发布的《关于 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就的公告》（公告编号：2023-039）
2023 年 7 月，公司 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件已经成就，经公司董事会、监事会审议，同意公司依照《上市公司股权激励管理办法》等规则及《2021 年限制性股票与股票期权激励计划》的要求办理相关股票期权行权	详见公司 2023 年 7 月 15 日于指定信息披露媒体发布的《关于 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件成就的公告》（公告编号：2023-040）
2023 年 7 月，公司 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就，本次解除限售的股票数量 1,070,700 股，解除限售股票上市流通时间为 2023 年 7 月 27 日	详见公司 2023 年 7 月 21 日于指定信息披露媒体发布的《关于 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售暨上市的公告》（公告编号：2023-045）
2023 年 9 月，公司 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件已经成就，本次行权股票的数量 163,800 股，行权股票上市流通时间为 2023 年 9 月 26 日	详见公司 2023 年 9 月 20 日于指定信息披露媒体发布的《关于 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权结果暨股份上市公告》（公告编号：2023-054）
2023 年 10 月，根据《2021 年限制性股票与股票期权激励计划》的规定，公司对部分个人绩效考核不达标或因离职失去激励资格的激励对象的已获授但尚未解除限售的限制性股票进行回购注销处理，本次回购并注销的股份数量 160,800 股，注销日期为 2023 年 10 月 13 日	详见公司 2023 年 10 月 11 日于指定信息披露媒体发布的《关于公司 2021 年限制性股票与股票期权激励计划项下部分限制性股票回购注销实施公告》（公告编号：2023-055）

（二） 临时公告未披露或有后续进展的激励情况

股权激励情况

□适用 √不适用

其他说明

□适用 √不适用

员工持股计划情况
□适用 √不适用

其他激励措施
□适用 √不适用

（三） 董事、高级管理人员报告期内被授予的股权激励情况
□适用 √不适用

（四） 报告期内对高级管理人员的考评机制，以及激励机制的建立、实施情况
√适用 □不适用

公司高级管理人员由董事会聘任，对董事会负责，接受公司董事会的直接考核。公司董事会设有薪酬与考核委员会，负责公司高级管理人员薪酬政策及薪酬方案的制定。公司建有公正、透明的高级管理人员绩效评价标准与激励约束机制，以公司的规范化管理及经营效益为基础，结合年度个人绩效考核测评，对高级管理人员的年度工作履职情况实施考核，并以此作为依据进行奖惩。公司对高级管理人员实行年薪制，基本薪酬按月平均发放，绩效奖金在董事会薪酬与考核委员会考核评定的年度绩效考核结果确定和董事会审议确定后发放。

报告期内，公司董事会薪酬与考核委员会依据公司高级管理人员考核办法，对公司高级管理人员进行年度绩效考核，并根据考核结果确定高级管理人员的报酬。

十二、 报告期内的内部控制制度建设及实施情况
√适用 □不适用

报告期内，公司继续完善内部控制制度建设，强化内部审计监督。根据最新法律法规要求，进一步提升规范运作水平，完善治理结构，促进公司持续健康稳定发展，全面梳理了现有公司治理制度，并结合《公司章程》和实际情况，对《董事会议事规则》《董事会专门委员会议事规则》《独立董事工作制度》《独立董事专门会议工作细则》等部分治理制度进行修订，对公司的权力机构、决策机构、监督机构进行了规范。在日常经营管理方面制定了详细的管理制度和细则，建立严格具体的管理及披露制度，确保公司持续规范运作。报告期内，未发现公司财务、非财务报告内部控制重大缺陷、重要缺陷。财务、非财务报告内部控制的一般缺陷，已责成相关部门及负责人在报告期内整改落实，均已得到了有效的改进和完善。

2023 年度公司内部控制制度建设及实施的具体情况，详见公司同日于指定信息披露媒体披露的《上海鸣志电器股份有限公司 2023 年度内部控制评价报告》。

报告期内部控制存在重大缺陷情况的说明
□适用 √不适用

十三、 报告期内对子公司的管理控制情况
√适用 □不适用

公司一直重视对子公司的管控，根据《公司法》《公司章程》等相关法律法规与规章制度的规定，制定了《分、子公司管理制度》《重大信息内部报告制度》《境外投资管理制度》《内部审计管理制度》等管理制度，对各子公司因业施策分类管控。在管理制度框架范围内各子公司独立经营、独立核算，业务人员独立管理。各子公司治理结构较健全，内部组织架构变更须子公司管理层会议通过，且须得到执

行董事或者董事会批准，同时各子公司根据上市公司经营管理要求，制定和完善的各项规章制度，明确岗位职责、汇报关系等内容。各子公司管理层通过其董事会对上市公司负责，签署明确的年度经营管理责任目标，实施年度业绩考核。公司内审部门通过实施任期审计、定期的综合审计，维护股东的权益。同时公司聘请中介机构对控股子公司进行年报审计等，实现对子公司的有效管控。

十四、 内部控制审计报告的相关情况说明

√适用 □不适用

公司对 2023 年度内部控制有效性进行了自我评价，形成了《上海鸣志电器股份有限公司 2023 年度内部控制评价报告》；公司内部控制审计机构众华会计师事务所（特殊普通合伙）对公司 2023 年度内部控制的有效性进行了独立审计，出具了标准无保留的内部控制审计报告，与公司自我评价报告意见一致。具体内容详见公司同日于上海证券交易所网站（www.sse.com.cn）披露的《上海鸣志电器股份有限公司 2023 年度内部控制评价报告》和内部控制审计报告。

是否披露内部控制审计报告：是

内部控制审计报告意见类型：标准的无保留意见

十五、 上市公司治理专项行动自查问题整改情况

公司不存在治理专项行动自查问题整改情况。

十六、 其他

□适用 √不适用

第五节 环境与社会责任

一、环境信息情况

是否建立环境保护相关机制	是
报告期内投入环保资金（单位：万元）	347.39

(一) 属于环境保护部门公布的重点排污单位的公司及其主要子公司的环保情况说明

√适用 □不适用

1. 排污信息

√适用 □不适用

公司及主要子公司严格贯彻落实《中华人民共和国环境保护法》、《中华人民共和国清洁生产法》及《中华人民共和国固体废物污染环境防治法》等环保相关的法律法规，持续优化公司的生产工艺流程，节能降耗，加大公司职业健康安全、环保治理，切实加强及推进公司的环境保护工作。公司现有项目均已履行了环境影响评价与“三同时”制度，符合生态环境部关于建设项目环境影响评价文件分级审批规定，符合《建设项目环境影响评价分类管理名录》的要求。

报告期内，公司全资子公司鸣志太仓属于当地环境保护部门公布的 2023 年环境监管重点单位。根据有相关检验检测资质的第三方机构检测报告，鸣志太仓的外排污染物排放浓度均符合排放标准要求，未发生超标排放的情形，主要排污信息如下：

- 废水、废气、噪声的具体排放情况：

公司名称	主要污染物	特征污染物	主要组成/来源	排放浓度/测量数据	执行的污染物排放标准	超标排放情况
鸣志电器（太仓）有限公司	废水	化学需氧量(COD)、氨氮、悬浮物、硫化物、动植物油、石油类、PH	废水总排口	COD：<268mg/L 氨氮：<37.6mg/L 悬浮物：<54mg/L 总磷：<6.41mg/L 动植物油：<2.30mg/L PH：7.4~7.5	COD：500mg/L 氨氮：45mg/L 悬浮物：400mg/L 总磷：8mg/L 动植物油：100mg/L PH：6~9	达标排放
鸣志电器（太仓）有限公司	废气	氨、硫化氢、二氧化硫、氮氧化物、总悬浮颗粒物、非甲烷总烃	无组织排放废气	氨：<0.06mg/m³ 硫化氢：<0.007mg/m³ 二氧化硫排放浓度：<0.019mg/m³ 氮氧化物排放浓度：<0.044mg/m³ 颗粒物排放浓度：<0.487mg/m³ 非甲烷总烃排放浓度：<1.15mg/m³	氨：<1.5mg/m³ 硫化氢：<0.06mg/m³ 二氧化硫排放浓度：<0.4mg/m³ 氮氧化物排放浓度：<0.12mg/m³ 颗粒物排放浓度：<1.0mg/m³ 非甲烷总烃排放浓度：<4mg/m³	达标排放
鸣志电器（太仓）有限公司	废气	非甲烷总烃、锡及其化合物、颗粒物、二氧化硫、氮氧化物、甲醛	有组织排放废气	颗粒物排放浓度：<0.0177mg/m³ 颗粒物排放速度：<1.80*10^{-4}kg/h 二氧化硫排放浓度：ND(<3) 二氧化硫排放速度：- 氮氧化物排放浓度：ND (< 3) 氮氧化物排放速度：- 甲醛排放浓度：<0.25mg/m³ 甲醛排放速度：<4.81*10^{-3}kg/h 非甲烷总烃排放浓度：<3.33mg/m³ 非甲烷总烃排放速度：<0.0594kg/h	颗粒物排放浓度：<20mg/m³ 颗粒物排放速度：- 二氧化硫排放浓度：<50mg/m³ 二氧化硫排放速度：- 氮氧化物排放浓度：<150mg/m³ 氮氧化物排放速度：- 甲醛排放浓度：5mg/m³ 甲醛排放速度：- 非甲烷总烃排放浓度：60mg/m³ 非甲烷总烃排放速度：-	达标排放
鸣志电器（太仓）有限公司	噪声	-	厂界四周	昼间：<54db	昼间：65db	达标排放

- 固体废物的具体排放情况：

公司名称	主要污染物	特征污染物	排放方式	排放口数量和分布情况	排放总量	超标排放情况
鸣志电器（太仓）有限公司	固体废物	危险废弃物包括废沾染物（含废活性炭）、油/水、烃/水混合物等	危险废弃物处置	危废堆场	清洗废液：49.19 吨 表面处理废物：19.06 吨 废液包装、容器：63.83 吨 油/水、烃/水混合物：20.36 吨 涂料废物：1.59 吨 有机树脂类：0.68 吨 废矿物油类：37.40 吨 其他废物：0.27 吨	无

2. 防治污染设施的建设和运行情况

√适用 □不适用

公司在污染防治设施的建设方面，严格落实建设项目环保“三同时”的要求，保证环保设施与主体工程同步设计、同步施工、同步投入使用。为确保各项环保措施落实到位，公司通过污染防治设施清单对实施进度进行跟踪，对各项措施落实情况进行检查确认。针对已建设投运的环保设施，积极开展污染源头削减及污染防治设施升级改造等工作，通过源头削减，过程管控及末端治理相结合的方式减少污染物排放。在污染防治设施运行方面，公司的各环保设施均与正常生产设施，实施同步运行、同步检修、同步维护的管理制度，确保环保设施的稳定运转。同时公司不断强化环保设施运行过程管理，确定了重点环保设施名单及重点环保工艺参数，结合装置运行平稳率对污染物排放实施前置管理，提升环保设施的运行稳定性与处理效率。公司定期通过第三方资质机构对污染物的排放水平进行监控，确保污染物稳定达标排放。

3. 建设项目环境影响评价及其他环境保护行政许可情况

√适用 □不适用

报告期内，公司子公司严格按“环境影响评价”和“三同时”制度相关要求执行项目环评审批和验收工作，对新改扩建项目均开展了环境影响评价，并将环境影响评价文件中的环保治理措施落实在设计文件和工程施工中。项目建成后，公司子公司均按期办理了建设项目竣工环保自主验收手续，确保了建设项目生产合规。

4. 突发环境事件应急预案

√适用 □不适用

在突发环境事件应急方面，公司始终强化安全管理、特别是强化工艺安全管理，从源头避免因安全事故造成的次生环境事件，从危化品存量、工艺流程、自动化控制、设备设施质量和安全防护设施的本质安全入手，充分调动内外部的技术力量，全面开展装置的本质安全设计和管理工作。公司持续注重环境隐患排查，结合法律法规及制度要求制定年度环境隐患排查计划，对排查出的问题落实整改责任人和期限，做好跟踪管理。公司严格落实环境应急管理，按法律法规要求编制了突发环境事件应急预案，并完成了预案的评审、修订和备案，制定了应急预案演练计划，定期对应急预案进行演练。

5. 环境自行监测方案

√适用 □不适用

报告期内，公司按照规范要求执行环境监测方案，公司废气安装了环保用电监控系统，其中，废水由有资质的污水处理人员负责日常监测；报告期内，公司委托了有资质的第三方机构对公司的废水、有组织废气、无组织废气和噪声进行了监测。

6. 报告期内因环境问题受到行政处罚的情况

□适用 √不适用

7. 其他应当公开的环境信息

□适用 √不适用

(二) 重点排污单位之外的公司环保情况说明

□适用 √不适用

(三) 有利于保护生态、防治污染、履行环境责任的相关信息

√适用 □不适用

公司一直重视环境保护工作，不断完善环境管理体系，制定节能环保管理制度，升级环保技术与工艺，严格落实生态环境保护主体责任，督促公司及子公司严格遵守环境保护法律法规，提高全员环保意识和企业环保管理专业水平，通过持续推进资源节约、低碳运营、低碳生产制造、环保教育等方面建设，积极承担社会责任，践行可持续发展理念。

(四) 在报告期内为减少其碳排放所采取的措施及效果

是否采取减碳措施	是
减少排放二氧化碳当量（单位：吨）	不适用
减碳措施类型（如使用清洁能源发电、在生产过程中使用减碳技术、研发生产助于减碳的新产品等）	详见具体说明

具体说明

√适用 □不适用

报告期内，公司合理设置供配电系统，厂房均选用低损耗节能型变压器，淘汰老旧制造设备，在用设备负荷率处于经济运行状态；工厂照明均选用新型高效节能型 LED 灯具，减少电能损耗；在新建生产基地及筹建项目中均规划了太阳能光伏电站，进一步提高能源利用效率，降低电能的使用；公司设置统一班车路线，接送员工上下班，倡导员工集中上下班，减少私家车的使用，减少碳排放。

二、社会责任工作情况

(一) 是否单独披露社会责任报告、可持续发展报告或 ESG 报告

□适用 √不适用

(二) 社会责任工作具体情况

√适用 □不适用

对外捐赠、公益项目	数量/内容	情况说明
总投入（万元）	21	
其中：资金（万元）	21	详见具体说明
物资折款（万元）	0	
惠及人数（人）	-	

具体说明
√适用 □不适用

上述社会责任工作主要包括通过地方光彩事业促进会、中华慈善总会合计捐赠 21 万元。

三、巩固拓展脱贫攻坚成果、乡村振兴等工作具体情况

□适用 √不适用

具体说明
□适用 √不适用

第六节 重要事项

一、承诺事项履行情况

(一) 公司实际控制人、股东、关联方、收购人以及公司等承诺相关方在报告期内或持续到报告期内的承诺事项

√适用 □不适用

承诺背景	承诺类型	承诺方	承诺内容	承诺时间	是否有履行期限	承诺期限	是否及时严格履行	如未能及时履行应说明未完成履行的具体原因	如未能及时履行应说明下一步计划
与首次公开发行相关的承诺	其他	常建鸣、傅磊、刘晋平、高吕权、常建云、梁生之、黄河、陆建忠、程树康、黄德山、那天荣、杭治雨、程建国、温治中	本人若未能履行在公司首次公开发行股票招股说明书中披露的本人作出的公开承诺事项的，本人将在公司股东大会及中国证券监督管理委员会指定报刊上公开说明未履行承诺的具体原因并向公司股东和社会公众投资者道歉；并将在前述事项发生之日起十个交易日内，停止领取薪酬（如有）、津贴（如有）以及股东分红（如有），直至本人履行完成相关承诺事项。	2017.05.09	是	长期	是	不适用	不适用
	其他	公司全体董事、监事、高级管理人员	（1）本人承诺不无偿或以不公平条件向其他单位或者个人输送利益，也不采用其他方式损害公司利益；（2）本人承诺对本人的职务消费行为进行约束；（3）本人承诺不动用公司资产从事与本人履行职责无关的投资、消费活动；（4）本人承诺由董事会或薪酬委员会制定的薪酬制度与公司填补回报措施的执行情况相挂钩；（5）若公司后续推出公司股权激励政策,本人承诺拟公布的公司股权激励的行权条件与公司填补回报措施的执行情况相挂钩；（6）本人承诺切实履行公司制定的有关填补回报措施以及本人对此作出的任何有关填补回报措施的承诺，若本人违反该等承诺并给公司或者投资者造成损失的，本人愿意依法承担对公司或者投资者的补偿责任。	2017.05.09	是	长期	是	不适用	不适用

	其他	公司全体董事、监事、高级管理人员	本人/本人近亲属（包括配偶、父母、配偶的父母、兄弟姐妹及其配偶、年满 18 周岁的子女及其配偶、配偶的兄弟姐妹和子女配偶的父母，下同）及本人/本人近亲属实际控制的企业目前没有、并且今后本人于鸣志电器任职期间也不会在与鸣志电器及其控股子公司从事相同或相近似业务的企业、单位进行投资或任职（不包括从证券市场购买该等企业、单位的股票，且持股比例低于 5%）；本人/本人近亲属及本人/本人近亲属实际控制的企业目前没有、并且今后本人于鸣志电器任职期间也不会直接或通过其他任何方式（包括但不限于独资、合资、合作经营或者承包、租赁经营）间接从事与鸣志电器及其控股子公司业务相同或相近似的经营活动。	2017.05.09	是	长期	是	不适用	不适用
	其他	常建鸣、傅磊、刘晋平、高吕权、常建云、梁生之	鸣志电器上市后 6 个月内如鸣志电器股票连续 20 个交易日的收盘价（如果因派发现金红利、送股、转增股本、增发新股等原因进行除权、除息的，须按照中国证券监督管理委员会、上海证券交易所的有关规定作相应调整）均低于鸣志电器首次公开发行股票时的发行价，或者上市后 6 个月期末收盘价（如果因派发现金红利、送股、转增股本、增发新股等原因进行除权、除息的，须按照中国证券监督管理委员会、上海证券交易所的有关规定作相应调整）低于鸣志电器首次公开发行股票时的发行价，直接或间接持有鸣志电器股票的锁定期限自动延长 6 个月；在担任鸣志电器董事、高级管理人员期间，每年转让鸣志电器股份不超过本人持有的鸣志电器股份总数的 25%，并且在卖出后六个月内不再行买入鸣志电器股份，买入后六个月内不再行卖出鸣志电器股份；离职后半年内，不直接或间接转让本人持有的鸣志电器股份；直接或间接所持鸣志电器股票在锁定期满后两年内减持的，其减持价格（如果因派发现金红利、送股、转增股本、增发新股等原因进行除权、除息的，须按照中国证券监督管理委员会、上海证券交易所的有关规定作相应调整）不低于鸣志电器首次公开发行股票时的发行价；若离职或职务变更的，不影响本承诺的效力，仍将继续履行上述承诺。	2017.05.09	是	担任公司董事、监事、高级管理人员期间	是	不适用	不适用

	其他	鸣志投资、常建鸣、傅磊	在任何情况下，将不会越权干预公司经营管理活动，不侵占公司利益。	2017.05.09	是	长期	是	不适用	不适用
	其他	鸣志投资、常建鸣、傅磊	（1）如果未履行公司首次公开发行股票招股说书披露的承诺事项，本人（公司）将在公司的股大会及中国证券监督管理委员会指定报刊上公说明未履行承诺的具体原因并向公司的股东和会公众投资者道歉；（2）如果因未履行公司首次公开发行股票招股明书披露的相关承诺事项给公司或者其他投资造成损失的，本人（公司）将向公司或者其他投者依法承担赔偿责任。如果本人（公司）未承担前述赔偿责任，则公司有权扣减鸣志投资所获分配的现金红利用于承担前述赔偿责任。	2017.05.09	是	长期	是	不适用	不适用
	其他	鸣志投资	在作为鸣志电器股东期间，本公司和本公司控制的其他企业目前没有、并且今后也不会在与鸣志电器及其控股子公司从事相同或相近似业务的企业、单位进行投资（不包括从证券市场购买该等企业、单位的股票，且持股比例低于 5%）；本公司和本公司控制的其他企业目前没有、并且今后也不会直接或通过其他任何方式（包括但不限于独资、合资、合作经营或者承包、租赁经营）间接从事与鸣志电器及其控股子公司业务相同或相近似的经营活动。	2017.05.09	是	长期	是	不适用	不适用
	解决同业竞争	常建鸣、傅磊	本人/本人近亲属（包括配偶、父母、配偶的父母、兄弟姐妹及其配偶、年满 18 周岁的子女及其配偶、配偶的兄弟姐妹和子女配偶的父母，下同）及本人/本人近亲属实际控制的企业目前没有、并且今后也不会在与鸣志电器及其控股子公司从事相同或相近似业务的企业、单位进行投资或任职（不包括从证券市场购买该等企业、单位的股票，且持股比例低于 5%）；本人/本人近亲属及本人/本人近亲属实际控制的企业目前没有、并且今后也不会直接或通过其他任何方式间接从事与鸣志电器及其控股子公司业务相同或相近似的经营活动。	2017.05.09	是	长期	是	不适用	不适用

	解决关联交易	鸣志投资、常建鸣、傅磊	（1）本人/本人近亲属（包括配偶、父母、配偶的父母、兄弟姐妹及其配偶、年满 18 周岁的子女及其配偶、配偶的兄弟姐妹和子女配偶的父母，下同）及本人/本人近亲属实际控制的企业将尽量避免和减少与鸣志电器之间的关联交易，对于鸣志电器能够通过市场与独立第三方之间发生的交易，将尽量由鸣志电器与独立第三方进行。本人/本人近亲属及本人/本人近亲属实际控制的企业将严格避免向鸣志电器拆借、占用鸣志电器资金或采取由鸣志电器代垫款、代偿债务等方式侵占鸣志电器资金。（2）对于本人/本人近亲属及本人/本人近亲属实际控制的企业与鸣志电器及其子公司之间必需的一切交易行为，均将严格遵守市场原则，本着平等互利、等价有偿的一般原则，公平合理地进行。交易定价有政府定价的，执行政府定价；没有政府定价的，执行市场公允价格；没有政府定价且无可参考市场价格的，按照成本加可比较的合理利润水平确定成本价执行。（3）与公司及其子公司之间的关联交易均以签订书面合同或协议形式明确规定，并将严格遵守公司章程、关联交易管理制度等规定履行必要的法定程序，在公司权力机构审议有关关联交易事项时主动依法履行回避义务；对须报经有权机构审议的关联交易事项，在有权机构审议通过后方可执行。（4）保证不通过关联交易取得任何不正当的利益或使公司及其子公司承担任何不正当的义务。如果因违反上述承诺导致公司损失或利用关联交易侵占公司利益的，公司的损失由本人承担。	2017.05.09	是	长期	是	不适用	不适用

(二) 公司资产或项目存在盈利预测，且报告期仍处在盈利预测期间，公司就资产或项目是否达到原盈利预测及其原因作出说明

□已达到 □未达到 √不适用

(三) 业绩承诺的完成情况及其对商誉减值测试的影响

□适用 √不适用

二、报告期内控股股东及其他关联方非经营性占用资金情况

□适用 √不适用

三、违规担保情况

□适用 √不适用

四、公司董事会对会计师事务所“非标准意见审计报告”的说明

□适用 √不适用

五、公司对会计政策、会计估计变更或重大会计差错更正原因和影响的分析说明

（一）公司对会计政策、会计估计变更原因及影响的分析说明

√适用 □不适用

具体情况详见本报告“第十节财务报告”之“五、重要会计政策及会计估计”中“40、重要会计政策和会计估计的变更”的内容。

（二）公司对重大会计差错更正原因及影响的分析说明

□适用 √不适用

（三）与前任会计师事务所进行的沟通情况

□适用 √不适用

（四）审批程序及其他说明

□适用 √不适用

六、聘任、解聘会计师事务所情况

单位：万元 币种：人民币

	现聘任
境内会计师事务所名称	众华会计师事务所(特殊普通合伙)
境内会计师事务所报酬	105
境内会计师事务所审计年限	12 年
境内会计师事务所注册会计师姓名	朱依君、虞雪杨
境内会计师事务所注册会计师审计服务的累计年限	3 年

	名称	报酬
内部控制审计会计师事务所	众华会计师事务所(特殊普通合伙)	18

聘任、解聘会计师事务所的情况说明

√适用 □不适用

2023 年 5 月 26 日，经 2022 年年度股东大会审议通过，公司继续聘请众华会计师事务所(特殊普通合伙)为公司 2023 年度的审计机构，负责公司财务报表审计及内部控制的审计工作，聘期为一年。报告期内，公司未发生改聘、解聘会计师事务所的情况。

审计期间改聘会计师事务所的情况说明

□适用 √不适用

审计费用较上一年度下降 20%以上（含 20%）的情况说明
□适用 √不适用

七、面临退市风险的情况

(一)导致退市风险警示的原因

□适用 √不适用

(二)公司拟采取的应对措施

□适用 √不适用

(三)面临终止上市的情况和原因

□适用 √不适用

八、破产重整相关事项

□适用 √不适用

九、重大诉讼、仲裁事项

□本年度公司有重大诉讼、仲裁事项 √本年度公司无重大诉讼、仲裁事项

十、上市公司及其董事、监事、高级管理人员、控股股东、实际控制人涉嫌违法违规、受到处罚及整改情况

□适用 √不适用

十一、报告期内公司及其控股股东、实际控制人诚信状况的说明

√适用 □不适用

报告期内，公司及公司控股股东、实际控制人的诚信状况良好，不存在重大失信情况，包括但不限于未履行法院生效判决、未按期偿还大额债务、未履行承诺、被证监会采取行政监管措施或受到证券交易所纪律处分的情况等。

十二、重大关联交易

(一)与日常经营相关的关联交易

1、 已在临时公告披露且后续实施无进展或变化的事项

√适用 □不适用

事项概述	查询索引
2023 年 4 月 27 日公司召开了第四届董事会第十一次会议，审议通过了《关于确认 2022 年度日常关联交易情况及预计 2023 年度日常关联交易额度的议案》，预计 2023 年度全年发生日常关联交易金额不超过 8,997 万元。	详见公司 2023 年 4 月 29 日于指定信息披露媒体发布的《关于 2022 年度日常关联交易确认及 2023 年度日常关联交易预计的公告》（公告编号：2023-022）

2、 已在临时公告披露，但有后续实施的进展或变化的事项

□适用 √不适用

3、 临时公告未披露的事项

□适用 √不适用

(二)资产或股权收购、出售发生的关联交易

1、 已在临时公告披露且后续实施无进展或变化的事项

□适用 √不适用

2、 已在临时公告披露，但有后续实施的进展或变化的事项

□适用 √不适用

3、 临时公告未披露的事项

□适用 √不适用

4、 涉及业绩约定的，应当披露报告期内的业绩实现情况

□适用 √不适用

(三)共同对外投资的重大关联交易

1、 已在临时公告披露且后续实施无进展或变化的事项

□适用 √不适用

2、 已在临时公告披露，但有后续实施的进展或变化的事项

□适用 √不适用

3、 临时公告未披露的事项

□适用 √不适用

(四)关联债权债务往来

1、 已在临时公告披露且后续实施无进展或变化的事项

□适用 √不适用

2、 已在临时公告披露，但有后续实施的进展或变化的事项

□适用 √不适用

3、 临时公告未披露的事项

□适用 √不适用

(五)公司与存在关联关系的财务公司、公司控股财务公司与关联方之间的金融业务

□适用 √不适用

(六)其他

□适用 √不适用

十三、重大合同及其履行情况

(一) 托管、承包、租赁事项

1、 托管情况

□适用 √不适用

2、 承包情况

□适用 √不适用

3、 租赁情况

□适用 √不适用

（二）担保情况

√适用 □不适用

单位:万元 币种:人民币

公司对外担保情况（不包括对子公司的担保）														
担保方	担保方与上市公司的关系	被担保方	担保金额	担保发生日期(协议签署日)	担保起始日	担保到期日	担保类型	担保物(如有)	担保是否已经履行完毕	担保是否逾期	担保逾期金额	反担保情况	是否为关联方担保	关联关系
无														
报告期内担保发生额合计（不包括对子公司的担保）													0	
报告期末担保余额合计（A）（不包括对子公司的担保）													0	
公司及其子公司对子公司的担保情况														
报告期内对子公司担保发生额合计													58,000	
报告期末对子公司担保余额合计（B）													58,000	
公司担保总额情况（包括对子公司的担保）														
担保总额（A+B）													58,000	
担保总额占公司净资产的比例(%)													20.36	
其中：														
为股东、实际控制人及其关联方提供担保的金额（C）													0	
直接或间接为资产负债率超过70%的被担保对象提供的债务担保金额（D）													15,000	
担保总额超过净资产50%部分的金额（E）													0	
上述三项担保金额合计（C+D+E）													15,000	
未到期担保可能承担连带清偿责任说明													不适用	
担保情况说明	2023年3月15日公司召开第四届董事会第十次会议审议通过了《关于为全资子公司提供担保的议案》，同意公司为全资子公司鸣志国贸与松下中国业务项下的付款（包括但不限于本金、违约责任、赔偿责任等）提供连带责任担保，金额不超过人民币5,000万元。 2023年7月14日公司召开第四届董事会第十二次会议审议通过了《关于为控股子公司申请综合授信提供担保的议案》，同意公司为全资子公司鸣志国贸、安浦鸣志及鸣志太仓，及控股子公司运控电子申请银行综合授信提供担保，金额不超过人民币53,000万元。													

（三）委托他人进行现金资产管理的情况

1. 委托理财情况

(1) 委托理财总体情况

□适用 √不适用

其他情况

□适用 √不适用

(2) 单项委托理财情况

□适用 √不适用

其他情况

□适用 √不适用

(3) 委托理财减值准备

□适用 √不适用

2. 委托贷款情况

(1) 委托贷款总体情况

□适用 √不适用

其他情况

□适用 √不适用

(2) 单项委托贷款情况

□适用 √不适用

其他情况

□适用 √不适用

(3) 委托贷款减值准备

□适用 √不适用

3. 其他情况

□适用 √不适用

(四) 其他重大合同

□适用 √不适用

十四、募集资金使用进展说明

√适用 □不适用

(一) 募集资金整体使用情况

√适用 □不适用

单位：万元

募集资金来源	募集资金到位时间	募集资金总额	其中：超募资金金额	扣除发行费用后募集资金净额	募集资金承诺投资总额	调整后募集资金承诺投资总额 (1)	截至报告期末累计投入募集资金总额 (2)	截至报告期末累计投入进度 (%) (3)＝(2)/(1)	本年度投入金额 (4)	本年度投入金额占比 (%) (5)=(4)/(1)	变更用途的募集资金总额
首次公开发行股票	2017 年 5 月 3 日	89,840	0	10,561	79,279	79,279	70,164.02	88.50	5,162.50	6.51	45,994

(二) 募投项目明细

√适用 □不适用

单位：万元

项目名称	项目性质	是否涉及变更投向	募集资金来源	募集资金到位时间	是否使用超募资金	项目募集资金承诺投资总额	调整后募集资金投资总额(1)	本年投入金额	截至报告期末累计投入募集资金总额 (2)	截至报告期末累计投入进度 (%) (3)＝(2)/(1)	项目达到预定可使用状态日期	是否已结项	投入进度是否符合计划的进度	投入进度未达计划的具体原因	本年实现的效益	本项目已实现的效益或者研发成果	项目可行性是否发生重大变化，如是，请说明具体情况	节余金额
控制电机新增产能项目	生产建设	是	首次公开发行股票	2017 年 5 月 3 日	否	44,290	17,537	730.83	13,676.98	77.99	2023 年 3 月	是	是	不适用	4,536	4,536	否	
LED 控制与驱动产品扩产项目	生产建设	是	首次公开发行股票	2017 年 5 月 3 日	否	11,826	6,245	16.20	5,450.58	87.28	2023 年 3 月	是	是	不适用	-1,119	-1,119	是	
技术中心建设项目	研发	否	首次公开发行股票	2017 年 5 月 3 日	否	9,503	9,503	506.23	3,936.52	41.42	2025 年 12 月	否	否	详见附注 1	不适用	不适用	否	
北美技术中心建设项目	研发	是	首次公开发行股票	2017 年 5 月 3 日	否	7,373	0	0	0	100%	不适用	是	否	详见附注 2	不适用	不适用	是	

美国 0.9 度混合式步进电机扩产项目	生产建设	是	首次公开发行股票	2017 年 5 月 3 日	否	6,287	0	0	0	100%	不适用	是	否	详见附注 3	不适用	不适用	是	
收购常州市运控电子有限公司 99.5345%股权项目	其他	否	首次公开发行股票	2017 年 5 月 3 日	否	0	26,753	0	26,753	100	2020 年 6 月	是	是	详见附注 4	不适用	不适用	否	
无刷电机新增产能项目	生产建设	否	首次公开发行股票	2017 年 5 月 3 日	否	0	5,581	805.96	3,725.47	66.75	2024 年 12 月	否	否	详见附注 5	不适用	不适用	否	
越南年产 400 万台混合式步进电机生产基地建设项目	生产建设	否	首次公开发行股票	2017 年 5 月 3 日	否	0	6,287	3,103.27	4594.02	73.07	2024 年 12 月	否	否	详见附注 6	不适用	不适用	否	

注 1.：“技术中心建设项目”的主要项目实施方为公司位于上海的技术中心，实施地址因属地规划调整原因目前新设备添置计划均有所延迟，项目投入通过子公司鸣志太仓的部分开发项目逐步推进实施，同时国内国际形势的变化也造成建设项目中的设备购置、安装及现场研发环节有所延迟，项目整体进度未达预期。为了适应公司产业布局及未来发展的需要，保障技术研发的领先性，确保项目有效实施，公司将“技术中心建设项目”建设期延期两年，项目实施主体及实施地点不变。

注 2.：“北美技术中心建设项目”因前期规划的项目实施环境已发生了较大变化，按既定计划继续实施已不能满足为全公司运动控制及驱动系统类产品的研发提供快速、强大的技术支撑的需要。同时，公司通过收购瑞士 T Motion，已经拥有了“北美技术中心建设项目”希望建立的核心研发能力。因此公司于 2021 年 01 月 05 日召开第三届董事会第十四次会议审议通过终止了“北美技术中心建设项目”项目的实施，并将项目结余募集资金永久补充流动资金。

注 3.：“美国 0.9°混合式步进电机扩产项目”原计划通过对全资子公司美国 Lin 增资，建设高端 0.9 度混合式步进电机自动化生产线，扩充 Lin 公司 0.9 度混合式步进电机的产能。由于规划中扩产项目产品的主要零部件全部由公司中国工厂加工至半成品后出口至美国，而贸易保护政策对该项目的投资效益造成了较大不利影响，继续实施此项目将可能直接影响达产后的投资效益从而损害投资者的利益。2021 年 4 月 21 日，公司召开第三届董事会第十六次会议审议决定将“美国 0.9°混合式步进电机扩产项目”的募集资金及对应的理财收益及利息收入变更用于投资建设“越南年产 400 万台混合式步进电机生产基地建设项目”。

注 4.：“收购常州市运控电子有限公司 99.5345%股权项目”由“控制电机新增产能项目”部分变更设立，公司规划通过收购发挥双方在控制电机业务上的协同效应，快速实现“控制电机新增产能项目”的建设目标。“收购常州市运控电子有限公司 99.5345%股权项目”作为“控制电机新增产能项目”的补充，效益与“控制电机新增产能项目”合并计算。

注 5.：“无刷电机新增产能项目”由“LED 控制与驱动产品扩产项目”部分变更设立，公司于 2020 年 4 月 7 日召开第三届董事会第十次会议审议决定将原 LED 募投项目变更调减的募集资金及对应的理财收益及利息收入变更用于建设“无刷电机新增产能项目”，项目计划于 2024 年 12 月建成，目前项目建设仍在实施推进中。

注 6.：“越南年产 400 万台混合式步进电机生产基地建设项目”由“美国 0.9°混合式步进电机扩产项目”变更设立。项目于 2023 年 7 月完成建设项目的厂房装修和部分生产设备的安装调试，启动了部分产品的试生产，截至报告日期项目仍有部分生产设备在采购途中和等待安装调试，暂时无法测算项目已实现的效益。

(三) 报告期内募投变更或终止情况

□适用 √不适用

(四) 报告期内募集资金使用的其他情况

1、 募集资金投资项目先期投入及置换情况

□适用 √不适用

2、 用闲置募集资金暂时补充流动资金情况

√适用 □不适用

公司于 2022 年 1 月 25 日召开了第四届董事会第二次会议、第四届监事会第二次会议，会议审议通过了《关于增加部分闲置募集资金临时补充流动资金的议案》，同意公司及全资子公司增加最高额度不超过人民币 10,000 万元（含 10,000 万元）的闲置募集资金临时补充流动资金，使用期限自公司董事会审议批准之日起不超过 12 个月。具体内容详见公司 2022 年 1 月 26 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于增加部分闲置募集资金临时补充流动资金的公告》（公告编号：2022-005）。截至 2023 年 1 月 6 日，公司及全资子公司已将前述临时用于补充流动资金的募集资金 10,000 万元全部归还至募集资金专户，并将归还募集资金的情况及时通知了保荐机构及保荐代表人。具体内容详见公司 2023 年 1 月 7 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于提前归还临时补充流动资金的闲置募集资金的公告》（公告编号：2023-001）。

公司于 2022 年 3 月 22 日召开了第四届董事会第三次会议、第四届监事会第三次会议，会议审议通过了《关于增加部分闲置募集资金临时补充流动资金的议案》，同意公司及全资子公司增加最高额度不超过人民币 10,000 万元（含 10,000 万元）的闲置募集资金临时补充流动资金，使用期限自公司董事会审议批准之日起不超过 12 个月。具体内容详见公司 2022 年 3 月 23 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于增加部分闲置募集资金临时补充流动资金的公告》（公告编号：2022-013）。截至 2023 年 3 月 10 日，公司及全资子公司将前述临时用于补充流动资金的募集资金 10,000 万元全部归还至募集资金专户，并将归还募集资金的情况及时通知了保荐机构及保荐代表人。具体内容详见公司 2023 年 3 月 11 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于提前归还临时补充流动资金的闲置募集资金的公告》（公告编号：2023-007）。

公司于 2023 年 1 月 13 日召开了第四届董事会第九次会议、第四届监事会第九次会议，分别审议通过了《关于增加部分闲置募集资金临时补充流动资金的议案》，同意公司及全资子公司增加最高额度不超过人民币 10,000 万元（含 10,000 万元）的闲置募集资金临时补充流动资金，使用期限自公司董事会审议批准之日起不超过 12 个月。具体内容详见公司 2023 年 1 月 14 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于增加部分闲置募集资金临时补充流动资金的公告》（公告编号：2023-003）。

截至 2023 年 3 月 10 日，公司及全资子公司将前述临时用于补充流动资金的募集资金 7,600 万元全部归还至募集资金专户，并将归还募集资金的情况及时通知了保荐机构及保荐代表人。具体内容详见公司 2023 年 3 月 11 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于提前归还临时补充流动资金的闲置募集资金的公告》（公告编号：2023-007）。

公司于 2023 年 3 月 15 日召开了第四届董事会第十次会议、第四届监事会第十次会议，会议审议通过了《关于使用部分闲置募集资金临时补充流动资金的议案》，同意公司及全资子公司使用最高额度不超过人民币 15,000 万元（含 15,000 万元）的闲置募集资金临时补充流动资金，使用期限自公司董事会审议批准之日起不超过 12 个月。具体内容详见公司 2023 年 3 月 16 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于使用部分闲置募集资金临时补充流动资金的公告》（公告编号：2023-012）。截至 2024 年 2 月 1 日，公司及全资子公司将前述临时用于补充流动资金的募集资金 15,000 万元全部归还至募集资金专户，并将归还募集资金的情况及时通知了保荐机构及保荐代表人。具体内容详见公司 2024 年 2 月 2 日刊登于上海证券交易所网站（www.sse.com.cn）的《关于提前归还临时补充流动资金的公告》（公告编号：2024-002）。

截至 2023 年 12 月 31 日，公司用于临时补充流动资金的募集资金余额为 9,640 万元。

3、 对闲置募集资金进行现金管理，投资相关产品情况

□适用 √不适用

4、 用超募资金永久补充流动资金或归还银行贷款情况

□适用 √不适用

5、 其他

□适用 √不适用

十五、其他对投资者作出价值判断和投资决策有重大影响的重大事项的说明

□适用 √不适用

第七节 股份变动及股东情况

一、 股本变动情况

(一) 股份变动情况表

1、 股份变动情况表

单位：千股

	本次变动前		本次变动增减（+，-）					本次变动后	
	数量	比例(%)	发行新股	送股	公积金转股	其他	小计	数量	比例(%)
一、有限售条件股份	2,415	0.57	-1,231.5				-1,231.5	1,183.5	0.28
1、国家持股									
2、国有法人持股									
3、其他内资持股	2,415	0.57	-1,231.5				-1,231.5	1,183.5	0.28
其中：境内非国有法人持股									
境内自然人持股	2,415	0.57	-1,231.5				-1,231.5	1,183.5	0.28
4、外资持股									
其中：境外法人持股									
境外自然人持股									
二、无限售条件流通股份	417,648	99.43	1,234.5				1,234.5	418,882.5	99.72
1、人民币普通股	417,648	99.43	1,234.5				1,234.5	418,882.5	99.72
2、境内上市的外资股									
3、境外上市的外资股									
4、其他									
三、股份总数	420,063	100	3				3	420,066	100

2、 股份变动情况说明

√适用 □不适用

根据公司《2021 年限制性股票与股票期权激励计划》，公司 2021 年限制性股票与股票期权激励计划限制性股票的第二个解除限售期于 2023 年 7 月 15 日届满。2023 年 07 月 14 日，公司召开了第四届董事会第十二次会议和第四届监事会第十二次会议，审议通过了《关于 2021 年限制性股票与股票期权激励计划限制性股票第二个解除限售期解除限售条件成就的议案》，同意公司依照《上市公司股权激励管理办法》等规则及《2021 年限制性股票与股票期权激励计划》的要求为符合解除限售条件的 93 名激励对象办理限制性股票解除限售手续。本次申请解除限售并上市流通的限制性股票数量为 1,070,700 股，于 2023 年 7 月 27 日上市流通，公司有限售条件股份因此减少 1,070,700 股。

根据公司《2021 年限制性股票与股票期权激励计划》，公司 2021 年限制性股票与股票期权激励计划股票期权的第二个等待期已于 2023 年 6 月 14 日届满。2023 年 7 月 14 日，公司召开了第四届董事会第十二次会议和第四届监事会第十二次会议，审议通过了《关于 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件成就的议案》，同意公司依照《上市公司股权激励管理办法》等规则及《2021 年限制性股票与股票期权激励计划》的要求为符合可行权条件的 9 名激励对象办理期权行权。本次行权的股票期权数量为 163,800 股，于 2023 年 9 月 26 日上市流通，公司总股本由 420,063,000 股增加至 420,226,800 股。

2023 年 7 月 14 日，公司召开了第四届董事会第十二次会议和第四届监事会第十二次会议，审议并通过了《关于 2021 年限制性股票与股票期权激励计划项下部分限制性股票回购注销及股票期权注销

的议案》，同意公司回购注销所涉及的 36 名激励对象已获授但尚未解除限售的全部或部分限制性股票共计 160,800 股。2023 年 8 月 4 日，公司 2023 年第一次临时股东大会审议并同意了上述回购注销事项。该部分限制性股票于 2023 年 10 月 13 日完成注销，公司有限售条件股份因此减少 160,800 股，总股本由 420,226,800 股减少至 420,066,000 股。

3、 股份变动对最近一年和最近一期每股收益、每股净资产等财务指标的影响（如有）

√适用 □不适用

报告期内，公司根据《2021 年限制性股票与股票期权激励计划》及相关规定，为符合可行权条件的 9 名激励对象办理了总数为 163,800 股的期权行权，同时公司回购注销了部分已获授但尚未解除限售的限制性股票共计 160,800 股，公司总股本因此由 420, 063,000 股变为 420,066,000 股，净增加 3,000 股，占期末总股数的 0.0007%。对本期每股收益、每股净资产影响较小。

4、 公司认为必要或证券监管机构要求披露的其他内容

□适用 √不适用

(二) 限售股份变动情况

√适用 □不适用

单位:千股

股东名称	年初限售股数	本年解除限售股数	本年增加限售股数	年末限售股数	限售原因	解除限售日期
限制性股票激励计划授予对象	2,415	1,070	-161.5	1,183.5	股权激励限售期	根据公司《2021 年限制性股票与股票期权激励计划》及相关规定执行
合计	2,415	1,070	-161.5	1,183.5	/	/

二、 证券发行与上市情况

(一)截至报告期内证券发行情况

√适用 □不适用

单位：千股 币种：人民币

股票及其衍生证券的种类	发行日期	发行价格（或利率）	发行数量	上市日期	获准上市交易数量	交易终止日期
普通股股票类						
人民币普通股	2023 年 9 月 26 日	17.31 元	163,800	2023 年 9 月 26 日	163,800	

截至报告期内证券发行情况的说明（存续期内利率不同的债券，请分别说明）：

√适用 □不适用

根据公司《2021 年限制性股票与股票期权激励计划》，公司 2021 年限制性股票与股票期权激励计划股票期权的第二个等待期已于 2023 年 6 月 14 日届满。2023 年 7 月 14 日，公司召开了第四届董事会第十二次会议和第四届监事会第十二次会议，审议通过了《关于 2021 年限制性股票与股票期权激励计划股票期权第二个行权期行权条件成就的议案》，同意公司依照《上市公司股权激励管理办法》等规则及《2021 年限制性股票与股票期权激励计划》的要求为符合可行权条件的 9 名激励对象办理期权行权。本次行权的股票期权数量为 163,800 股，行权价格为 17.31 元，于 2023 年 9 月 26 日上市流通。

(二)公司股份总数及股东结构变动及公司资产和负债结构的变动情况

√适用 □不适用

公司股份总数变动请参见本报告“第七节 股份变动及股东情况”之“一/（一）/2、股份变动情况说明”。该变动对公司资产和负债结构的变动情况及影响，请参见本报告“第十节 财务报告”的相关内容。

(三)现存的内部职工股情况

□适用 √不适用

三、 股东和实际控制人情况

(一) 股东总数

截至报告期末普通股股东总数(户)	14,532
年度报告披露日前上一月末的普通股股东总数(户)	29,763
截至报告期末表决权恢复的优先股股东总数（户）	0
年度报告披露日前上一月末表决权恢复的优先股股东总数（户）	0

(二) 截至报告期末前十名股东、前十名流通股东（或无限售条件股东）持股情况表

单位:股

前十名股东持股情况（不含通过转融通出借股份）							
股东名称（全称）	报告期内增减	期末持股数量	比例(%)	持有有限售条件股份数量	质押、标记或冻结情况		股东性质
					股份状态	数量	
上海鸣志投资管理有限公司	0	235,560,000	56.08	0	无	0	境内非国有法人
新永恒公司	-3,801,300	29,545,726	7.03	0	无	0	境外法人
刘晋平	-1,495,000	11,005,000	2.62	0	无	0	境内自然人
方文艳	10,424,002	10,424,002	2.48	0	无	0	境内自然人
香港中央结算有限公司	759,867	6,695,920	1.59	0	无	0	其他
安信证券资管－安信资管创赢 21 号单一资产管理计划	0	6,500,100	1.55	0	无	0	境内非国有法人
全国社保基金一零四组合	6,475,276	6,475,276	1.54	0	无	0	其他
中国建设银行股份有限公司－信澳新能源精选混合型证券投资基金	5,274,356	5,274,356	1.26	0	无	0	境内非国有法人
上海凯康投资管理有限公司	0	4,680,000	1.11	0	无	0	境内非国有法人
金寶德實業（香港）有限公司	0	3,900,000	0.93	0	无	0	境外法人

前十名无限售条件股东持股情况			
股东名称	持有无限售条件流通股的数量	股份种类及数量	
		种类	数量
上海鸣志投资管理有限公司	235,560,000	人民币普通股	235,560,000
新永恒公司	29,545,726	人民币普通股	29,545,726
刘晋平	11,005,000	人民币普通股	11,005,000
方文艳	10,424,002	人民币普通股	10,424,002
香港中央结算有限公司	6,695,920	人民币普通股	6,695,920
安信证券资管－安信资管创赢 21 号单一资产管理计划	6,500,100	人民币普通股	6,500,100
全国社保基金一零四组合	6,475,276	人民币普通股	6,475,276

中国建设银行股份有限公司－信澳新能源精选混合型证券投资基金	5,274,356	人民币普通股	5,274,356
上海凯康投资管理有限公司	4,680,000	人民币普通股	4,680,000
金寶德實業（香港）有限公司	3,900,000	人民币普通股	3,900,000
前十名股东中回购专户情况说明	不适用		
上述股东委托表决权、受托表决权、放弃表决权的说明	不适用		
上述股东关联关系或一致行动的说明	上述股东中，上海鸣志投资管理有限公司控股股东常建鸣先生和上海凯康投资管理有限公司控股股东常建云先生为兄弟关系。公司未知上述其他股东是否构成关联关系		
表决权恢复的优先股股东及持股数量的说明	不适用		

前十名股东参与转融通业务出借股份情况
□适用 √不适用

前十名股东较上期发生变化
□适用 √不适用

前十名有限售条件股东持股数量及限售条件
□适用 √不适用

(三) 战略投资者或一般法人因配售新股成为前 10 名股东
□适用 √不适用

四、 控股股东及实际控制人情况

(一) 控股股东情况

1 法人

√适用 □不适用

名称	上海鸣志投资管理有限公司
单位负责人或法定代表人	常建鸣
成立日期	2012 年 5 月 17 日
主要经营业务	投资管理、资产管理、实业投资。
报告期内控股和参股的其他境内外上市公司的股权情况	无
其他情况说明	无

2 自然人

□适用 √不适用

3 公司不存在控股股东情况的特别说明

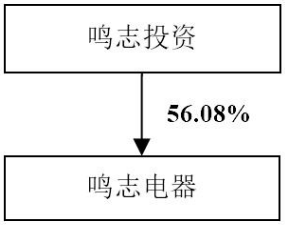
□适用 √不适用

4 报告期内控股股东变更情况的说明

□适用 √不适用

5 公司与控股股东之间的产权及控制关系的方框图

√适用 □不适用



(二) 实际控制人情况

1 法人

□适用 √不适用

2 自然人

√适用 □不适用

姓名	常建鸣、傅磊夫妇
国籍	中国
是否取得其他国家或地区居留权	是
主要职业及职务	常建鸣先生现任公司董事长兼总裁。傅磊女士现任公司董事。详细请参见本报告第四节“四/(二)现任及报告期内离任董事、监事和高级管理人员的任职情况”
过去 10 年曾控股的境内外上市公司情况	无

3 公司不存在实际控制人情况的特别说明

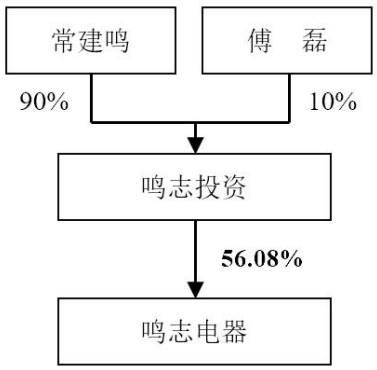
□适用 √不适用

4 报告期内公司控制权发生变更的情况说明

□适用 √不适用

5 公司与实际控制人之间的产权及控制关系的方框图

√适用 □不适用



6 实际控制人通过信托或其他资产管理方式控制公司

□适用 √不适用

(三) 控股股东及实际控制人其他情况介绍

□适用 √不适用

五、 公司控股股东或第一大股东及其一致行动人累计质押股份数量占其所持公司股份数量比例达到80%以上

□适用 √不适用

六、 其他持股在百分之十以上的法人股东

□适用 √不适用

七、 股份限制减持情况说明

□适用 √不适用

八、 股份回购在报告期的具体实施情况

□适用 √不适用

第八节 优先股相关情况

□适用 √不适用

第九节 债券相关情况

一、企业债券、公司债券和非金融企业债务融资工具

□适用 √不适用

二、可转换公司债券情况

□适用 √不适用

第十节 财务报告

一、审计报告

√适用 □不适用

上海鸣志电器股份有限公司全体股东：

一、 对财务报表出具的审计报告

（一）审计意见

我们审计了上海鸣志电器股份有限公司（以下简称“鸣志电器公司”）财务报表，包括 2023 年 12 月 31 日的合并及公司资产负债表，2023 年度的合并及公司利润表、合并及公司现金流量表、合并及公司股东权益变动表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了鸣志电器公司 2023 年 12 月 31 日的合并及公司财务状况以及 2023 年度的合并及公司经营成果和合并及公司现金流量。

（二）形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于鸣志电器公司，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

（三）关键审计事项

关键审计事项是我们根据职业判断，认为对本期财务报表审计最为重要的事项。这些事项的应对以对财务报表整体进行审计并形成审计意见为背景，我们不对这些事项单独发表意见。

1、商誉减值

1）事项描述

参见重要会计政策和会计估计 27.长期资产减值、41.商誉和合并财务报表项目附注 27.商誉。

截止 2023 年 12 月 31 日，鸣志电器公司合并财务报表中商誉的账面价值为人民币 525,537,418.07 元，主要系历年收购 TECHNOSOFT MOTION AG.、收购常州市运控电子有限公司、收购 Lin Engineering Inc.、收购 Applied Motion ProductsInc.等公司形成的。

由于商誉可回收金额的估计依赖于管理层的判断，包括对相关资产或资产组未来现金流、折现率及长期平均增长率等关键参数的判断，故我们将商誉减值识别为关键审计事项。

2）审计应对

我们的审计程序主要包括:了解公司与商誉减值测试相关的关键内部控制，评价相关内部控制的设计是否合理且得到执行；检查管理层将商誉分摊至资产组的依据并评价其合理性；复核管理层在减值测试中使用的估值模型以及未来现金流、折现率及长期平均增长率等关键参数的合理性；复核管理层在减值测试中使用的被收购公司自购买日起与商誉相关的资产组的公允价值持续计算至报告日的账面价值，考虑其合理性；将预计未来现金流量与历史数据及其他支持性证据进行核对，并考虑其合理性，复核财务报表附注中相关披露的充分性和完整性。

2、收入的确认

1）事项描述

参见重要会计政策和会计估计 34.收入确认和合并财务报表项目附注 61.营业收入和营业成本。

鸣志电器公司 2023 年度合并财务报表中的的营业收入为 25.43 亿元。

由于收入是鸣志电器公司的关键绩效指标之一，存在管理层为了达到特定目标或期望而操纵收入确认时点的固有风险，故我们将收入的确认识别为关键审计事项。

2）审计应对

我们实施的审计程序主要包括：了解和评价管理层与收入确认相关的关键内部控制的设计和运行的有效性；选取样本检查销售合同，通过阅读并分析销售合同中的相关条款，结合对管理层的访谈，评估公司对销售收入确认的会计政策是否符合企业会计准则的要求；检查与销售收入相关的支持性文件，包括但不限于销售合同、出库单、出口报关单、物流签收依据、发票等以评估销售收入确认的时点和金额的准确性；执行函证程序以确认应收账款余额和销售收入金额的准确性；对于资产负债表日前后确认的销售收入，执行截止性测试，以评估销售收入是否记录在恰当的会计期间；检查是否存在重大的期后退货情况。

3、存货跌价准备

1）事项描述

参见重要会计政策和会计估计 16.存货和合并财务报表项目附注 10.存货。

截至 2023 年 12 月 31 日，鸣志电器公司合并财务报表中的存货余额 7.18 亿元，存货跌价准备金额 7,517 万元。

存货的可变现净值是按存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额确定。管理层在确定预计售价时需要运用重大判断，并考虑历史售价及未来市场趋势。由于该项目涉及金额重大且需要管理层作出重大判断，故我们将存货跌价准备识别为关键审计事项。

2）审计应对

我们实施的审计程序主要包括：了解和评价管理层与存货跌价准备相关的关键内部控制的设计和运行的有效性；获取并评价了管理层对于存货跌价准备的计提方法和相关假设，复核计提政策的合理性和一贯性，同时考虑鸣志电器公司的预期销售计划等因素对存货跌价准备的可能影响；获取存货跌价准备计算表，对公司管理层确定的存货可变现净值以及存货减值计提金额进行了复核；结合实地监盘的情况以查看核对实物中存在跌价迹象的产品与跌价准备计算表的产品，以评估存货跌价的完整性；检查了存货跌价准备相关信息在财务报表中的列报和披露。

（四）其他信息

鸣志电器公司管理层（以下简称管理层）对其他信息负责。其他信息包括鸣志电器公司 2023 年年度报告中涵盖的信息，但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息，我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与财务报表或我们在审计过程中了解到的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作，如果我们确定其他信息存在重大错报，我们应当报告该事实。在这方面，我们无任何事项需要报告。

（五）管理层和治理层对财务报表的责任

管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估鸣志电器公司的持续经营能力，披露与持续经营相关的事项，并运用持续经营假设，除非管理层计划清算鸣志电器公司、终止运营或别无其他现实的选择。

治理层负责监督鸣志电器公司的财务报告过程。

（六）注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

（1）识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。

（2）了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。

（3）评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

（4）对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对鸣志电器公司持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致鸣志电器公司不能持续经营。

（5）评价财务报表的总体列报、结构和内容（包括披露），并评价财务报表是否公允反映相关交易和事项。

（6）就鸣志电器公司中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表审计意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

我们还就已遵守与独立性相关的职业道德要求向治理层提供声明，并与治理层沟通可能被合理认为影响我们独立性的所有关系和其他事项，以及相关的防范措施。

从与治理层沟通过的事项中，我们确定哪些事项对本期财务报表审计最为重要，因而构成关键审计事项。我们在审计报告中描述这些事项，除非法律法规禁止公开披露这些事项，或在极少数情形下，如果合理预期在审计报告中沟通某事项造成的负面后果超过在公众利益方面产生的益处，我们确定不应在审计报告中沟通该事项。

众华会计师事务所（特殊普通合伙）中国注册会计师
（项目合伙人）

中国注册会计师

中国，上海二〇二四年四月二十六日

二、财务报表

合并资产负债表

2023 年 12 月 31 日

编制单位:上海鸣志电器股份有限公司

单位:元币种:人民币

项目	附注	2023 年 12 月 31 日	2022 年 12 月 31 日
流动资产:			
货币资金		550,790,015.15	560,388,342.40
结算备付金			
拆出资金			
交易性金融资产			
衍生金融资产			
应收票据		31,380,245.46	58,628,631.11
应收账款		606,411,075.57	702,902,596.28
应收款项融资		72,990,028.71	50,948,295.63
预付款项		26,160,226.88	36,469,544.69
应收保费			
应收分保账款			
应收分保合同准备金			
其他应收款		153,793,837.32	123,059,048.54
其中：应收利息			
应收股利			
买入返售金融资产			
存货		642,840,627.73	748,282,370.29
合同资产		2,111,793.33	468,760.95
持有待售资产			
一年内到期的非流动资产			
其他流动资产		121,618,636.86	77,030,914.26
流动资产合计		2,208,096,487.01	2,358,178,504.15
非流动资产:			
发放贷款和垫款			
债权投资			
其他债权投资			
长期应收款			
长期股权投资			
其他权益工具投资			
其他非流动金融资产			
投资性房地产		1,151,185.50	1,281,919.50
固定资产		677,831,423.48	647,193,714.10
在建工程		87,231,779.28	46,409,833.31
生产性生物资产			
油气资产			
使用权资产		62,081,494.50	68,379,283.62
无形资产		111,760,462.80	111,241,553.90
开发支出			
商誉		525,537,418.07	525,537,418.07
长期待摊费用		39,721,089.84	11,158,236.47
递延所得税资产		92,251,415.67	60,053,606.62

其他非流动资产		35,896,832.03	36,110,316.23
非流动资产合计		1,633,463,101.17	1,507,365,881.82
资产总计		3,841,559,588.18	3,865,544,385.97
流动负债：			
短期借款		183,700,198.95	313,805,812.19
向中央银行借款			
拆入资金			
交易性金融负债			
衍生金融负债			
应付票据			6,075,078.18
应付账款		315,563,233.52	465,158,670.33
预收款项			
合同负债		15,836,366.42	28,642,138.11
卖出回购金融资产款			
吸收存款及同业存放			
代理买卖证券款			
代理承销证券款			
应付职工薪酬		69,649,474.48	128,230,142.30
应交税费		25,562,358.03	42,267,983.51
其他应付款		285,505,604.27	29,456,673.20
其中：应付利息			
应付股利			
应付手续费及佣金			
应付分保账款			
持有待售负债			
一年内到期的非流动负债		17,435,008.95	17,447,840.54
其他流动负债		1,189,460.93	1,095,113.34
流动负债合计		914,441,705.55	1,032,179,451.70
非流动负债：			
保险合同准备金			
长期借款			
应付债券			
其中：优先股			
永续债			
租赁负债		53,030,879.06	55,533,035.30
长期应付款		10,320,120.00	21,058,800.00
长期应付职工薪酬			
预计负债			31,110,220.93
递延收益		355,825.29	665,526.49
递延所得税负债		8,228,210.92	8,246,227.68
其他非流动负债			
非流动负债合计		71,935,035.27	116,613,810.40
负债合计		986,376,740.82	1,148,793,262.10
所有者权益（或股东权益）：			
实收资本（或股本）		420,066,000.00	420,063,000.00
其他权益工具			
其中：优先股			
永续债			

资本公积		805,940,460.23	800,124,814.75
减：库存股		10,320,120.00	21,058,800.00
其他综合收益		27,756,996.23	18,353,386.79
专项储备		916,142.29	916,142.29
盈余公积		92,915,810.06	86,205,765.81
一般风险准备			
未分配利润		1,510,832,027.90	1,406,565,818.59
归属于母公司所有者权益（或股东权益）合计		2,848,107,316.71	2,711,170,128.23
少数股东权益		7,075,530.65	5,580,995.64
所有者权益（或股东权益）合计		2,855,182,847.36	2,716,751,123.87
负债和所有者权益（或股东权益）总计		3,841,559,588.18	3,865,544,385.97

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

母公司资产负债表

2023 年 12 月 31 日

编制单位:上海鸣志电器股份有限公司

单位:元币种:人民币

项目	附注	2023 年 12 月 31 日	2022 年 12 月 31 日
流动资产:			
货币资金		151,394,578.85	140,649,268.73
交易性金融资产			
衍生金融资产			
应收票据			
应收账款		378,340,163.63	407,705,074.68
应收款项融资		17,869,387.81	7,297,723.83
预付款项		1,367,463.37	1,652,844.24
其他应收款		632,046,897.53	480,609,144.57
其中：应收利息		33,560.49	33,560.49
应收股利			
存货		13,774,839.78	15,947,394.95
合同资产			
持有待售资产			
一年内到期的非流动资产			
其他流动资产		9,884,823.32	5,005,569.95
流动资产合计		1,204,678,154.29	1,058,867,020.95
非流动资产:			
债权投资			
其他债权投资			
长期应收款			
长期股权投资		1,131,982,811.93	1,122,692,833.55
其他权益工具投资			
其他非流动金融资产			
投资性房地产			
固定资产		31,106,659.68	50,974,447.32
在建工程			657,900.00
生产性生物资产			
油气资产			
使用权资产		2,615,037.12	2,507,872.57
无形资产		10,138,804.34	12,607,750.84
开发支出			
商誉			
长期待摊费用		2,220,522.93	
递延所得税资产		10,078,899.45	10,160,934.98
其他非流动资产		4,908,651.27	5,982,941.43
非流动资产合计		1,193,051,386.72	1,205,584,680.69
资产总计		2,397,729,541.01	2,264,451,701.64
流动负债:			
短期借款		130,000,000.00	250,000,000.00
交易性金融负债			
衍生金融负债			
应付票据			

应付账款		104,873,293.04	78,170,545.47
预收款项			
合同负债		2,852,650.99	4,544,079.80
应付职工薪酬		5,299,570.68	12,675,075.38
应交税费		717,411.83	3,458,982.73
其他应付款		274,745,216.59	63,168,214.87
其中：应付利息			
应付股利			
持有待售负债			
一年内到期的非流动负债		1,415,824.75	1,869,948.16
其他流动负债		366,918.03	314,561.18
流动负债合计		520,270,885.91	414,201,407.59
非流动负债：			
长期借款			
应付债券			
其中：优先股			
永续债			
租赁负债		1,158,618.39	535,751.58
长期应付款		10,320,120.00	21,058,800.00
长期应付职工薪酬			
预计负债			16,662,144.44
递延收益		355,825.29	665,526.49
递延所得税负债			
其他非流动负债			
非流动负债合计		11,834,563.68	38,922,222.51
负债合计		532,105,449.59	453,123,630.10
所有者权益（或股东权益）：			
实收资本（或股本）		420,066,000.00	420,063,000.00
其他权益工具			
其中：优先股			
永续债			
资本公积		803,392,860.80	797,577,215.32
减：库存股		10,320,120.00	21,058,800.00
其他综合收益			
专项储备			
盈余公积		92,915,810.06	86,205,765.81
未分配利润		559,569,540.56	528,540,890.41
所有者权益（或股东权益）合计		1,865,624,091.42	1,811,328,071.54
负债和所有者权益（或股东权益）总计		2,397,729,541.01	2,264,451,701.64

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

合并利润表

2023 年 1—12 月

单位:元币种:人民币

项目	附注	2023 年度	2022 年度
一、营业总收入		2,542,791,117.61	2,959,962,383.90
其中：营业收入		2,542,791,117.61	2,959,962,383.90
利息收入			
已赚保费			
手续费及佣金收入			
二、营业总成本		2,404,216,618.03	2,673,964,861.00
其中：营业成本		1,597,167,309.96	1,829,372,226.42
利息支出			
手续费及佣金支出			
退保金			
赔付支出净额			
提取保险责任准备金净额			
保单红利支出			
分保费用			
税金及附加		14,656,383.07	17,157,919.19
销售费用		203,186,735.11	244,376,732.35
管理费用		348,159,802.65	374,631,855.89
研发费用		238,241,614.08	218,434,781.16
财务费用		2,804,773.16	-10,008,654.01
其中：利息费用		13,610,006.55	11,497,487.01
利息收入		5,914,952.24	2,831,953.57
加：其他收益		25,743,716.59	25,162,801.13
投资收益（损失以“－”号填列）		-2,811,306.71	
其中：对联营企业和合营企业的投资收益			
以摊余成本计量的金融资产终止确认收益			
汇兑收益（损失以“－”号填列）			
净敞口套期收益（损失以“-”号填列）			
公允价值变动收益（损失以“－”号填列）			
信用减值损失（损失以“-”号填列）		3,821,466.94	-10,305,173.39
资产减值损失（损失以“-”号填列）		-14,604,024.00	-15,399,592.04
资产处置收益（损失以“－”号填列）		124,649.09	-69,738.52
三、营业利润（亏损以“－”号填列）		150,849,001.49	285,385,820.08
加：营业外收入		555,139.05	499,069.81
减：营业外支出		2,873,995.38	868,102.16
四、利润总额（亏损总额以“－”号填列）		148,530,145.16	285,016,787.73
减：所得税费用		6,592,077.44	35,946,727.49
五、净利润（净亏损以“－”号填列）		141,938,067.72	249,070,060.24
（一）按经营持续性分类			
1.持续经营净利润（净亏损以“－”号填列）		141,938,067.72	249,070,060.24
2.终止经营净利润（净亏损以“－”号填列）			
（二）按所有权归属分类			

1.归属于母公司股东的净利润（净亏损以“-”号填列）		140,443,532.71	247,243,220.74
2.少数股东损益（净亏损以“-”号填列）		1,494,535.01	1,826,839.50
六、其他综合收益的税后净额		9,403,609.44	28,282,570.07
（一）归属母公司所有者的其他综合收益的税后净额			
1．不能重分类进损益的其他综合收益			
（1）重新计量设定受益计划变动额			
（2）权益法下不能转损益的其他综合收益			
（3）其他权益工具投资公允价值变动			
（4）企业自身信用风险公允价值变动			
2．将重分类进损益的其他综合收益		9,403,609.44	28,282,570.07
（1）权益法下可转损益的其他综合收益			
（2）其他债权投资公允价值变动			
（3）金融资产重分类计入其他综合收益的金额			
（4）其他债权投资信用减值准备			
（5）现金流量套期储备			
（6）外币财务报表折算差额		9,403,609.44	28,282,570.07
（7）其他			
（二）归属于少数股东的其他综合收益的税后净额			
七、综合收益总额		151,341,677.16	277,352,630.31
（一）归属于母公司所有者的综合收益总额		149,847,142.15	275,525,790.81
（二）归属于少数股东的综合收益总额		1,494,535.01	1,826,839.50
八、每股收益：			
（一）基本每股收益(元/股)		0.3371	0.5932
（二）稀释每股收益(元/股)		0.3336	0.5867

本期发生同一控制下企业合并的，被合并方在合并前实现的净利润为：0 元,上期被合并方实现的净利润为：0 元。

公司负责人：常建鸣 主管会计工作负责人：程建国 会计机构负责人：程建国

母公司利润表

2023 年 1—12 月

单位:元币种:人民币

项目	附注	2023 年度	2022 年度
一、营业收入		520,533,815.64	1,048,459,454.21
减：营业成本		409,413,744.20	798,302,261.35
税金及附加		3,088,648.95	8,020,154.45
销售费用		13,356,489.35	39,194,949.66
管理费用		74,148,720.08	102,258,779.26
研发费用		10,875,038.56	40,798,497.30
财务费用		2,881,212.86	-14,779,236.38
其中：利息费用		6,277,873.57	5,937,083.28
利息收入		3,461,051.22	1,507,904.20
加：其他收益		11,237,669.77	10,144,150.22
投资收益（损失以“－”号填列）		47,697,163.84	17,982,621.14
其中：对联营企业和合营企业的投资收益			
以摊余成本计量的金融资产终止确认收益			
净敞口套期收益（损失以“-”号填列）			
公允价值变动收益（损失以“－”号填列）			
信用减值损失（损失以“-”号填列）		-744,625.14	4,175,735.08
资产减值损失（损失以“-”号填列）		5,226,110.34	3,863,663.13
资产处置收益（损失以“－”号填列）		544,725.69	-3,203.40
二、营业利润（亏损以“－”号填列）		70,731,006.14	110,827,014.74
加：营业外收入		44,730.58	179,091.72
减：营业外支出		704,121.41	253,747.91
三、利润总额（亏损总额以“－”号填列）		70,071,615.31	110,752,358.55
减：所得税费用		2,971,172.83	9,037,882.71
四、净利润（净亏损以“－”号填列）		67,100,442.48	101,714,475.84
（一）持续经营净利润（净亏损以“－”号填列）		67,100,442.48	101,714,475.84
（二）终止经营净利润（净亏损以“－”号填列）			
五、其他综合收益的税后净额			
（一）不能重分类进损益的其他综合收益			
1.重新计量设定受益计划变动额			
2.权益法下不能转损益的其他综合收益			
3.其他权益工具投资公允价值变动			
4.企业自身信用风险公允价值变动			
（二）将重分类进损益的其他综合收益			
1.权益法下可转损益的其他综合收益			
2.其他债权投资公允价值变动			
3.金融资产重分类计入其他综合收益的金额			
4.其他债权投资信用减值准备			
5.现金流量套期储备			
6.外币财务报表折算差额			
7.其他			
六、综合收益总额		67,100,442.48	101,714,475.84
七、每股收益：			
（一）基本每股收益(元/股)			

（二）稀释每股收益(元/股)			

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

合并现金流量表

2023 年 1—12 月

单位：元币种：人民币

项目	附注	2023年度	2022年度
一、经营活动产生的现金流量：			
销售商品、提供劳务收到的现金		2,860,854,896.46	3,024,843,784.19
客户存款和同业存放款项净增加额			
向中央银行借款净增加额			
向其他金融机构拆入资金净增加额			
收到原保险合同保费取得的现金			
收到再保业务现金净额			
保户储金及投资款净增加额			
收取利息、手续费及佣金的现金			
拆入资金净增加额			
回购业务资金净增加额			
代理买卖证券收到的现金净额			
收到的税费返还		48,853,846.22	59,298,394.62
收到其他与经营活动有关的现金		25,776,246.28	14,869,269.06
经营活动现金流入小计		2,935,484,988.96	3,099,011,447.87
购买商品、接受劳务支付的现金		1,503,166,364.19	1,890,916,163.39
客户贷款及垫款净增加额			
存放中央银行和同业款项净增加额			
支付原保险合同赔付款项的现金			
拆出资金净增加额			
支付利息、手续费及佣金的现金			
支付保单红利的现金			
支付给职工及为职工支付的现金		947,908,924.51	893,107,779.85
支付的各项税费		106,836,914.14	132,663,087.96
支付其他与经营活动有关的现金		174,433,533.78	173,850,557.85
经营活动现金流出小计		2,732,345,736.62	3,090,537,589.05
经营活动产生的现金流量净额		203,139,252.34	8,473,858.82
二、投资活动产生的现金流量：			
收回投资收到的现金		166,611,290.00	
取得投资收益收到的现金		1,474,193.29	
处置固定资产、无形资产和其他长期资产收回的现金净额		411,614.89	383,254.39
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金		247,607,423.82	
投资活动现金流入小计		416,104,522.00	383,254.39
购建固定资产、无形资产和其他长期资产支付的现金		194,984,843.12	199,716,472.61
投资支付的现金		229,210,812.12	35,437,936.04
质押贷款净增加额			
取得子公司及其他营业单位支付的现金净额			
支付其他与投资活动有关的现金		32,447,228.78	107,148,859.30
投资活动现金流出小计		456,642,884.02	342,303,267.95
投资活动产生的现金流量净额		-40,538,362.02	-341,920,013.56
三、筹资活动产生的现金流量：			
吸收投资收到的现金		1,433,202.00	863,344.00

其中：子公司吸收少数股东投资收到的现金			
取得借款收到的现金		286,033,071.63	342,427,573.23
收到其他与筹资活动有关的现金			
筹资活动现金流入小计		287,466,273.63	343,290,917.23
偿还债务支付的现金		416,099,834.88	48,808,821.95
分配股利、利润或偿付利息支付的现金		42,987,080.55	53,577,836.96
其中：子公司支付给少数股东的股利、利润			
支付其他与筹资活动有关的现金		15,996,673.37	12,426,975.46
筹资活动现金流出小计		475,083,588.80	114,813,634.37
筹资活动产生的现金流量净额		-187,617,315.17	228,477,282.86
四、汇率变动对现金及现金等价物的影响		17,466,463.55	50,031,884.55
五、现金及现金等价物净增加额		-7,549,961.30	-54,936,987.33
加：期初现金及现金等价物余额		557,143,323.00	612,080,310.33
六、期末现金及现金等价物余额		549,593,361.70	557,143,323.00

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

母公司现金流量表

2023 年 1—12 月

单位:元币种:人民币

项目	附注	2023年度	2022年度
一、经营活动产生的现金流量:			
销售商品、提供劳务收到的现金		598,445,620.24	1,053,779,108.42
收到的税费返还		609,129.03	8,477,895.81
收到其他与经营活动有关的现金		14,433,750.37	7,110,288.94
经营活动现金流入小计		613,488,499.64	1,069,367,293.17
购买商品、接受劳务支付的现金		406,668,521.41	851,205,495.71
支付给职工及为职工支付的现金		87,742,837.78	173,846,139.50
支付的各项税费		20,249,867.95	43,381,499.81
支付其他与经营活动有关的现金		32,524,489.76	46,657,253.50
经营活动现金流出小计		547,185,716.90	1,115,090,388.52
经营活动产生的现金流量净额		66,302,782.74	-45,723,095.35
二、投资活动产生的现金流量:			
收回投资收到的现金			
取得投资收益收到的现金		47,697,163.84	17,982,621.14
处置固定资产、无形资产和其他长期资产收回的现金净额			315,213.68
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金		247,607,423.82	
投资活动现金流入小计		295,304,587.66	18,297,834.82
购建固定资产、无形资产和其他长期资产支付的现金		7,439,015.73	2,700,252.94
投资支付的现金			
取得子公司及其他营业单位支付的现金净额		5,000,000.00	15,000,000.00
支付其他与投资活动有关的现金		152,472,228.78	195,923,661.19
投资活动现金流出小计		164,911,244.51	213,623,914.13
投资活动产生的现金流量净额		130,393,343.15	-195,326,079.31
三、筹资活动产生的现金流量:			
吸收投资收到的现金		1,433,202.00	863,344.00
取得借款收到的现金		190,000,000.00	280,000,000.00
收到其他与筹资活动有关的现金			
筹资活动现金流入小计		191,433,202.00	280,863,344.00
偿还债务支付的现金		310,000,000.00	30,000,000.00
分配股利、利润或偿付利息支付的现金		35,654,947.57	47,923,143.28
支付其他与筹资活动有关的现金		31,717,050.39	1,877,523.25
筹资活动现金流出小计		377,371,997.96	79,800,666.53
筹资活动产生的现金流量净额		-185,938,795.96	201,062,677.47
四、汇率变动对现金及现金等价物的影响		-12,019.81	19,354,990.64
五、现金及现金等价物净增加额		10,745,310.12	-20,631,506.55
加:期初现金及现金等价物余额		140,649,268.73	161,280,775.28
六、期末现金及现金等价物余额		151,394,578.85	140,649,268.73

公司负责人:常建鸣 主管会计工作负责人:程建国 会计机构负责人:程建国

合并所有者权益变动表

2023 年 1—12 月

单位:元币种:人民币

项目	2023 年度														
	归属于母公司所有者权益													少数股东权益	所有者权益合计
	实收资本(或股本)	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他	小计		
		优先股	永续债	其他											
一、上年年末余额	420,063,000.00				800,124,814.75	-21,058,800.00	18,353,386.79	916,142.29	86,205,765.81		1,406,565,818.59		2,711,170,128.23	5,580,995.64	2,716,751,123.87
加：会计政策变更															
前期差错更正															
其他											-90,205.15		-90,205.15		-90,205.15
二、本年期初余额	420,063,000.00				800,124,814.75	-21,058,800.00	18,353,386.79	916,142.29	86,205,765.81		1,406,475,613.44		2,711,079,923.08	5,580,995.64	2,716,660,918.72
三、本期增减变动金额（减少以“－”号填列）	3,000.00				5,815,645.48	10,738,680.00	9,403,609.44		6,710,044.25		104,356,414.46		137,027,393.63	1,494,535.01	138,521,928.64
（一）综合收益总额							9,403,609.44				140,443,532.71		149,847,142.15	1,494,535.01	151,341,677.16
（二）所有者投入和减少资本	3,000.00				5,815,645.48								5,818,645.48		5,818,645.48
1．所有者投入的普通股	3,000.00				2,671,578.00								2,674,578.00		2,674,578.00
2．其他权益工具持有者投入资本															
3．股份支付计入所有者权益的金额					3,144,067.48								3,144,067.48		3,144,067.48
4．其他															
（三）利润分配									6,710,044.25		-36,087,118.25		-29,377,074.00		-29,377,074.00
1．提取盈余公积									6,710,044.25		-6,710,044.25				
2．提取一般风险准备											-29,377,074.00		-29,377,074.00		-29,377,074.00
3．对所有者（或股东）的分配															
4．其他															
（四）所有者权益内部结转															
1．资本公积转增资本（或股本）															
2．盈余公积转增资本（或股本）															
3．盈余公积弥补亏损															
4．设定受益计划变动额结转留存收益															
5．其他综合收益结转留存收益															
6．其他															
（五）专项储备															
1．本期提取								3,003,137.57					3,003,137.57		3,003,137.57
2．本期使用								-3,003,137.57					-3,003,137.57		-3,003,137.57
（六）其他						10,738,680.00							10,738,680.00		10,738,680.00
四、本期期末余额	420,066,000.00				805,940,460.23	-10,320,120.00	27,756,996.23	916,142.29	92,915,810.06		1,510,832,027.90		2,848,107,316.71	7,075,530.65	2,855,182,847.36

项目	2022 年度														
	归属于母公司所有者权益													少数股东权益	所有者权益合计
	实收资本(或股本)	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他	小计		
		优先股	永续债	其他											
一、上年年末余额	420,165,000.00				779,044,917.55	-36,318,800.00	-9,929,183.28	916,142.29	76,034,318.23		1,211,480,105.43		2,441,392,500.22	3,754,156.14	2,445,146,656.36
加：会计政策变更															
前期差错更正															
其他															
二、本年期初余额	420,165,000.00				779,044,917.55	-36,318,800.00	-9,929,183.28	916,142.29	76,034,318.23		1,211,480,105.43		2,441,392,500.22	3,754,156.14	2,445,146,656.36
三、本期增减变动金额（减少以“－”号填列）	-102,000.00				21,079,897.20	15,260,000.00	28,282,570.07		10,171,447.58		195,085,713.16		269,777,628.01	1,826,839.50	271,604,467.51
（一）综合收益总额							28,282,570.07				247,243,220.74		275,525,790.81	1,826,839.50	277,352,630.31
（二）所有者投入和减少资本	-102,000.00				21,079,897.20								20,977,897.20		20,977,897.20
1．所有者投入的普通股	-102,000.00				965,344.00								863,344.00		863,344.00
2．其他权益工具持有者投入资本															
3．股份支付计入所有者权益的金额					20,114,553.20								20,114,553.20		20,114,553.20
4．其他															
（三）利润分配									10,171,447.58		-52,157,507.58		-41,986,060.00		-41,986,060.00
1．提取盈余公积									10,171,447.58		-10,171,447.58				
2．提取一般风险准备															
3．对所有者（或股东）的分配											-41,986,060.00		-41,986,060.00		-41,986,060.00
4．其他															
（四）所有者权益内部结转															
1．资本公积转增资本（或股本）															
2．盈余公积转增资本（或股本）															
3．盈余公积弥补亏损															
4．设定受益计划变动额结转留存收益															
5．其他综合收益结转留存收益															
6．其他															
（五）专项储备															
1．本期提取															
2．本期使用															
（六）其他						15,260,000.00							15,260,000.00		15,260,000.00
四、本期期末余额	420,063,000.00				800,124,814.75	-21,058,800.00	18,353,386.79	916,142.29	86,205,765.81		1,406,565,818.59		2,711,170,128.23	5,580,995.64	2,716,751,123.87

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

母公司所有者权益变动表

2023 年 1—12 月

单位:元币种:人民币

项目	2023 年度										
	实收资本(或股本)	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益合计
		优先股	永续债	其他							
一、上年年末余额	420,063,000.00				797,577,215.32	-21,058,800.00			86,205,765.81	528,540,890.41	1,811,328,071.54
加：会计政策变更											
前期差错更正											
其他										15,325.92	15,325.92
二、本年期初余额	420,063,000.00				797,577,215.32	-21,058,800.00			86,205,765.81	528,556,216.33	1,811,343,397.46
三、本期增减变动金额（减少以“一”号填列）	3,000.00				5,815,645.48	10,738,680.00			6,710,044.25	31,013,324.23	54,280,693.96
（一）综合收益总额										67,100,442.48	67,100,442.48
（二）所有者投入和减少资本	3,000.00				5,815,645.48						5,818,645.48
1．所有者投入的普通股	3,000.00				2,671,578.00						2,674,578.00
2．其他权益工具持有者投入资本											
3．股份支付计入所有者权益的金额					3,144,067.48						3,144,067.48
4．其他											
（三）利润分配									6,710,044.25	-36,087,118.25	-29,377,074.00
1．提取盈余公积									6,710,044.25	-6,710,044.25	
2．对所有者（或股东）的分配										-29,377,074.00	-29,377,074.00
3．其他											
（四）所有者权益内部结转											
1．资本公积转增资本（或股本）											
2．盈余公积转增资本（或股本）											
3．盈余公积弥补亏损											
4．设定受益计划变动额结转留存收益											
5．其他综合收益结转留存收益											
6．其他											
（五）专项储备											
1．本期提取											
2．本期使用											
（六）其他						10,738,680.00					10,738,680.00
四、本期期末余额	420,066,000.00				803,392,860.80	-10,320,120.00			92,915,810.06	559,569,540.56	1,865,624,091.42

项目	2022 年度									
	实收资本(或股本)	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益合计
		优先股	永续债	其他							
一、上年年末余额	420,165,000.00				776,497,318.12	-36,318,800.00			76,034,318.23	478,983,922.15	1,715,361,758.50
加：会计政策变更											
前期差错更正											
其他											
二、本年期初余额	420,165,000.00				776,497,318.12	-36,318,800.00			76,034,318.23	478,983,922.15	1,715,361,758.50
三、本期增减变动金额（减少以“一”号填列）	-102,000.00				21,079,897.20	15,260,000.00			10,171,447.58	49,556,968.26	95,966,313.04
（一）综合收益总额										101,714,475.84	101,714,475.84
（二）所有者投入和减少资本	-102,000.00				21,079,897.20						20,977,897.20
1．所有者投入的普通股	-102,000.00				965,344.00						863,344.00
2．其他权益工具持有者投入资本											
3．股份支付计入所有者权益的金额					20,114,553.20						20,114,553.20
4．其他											
（三）利润分配									10,171,447.58	-52,157,507.58	-41,986,060.00
1．提取盈余公积									10,171,447.58	-10,171,447.58	
2．对所有者（或股东）的分配										-41,986,060.00	-41,986,060.00
3．其他											
（四）所有者权益内部结转											
1．资本公积转增资本（或股本）											
2．盈余公积转增资本（或股本）											
3．盈余公积弥补亏损											
4．设定受益计划变动额结转留存收益											
5．其他综合收益结转留存收益											
6．其他											
（五）专项储备											
1．本期提取											
2．本期使用											
（六）其他						15,260,000.00					15,260,000.00
四、本期期末余额	420,063,000.00				797,577,215.32	-21,058,800.00			86,205,765.81	528,540,890.41	1,811,328,071.54

公司负责人：常建鸣　　主管会计工作负责人：程建国　　会计机构负责人：程建国

三、公司基本情况

1. 公司概况

√适用 □不适用

上海鸣志电器股份有限公司(以下简称“本公司”或“公司”)为境内公开发行 A 股股票并在上海证券交易所上市的股份有限公司。本公司于 2012 年 12 月经批准由中外合资经营企业改制成为股份有限公司，并获得了更新后的企业法人营业执照，统一社会信用代码 913100006073925734。本公司注册地址和总部地址为上海市闵行区闵北工业区鸣嘉路 168 号，主要从事控制电机及其驱动系统、LED 智能照明控制与驱动产品以及设备状态管理系统整体解决方案、电源电控研发与经营，电力自动化应用，中继电器等产品的国际贸易代理。本财务报告的批准报出日：2024 年 4 月 26 日。本公司经营期为不约定期限。

四、财务报表的编制基础

1. 编制基础

本公司财务报表以持续经营为编制基础。根据实际发生的交易和事项，按照《企业会计准则—基本准则》和其他各项会计准则的规定进行确认和计量，在此基础上编制财务报表。

2. 持续经营

√适用 □不适用

经本公司评估，自本报告期末起的 12 个月内，本公司持续经营能力良好，不存在导致对本公司持续经营能力产生重大怀疑的因素。

五、重要会计政策及会计估计

具体会计政策和会计估计提示：

√适用 □不适用

本公司下列重要会计政策、会计估计根据企业会计准则制定。未提及的业务按企业会计准则中相关会计政策执行。

1. 遵循企业会计准则的声明

本公司所编制的财务报表符合企业会计准则的要求，真实、完整地反映了公司的财务状况、经营成果、股东权益变动和现金流量等有关信息。

2. 会计期间

本公司会计年度自公历 1 月 1 日起至 12 月 31 日止。

3. 营业周期

√适用 □不适用

营业期间为公历 1 月 1 日起至 12 月 31 日止。

4. 记账本位币

人民币为本公司及境内子公司经营所处的主要经济环境中的货币，本公司及境内子公司以人民币为记账本位币。本公司之境外子公司根据其经营所处的主要经济环境中的货币确定记账本位币。本公司编制本财务报表时所采用的货币为人民币。

5. 重要性标准确定方法和选择依据

√适用 □不适用

项目	重要性标准
重要的单项计提坏账准备的应收款项	50 万人民币
应收款项本期坏账准备收回或转回金额重要的	50 万人民币
重要的在建工程	100 万人民币
重要的非全资子公司	非全资子公司收入金额占集团总收入≥10%
重要的合营企业或联营企业	对合营企业或联营企业的长期股权投资账面价值占集团总资产≥5%

6. 同一控制下和非同一控制下企业合并的会计处理方法

√适用 □不适用

6.1 同一控制下的企业合并

参与合并的企业在合并前后均受同一方或相同的多方最终控制且该控制并非暂时性的，认定为同一控制下的企业合并。

合并方以支付现金、转让非现金资产或承担债务方式作为合并对价的，在合并日按照被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本。长期股权投资初始投资成本与支付的现金、转让的非现金资产以及所承担债务账面价值之间的差额，调整资本公积；资本公积不足冲减的，调整留存收益。

合并方以发行权益性证券作为合并对价的，在合并日按照被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本。按照发行股份的面值总额作为股本，长期股权投资初始投资成本与所发行股份面值总额之间的差额，调整资本公积；资本公积不足冲减的，调整留存收益。

合并方为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他相关管理费用，于发生时计入当期损益。

6.2 非同一控制下的企业合并

参与合并的各方在合并前后不受同一方或相同的多方最终控制的，认定为非同一控制下的企业合并。

购买方通过一次交换交易实现的企业合并，合并成本为购买方在购买日为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值。通过多次交换交易分步实现的企业合并，合并成本为每一单项交易成本之和。购买方为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他相关管理费用，于发生时计入当期损益；购买方作为合并对价发行的权益性证券或债务性证券的交易费用，计入权益性证券或债务性证券的初始确认金额。

购买方的合并成本和购买方在合并中取得的可辨认净资产按购买日的公允价值计量。合并成本大于合并中取得的被购买方于购买日可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，计入当期损益。

6.3 因追加投资等原因能够对非同一控制下的被投资单位实施控制的

在编制个别财务报表时，按照原持有的股权投资账面价值加上新增投资成本之和，作为改按成本法核算的初始投资成本。购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。购买日之前持有的股权投资按照《企业会计准则第 22 号——金融工具确认和计量》的有关规定进行会计处理的，原计入其他综合收益的累计公允价值变动在改按成本法核算时转入当期损益。

在合并财务报表中，对于购买日之前持有的被购买方的股权，按照该股权在购买日的公允价值进行重新计量，公允价值与其账面价值的差额计入当期投资收益；购买日之前持有的被购买方的股权涉及权益法核算下的其他综合收益等的，与其相关的其他综合收益等应当转为购买日所属当期收益。

7. 控制的判断标准和合并财务报表的编制方法

√适用 □不适用

7.1 合并范围

合并财务报表的合并范围包括本公司及子公司。合并财务报表的合并范围以控制为基础予以确定。

7.2 控制的依据

投资方拥有对被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响其回报金额，视为投资方控制被投资方。相关活动，系为对被投资方的回报产生重大影响的活动。

7.3 决策者和代理人

代理人仅代表主要责任人行使决策权，不控制被投资方。投资方将被投资方相关活动的决策权委托给代理人的，将该决策权视为自身直接持有。

在确定决策者是否为代理人时，公司综合考虑该决策者与被投资方以及其他投资方之间的关系。
1）存在单独一方拥有实质性权利可以无条件罢免决策者的，该决策者为代理人。
2）除 1）以外的情况下，综合考虑决策者对被投资方的决策权范围、其他方享有的实质性权利、决策者的薪酬水平、决策者因持有被投资方中的其他权益所承担可变回报的风险等相关因素进行判断。

7.4 投资性主体

当同时满足下列条件时，视为投资性主体：
1）该公司是以向投资者提供投资管理服务为目的，从一个或多个投资者处获取资金；
2）该公司的唯一经营目的，是通过资本增值、投资收益或两者兼有而让投资者获得回报；
3）该公司按照公允价值对几乎所有投资的业绩进行考量和评价。

属于投资性主体的，通常情况下符合下列所有特征：
1）拥有一个以上投资；
2）拥有一个以上投资者；
3）投资者不是该主体的关联方；
4）其所有者权益以股权或类似权益方式存在。

如果母公司是投资性主体，则母公司仅将为其投资活动提供相关服务的子公司(如有)纳入合并范围并编制合并财务报表；其他子公司不予以合并，母公司对其他子公司的投资按照公允价值计量且其变动计入当期损益。

投资性主体的母公司本身不是投资性主体，则将其控制的全部主体，包括那些通过投资性主体所间接控制的主体，纳入合并财务报表范围。

7.5 合并程序

子公司所采用的会计政策或会计期间与本公司不一致的，按照本公司的会计政策或会计期间对子公司财务报表进行必要的调整；或者要求子公司按照本公司的会计政策或会计期间另行编报财务报表。

合并资产负债表、合并利润表、合并现金流量表及合并所有者（股东）权益变动表分别以本公司和子公司的资产负债表、利润表、现金流量表及所有者（股东）权益变动表为基础，在抵销本公司与子公司、子公司相互之间发生的内部交易对合并资产负债表、合并利润表、合并现金流量表及合并所有者（股东）权益变动表的影响后，由本公司合并编制。

本公司向子公司出售资产所发生的未实现内部交易损益，全额抵销“归属于母公司所有者的净利润”。子公司向本公司出售资产所发生的未实现内部交易损益，按照本公司对该子公司的分配比例在“归属于母公司所有者的净利润”和“少数股东损益”之间分配抵销。子公司之间出售资产所发生的未实现内部交易损益，应当按照本公司对出售方子公司的分配比例在“归属于母公司所有者的净利润”和“少数股东损益”之间分配抵销。

子公司所有者权益中不属于本公司的份额，作为少数股东权益，在合并资产负债表中所有者权益项目下以“少数股东权益”项目列示。子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。子公司当期综合收益中属于少数股东权益的份额，在合并利润表中综合收益总额项目下以“归属于少数股东的综合收益总额”项目列示。有少数股东的，在合并所有者权益变动表中增加“少数股东权益”栏目，反映少数股东权益变动的情况。子公司少数股东分担的当期亏损超过了少数股东在该子公司期初所有者权益中所享有的份额的，其余额仍应当冲减少数股东权益。

本公司在报告期内因同一控制下企业合并增加的子公司以及业务，编制合并资产负债表时，调整合并资产负债表的期初数；编制合并利润表时，将该子公司以及业务合并当期期初至报告期末的收入、费用、利润纳入合并利润表；编制现金流量表时，将该子公司以及业务合并当期期初至报告期末的现金流量纳入合并现金流量表；同时对比较报表的相关项目进行调整，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因非同一控制下企业合并或其他方式增加的子公司以及业务，编制合并资产负债表时，不调整合并资产负债表的期初数；编制合并利润表时，将该子公司以及业务购买日至报告期末的收入、费用、利润纳入合并利润表；编制合并现金流量表时，将该子公司购买日至报告期末的现金流量纳入合并现金流量表。

本公司在报告期内处置子公司以及业务，编制合并资产负债表时，不调整合并资产负债表的期初数；编制合并利润表时，将该子公司以及业务期初至处置日的收入、费用、利润纳入合并利润表；编制合并现金流量表时，将该子公司以及业务期初至处置日的现金流量纳入合并现金流量表。

7.6 特殊交易会计处理

7.6.1 购买子公司少数股东拥有的子公司股权

在合并财务报表中，因购买少数股权新取得的长期股权投资与按照新增持股比例计算应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整资本公积(资本溢价或股本溢价)，资本公积不足冲减的，调整留存收益。

7.6.2 不丧失控制权的情况下处置对子公司长期股权投资

在不丧失控制权的情况下部分处置对子公司的长期股权投资，在合并财务报表中，处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，应当调整资本公积(资本溢价或股本溢价)，资本公积不足冲减的，调整留存收益。

7.6.3 处置部分股权投资等原因丧失了对被投资方的控制权时，对于剩余股权的处理

在编制合并财务报表时，对于剩余股权，按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日或合并日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。与原有子公司股权投资相关的其他综合收益等，在丧失控制权时转为当期投资收益。

7.6.4 企业通过多次交易分步处置对子公司股权投资直至丧失控制权，且该多次交易属于一揽子交易的处理

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，应当将各项交易作为一项处置子公司并丧失控制权的交易进行会计处理；但是，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，在合并财务报表中确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

判断分步处置股权至丧失控制权过程的各项交易是否属于一揽子交易的原则如下：

处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，通常表明多次交易事项属于一揽子交易：
（1）这些交易是同时或者在考虑了彼此影响的情况下订立的；
（2）这些交易整体才能达成一项完整的商业结果；
（3）一项交易的发生取决于其他至少一项交易的发生；
（4）一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

8. 合营安排分类及共同经营会计处理方法

√适用 □不适用

8.1 合营安排的分类

合营安排分为共同经营和合营企业。

8.2 共同经营参与方的会计处理

合营方确认其与共同经营中利益份额相关的下列项目，并按照相关企业会计准则的规定进行会计处理：
1）确认单独所持有的资产，以及按其份额确认共同持有的资产；
2）确认单独所承担的负债，以及按其份额确认共同承担的负债；
3）确认出售其享有的共同经营产出份额所产生的收入；
4）按其份额确认共同经营因出售产出所产生的收入；
5）确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

合营方向共同经营投出或出售资产等(该资产构成业务的除外)，在该资产等由共同经营出售给第三方之前，仅确认因该交易产生的损益中归属于共同经营其他参与方的部分。投出或出售的资产发生符合《企业会计准则第 8 号——资产减值》等规定的资产减值损失的，合营方全额确认该损失。

合营方自共同经营购买资产等(该资产构成业务的除外)，在将该资产等出售给第三方之前，仅确认因该交易产生的损益中归属于共同经营其他参与方的部分。购入的资产发生符合《企业会计准则第 8 号——资产减值》等规定的资产减值损失的，合营方按其承担的份额确认该部分损失。

对共同经营不享有共同控制的参与方，如果享有该共同经营相关资产且承担该共同经营相关负债的，按照上述方法进行会计处理；否则，按照相关企业会计准则的规定进行会计处理。

9. 现金及现金等价物的确定标准

列示于现金流量表中的现金是指库存现金及可随时用于支付的存款，现金等价物是指持有的期限短（一般指从购买日起三个月内到期）、流动性强、易于转换为已知金额现金及价值变动风险很小的投资。

10. 外币业务和外币报表折算

√适用 □不适用

10.1 外币业务

外币业务按业务发生日的即期汇率将外币金额折算为人民币入账。

于资产负债表日，外币货币性项目采用资产负债表日的即期汇率折算为人民币，所产生的折算差额除了为购建或生产符合资本化条件的资产而借入的外币借款产生的汇兑差额按资本化的原则处理外，直接计入当期损益。以历史成本计量的外币非货币性项目，于资产负债表日采用交易发生日的即期汇率折算。

10.2 外币财务报表的折算

以非记账本位币编制的资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算成记账本位币，股东权益中除未分配利润项目外，其他项目采用发生时的即期汇率折算。以非记账本位币编制的利润表中的收入与费用项目，采用交易发生日的即期汇率折算成记账本位币。上述折算产生的外币报表折算差额，在股东权益中以单独项目列示。以非记账本位币编制的现金流量表中各项目的现金流量采用现金流量发生日的即期汇率折算成记账本位币。汇率变动对现金的影响额，在现金流量表中单独列示。

11. 金融工具

√适用 □不适用

11.1 金融工具的确认和终止确认

本公司成为金融工具合同的一方时，确认一项金融资产或金融负债。

对于以常规方式购买或出售金融资产的，本公司在交易日确认将收到的资产和为此将承担的负债，或者在交易日终止确认已出售的资产，同时确认处置利得或损失以及应向买方收取的应收款项。

金融资产满足下列条件之一的，终止确认：

1）收取该金融资产现金流量的合同权利终止；

2）该金融资产已转移，且本公司转移了该金融资产所有权上几乎所有的风险和报酬；

3）该金融资产已转移，且本公司既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但是，本公司未保留对该金融资产的控制。

金融负债（或其一部分）的现时义务已经解除的，本公司终止确认该金融负债（或该部分金融负债）。

11.2 金融资产的分类

根据管理金融资产的业务模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

1）以摊余成本计量的金融资产。

2）以公允价值计量且其变动计入其他综合收益的金融资产。

3）以公允价值计量且其变动计入当期损益的金融资产。

1）以摊余成本计量的金融资产

金融资产同时符合下列条件的，本公司将其分类为以摊余成本计量的金融资产：

（1）本公司管理该金融资产的业务模式是以收取合同现金流量为目标。

（2）该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

当应收票据和应收账款同时满足以上条件时，本公司将其划分为以公允价值计量且其变动计入其他综合收益的金融资产，在报表中列示为应收款项融资。

2）以公允价值计量且其变动计入其他综合收益的金融资产（债务工具投资）

金融资产同时符合下列条件的，本公司将其分类为以公允价值计量且其变动计入其他综合收益的金融资产：

（1）本公司管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标。

（2）该金融资产的合同条款规定，在特定日期产生的现金流量，仅为对本金和以未偿付本金金额为基础的利息的支付。

3）以公允价值计量且其变动计入当期损益的金融资产
按照本条第 1）项分类为以摊余成本计量的金融资产和按照本条第 2）项分类为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具投资）之外的金融资产，本公司将其分类为以公允价值计量且其变动计入当期损益的金融资产。

在初始确认时，本公司可以将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产（非交易性权益工具投资），并按照规定确认股利收入。该指定一经做出，不得撤销。本公司在非同一控制下的企业合并中确认的或有对价构成金融资产的，该金融资产分类为以公允价值计量且其变动计入当期损益的金融资产。

11.3 金融负债的分类
除下列各项外，本公司将金融负债分类为以摊余成本计量的金融负债：
1）以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债（含属于金融负债的衍生工具）和指定为以公允价值计量且其变动计入当期损益的金融负债。
2）金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债。
3）不属于本条第 1）项或第 2）项情形的财务担保合同，以及不属于本条第 1）项情形的以低于市场利率贷款的贷款承诺。
在非同一控制下的企业合并中，本公司作为购买方确认的或有对价形成金融负债的，该金融负债按照以公允价值计量且其变动计入当期损益进行会计处理。

在初始确认时，为了提供更相关的会计信息，本公司可以将金融负债指定为以公允价值计量且其变动计入当期损益的金融负债，该指定满足下列条件之一：
1）能够消除或显著减少会计错配。
2）根据正式书面文件载明的企业风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在本公司内部以此为基础向关键管理人员报告。
该指定一经做出，不得撤销。

11.4 嵌入衍生工具
嵌入衍生工具，是指嵌入到非衍生工具（即主合同）中的衍生工具。

混合合同包含的主合同属于金融工具确认和计量准则规范的资产的，本公司将该混合合同作为一个整体适用该准则关于金融资产分类的相关规定。

混合合同包含的主合同不属于金融工具确认和计量准则规范的资产，且同时符合下列条件的，本公司从混合合同中分拆嵌入衍生工具，将其作为单独存在的衍生工具处理：
1）嵌入衍生工具的经济特征和风险与主合同的经济特征和风险不紧密相关。
2）与嵌入衍生工具具有相同条款的单独工具符合衍生工具的定义。
3）该混合合同不是以公允价值计量且其变动计入当期损益进行会计处理。

11.5 金融工具的重分类
本公司改变管理金融资产的业务模式时，对所有受影响的相关金融资产进行重分类。本公司对所有金融负债均不得进行重分类。

本公司对金融资产进行重分类，自重分类日起采用未来适用法进行相关会计处理。重分类日，是指导致本公司对金融资产进行重分类的业务模式发生变更后的首个报告期间的第一天。

11.6 金融工具的计量

1）初始计量
本公司初始确认金融资产或金融负债，按照公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产和金融负债，相关交易费用直接计入当期损益；对于其他类别的金融资产或金融负债，相关交易费用应当计入初始确认金额。

2）后续计量
初始确认后，本公司对不同类别的金融资产，分别以摊余成本、以公允价值计量且其变动计入其他综合收益或以公允价值计量且其变动计入当期损益进行后续计量。

初始确认后，本公司对不同类别的金融负债，分别以摊余成本、以公允价值计量且其变动计入当期损益或以其他适当方法进行后续计量。

金融资产或金融负债的摊余成本，以该金融资产或金融负债的初始确认金额经下列调整后的结果确定：
1）扣除已偿还的本金。
2)加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额。
3）扣除累计计提的损失准备（仅适用于金融资产）。

本公司按照实际利率法确认利息收入。利息收入根据金融资产账面余额乘以实际利率计算确定，但下列情况除外：
1）对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。
2）对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。本公司按照上述政策对金融资产的摊余成本运用实际利率法计算利息收入的，若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，并且这一改善在客观上可与应用上述政策之后发生的某一事件相联系（如债务人的信用评级被上调），本公司转按实际利率乘以该金融资产账面余额来计算确定利息收入。

11.7 金融工具的减值
1）减值项目
本公司以预期信用损失为基础，对下列项目进行减值会计处理并确认损失准备：
（1）分类为以摊余成本计量的金融资产和分类为以公允价值计量且其变动计入其他综合收益的金融资产。
（2）租赁应收款。
（3）贷款承诺和财务担保合同。

本公司持有的其他以公允价值计量的金融资产不适用预期信用损失模型，包括以公允价值计量且其变动计入当期损益的金融资产，指定为以公允价值计量且其变动计入其他综合收益的金融资产（非交易性权益工具投资），以及衍生金融资产。

2）减值准备的确认和计量
除了对于购买或源生的已发生信用减值的金融资产以及始终按照相当于整个存续期内预期信用损失的金额计量损失准备的金融资产之外，本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加，并按照下列情形分别计量其损失准备、确认预期信用损失及其变动：

如果该金融工具的信用风险自初始确认后并未显著增加，处于第一阶段，本公司按照相当于该金融工具未来 12 个月内预期信用损失的金额计量其损失准备，无论本公司评估信用损失的基础是单项金融工具还是金融工具组合，由此形成的损失准备的增加或转回金额，作为减值损失或利得计入当期损益。

如果该金融工具的信用风险自初始确认后已显著增加，处于第二阶段，本公司按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备。无论本公司评估信用损失的基础是单项金融工具还是金融工具组合，由此形成的损失准备的增加或转回金额，作为减值损失或利得计入当期损益。

对于已发生信用减值的金融资产，处于第三阶段，本公司在资产负债表日仅将自初始确认后整个存续期内预期信用损失的累计变动确认为损失准备。在每个资产负债表日，本公司将整个存续期内预期信用损失的变动金额作为减值损失或利得计入当期损益。即使该资产负债表日确定的整个存续期内预期信用损失小于初始确认时估计现金流量所反映的预期信用损失的金额，本公司也将预期信用损失的有利变动确认为减值利得。

对于分类为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具投资），本公司在其他综合收益中确认其损失准备，并将减值损失或利得计入当期损益，且不应减少该金融资产在资产负债表中列示的账面价值。

本公司在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备，但在当期资产负债表日，该金融工具已不再属于自初始确认后信用风险显著增加的情形的，本公司在当期资产负债表日按照相当于未来 12 个月内预期信用损失的金额计量该金融工具的损失准备，由此形成的损失准备的转回金额应当作为减值利得计入当期损益。

本公司在单项工具层面无法以合理成本获得关于信用风险显著增加的充分证据时，本公司在组合基础上评估信用风险是否显著增加。

对于适用本项政策有关金融工具减值规定的各类金融工具，本公司按照下列方法确定其信用损失：
（1）对于金融资产，信用损失为本公司收取的合同现金流量与预期收取的现金流量之间差额的现值。
（2）对于租赁应收款项，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。
（3）对于未提用的贷款承诺，信用损失应为在贷款承诺持有人提用相应贷款的情况下，本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。
（4）对于财务担保合同，信用损失应为本公司就该合同持有人发生的信用损失向其做出赔付的预计付款额，减去本公司预期向该合同持有人、债务人或任何其他方收取的金额之间差额的现值。
（5）对于资产负债表日已发生信用减值但并非购买或源生已发生信用减值的金融资产，信用损失为该金融资产账面余额与按原实际利率折现的估计未来现金流量的现值之间的差额。

3）信用风险显著增加
本公司通过比较金融工具在初始确认时所确定的预计存续期内的违约概率和该工具在资产负债表日所确定的预计存续期内的违约概率，来判定金融工具信用风险是否显著增加。除特殊情形外，本公司采用未来 12 个月内发生的违约风险的变化作为整个存续期内发生违约风险变化的合理估计，以确定自初始确认后信用风险是否已显著增加。

本公司确定金融工具在资产负债表日只具有较低的信用风险的，可以假设该金融工具的信用风险自初始确认后并未显著增加。通常逾期超过 30 日，本公司即认为该金融工具的信用风险已显著增加，除非有确凿证据证明该金融工具的信用风险自初始确认后并未显著增加。

4）应收票据及应收账款减值
对于应收票据及应收账款，无论是否存在重大融资成分，本公司均按照整个存续期的预期信用损失计量损失准备。

当单项应收票据及应收账款无法以合理成本评估预期信用损失的信息时，本公司依据信用风险特征将应收票据及应收账款划分为若干组合，在组合基础上计算预期信用损失。如果有客观证据表明某项应收票据及应收账款已经发生信用减值，则本公司对该应收票据及应收账款单项计提坏准备并确认预期信

用损失。对于划分为组合的应收票据及应收账款，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，计算预期信用损失。对于按账龄划分组合的应收账款，账龄自确认之日起计算。

应收票据及应收账款组合：

组合名称	确定组合依据
应收票据组合 1	银行承兑汇票
应收票据组合 2	评估为正常的、低风险的商业承兑汇票
应收账款组合 3	账龄组合
应收账款组合 4	应收合并范围内关联方款项

各组合预期信用损失率
账龄组合：

账龄	预期信用损失率（%）
1 年以内	5.00%
1-2 年	20.00%
2-3 年	50.00%
3 年以上	100.00%

应收票据组合 1、组合 2：本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为 0%。

应收账款组合 4：本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为 0%。

5）其他应收款减值
按照 11.72）中的描述确认和计量减值。
当单项其他应收款无法以合理成本评估预期信用损失的信息时，本公司依据信用风险特征将其他应收款划分为若干组合，在组合基础上计算预期信用损失，确定组合的依据如下：

组合名称	确定组合依据
其他应收款组合 1	应收合并范围内关联方款项
其他应收款组合 2	以无风险的存出保证金、押金、备用金、员工借款及资金拆借等划分组合
其他应收款组合 3	账龄组合

6）合同资产减值
对于合同资产，无论是否存在重大融资成分，本公司均按照整个存续期的预期信用损失计量损失准备。

当单项合同资产无法以合理成本评估预期信用损失的信息时，本公司依据信用风险特征将合同资产划分为若干组合，在组合基础上计算预期信用损失，确定组合的依据如下：

组合名称	确定组合依据
合同资产组合 1	未到期的质保金

各组合预期信用损失率
账龄组合：

账龄	预期信用损失率（%）
质保期内	5.00%

11.8 利得和损失

本公司将以公允价值计量的金融资产或金融负债的利得或损失计入当期损益，除非该金融资产或金融负债属于下列情形之一：
1）属于《企业会计准则第 24 号——套期会计》规定的套期关系的一部分。
2）是一项对非交易性权益工具的投资，且本公司将其指定为以公允价值计量且其变动计入其他综合收益的金融资产。
3）是一项被指定为以公允价值计量且其变动计入当期损益的金融负债，该负债由本公司自身信用风险变动引起的其公允价值变动应当计入其他综合收益。
4）是一项分类为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具投资），其减值损失或利得和汇兑损益之外的公允价值变动计入其他综合收益。

本公司只有在同时符合下列条件时，才能确认股利收入并计入当期损益：
1）本公司收取股利的权利已经确立；
2）与股利相关的经济利益很可能流入本公司；
3）股利的金额能够可靠计量。

以摊余成本计量且不属于任何套期关系的一部分的金融资产所产生的利得或损失，在终止确认、按照本项重分类、按照实际利率法摊销或确认减值时，计入当期损益。本公司将一项以摊余成本计量的金融资产重分类为以公允价值计量且其变动计入当期损益的金融资产的，按照该资产在重分类日的公允价值进行计量。原账面价值与公允价值之间的差额计入当期损益。将一项以摊余成本计量的金融资产重分类为以公允价值计量且其变动计入其他综合收益的金融资产的，按照该金融资产在重分类日的公允价值进行计量。原账面价值与公允价值之间的差额计入其他综合收益。以摊余成本计量且不属于任何套期关系的一部分的金融负债所产生的利得或损失，在终止确认时计入当期损益或在按照实际利率法摊销时计入相关期间损益。

对于本公司将金融负债指定为以公允价值计量且其变动计入当期损益的金融负债，该金融负债所产生的利得或损失按照下列规定进行处理：
1）由本公司自身信用风险变动引起的该金融负债公允价值的变动金额，计入其他综合收益；
2）该金融负债的其他公允价值变动计入当期损益。
按照本条第 1）规定对该金融负债的自身信用风险变动的影响进行处理会造成或扩大损益中的会计错配的，本公司将该金融负债的全部利得或损失（包括本公司自身信用风险变动的影响金额）计入当期损益。该金融负债终止确认时，之前计入其他综合收益的累计利得或损失应当从其他综合收益中转出，计入留存收益。

本公司将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产的，当该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。

分类为以公允价值计量且其变动计入其他综合收益的金融资产所产生的所有利得或损失（债务工具投资），除减值损失或利得和汇兑损益之外，均计入其他综合收益，直至该金融资产终止确认或被重分类。但是，采用实际利率法计算的该金融资产的利息计入当期损益。该金融资产终止确认时，之前计入其他综合收益的累计利得或损失应当从其他综合收益中转出，计入当期损益。本公司将该金融资产重分类为其他类别金融资产的，对之前计入其他综合收益的累计利得或损失转出，调整该金融资产在重分类日的公允价值，并以调整后的金额作为新的账面价值。

11.9 报表列示
本公司将分类为以公允价值计量且其变动计入当期损益的金融资产，在“交易性金融资产”科目中列示。自资产负债表日起超过一年到期且预期持有超过一年的以公允价值计量且其变动计入当期损益的非流动金融资产，在“其他非流动金融资产”科目列示。

本公司将分类为以摊余成本计量的长期债权投资，在“债权投资”科目中列示。自资产负债表日起一年内到期的长期债权投资，在“一年内到期的非流动资产”科目列示。本公司购入的以摊余成本计量的一年内到期的债权投资，在“其他流动资产”科目列示。

本公司将分类为以公允价值计量且其变动计入其他综合收益的长期债权投资，在“其他债权投资”科目列示。自资产负债表日起一年内到期的长期债权投资的期末账面价值，在“一年内到期的非流动资产”科目列示。本公司购入的以公允价值计量且其变动计入其他综合收益的一年内到期的债权投资，在“其他流动资产”科目列示。

本公司将指定为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资，在“其他权益工具投资”科目列示。

本公司承担的交易性金融负债，以及本公司持有的直接指定为以公允价值计量且其变动计入当期损益的金融负债，在“交易性金融负债”科目列示。

11.10 权益工具

权益工具是指能证明拥有本公司在扣除所有负债后的资产中的剩余权益的合同。本公司发行（含再融资）、回购、出售或注销权益工具作为权益的变动处理，与权益性交易相关的交易费用从权益中扣减。本公司不确认权益工具的公允价值变动。本公司对权益工具持有方的分配作为利润分配处理，发放的股票股利不影响所有者权益总额。

12. 应收票据

√适用 □不适用

应收票据的预期信用损失的确定方法及会计处理方法

√适用 □不适用

详见 11. 金融工具

按照信用风险特征组合计提坏账准备的组合类别及确定依据

√适用 □不适用

详见 11. 金融工具

基于账龄确认信用风险特征组合的账龄计算方法

√适用 □不适用

详见 11. 金融工具

按照单项计提坏账准备的单项计提判断标准

√适用 □不适用

详见 11. 金融工具

13. 应收账款

√适用 □不适用

应收账款的预期信用损失的确定方法及会计处理方法

√适用 □不适用

详见 11. 金融工具

按照信用风险特征组合计提坏账准备的组合类别及确定依据

√适用 □不适用

详见 11. 金融工具

基于账龄确认信用风险特征组合的账龄计算方法

√适用 □不适用
详见 11.金融工具

按照单项计提坏账准备的认定单项计提判断标准
√适用 □不适用
详见 11.金融工具

14. 应收款项融资

√适用 □不适用
应收款项融资预期信用损失的确定方法及会计处理方法
√适用 □不适用
当应收票据和应收账款同时满足以下条件时，本公司将其划分为以公允价值计量且其变动计入其他综合收益的金融资产，相关具体会计处理方式见 11.金融工具，在报表中列示为应收款项融资：
1） 合同现金流量为对本金和以未偿付本金金额为基础的利息的支付；
2） 本公司管理应收票据和应收账款的业务模式既以收取合同现金流量为目标又以出售为目标

按照信用风险特征组合计提坏账准备的组合类别及确定依据
√适用 □不适用
详见 11.金融工具

基于账龄确认信用风险特征组合的账龄计算方法
√适用 □不适用
详见 11.金融工具

按照单项计提坏账准备的单项计提判断标准
√适用 □不适用
详见 11.金融工具

15. 其他应收款

√适用 □不适用
其他应收款预期信用损失的确定方法及会计处理方法
√适用 □不适用
详见 11.金融工具

按照信用风险特征组合计提坏账准备的组合类别及确定依据
√适用 □不适用
详见 11.金融工具

基于账龄确认信用风险特征组合的账龄计算方法
√适用 □不适用
详见 11.金融工具

按照单项计提坏账准备的单项计提判断标准
√适用 □不适用
详见 11.金融工具

16. 存货

√适用 □不适用
存货类别、发出计价方法、盘存制度、低值易耗品和包装物的摊销方法
√适用 □不适用
16.1 存货的分类

存货包括原材料、在产品、产成品和周转材料等，按成本与可变现净值孰低列示。

16.2 发出存货的计价方法

存货发出时采用标准成本法或加权平均法核算成本，产成品和在产品成本包括原材料、直接人工以及在正常生产能力下按照一定方法分配的制造费用。周转材料包括低值易耗品和包装物等。

16.3 存货跌价准备的确认标准和计提方法

存货成本高于其可变现净值的，计提存货跌价准备，计入当期损益。可变现净值，是指在日常活动中，存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。公司确定存货的可变现净值，以取得的确凿证据为基础，并且考虑持有存货的目的、资产负债表日后事项的影响等因素。

为生产而持有的材料等，用其生产的产成品的可变现净值高于成本的，该材料仍然按照成本计量；材料价格的下降表明产成品的可变现净值低于成本的，该材料按照可变现净值计量。

为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算。持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

16.4 存货的盘存制度

存货盘存制度采用永续盘存制。

16.5 低值易耗品和包装物的摊销方法

低值易耗品在领用时采用一次转销法核算成本。

包装物在领用时采用一次转销法核算成本。

存货跌价准备的确认标准和计提方法

√适用 □不适用

存货成本高于其可变现净值的，计提存货跌价准备，计入当期损益。可变现净值，是指在日常活动中，存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。公司确定存货的可变现净值，以取得的确凿证据为基础，并且考虑持有存货的目的、资产负债表日后事项的影响等因素。

为生产而持有的材料等，用其生产的产成品的可变现净值高于成本的，该材料仍然按照成本计量；材料价格的下降表明产成品的可变现净值低于成本的，该材料按照可变现净值计量。

为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算。持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

按照组合计提存货跌价准备的组合类别及确定依据、不同类别存货可变现净值的确定依据

√适用 □不适用

组合类别	组合类别确定依据	可变现净值确定依据
单项识别	已发生明确减值事项	全额计提
其他	未发生明确减值事项	在手订单、最近销售的市价等为基础

基于库龄确认存货可变现净值的各库龄组合可变现净值的计算方法和确定依据
□适用 √不适用

17. 合同资产

√适用 □不适用
合同资产的确认方法及标准
√适用 □不适用
17.1 合同资产的确认方法及标准

本公司将拥有的、无条件（即仅取决于时间流逝）向客户收取对价的权利作为应收款项列示，将已向客户转让商品而有权收取对价的权利，且该权利取决于时间流逝之外的其他因素作为合同资产列示。

合同资产预期信用损失的确定方法及会计处理方法
√适用 □不适用
详见 11. 金融工具

按照信用风险特征组合计提坏账准备的组合类别及确定依据
√适用 □不适用
详见 11. 金融工具

基于账龄确认信用风险特征组合的账龄计算方法
√适用 □不适用
详见 11. 金融工具

按照单项计提坏账准备的认定单项计提判断标准
√适用 □不适用
详见 11. 金融工具

18. 持有待售的非流动资产或处置组

√适用 □不适用

划分为持有待售的非流动资产或处置组的确认标准和会计处理方法
√适用 □不适用
18.1 划分为持有待售的非流动资产或处置组的确认标准和会计处理方法

同时满足下列条件的非流动资产或处置组，确认为持有待售资产：
1） 根据类似交易中出售此类资产或处置组的惯例，在当前状况下即可立即出售；
2） 出售极可能发生，即公司已经就一项出售计划作出决议且获得确定的购买承诺，预计出售将在一年内完成。有关规定要求公司相关权力机构或者监管部门批准后方可出售的，已经获得批准。
确定的购买承诺，是指公司与其他方签订的具有法律约束力的购买协议，该协议包含交易价格、时间和足够严厉的违约惩罚等重要条款，使协议出现重大调整或者撤销的可能性极小。

18.2 持有待售的非流动资产或处置组的计量

公司初始计量或在资产负债表日重新计量持有待售的非流动资产或处置组时，其账面价值高于公允价值减去出售费用后的净额的，将账面价值减记至公允价值减去出售费用后的净额，减记的金额确认为资产减值损失，计入当期损益，同时计提持有待售资产减值准备。

对于取得日划分为持有待售类别的非流动资产或处置组，公司在初始计量时比较假定其不划分为持有待售类别情况下的初始计量金额和公允价值减去出售费用后的净额，以两者孰低计量。除公司合并中取得的非流动资产或处置组外，由非流动资产或处置组以公允价值减去出售费用后的净额作为初始计量金额而产生的差额，计入当期损益。

公司在资产负债表日重新计量持有待售的处置组时，首先按照相关会计准则规定计量处置组中资产和负债的账面价值，然后按照上款的规定进行会计处理。

对于持有待售的处置组确认的资产减值损失金额，先抵减处置组中商誉的账面价值，再根据处置组中适用准则计量规定的各项非流动资产账面价值所占比重，按比例抵减其账面价值。

后续资产负债表日持有待售的非流动资产公允价值减去出售费用后的净额增加的，以前减记的金额应当予以恢复，并在划分为持有待售类别后确认的资产减值损失金额内转回，转回金额计入当期损益。划分为持有待售类别前确认的资产减值损失不得转回。

后续资产负债表日持有待售的处置组公允价值减去出售费用后的净额增加的，以前减记的金额予以恢复，并在划分为持有待售类别后适用准则计量规定的非流动资产确认的资产减值损失金额内转回，转回金额计入当期损益。已抵减的商誉账面价值，以及适用准则计量规定的非流动资产在划分为持有待售类别前确认的资产减值损失不得转回。

持有待售的处置组确认的资产减值损失后续转回金额，根据处置组中除商誉外适用准则计量规定的各项非流动资产账面价值所占比重，按比例增加其账面价值。

持有待售的非流动资产或处置组中的非流动资产不计提折旧或摊销，持有待售的处置组中负债的利息和其他费用继续予以确认。

非流动资产或处置组因不再满足持有待售类别的划分条件而不再继续划分为持有待售类别或非流动资产从持有待售的处置组中移除时，按照以下两者孰低计量：
1）划分为持有待售类别前的账面价值，按照假定不划分为持有待售类别情况下本应确认的折旧、摊销或减值等进行调整后的金额；
2）可收回金额。

公司终止确认持有待售的非流动资产或处置组时，将尚未确认的利得或损失计入当期损益。

终止经营的认定标准和列报方法
√适用 □不适用
终止经营，是指满足下列条件之一的、能够单独区分的组成部分，且该组成部分已经处置或划分为持有待售类别：
1）该组成部分代表一项独立的主要业务或一个单独的主要经营地区；
2）该组成部分是拟对一项独立的主要业务或一个单独的主要经营地区进行处置的一项相关联计划的一部分；
3）该组成部分是专为转售而取得的子公司。

在利润表中分别列示持续经营损益和终止经营损益。对于当期列报的终止经营，本公司在当期财务报表中，将原来作为持续经营损益列报的信息重新作为可比会计期间的终止经营损益列报。终止经营不再满足持有待售类别划分条件的，本公司在当期财务报表中，将原来作为终止经营损益列报的信息重新作为可比会计期间的持续经营损益列报。

19. 长期股权投资
√适用 □不适用
19.1 共同控制、重大影响的判断标准

按照相关约定对某项安排所共有的控制，并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策，则视为共同控制。如果存在两个或两个以上的参与方组合能够集体控制某项安排的，不视为共同控制。

对被投资单位的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定，则视为对被投资单位实施重大影响。

19.2 初始投资成本的确定

企业合并形成的长期股权投资，按照本附注“6.同一控制下和非同一控制下企业合并的会计处理方法”的相关内容确认初始投资成本；除企业合并形成的长期股权投资以外，其他方式取得的长期股权投资，按照下述方法确认其初始投资成本：

1）以支付现金取得的长期股权投资，应当按照实际支付的购买价款作为初始投资成本。初始投资成本包括与取得长期股权投资直接相关的费用、税金及其他必要支出。
2）以发行权益性证券取得的长期股权投资，应当按照发行权益性证券的公允价值作为初始投资成本。与发行权益性证券直接相关的费用，应当按照《企业会计准则第 37 号——金融工具列报》的有关规定确定。

3）在非货币性资产交换具备商业实质和换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的长期股权投资以换出资产的公允价值为基础确定其初始投资成本，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入长期股权投资的初始投资成本。

4）通过债务重组取得的长期股权投资，其初始投资成本按照公允价值为基础确定。

19.3 后续计量及损益确认方法

19.3.1 成本法后续计量

公司能够对被投资单位实施控制的长期股权投资采用成本法核算，长期股权投资按照初始投资成本计价。追加或收回投资调整长期股权投资的成本。被投资单位宣告分派的现金股利或利润，确认为当期投资收益。

19.3.2 权益法后续计量

公司对联营企业和合营企业的长期股权投资，采用权益法核算，长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，不调整长期股权投资的初始投资成本；长期股权投资的初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入当期损益，同时调整长期股权投资的成本。

采用权益法核算时，投资方取得长期股权投资后，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；投资方按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；投资方对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。投资方在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位可辨认净资产的公允价值为基础，对被投资单位的净利润进行调整后确认。被投资单位采用的会计政策及会计期间与投资方不一致的，按照投资方的会计政策及会计期间对被投资单位的财务报表进行调整，并据以确认投资收益和其他综合收益等。

投资方确认被投资单位发生的净亏损，以长期股权投资的账面价值以及其他实质上构成对被投资单位净投资的长期权益减记至零为限，投资方负有承担额外损失义务的除外。被投资单位以后实现净利润的，投资方在其收益分享额弥补未确认的亏损分担额后，恢复确认收益分享额。

投资方计算确认应享有或应分担被投资单位的净损益时，与联营企业、合营企业之间发生的未实现内部交易损益按照应享有的比例计算归属于投资方的部分，予以抵销，在此基础上确认投资收益。投资方与被投资单位发生的未实现内部交易损失，按照《企业会计准则第 8 号——资产减值》等的有关规定属于资产减值损失的，全额确认。

投资方对联营企业的权益性投资，其中一部分通过风险投资机构、共同基金、信托公司或包括投连险基金在内的类似主体间接持有的，无论以上主体是否对这部分投资具有重大影响，投资方都按照《金融工具》政策的有关规定，对间接持有的该部分投资选择以公允价值计量且其变动计入损益，并对其余部分采用权益法核算。

19.3.3 因追加投资等原因能够对被投资单位施加重大影响或实施共同控制但不构成控制的处理

按照《企业会计准则第 22 号——金融工具确认和计量》确定的原持有的股权投资的公允价值加上新增投资成本之和，作为改按权益法核算的初始投资成本。原持有的股权投资分类为可供出售金融资产的，其公允价值与账面价值之间的差额，以及原计入其他综合收益的累计公允价值变动转入改按权益法核算的当期损益。

19.3.4 处置部分股权的处理
因处置部分股权投资等原因丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权改按本附注“金融工具”的政策核算，其在丧失共同控制或重大影响之日的公允价值与账面价值之间的差额计入当期损益。原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按本附注“金融工具”的有关政策进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。在编制合并财务报表时，按照本附注“合并财务报表的编制方法”的相关内容处理。

19.3.5 对联营企业或合营企业的权益性投资全部或部分分类为持有待售资产的处理
分类为持有待售资产的对联营企业或合营企业的权益性投资，以账面价值与公允价值减去处置费用孰低的金额列示，公允价值减去处置费用低于原账面价值的金额，确认为资产减值损失。对于未划分为持有待售资产的剩余权益性投资，采用权益法进行会计处理。已划分为持有待售的对联营企业或合营企业的权益性投资，不再符合持有待售资产分类条件的，从被分类为持有待售资产之日起采用权益法进行追溯调整。分类为持有待售期间的财务报表作相应调整。

19.3.6 处置长期股权投资的处理
处置长期股权投资，其账面价值与实际取得价款之间的差额，计入当期损益。采用权益法核算的长期股权投资，在处置该项投资时，采用与被投资单位直接处置相关资产或负债相同的基础，按相应比例对原计入其他综合收益的部分进行会计处理。

20. 投资性房地产

(1). 如果采用成本计量模式的：

折旧或摊销方法

投资性房地产包括已出租持有并准备增值后转让的土地使用权以及已出租的建筑物，以实际成本进行初始计量。与投资性房地产有关的后续支出，在相关的经济利益很可能流入本公司且其成本能够可靠的计量时，计入投资性房地产成本；否则，在发生时计入当期损益。

本公司采用成本模式对所有投资性房地产进行后续计量，按其预计使用寿命及净残值率对建筑物和土地使用权计提折旧或摊销。投资性房地产的预计使用寿命、净残值率及年折旧(摊销)率列示如下：

类别	预计使用寿命（年）	预计净残值率（%）	年折旧(摊销)率（%）
建筑物	20	10.00	4.50

21. 固定资产

(1).确认条件

√适用 □不适用

固定资产是指为生产商品、提供劳务、出租或经营管理而持有的，使用寿命超过一个会计年度的有形资产。固定资产同时满足下列条件的，才能予以确认：

1） 与该固定资产有关的经济利益很可能流入企业；

2） 该固定资产的成本能够可靠地计量。

(2).折旧方法

√适用 □不适用

类别	折旧方法	折旧年限（年）	残值率	年折旧率
房屋及建筑物	平均年限法	20	0-10	4.50-5.00
机器设备	平均年限法	5-10	0-10	9.00-20.00
运输工具	平均年限法	5	0-10	18.00-20.00
办公及其他设备	平均年限法	3-5	0-10	18.00-33.33
土地所有权	不计提折旧	-	-	-

22. 在建工程

√适用 □不适用

在建工程按实际发生的成本计量。实际成本包括建筑费用、其他为使在建工程达到预定可使用状态所发生的必要支出以及在资产达到预定可使用状态之前所发生的符合资本化条件的借款费用。在建工程在达到预定可使用状态时，转入固定资产并自次月起开始计提折旧。

23. 借款费用

√适用 □不适用

发生的可直接归属于需要经过相当长时间的购建活动才能达到预定可使用状态之固定资产的购建的借款费用，在资产支出及借款费用已经发生、为使资产达到预定可使用状态所必要的购建活动已经开始时，开始资本化并计入该资产的成本。当购建的资产达到预定可使用状态时停止资本化，其后发生的借款费用计入当期损益。如果资产的购建活动发生非正常中断，并且中断时间连续超过 3 个月，暂停借款费用的资本化，直至资产的购建活动重新开始。

在资本化期间内，专门借款(指为购建或者生产符合资本化条件的资产而专门借入的款项)以专门借款当期实际发生的利息费用，减去将尚未动用的借款资金存入银行取得的利息收入或进行暂时性投资取得的投资收益后确定应予资本化的利息金额；一般借款则根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，计算确定一般借款应予资本化的利息金额。资本化率根据一般借款加权平均利率计算确定。

借款存在折价或者溢价的，按照实际利率法确定每一会计期间应摊销的折价或者溢价金额，调整每期利息金额。

24. 生物资产

□适用 √不适用

25. 油气资产

□适用 √不适用

26. 无形资产

(1).使用寿命及其确定依据、估计情况、摊销方法或复核程序

√适用 □不适用

无形资产包括土地使用权、商标、专利权及非专利技术、和软件信息系统等。无形资产以实际成本计量。

土地使用权按使用年限 50 年平均摊销。外购土地及建筑物的价款难以在土地使用权与建筑物之间合理分配的，全部作为固定资产。专利技术和软件信息系统等使用寿命有限的无形资产，在其使用寿命内采用直线法进行摊销。

对使用寿命有限的无形资产的预计使用寿命及摊销方法于每年年度终了进行复核并作适当调整。

根据可获得的情况判断，有确凿证据表明其使用寿命无法合理估计的无形资产例如商标，本公司认为在可预见的将来该商标会使用并带给本公司预期的经济利益流入，故认定为其使用寿命为不确定。每期末，对使用寿命进行复核并对商标进行减值测试。经复核，该使用寿命仍为不确定。每期末，管理层对商标进行减值测试。

(2).研发支出的归集范围及相关会计处理方法

√适用 □不适用

根据内部研究开发项目支出的性质以及研发活动最终形成无形资产是否具有较大不确定性，分为研究阶段支出和开发阶段支出。

研究阶段的支出，于发生时计入当期损益；开发阶段的支出，同时满足下列条件的，确认为无形资产：

1）完成该无形资产以使其能够使用或出售在技术上具有可行性；
2）管理层具有完成该无形资产并使用或出售的意图；
3）能够证明该无形资产将如何产生经济利益；
4）有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；
5）归属于该无形资产开发阶段的支出能够可靠地计量。

不满足上述条件的开发阶段的支出，于发生时计入当期损益。前期已计入损益的开发支出不在以后期间确认为资产。已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定可使用状态之日起转为无形资产。

当开发支出的可收回金额低于其账面价值时，账面价值减记至可收回金额。

27. 长期资产减值

√适用 □不适用

在财务报表中单独列示的商誉和使用寿命不确定的无形资产，无论是否存在减值迹象，至少每年进行减值测试。固定资产、无形资产、以成本模式计量的投资性房地产及长期股权投资等，于资产负债表日存在减值迹象的，进行减值测试。减值测试结果表明资产的可收回金额低于其账面价值的，按其差

额计提减值准备并计入减值损失。可收回金额为资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间的较高者。资产减值准备按单项资产为基础计算并确认，如果难以对单项资产的可收回金额进行估计的，以该资产所属的资产组确定资产组的可收回金额。资产组是能够独立产生现金流入的最小资产组合。前述资产减值损失一经确认，如果在以后期间价值得以恢复，也不予转回。

28. 长期待摊费用

√适用 □不适用

长期待摊费用为已经发生但应由本报告期和以后各期负担的分摊期限在一年以上的各项费用。长期待摊费用在预计受益期间按直线法摊销。

长期待摊费用性质	摊销方法	摊销年限
装修费	平均年限法	租赁期
服务费	平均年限法	服务期间

29. 合同负债

√适用 □不适用

本公司根据履行履约义务与客户付款之间的关系在资产负债表中列示合同负债。本公司已收或应收客户对价而应向客户转让商品或提供服务的义务列示为合同负债。

30. 职工薪酬

(1).短期薪酬的会计处理方法

√适用 □不适用

在职工为公司提供服务的会计期间，将实际发生的短期薪酬确认为负债，并计入当期损益或相关资产成本。发生的职工福利费，在实际发生时根据实际发生额计入当期损益或相关资产成本。职工福利费为非货币性福利的，按照公允价值计量。为职工缴纳的医疗保险费、工伤保险费、生育保险费等社会保险费和住房公积金，以及按规定提取的工会经费和职工教育经费，在职工为公司提供服务的会计期间，根据规定的计提基础和计提比例计算确定相应的职工薪酬金额，并确认相应负债，计入当期损益或相关资产成本。

在职工提供服务从而增加了其未来享有的带薪缺勤权利时，确认与累积带薪缺勤相关的职工薪酬，并以累积未行使权利而增加的预期支付金额计量。在职工实际发生缺勤的会计期间确认与非累积带薪缺勤相关的职工薪酬。

利润分享计划同时满足下列条件时，公司确认相关的应付职工薪酬：
1）因过去事项导致现在具有支付职工薪酬的法定义务或推定义务；
2）因利润分享计划所产生的应付职工薪酬义务金额能够可靠估计。

(2).离职后福利的会计处理方法

√适用 □不适用

30.2.1 设定提存计划

公司在职工为其提供服务的会计期间，将根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。根据设定提存计划，预期不会在职工提供相关服务的年度报告期结束后十二个月内支付全部应缴存金额的，公司将全部应缴存金额以折现后的金额计量应付职工薪酬。

30.2.2 设定受益计划

公司对设定受益计划的会计处理包括下列四个步骤：

1）根据预期累计福利单位法，采用无偏且相互一致的精算假设对有关人口统计变量和财务变量等做出估计，计量设定受益计划所产生的义务，并确定相关义务的归属期间。公司将设定受益计划所产生的义务予以折现，以确定设定受益计划义务的现值和当期服务成本。
2）设定受益计划存在资产的，公司将设定受益计划义务现值减去设定受益计划资产公允价值所形成的赤字或盈余确认为一项设定受益计划净负债或净资产。设定受益计划存在盈余的，公司以设定受益计划的盈余和资产上限两项的孰低者计量设定受益计划净资产。
3）确定应当计入当期损益的金额。
4）确定应当计入其他综合收益的金额。

公司根据预期累计福利单位法确定的公式将设定受益计划产生的福利义务归属于职工提供服务的期间，并计入当期损益或相关资产成本。当职工后续年度的服务将导致其享有的设定受益计划福利水平显著高于以前年度时，按照直线法将累计设定受益计划义务分摊确认于职工提供服务而导致企业第一次产生设定受益计划福利义务至职工提供服务不再导致该福利义务显著增加的期间。

报告期末，公司将设定受益计划产生的职工薪酬成本确认为：服务成本、设定受益计划净负债或净资产的利息净额，以及重新计量设定受益计划净负债或净资产所产生的变动。

在设定受益计划下，公司在下列日期孰早日将过去服务成本确认为当期费用：
1）修改设定受益计划时。
2）企业确认相关重组费用或辞退福利时。

公司在设定受益计划结算时，确认一项结算利得或损失。

(3).辞退福利的会计处理方法

√适用 □不适用
公司向职工提供辞退福利的，在下列两者孰早日确认辞退福利产生的职工薪酬负债，并计入当期损益：
1）公司不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时。
2）公司确认与涉及支付辞退福利的重组相关的成本或费用时。

公司按照辞退计划条款的规定，合理预计并确认辞退福利产生的应付职工薪酬。

(4).其他长期职工福利的会计处理方法

√适用 □不适用
公司向职工提供的其他长期职工福利，符合设定提存计划条件的，按照关于设定提存计划的有关政策进行处理。

除上述情形外，公司按照关于设定受益计划的有关政策，确认和计量其他长期职工福利净负债或净资产。在报告期末，将其他长期职工福利产生的职工薪酬成本确认为下列组成部分：
1）服务成本。
2）其他长期职工福利净负债或净资产的利息净额。
3）重新计量其他长期职工福利净负债或净资产所产生的变动。
为简化相关会计处理，上述项目的总净额应计入当期损益或相关资产成本。

长期残疾福利水平取决于职工提供服务期间长短的，公司在职工提供服务的期间确认应付长期残疾福利义务；长期残疾福利与职工提供服务期间长短无关的，公司在导致职工长期残疾的事件发生的当期确认应付长期残疾福利义务。

31. 预计负债

√适用 □不适用

对因产品质量保证、亏损合同等形成的现时义务，其履行很可能导致经济利益的流出，在该义务的金额能够可靠计量时，确认为预计负债。对于未来经营亏损，不确认预计负债。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数；因随着时间推移所进行的折现还原而导致的预计负债账面价值的增加金额，确认为利息费用。

于资产负债表日，对预计负债的账面价值进行复核并作适当调整，以反映当前的最佳估计数。

32. 股份支付

√适用 □不适用

32.1 股份支付的种类

根据结算方式分为以权益结算的涉及职工的股份支付、以现金结算的涉及职工的股份支付。

32.2 权益工具公允价值的确定方法

股份支付的公允价值按最近一期公司股东向第三方投资者转让股权的定价来确定。

32.3 实施、修改、终止股份支付计划的相关会计处理

以权益结算的涉及职工的股份支付，授予后立即可行权的，按照授予日权益工具的公允价值计入成本费用和资本公积；授予后须完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照权益工具授予日的公允价值，将当期取得的服务计入相关成本或费用和资本公积。

以现金结算的涉及职工的股份支付，授予后立即可行权的，按照授予日本公司承担负债的公允价值计入相关成本或费用和相应负债；授予后须完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值金额，将当期取得的服务计入相关成本或费用和相应负债。

33. 优先股、永续债等其他金融工具

□适用 √不适用

34. 收入

(1). 按照业务类型披露收入确认和计量所采用的会计政策

√适用 □不适用

34.1.1 各业务类型收入确认和计量一般原则

合同开始日，本公司对合同进行评估，识别合同所包含的各单项履约义务，并确定各单项履约义务是在某一时段内履行，还是在某一时点履行。

满足下列条件之一时，属于在某一时段内履行履约义务，否则，属于在某一时点履行履约义务：
1）客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益。
2）客户能够控制本公司履约过程中在建商品或服务。
3）本公司履约过程中所产出的商品或服务具有不可替代用途，且本公司在整个合同期间内有权就累计至今已完成的履约部分收取款项。

对于在某一时段内履行的履约义务，本公司在该段时间内按照履约进度确认收入。履约进度不能合理确定时，已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

对于在某一时点履行的履约义务，在客户取得相关商品或服务控制权时点确认收入。在判断客户是否已取得商品控制权时，公司考虑下列迹象：
1）本公司就该商品享有现时收款权利，即客户就该商品负有现时付款义务。
2）本公司已将该商品的法定所有权转移给客户，即客户已拥有该商品的法定所有权。
3）本公司已将该商品实物转移给客户，即客户已实物占有该商品。
4）本公司已将该商品所有权上的主要风险和报酬转移给客户，即客户已取得该商品所有权上的主要风险和报酬。
5）客户已接受该商品。
6）其他表明客户已取得商品控制权的迹象。

34.1.2 各业务类型收入确认和计量具体政策

本公司按照分摊至各单项履约义务的交易价格计量收入。交易价格是本公司因向客户转让商品或服务而预期有权收取的对价金额，不包括代第三方收取的款项以及预期将退还给客户的款项。

合同中存在可变对价的，本公司按照期望值或最可能发生金额确定可变对价的最佳估计数，但包含可变对价的交易价格，不超过在相关不确定性消除时累计已确认收入极可能不会发生重大转回的金额。

合同中存在重大融资成分的，本公司按照假定客户在取得商品或服务控制权时即以现金支付的应付金额确定交易价格。该交易价格与合同对价之间的差额，在合同期间内采用实际利率法摊销。合同开始日，本公司预计客户取得商品或服务控制权与客户支付价款间隔不超过一年的，不考虑合同中存在的重大融资成分。

客户支付非现金对价的，本公司按照非现金对价的公允价值确定交易价格。非现金对价的公允价值不能合理估计的，参照本公司承诺向客户转让商品的单独售价间接确定交易价格。非现金对价的公允价值因对价形式以外的原因而发生变动的，作为可变对价处理。

本公司应付客户（或向客户购买本公司商品的第三方）对价的，将该应付对价冲减交易价格，并在确认相关收入与支付（或承诺支付）客户对价二者孰晚的时点冲减当期收入，但应付客户对价是为了向客户取得其他可明确区分商品的除外。

合同中包含两项或多项履约义务的，公司在合同开始日，按照各单项履约义务所承诺商品的单独售价的相对比例，将交易价格分摊至各单项履约义务。

对于附有销售退回条款的销售，本公司在客户取得相关商品控制权时，按照因向客户转让商品而预期有权取得的对价金额确认收入，按照预期因销售退回将退还的金额确认为预计负债；同时，按照预期将退回商品转让时的账面价值，扣除收回该商品预计发生的成本（包括退回商品的价值减损）后的余额，确认为一项资产，即应收退货成本，按照所转让商品转让时的账面价值，扣除上述资产成本的净额结转成本。每一资产负债表日，本公司重新估计未来销售退回情况，并对上述资产和负债进行重新计量。

根据合同约定、法律规定等，本公司为所销售的商品或所建造的资产等提供质量保证。对于为向客户保证所销售的商品符合既定标准的保证类质量保证，本公司按照《企业会计准则第 13 号¬—或有事项》准则进行会计处理。对于为向客户保证所销售的商品符合既定标准之外提供了一项单独服务的服务类质量保证，本公司将其作为一项单项履约义务，按照提供商品和服务类质量保证的单独售价的相对比例，将部分交易价格分摊至服务类质量保证，并在客户取得服务控制权时确认收入。在评估质量保证是否在向客户保证所销售商品符合既定标准之外提供了一项单独服务时，本公司考虑该质量保证是否为法定要求、质量保证期限以及本公司承诺履行任务的性质等因素。

本公司有权自主决定所交易商品的价格，即本公司在向客户转让商品及其他产品前能够控制该产品，则本公司为主要责任人，按照已收或应收对价总额确认收入。否则，本公司为代理人，按照预期有权收取的佣金或手续费的金额确认收入，该金额应当按照已收或应收对价总额扣除应支付给其他相关方的价款后的净额，或者按照既定的佣金金额或比例等确认。

34.1.3 收入确认的具体方法

本公司的收入主要包括销售商品、提供劳务等。

本公司在履行了合同中的履约义务，即在客户取得相关商品控制权时确认收入。取得相关商品控制权是指能够主导该商品的使用并从中获得几乎全部的经济利益。

本公司依据收入准则相关规定判断相关履约义务性质属于“在某一时段内履行的履约义务”或“某一时点履行的履约义务”，分别按以下原则进行收入确认。

（1）本公司满足下列条件之一的，属于在某一时段内履行履约义务：
1）客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益。
2）客户能够控制本公司履约过程中在建的资产。
3）本公司履约过程中所产出的资产具有不可替代用途，且本公司在整个合同期内有权就累计至今已完成的履约部分收取款项。
对于在某一时段内履行的履约义务，本公司在该段时间内按照履约进度确认收入，但是，履约进度不能合理确定的除外。本公司考虑商品的性质，采用产出法或投入法确定恰当的履约进度。

（2）对于不属于在某一时段内履行的履约义务，属于在某一时点履行的履约义务，本公司在客户取得相关商品控制权时点确认收入。
在判断客户是否已取得商品控制权时，本公司考虑下列迹象：
1）本公司就该商品享有现时收款权利，即客户就该商品负有现时付款义务。
2）本公司已将该商品的法定所有权转移给客户，即客户已拥有该商品的法定所有权。
3）本公司已将该商品实物转移给客户，即客户已实物占有该商品。
4）本公司已将该商品所有权上的主要风险和报酬转移给客户，即客户已取得该商品所有权上的主要风险和报酬。
5）客户已接受该商品。
6）其他表明客户已取得商品控制权的迹象。

34.1.4 具体收入确认原则如下：

34.1.4.1 按时点确认的收入：

商品销售、设备综合管理业务属于在某一时点履行的履约义务。内销产品收入确认需满足以下条件：本公司已根据合同约定将产品交付给客户且客户已接受该商品，已经收回货款或取得了收款凭证且相关的经济利益很可能流入，商品的控制权已转移。外销产品收入确认需满足以下条件：本公司已根据合同约定将产品报关，取得提单，已经收回货款或取得了收款凭证且相关的经济利益很可能流入，商品的控制权已转移。设备综合管理业务在相关设备交付对方并完成全部的安装调试，且取得对方签字确认的验收单后，相关控制权完全转移给买方，可以确认营业收入的实现。

34.1.4.2 按履约进度确认的收入

提供服务合同通常包含承诺在合同约定期限内提供服务的履约义务，由于本公司履约的同时客户即取得并消耗本公司履约所带来的经济利益，本公司将其作为在某一时段内履行的履约义务，按照履约进度确认收入，履约进度不能合理确定的除外。本公司按照投入法确定提供服务的履约进度。对于履约进度不能合理确定时，本公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

(2). 同类业务采用不同经营模式涉及不同收入确认方式及计量方法

□适用 √不适用

35. 合同成本

√适用 □不适用

35.1 与合同成本有关的资产金额的确定方法

本公司与合同成本有关的资产包括合同履约成本和合同取得成本。

合同履约成本，即本公司为履行合同发生的成本，不属于其他企业会计准则规范范围且同时满足下列条件的，作为合同履约成本确认为一项资产：
1）该成本与一份当期或预期取得的合同直接相关，包括直接人工、直接材料、制造费用（或类似费用）、明确由客户承担的成本以及仅因该合同而发生的其他成本；
2）该成本增加了本公司未来用于履行履约义务的资源；
3）该成本预期能够收回。

合同取得成本，即本公司为取得合同发生的增量成本预期能够收回的，作为合同取得成本确认为一项资产；该资产摊销期限不超过一年的，在发生时计入当期损益。增量成本，是指本企业不取得合同就不会发生的成本（如销售佣金等）。本公司为取得合同发生的、除预期能够收回的增量成本之外的其他支出（如无论是否取得合同均会发生的差率费等），在发生时计入当期损益，但是，明确由客户承担的除外。

35.2 与合同成本有关的资产的摊销

本公司与合同成本有关的资产采用与该资产相关的商品收入确认相同的基础进行摊销，计入当期损益。

35.3 与合同成本有关的资产的减值

本公司在确定与合同成本有关的资产的减值损失时，首先对按照其他相关企业会计准则确认的、与合同有关的其他资产确定减值损失；然后根据其账面价值高于本公司因转让与资产相关的商品预期能够取得的剩余对价以及为转让该相关商品估计将要发生的成本这两项的差额的，超出部分应当计提减值准备，并确认为资产减值损失。

以前期间减值的因素之后发生变化，使得前述差额高于该资产账面价值的，转回原已计提的资产减值准备，并计入当期损益，但转回后的资产账面价值不应超过假定不计提减值准备情况下该资产在转回日的账面价值。

36. 政府补助

√适用 □不适用

36.1 与资产相关的政府补助判断依据及会计处理方法

与资产相关的政府补助，冲减相关资产的账面价值或确认为递延收益。与资产相关的政府补助确认为递延收益的，在相关资产使用寿命内按照合理、系统的方法分期计入损益。按照名义金额计量的政府补助，直接计入当期损益。
相关资产在使用寿命结束前被出售、转让、报废或发生毁损的，应当将尚未分配的相关递延收益余额转入资产处置当期的损益。

36.2 与收益相关的政府补助判断依据及会计处理方法

用于补偿企业以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间，计入当期损益或冲减相关成本；用于补偿企业已发生的相关成本费用或损失的，直接计入当期损益或冲减相关成本。

36.3 同时包含与资产相关部分和与收益相关部分的政府补助

对于同时包含与资产相关部分和与收益相关部分的政府补助，区分不同部分分别进行会计处理；难以区分的，应当整体归类为与收益相关的政府补助。

36.4 政府补助在利润表中的核算

与企业日常活动相关的政府补助，应当按照经济业务实质，计入其他收益或冲减相关成本费用。与企业日常活动无关的政府补助，应当计入营业外收支。

36.5 政府补助退回的处理

已确认的政府补助需要退回的，在需要退回的当期分情况按照以下规定进行会计处理：
初始确认时冲减相关资产账面价值的，调整资产账面价值；
存在相关递延收益的，冲减相关递延收益账面余额，超出部分计入当期损益；
属于其他情况的，直接计入当期损益。

37. 递延所得税资产/递延所得税负债

√适用 □不适用
递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(包括应纳税暂时性差异和可抵扣暂时性差异)计算确认。对于按照税法规定能够于以后年度抵减应纳税所得额的可抵扣亏损，视同可抵扣暂时性差异。对于商誉的初始确认产生的暂时性差异，不确认相应的递延所得税负债。

除单项交易（包括承租人在租赁期开始日初始确认租赁负债并计入使用权资产的租赁交易，以及因固定资产等存在弃置义务而确认预计负债并计入相关资产成本的交易等）之外，对于其他既不影响会计利润也不影响应纳税所得额(或可抵扣亏损)的非企业合并的交易中产生的资产或负债的初始确认形成的暂时性差异，不确认相应的递延所得税资产和递延所得税负债。对于前述单项交易因资产和负债的初始确认所产生的应纳税暂时性差异和可抵扣暂时性差异，在交易发生时分别确认相应的递延所得税负债和递延所得税资产。

于资产负债表日，递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量。递延所得税资产的确认以本公司很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的应纳税所得额为限。对子公司、联营企业及合营企业投资相关的暂时性差异产生的递延所得税资产和递延所得税负债，予以确认。但本公司能够控制暂时性差异转回的时间且该暂时性差异在可预见的未来很可能不会转回的，不予确认。

递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(包括应纳税暂时性差异和可抵扣暂时性差异)计算确认。对于按照税法规定能够于以后年度抵减应纳税所得额的可抵扣亏损，视同可抵扣暂时性差异。对于商誉的初始确认产生的暂时性差异，不确认相应的递延所得税负债。对于既不影响会计利润也不影响应纳税所得额(或可抵扣亏损)的非企业合并的交易中产生的资产或负债的初始确认形成的暂时性差异，不确认相应的递延所得税资产和递延所得税负债。于资产负债表日，递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量。

递延所得税资产的确认以本公司很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的应纳税所得额为限。

对子公司、联营企业及合营企业投资相关的暂时性差异产生的递延所得税资产和递延所得税负债，予以确认。但本公司能够控制暂时性差异转回的时间且该暂时性差异在可预见的未来很可能不会转回的，不予确认。

38. 租赁

√适用 □不适用

作为承租方对短期租赁和低价值资产租赁进行简化处理的判断依据和会计处理方法

√适用 □不适用

38.1 租赁的识别

租赁，是指在一定期间内，出租人将资产的使用权让与承租人以获取对价的合同。

在合同开始日，本公司评估合同是否为租赁或者包含租赁。如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则该合同为租赁或者包含租赁。

合同中同时包含多项单独租赁的，本公司将合同予以分拆，并分别各项单独租赁进行会计处理。合同中同时包含租赁和非租赁部分的，本公司将租赁和非租赁部分分拆后进行会计处理。

38.2 本公司作为承租人

38.2.1 初始确认

在本公司作为承租人对租赁确认使用权资产和租赁负债。

38.2.2 租赁变更

租赁变更，是指原合同条款之外的租赁范围、租赁对价、租赁期限的变更，包括增加或终止一项或多项租赁资产的使用权，延长或缩短合同规定的租赁期等。租赁变更生效日，是指双方就租赁变更达成一致的日期。

租赁发生变更且同时符合下列条件的，本公司将该租赁变更作为一项单独租赁进行会计处理：
1）该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；
2）增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，本公司按照租赁准则有关租赁分拆的规定对变更后合同的对价进行分摊，重新确定变更后的租赁期；并采用修订后的折现率对变更后的租赁付款额进行折现，以重新计量租赁负债。在计算变更后租赁付款额的现值时，本公司采用剩余租赁期间的租赁内含利率作为折现率；无法确定剩余租赁期间的租赁内含利率的，本公司采用租赁变更生效日的承租人增量借款利率作为折现率。就上述租赁负债调整的影响，本公司区分以下情形进行会计处理：
1）租赁变更导致租赁范围缩小或租赁期缩短的，承租人应当调减使用权资产的账面价值，并将部分终止或完全终止租赁的相关利得或损失计入当期损益。
2）其他租赁变更导致租赁负债重新计量的，承租人相应调整使用权资产的账面价值。

38.2.3 其他和低价值资产租赁

对于租赁期不超过 12 个月的短期租赁和单项租赁资产为全新资产时价值较低的低价值资产租赁，本公司选择不确认使用权资产和租赁负债。本公司将短期租赁和低价值资产租赁的租赁付款额，在租赁期内各个期间按照直线法或其他系统合理的方法计入相关资产成本或当期损益。

作为出租方的租赁分类标准和会计处理方法

√适用 □不适用

38.3 本公司作为出租人

在租赁开始日，本公司将租赁分为融资租赁和经营租赁。

如果一项租赁实质上转移了与租赁资产所有权有关的几乎全部风险和报酬，出租人将该项租赁分类为融资租赁，除融资租赁以外的其他租赁分类为经营租赁。

38.3.1 经营租赁会计处理

在租赁期内各个期间，本公司采用直线法或其他系统合理的方法将经营租赁的租赁收款额确认为租金收入。

提供免租期的，本公司将租金总额在不扣除免租期的整个租赁期内，按直线法进行分配，免租期内应当确认租金收入。本公司承担了承租人某些费用的，将该费用自租金收入总额中扣除，按扣除后的租金收入余额在租赁期内进行分配。

本公司发生的与经营租赁有关的初始直接费用应当资本化至租赁标的资产的成本，在租赁期内按照与租金收入相同的确认基础分期计入当期损益。

对于经营租赁资产中的固定资产，本公司采用类似资产的折旧政策计提折旧；对于其他经营租赁资产，采用系统合理的方法进行摊销。

本公司取得的与经营租赁有关的未计入租赁收款额的可变租赁付款额，在实际发生时计入当期损益。经营租赁发生变更的，本公司自变更生效日开始，将其作为一项新的租赁进行会计处理，与变更前租赁有关的预收或应收租赁收款额视为新租赁的收款额。

38.3.2 融资租赁会计处理

在租赁开始日，本公司对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。本公司对应收融资租赁款进行初始计量时，将租赁投资净额作为应收融资租赁款的入账价值。租赁投资净额为未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和。

本公司按照固定的周期性利率计算并确认租赁期内各个期间的利息收入。本公司取得的未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

38.4 转租赁

本公司作为转租出租人，将原租赁及转租赁合同作为两个合同单独核算。本公司基于原租赁产生的使用权资产，而不是租赁资产，对转租赁进行分类。

38.5 售后租回

本公司按照“34.收入”所述原则评估确定售后租回交易中的资产转让是否属于销售。

38.5.1 本公司作为承租人

售后租回交易中的资产转让属于销售的，本公司作为承租人按原资产账面价值中与租回获得的使用权有关的部分，计量售后租回所形成的使用权资产，并仅就转让至出租人的权利确认相关利得或损失；售后租回交易中的资产转让不属于销售的，本公司作为承租人继续确认被转让资产，同时确认一项与转让收入等额的金融负债。金融负债的会计处理详见“11.金融工具”。

38.5.2 本公司作为出租人

售后租回交易中的资产转让属于销售的，本公司作为出租人对资产购买进行会计处理，并根据前述“38.3 本公司作为出租人”的政策对资产出租进行会计处理；售后租回交易中的资产转让不属于销售的，本公司作为出租人不确认被转让资产，但确认一项与转让收入等额的金融资产。金融资产的会计处理详见“11.金融工具”。

39. 其他重要的会计政策和会计估计

□适用 √不适用

40. 重要会计政策和会计估计的变更

(1). 重要会计政策变更

√适用 □不适用

单位：元币种：人民币

会计政策变更的内容和原因	受重要影响的报表项目名称	影响金额
财政部于 2022 年 11 月 30 日发布了《企业会计准则解释第 16 号》（财会〔2022〕31 号），其中“一、关于单项交易产生的资产和负债相关的递延所得税不适用初始确认豁免的会计处理”相关内容自 2023 年 1 月 1 日起施行。	合并资产负债表-期初递延所得税负债	90,205.15
	合并资产负债表-期初未分配利润	-90,205.15
	母公司资产负债表-期初递延所得税资产	15,325.92
	母公司资产负债表-期初未分配利润	15,325.92

其他说明
无

(2). 重要会计估计变更

□适用 √不适用

(3). 2023 年起首次执行新会计准则或准则解释等涉及调整首次执行当年年初的财务报表

√适用 □不适用

调整当年年初财务报表的原因说明
详见 40.1 重要会计政策变更

合并资产负债表

单位:元币种:人民币

项目	2022 年 12 月 31 日	2023 年 1 月 1 日	调整数
流动资产：			
货币资金	560,388,342.40	560,388,342.40	
结算备付金			
拆出资金			
交易性金融资产			
衍生金融资产			
应收票据	58,628,631.11	58,628,631.11	
应收账款	702,902,596.28	702,902,596.28	
应收款项融资	50,948,295.63	50,948,295.63	
预付款项	36,469,544.69	36,469,544.69	
应收保费			
应收分保账款			

应收分保合同准备金			
其他应收款	123,059,048.54	123,059,048.54	
其中：应收利息			
应收股利			
买入返售金融资产			
存货	748,282,370.29	748,282,370.29	
合同资产	468,760.95	468,760.95	
持有待售资产			
一年内到期的非流动资产			
其他流动资产	77,030,914.26	77,030,914.26	
流动资产合计	2,358,178,504.15	2,358,178,504.15	
非流动资产：			
发放贷款和垫款			
债权投资			
其他债权投资			
长期应收款			
长期股权投资			
其他权益工具投资			
其他非流动金融资产			
投资性房地产	1,281,919.50	1,281,919.50	
固定资产	647,193,714.10	647,193,714.10	
在建工程	46,409,833.31	46,409,833.31	
生产性生物资产			
油气资产			
使用权资产	68,379,283.62	68,379,283.62	
无形资产	111,241,553.90	111,241,553.90	
开发支出			
商誉	525,537,418.07	525,537,418.07	
长期待摊费用	11,158,236.47	11,158,236.47	
递延所得税资产	60,053,606.62	60,053,606.62	
其他非流动资产	36,110,316.23	36,110,316.23	
非流动资产合计	1,507,365,881.82	1,507,365,881.82	
资产总计	3,865,544,385.97	3,865,544,385.97	
流动负债：			
短期借款	313,805,812.19	313,805,812.19	
向中央银行借款			
拆入资金			
交易性金融负债			
衍生金融负债			
应付票据	6,075,078.18	6,075,078.18	
应付账款	465,158,670.33	465,158,670.33	
预收款项			
合同负债	28,642,138.11	28,642,138.11	
卖出回购金融资产款			
吸收存款及同业存放			
代理买卖证券款			
代理承销证券款			
应付职工薪酬	128,230,142.30	128,230,142.30	
应交税费	42,267,983.51	42,267,983.51	

其他应付款	29,456,673.20	29,456,673.20	
其中：应付利息			
应付股利			
应付手续费及佣金			
应付分保账款			
持有待售负债			
一年内到期的非流动负债	17,447,840.54	17,447,840.54	
其他流动负债	1,095,113.34	1,095,113.34	
流动负债合计	1,032,179,451.70	1,032,179,451.70	
非流动负债：			
保险合同准备金			
长期借款			
应付债券			
其中：优先股			
永续债			
租赁负债	55,533,035.30	55,533,035.30	
长期应付款	21,058,800.00	21,058,800.00	
长期应付职工薪酬			
预计负债	31,110,220.93	31,110,220.93	
递延收益	665,526.49	665,526.49	
递延所得税负债	8,246,227.68	8,336,432.83	90,205.15
其他非流动负债			
非流动负债合计	116,613,810.40	116,704,015.55	90,205.15
负债合计	1,148,793,262.10	1,148,883,467.25	90,205.15
所有者权益（或股东权益）：			
实收资本（或股本）	420,063,000.00	420,063,000.00	
其他权益工具			
其中：优先股			
永续债			
资本公积	800,124,814.75	800,124,814.75	
减：库存股	21,058,800.00	21,058,800.00	
其他综合收益	18,353,386.79	18,353,386.79	
专项储备	916,142.29	916,142.29	
盈余公积	86,205,765.81	86,205,765.81	
一般风险准备			
未分配利润	1,406,565,818.59	1,406,475,613.44	-90,205.15
归属于母公司所有者权益（或股东权益）合计	2,711,170,128.23	2,711,079,923.08	-90,205.15
少数股东权益	5,580,995.64	5,580,995.64	
所有者权益（或股东权益）合计	2,716,751,123.87	2,716,660,918.72	-90,205.15
负债和所有者权益（或股东权益）总计	3,865,544,385.97	3,865,544,385.97	

母公司资产负债表

单位:元币种:人民币

项目	2022 年 12 月 31 日	2023 年 1 月 1 日	调整数
流动资产：			

货币资金	140,649,268.73	140,649,268.73	
交易性金融资产			
衍生金融资产			
应收票据			
应收账款	407,705,074.68	407,705,074.68	
应收款项融资	7,297,723.83	7,297,723.83	
预付款项	1,652,844.24	1,652,844.24	
其他应收款	480,609,144.57	480,609,144.57	
其中：应收利息	33,560.49	33,560.49	
应收股利			
存货	15,947,394.95	15,947,394.95	
合同资产			
持有待售资产			
一年内到期的非流动资产			
其他流动资产	5,005,569.95	5,005,569.95	
流动资产合计	1,058,867,020.95	1,058,867,020.95	
非流动资产：			
债权投资			
其他债权投资			
长期应收款			
长期股权投资	1,122,692,833.55	1,122,692,833.55	
其他权益工具投资			
其他非流动金融资产			
投资性房地产			
固定资产	50,974,447.32	50,974,447.32	
在建工程	657,900.00	657,900.00	
生产性生物资产			
油气资产			
使用权资产	2,507,872.57	2,507,872.57	
无形资产	12,607,750.84	12,607,750.84	
开发支出			
商誉			
长期待摊费用			
递延所得税资产	10,160,934.98	10,176,260.90	15,325.92
其他非流动资产	5,982,941.43	5,982,941.43	
非流动资产合计	1,205,584,680.69	1,205,600,006.61	15,325.92
资产总计	2,264,451,701.64	2,264,467,027.56	15,325.92
流动负债：			
短期借款	250,000,000.00	250,000,000.00	
交易性金融负债			
衍生金融负债			
应付票据			
应付账款	78,170,545.47	78,170,545.47	
预收款项			
合同负债	4,544,079.80	4,544,079.80	
应付职工薪酬	12,675,075.38	12,675,075.38	
应交税费	3,458,982.73	3,458,982.73	
其他应付款	63,168,214.87	63,168,214.87	
其中：应付利息			

应付股利			
持有待售负债			
一年内到期的非流动负债	1,869,948.16	1,869,948.16	
其他流动负债	314,561.18	314,561.18	
流动负债合计	414,201,407.59	414,201,407.59	
非流动负债：			
长期借款			
应付债券			
其中：优先股			
永续债			
租赁负债	535,751.58	535,751.58	
长期应付款	21,058,800.00	21,058,800.00	
长期应付职工薪酬			
预计负债	16,662,144.44	16,662,144.44	
递延收益	665,526.49	665,526.49	
递延所得税负债			
其他非流动负债			
非流动负债合计	38,922,222.51	38,922,222.51	
负债合计	453,123,630.10	453,123,630.10	
所有者权益（或股东权益）：			
实收资本（或股本）	420,063,000.00	420,063,000.00	
其他权益工具			
其中：优先股			
永续债			
资本公积	797,577,215.32	797,577,215.32	
减：库存股	21,058,800.00	21,058,800.00	
其他综合收益			
专项储备			
盈余公积	86,205,765.81	86,205,765.81	
未分配利润	528,540,890.41	528,556,216.33	15,325.92
所有者权益（或股东权益）合计	1,811,328,071.54	1,811,343,397.46	15,325.92
负债和所有者权益（或股东权益）总计	2,264,451,701.64	2,264,467,027.56	15,325.92

41. 其他

√适用 □不适用

41.1 使用权资产，是指本公司作为承租人可在租赁期内使用租赁资产的权利。

41.1.1 使用权资产的初始计量

在租赁期开始日，本公司按照成本对使用权资产进行初始计量。该成本包括下列四项：

1）租赁负债的初始计量金额；

2）在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；

3）承租人发生的初始直接费用；

4）承租人为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本，属于为生产存货而发生的除外。

41.1.2 使用权资产的后续计量

在租赁期开始日后，本公司采用成本模式对使用权资产进行后续计量，即以成本减累计折旧及累计减值损失计量使用权资产。

本公司按照租赁准则有关规定重新计量租赁负债的，相应调整使用权资产的账面价值。

41.1.3 使用权资产的折旧

自租赁期开始日起，本公司对使用权资产计提折旧。使用权资产通常自租赁期开始的当月计提折旧。计提的折旧金额根据使用权资产的用途，计入相关资产的成本或者当期损益。

本公司在确定使用权资产的折旧方法时，根据与使用权资产有关的经济利益的预期实现方式做出决定，以直线法对使用权资产计提折旧。

本公司在确定使用权资产的折旧年限时，遵循以下原则：能够合理确定租赁期届满时取得租赁资产所有权的，在租赁资产剩余使用寿命内计提折旧；无法合理确定租赁期届满时能够取得租赁资产所有权的，在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。

如果使用权资产发生减值，本公司按照扣除减值损失之后的使用权资产的账面价值，进行后续折旧。

41.2 租赁负债

41.2.1 租赁负债的初始计量

本公司按照租赁期开始日尚未支付的租赁付款额的现值对租赁负债进行初始计量。

41.2.1.1 租赁付款额

租赁付款额，是指本公司向出租人支付的与在租赁期内使用租赁资产的权利相关的款项，包括：
1）固定付款额及实质固定付款额，存在租赁激励的，扣除租赁激励相关金额；
2）取决于指数或比率的可变租赁付款额，该款额在初始计量时根据租赁期开始日的指数或比率确定；
3）本公司合理确定将行使购买选择权时，购买选择权的行权价格；
4）租赁期反映出本公司将行使终止租赁选择权时，行使终止租赁选择权需支付的款项；
5）根据本公司提供的担保余值预计应支付的款项。

41.2.1.2 折现率

在计算租赁付款额的现值时，本公司采用租赁内含利率作为折现率，该利率是指使出租人的租赁收款额的现值与未担保余值的现值之和等于租赁资产公允价值与出租人的初始直接费用之和的利率。本公司因无法确定租赁内含利率的，采用增量借款利率作为折现率。该增量借款利率，是指本公司在类似经济环境下为获得与使用权资产价值接近的资产，在类似期间以类似抵押条件借入资金须支付的利率。该利率与下列事项相关：
1）本公司自身情况，即集团的偿债能力和信用状况；
2）“借款”的期限，即租赁期；
3）“借入”资金的金额，即租赁负债的金额；
4）“抵押条件”，即标的资产的性质和质量；
5）经济环境，包括承租人所处的司法管辖区、计价货币、合同签订时间等。
本公司以银行贷款利率为基础，考虑上述因素进行调整而得出该增量借款利率。
41.2.2 租赁负债的后续计量

在租赁期开始日后，本公司按以下原则对租赁负债进行后续计量：
1）确认租赁负债的利息时，增加租赁负债的账面金额；

2）支付租赁付款额时，减少租赁负债的账面金额；
3）因重估或租赁变更等原因导致租赁付款额发生变动时，重新计量租赁负债的账面价值。

按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益，但应当资本化的除外。周期性利率是指本公司对租赁负债进行初始计量时所采用的折现率，或者因租赁付款额发生变动或因租赁变更而需按照修订后的折现率对租赁负债进行重新计量时，本公司所采用的修订后的折现率。

41.2.3 租赁负债的重新计量

在租赁期开始日后，发生下列情形时，本公司按照变动后租赁付款额和修订后的折现率计算的现值重新计量租赁负债，并相应调整使用权资产的账面价值。使用权资产的账面价值已调减至零，但租赁负债仍需进一步调减的，本公司将剩余金额计入当期损益。
1）实质固定付款额发生变动；
2）担保余值预计的应付金额发生变动；
3）用于确定租赁付款额的指数或比率发生变动；
4）购买选择权的评估结果发生变化；
5）续租选择权或终止租赁选择权的评估结果或实际行使情况发生变化。

41.3 商誉

商誉为股权投资成本超过应享有的被投资单位于投资取得日的公允价值份额的差额，或者为非同一控制下企业合并成本超过企业合并中取得的被购买方可辨认净资产于购买日的公允价值份额的差额。

企业合并形成的商誉在合并财务报表上单独列示。购买联营企业和合营企业股权投资成本超过投资时应享有被投资单位的公允价值份额的差额，包含于长期股权投资。

六、税项

1. 主要税种及税率

主要税种及税率情况
√适用 □不适用

税种	计税依据	税率
增值税	应纳税增值额(应纳税额按应纳税销售额乘以适用税率扣除当期允计抵扣的进项税后的余额计算)，外销产品采用“免、抵、退”办法。	6%，10%，11%，13%，退税率 13%
关税	进口商品的价值	0-10%
城市维护建设税	应纳流转税额	1%，5%，7%
教育费附加	应纳流转税额	5%（含地方教育费附加）

存在不同企业所得税税率纳税主体的，披露情况说明
√适用 □不适用

纳税主体名称	所得税税率（%）
上海鸣志电器股份有限公司	15%、25%
鸣志国际贸易(上海)有限公司	25%
上海安浦鸣志自动化设备有限公司	15%
上海鸣志自动控制设备有限公司	15%
上海节冠科技有限公司	20%
上海鸣志软件技术有限公司	25%
林氏电机工程（南京）有限公司	25%
鸣志电器（太仓）有限公司	15%
常州市运控电子有限公司	15%

常州市达利申精密电机有限公司	20%
上海鸣志派博思自动化技术有限公司	15%
上海鸣志坤童电子科技有限公司	20%
上海鸣志奥博软件技术有限公司	25%
鸣志智能传动技术(苏州)有限公司	25%
鸣志茵德斯实业发展(上海)有限公司	25%
鸣志电器(深圳)有限公司	25%
鸣志电器(常州)有限公司	25%
Moons' Industries Europe HeadQuart S.R.L.	37%
Moons' Industries (South-East-Asia) Pte. Ltd.	17%
Moons' Industries Japan Co., Ltd.	15%
AMP and Moons' Automation Germany GmbH	15.825%
Moons' Industries (HK) Co. Ltd.	16.50%
Technosoft Motion AG	8.5%
Technosoft SA	10.5%
Technosoft International SRL	16%
Moons' Intelligent Motion System India Private Limited	26%
Moons' Industries (Vietnam) Co. Ltd.	20%
Moons' Industries (UK), Ltd	19%、25%

本公司合并子公司 Moons' Industries (America) Inc.注册于美国伊利诺伊州，州税税率 9.8%。根据美国国家税务局(IRS)公布的信息，自 2017 税务年度之后起，公司所得税的 21%单一税率取代之前的累进税制。

本公司合并子公司 Applied Motion Products, Inc.注册于美国加尼福尼亚州，州税税率 8.84%。根据美国国家税务局(IRS)公布的信息，自 2017 税务年度之后起，公司所得税的 21%单一税率取代之前的累进税制。

本公司合并子公司 Lin Engineering, Inc.注册于美国特拉华州，州税为零；实际营业地在加尼福尼亚州，州税税率 8.84%。公司需在特拉华州和加尼福尼亚州缴纳州税。根据美国国家税务局(IRS)公布的信息，自 2017 税务年度之后起，公司所得税的 21%单一税率取代之前的累进税制。

本公司合并子公司 Moons' Enterprise (America), Inc.注册于美国加尼福尼亚州，州税税率 8.84%。根据美国国家税务局(IRS)公布的信息，自 2017 税务年度之后起，公司所得税的 21%单一税率取代之前的累进税制。

2. 税收优惠

√适用 □不适用

根据《中华人民共和国企业所得税法》的有关规定，本公司适用税率为 25%。本公司于 2020 年和 2023 年连续被认定为高新技术企业，有效期 3 年。根据国家对高新技术企业的相关税收政策，本公司自获得高新技术企业认定后三年内（2020 年至 2022 年以及 2023 年至 2025 年），减按 15%的税率征收企业所得税。故本公司 2022 年至 2023 年，企业所得税按 15%征收。公司预计 2023 年不再享受高新技术企业减征税率，按 25%的税率征收企业所得税。

本公司合并子公司上海安浦鸣志自动化设备有限公司（"安浦鸣志"）于 2021 年被认定为高新技术企业，有效期 3 年。根据国家对高新技术企业的相关税收政策，安浦鸣志自获得高新技术企业认定后三年内（2021 年至 2023 年），减按 15%的税率征收企业所得税。故 2022 年至 2023 年实际执行所得税税率为 15%。

本公司合并子公司上海鸣志自动控制设备有限公司（"鸣志自控"）于 2020 年和 2023 年连续被认定为高新技术企业，有效期 3 年。根据国家对高新技术企业的相关税收政策，自获得高新技术企业认定后三年

内（2020 年至 2022 年以及 2023 年至 2025 年），减按 15%的税率征收企业所得税。故鸣志自控 2022 年至 2023 年，企业所得税减按 15%征收。

根据 2011 年 1 月 28 日国务院下发的国〔2011〕4 号文《国务院关于印发进一步鼓励软件产业和集成电路产业发展若干政策的通知》,上海鸣志自动控制设备有限公司销售其自行开发生产的软件产品实施软件增值税优惠政策：按 13%的法定税率征收增值税后,对其增值税实际税负超过 3%的部分实行即征即退政策。

本公司合并子公司上海鸣志软件技术有限公司适用税率为 25%。根据国家税务总局国税发〔2008〕116 号文关于印发《企业研究开发费用税前扣除管理办法（试行）》的通知，公司经过申报的项目的研发费可以在计算所得税时加计扣除。

本公司合并子公司常州市运控电子有限公司（“运控电子”）适用税率为 25%。运控电子于 2022 年已通过高新技术企业的公示，有效期 3 年。根据国家对高新技术企业的相关税收政策，自获得高新技术企业认定后三年内（2022 年至 2024 年），减按 15%的税率征收企业所得税。故运控电子 2022 年至 2023 年，企业所得税减按 15%征收。

本公司合并子公司常州市达利申精密电机有限公司适用税率为 20%。根据《财政部税务总局关于实施小微企业普惠性税收减免政策的通知》（财税[2019]13 号）、《财政部税务总局关于实施小微企业和个体工商户所得税优惠政策的公告》（2021 年第 12 号）和《财政部税务总局关于进一步实施小微企业所得税优惠政策的公告》（2022 年第 13 号），小微企业实行应纳税所得额分段计算。2022 年常州市达利申精密电机有限公司应纳税所得额 100 万以下部分减按 12.5%计入应纳税所得额，按 20%的税率缴纳企业所得税，100-300 万之间的部分减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。2023 年度常州市达利申精密电机有限公司应纳税所得额不超过 100 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税，年应纳税所得额超过 100 万元但不超过 300 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。

本公司合并子公司上海鸣志坤童电子科技有限公司适用税率为 20%。根据《财政部税务总局关于实施小微企业普惠性税收减免政策的通知》（财税[2019]13 号）、《财政部税务总局关于实施小微企业和个体工商户所得税优惠政策的公告》（2021 年第 12 号）和《财政部税务总局关于进一步实施小微企业所得税优惠政策的公告》（2022 年第 13 号），小微企业实行应纳税所得额分段计算。2022 年上海鸣志坤童电子科技有限公司应纳税所得额 100 万以下部分减按 12.5%计入应纳税所得额，按 20%的税率缴纳企业所得税，100-300 万之间的部分减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。2023 年度上海鸣志坤童电子科技有限公司应纳税所得额不超过 100 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税，年应纳税所得额超过 100 万元但不超过 300 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。

本公司合并子公司上海节冠科技有限公司适用税率为 20%。根据《财政部税务总局关于实施小微企业普惠性税收减免政策的通知》（财税[2019]13 号）、《财政部税务总局关于实施小微企业和个体工商户所得税优惠政策的公告》（2021 年第 12 号）和《财政部税务总局关于进一步实施小微企业所得税优惠政策的公告》（2022 年第 13 号），小微企业实行应纳税所得额分段计算。2022 年上海节冠科技有限公司应纳税所得额 100 万以下部分减按 12.5%计入应纳税所得额，按 20%的税率缴纳企业所得税，100-300 万之间的部分减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。2023 年度上海节冠科技有限公司应纳税所得额不超过 100 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税，年应纳税所得额超过 100 万元但不超过 300 万元的部分，减按 25%计入应纳税所得额，按 20%的税率缴纳企业所得税。

本公司合并子公司上海鸣志派博思自动化技术有限公司（“派博思”）于 2021 年被认定为高新技术企业，有效期 3 年。根据国家对高新技术企业的相关税收政策，自获得高新技术企业认定后三年内（2021 年至 2023 年），减按 15%的税率征收企业所得税。故派博思 2022 年至 2023 年，企业所得税减按 15%征收。

本公司合并子公司鸣志电器（太仓）有限公司（“电器太仓”）于 2021 年被认定为高新技术企业，有效期 3 年。根据国家对高新技术企业的相关税收政策，自获得高新技术企业认定后三年内（2021 年至 2023 年），减按 15%的税率征收企业所得税。故电器太仓 2022 年至 2023 年，企业所得税减按 15%征收。

根据国家财政部、税务总局、发展改革委工业和信息化部关于促进集成电路产业和软件产业高质量发展企业所得税政策的公告(2020 年第 45 号)中相关税收政策，本公司合并子公司上海鸣志奥博软件技术有限公司（“奥博”）自获利年度起第一年至第二年免征企业所得税，第三年至第五年按照 25%的法定税率减半征收企业所得税。故奥博 2022 年和 2023 年企业所得税减按 12.5%征收。

3. 其他

□适用 √不适用

七、合并财务报表项目注释

1、 货币资金

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
库存现金	153,764.82	45,990.39
银行存款	546,591,764.77	555,325,241.31
其他货币资金	4,044,485.56	5,017,110.70
存放财务公司存款		
合计	550,790,015.15	560,388,342.40
其中：存放在境外的款项总额	211,934,727.58	226,864,613.73
其中：因抵押、质押或冻结等对使用有限制的款项总额	1,196,653.45	3,245,019.40

其他说明
无

2、 交易性金融资产

□适用 √不适用

3、 衍生金融资产

□适用 √不适用

4、 应收票据

(1). 应收票据分类列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
银行承兑票据	31,039,723.22	56,812,150.45
商业承兑票据	340,522.24	1,816,480.66
合计	31,380,245.46	58,628,631.11

(2). 期末公司已质押的应收票据

□适用 √不适用

(3). 期末公司已背书或贴现且在资产负债表日尚未到期的应收票据

□适用 √不适用

(4). 按坏账计提方法分类披露

√适用 □不适用

单位：元币种：人民币

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	计提比例(%)		金额	比例(%)	金额	计提比例(%)	
按单项计提坏账准备										
按组合计提坏账准备	31,380,245.46	100.00			31,380,245.46	58,628,631.11	100.00			58,628,631.11
其中：										
组合 1	31,039,723.22	98.91			31,039,723.22	56,812,150.45	96.90			56,812,150.45
组合 2	340,522.24	1.09			340,522.24	1,816,480.66	3.10			1,816,480.66
合计	31,380,245.46	100.00		/	31,380,245.46	58,628,631.11	100.00		/	58,628,631.11

按单项计提坏账准备：

□适用 √不适用

按组合计提坏账准备：

□适用 √不适用

按预期信用损失一般模型计提坏账准备

□适用 √不适用

各阶段划分依据和坏账准备计提比例

无

对本期发生损失准备变动的应收票据账面余额显著变动的情况说明：

□适用 √不适用

(5). 坏账准备的情况

□适用 √不适用

其中本期坏账准备收回或转回金额重要的：

□适用 √不适用

其他说明：

无

(6). 本期实际核销的应收票据情况

□适用 √不适用

其中重要的应收票据核销情况：

□适用 √不适用

应收票据核销说明：
□适用 √不适用

其他说明
□适用 √不适用

5、 应收账款

(1).按账龄披露

√适用 □不适用

单位：元币种：人民币

账龄	期末账面余额	期初账面余额
1 年以内		
其中：1 年以内分项		
1 年以内	628,196,234.56	727,268,097.82
1 年以内小计	628,196,234.56	727,268,097.82
1 至 2 年	8,429,710.90	14,813,634.10
2 至 3 年	7,140,073.69	2,011,257.48
3 年以上	5,838,642.93	6,688,106.47
合计	649,604,662.08	750,781,095.87

(2).按坏账计提方法分类披露

√适用 □不适用

单位：元币种：人民币

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	计提比例(%)		金额	比例(%)	金额	计提比例(%)	
按单项计提坏账准备	864,503.15	0.13	864,503.15	2.00		915,609.79	0.12	915,609.79	1.91	
按组合计提坏账准备	648,740,158.93	99.87	42,329,083.36	98.00	606,411,075.57	749,865,486.08	99.88	46,962,889.80	98.09	702,902,596.28
其中：										
组合 3	648,740,158.93	99.87	42,329,083.36	98.00	606,411,075.57	749,865,486.08	99.88	46,962,889.80	98.09	702,902,596.28
合计	649,604,662.08	100.00	43,193,586.51	100.00	606,411,075.57	750,781,095.87	100.00	47,878,499.59	100.00	702,902,596.28

按单项计提坏账准备：
√适用 □不适用

单位：元币种：人民币

名称	期末余额			
	账面余额	坏账准备	计提比例（%）	计提理由
客户甲	864,503.15	864,503.15	100%	收回风险高
合计	864,503.15	864,503.15	100%	/

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
√适用 □不适用
组合计提项目：组合 3

单位：元币种：人民币

名称	期末余额		
	应收账款	坏账准备	计提比例（%）
1 年以内	628,196,234.56	31,409,811.72	5%
1 至 2 年	7,573,373.39	1,514,674.68	20%
2 至 3 年	7,131,908.05	3,565,954.03	50%
3 年以上	5,838,642.93	5,838,642.93	100%
合计	648,740,158.93	42,329,083.36	

按组合计提坏账准备的说明：
□适用 √不适用

按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收账款账面余额显著变动的情况说明：
□适用 √不适用

(3). 坏账准备的情况

√适用 □不适用

单位：元币种：人民币

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	转销或核销	其他变动	
按单项计提坏账准备	915,609.79		51,106.64			864,503.15
按组合计提坏账准备	46,962,889.80	4,836,054.98	8,592,072.78	877,788.64		42,329,083.36
合计	47,878,499.59	4,836,054.98	8,643,179.42	877,788.64		43,193,586.51

其中本期坏账准备收回或转回金额重要的：
√适用 □不适用

单位：元币种：人民币

单位名称	收回或转回金额	转回原因	收回方式	确定原坏账准备计提比例的依据及其合理性
客户乙	1,828,633.94	余额及账龄变化	货款收回	应收账款组合 3，按账龄分析法计提
客户丙	1,365,418.60	余额及账龄变化	货款收回	应收账款组合 3，按账龄分析法计提
客户丁	788,516.22	余额及账龄变化	货款收回	应收账款组合 3，按账龄分析法计提
客户戊	761,014.34	余额及账龄变化	货款收回	应收账款组合 3，按账龄分析法计提
合计	4,743,583.10	/	/	/

其他说明：
转回或收回项目较为零星，上述列支大于 50 万的情况。

(4). 本期实际核销的应收账款情况

√适用 □不适用

单位：元币种：人民币

项目	核销金额
实际核销的应收账款	877,788.64

其中重要的应收账款核销情况
□适用 √不适用

应收账款核销说明：
□适用 √不适用

(5). 按欠款方归集的期末余额前五名的应收账款和合同资产情况
√适用 □不适用

单位：元币种：人民币

单位名称	应收账款期末余额	合同资产期末余额	应收账款和合同资产期末余额	占应收账款和合同资产期末余额合计数的比例（%）	坏账准备期末余额
客户一	57,122,540.33		57,122,540.33	8.76	2,856,127.02
客户二	36,315,796.54		36,315,796.54	5.57	1,815,789.83
客户三	32,261,423.06		32,261,423.06	4.95	1,613,071.15
客户四	27,856,804.70		27,856,804.70	4.27	1,392,840.24
客户五	23,093,960.52		23,093,960.52	3.54	1,154,698.03
合计	176,650,525.15		176,650,525.15	27.10	8,832,526.27

其他说明
无

其他说明：
□适用 √不适用

6、 合同资产

(1). 合同资产情况
√适用 □不适用

单位：元币种：人民币

项目	期末余额			期初余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
未到期的质保金	2,222,940.35	111,147.02	2,111,793.33	493,432.59	24,671.64	468,760.95
合计	2,222,940.35	111,147.02	2,111,793.33	493,432.59	24,671.64	468,760.95

(2). 报告期内账面价值发生重大变动的金额和原因
□适用 √不适用

(3). 按坏账计提方法分类披露
□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的合同资产账面余额显著变动的情况说明：
□适用 √不适用

(4).本期合同资产计提坏账准备情况

√适用 □不适用

单位：元币种：人民币

项目	本期计提	本期收回或转回	本期转销/核销	原因
未到期的质保金	86,475.38			当期计提
合计	86,475.38			/

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用
其他说明：
无

(5).本期实际核销的合同资产情况

□适用 √不适用

其中重要的合同资产核销情况
□适用 √不适用

合同资产核销说明：
□适用 √不适用
其他说明：
□适用 √不适用

7、 应收款项融资

(1).应收款项融资分类列示

√适用 □不适用

单位：元 币种：人民币

项目	期末余额	期初余额
应收款项融资	72,990,028.71	50,948,295.63
合计	72,990,028.71	50,948,295.63

(2).期末公司已质押的应收款项融资

□适用 √不适用

(3).期末公司已背书或贴现且在资产负债表日尚未到期的应收款项融资

√适用 □不适用

单位：元 币种：人民币

项目	期末终止确认金额	期末未终止确认金额
银行承兑票据	58,967,788.73	
商业承兑票据		
合计	58,967,788.73	

(4). 按坏账计提方法分类披露

□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收款项融资账面余额显著变动的情况说明：
□适用 √不适用

(5). 坏账准备的情况

□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(6). 本期实际核销的应收款项融资情况

□适用 √不适用

其中重要的应收款项融资核销情况
□适用 √不适用

核销说明：
□适用 √不适用

(7). 应收款项融资本期增减变动及公允价值变动情况：

√适用 □不适用

单位：元 币种：人民币

项目名称	期初余额	期末余额	当期变动	对当期利润的影响金额
应收款项融资	50,948,295.63	72,990,028.71	22,041,733.08	

合计	50,948,295.63	72,990,028.71	22,041,733.08	

(8). 其他说明：

□适用 √不适用

8、 预付款项

(1). 预付款项按账龄列示

√适用 □不适用

单位：元币种：人民币

账龄	期末余额		期初余额	
	金额	比例(%)	金额	比例(%)
1 年以内	23,683,775.97	90.53	35,317,679.37	96.84
1 至 2 年	1,917,937.74	7.33	744,568.19	2.04
2 至 3 年	366,276.99	1.40	350,207.07	0.96
3 年以上	192,236.18	0.74	57,090.06	0.16
合计	26,160,226.88	100.00	36,469,544.69	100.00

账龄超过 1 年且金额重要的预付款项未及时结算原因的说明：
无

(2). 按预付对象归集的期末余额前五名的预付款情况

√适用 □不适用

单位名称	期末余额	占预付款项期末余额合计数的比例(%)
苏州市住房公积金管理中心	2,415,924.48	9.24
国网江苏省电力有限公司太仓市供电分公司	2,380,678.51	9.10
太平财产保险有限公司上海分公司	1,370,373.96	5.24
中央金库	951,611.37	3.64
LAWOFFICESOFTHOMASSCHNECK	895,382.04	3.42
合计	8,013,970.36	30.64

其他说明
无

其他说明
□适用 √不适用

9、 其他应收款

项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
应收利息		
应收股利		
其他应收款	153,793,837.32	123,059,048.54
合计	153,793,837.32	123,059,048.54

其他说明：
□适用 √不适用

应收利息

(1).应收利息分类

□适用 √不适用

(2).重要逾期利息

□适用 √不适用

(3).按坏账计提方法分类披露

□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

(4).按预期信用损失一般模型计提坏账准备

□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收利息账面余额显著变动的情况说明：
□适用 √不适用

(5).坏账准备的情况

□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(6).本期实际核销的应收利息情况

□适用 √不适用

其中重要的应收利息核销情况
□适用 √不适用

核销说明：
□适用 √不适用

其他说明：
□适用 √不适用

应收股利

(1).应收股利

□适用 √不适用

(2).重要的账龄超过 1 年的应收股利

□适用 √不适用

(3).按坏账计提方法分类披露

□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

(4).按预期信用损失一般模型计提坏账准备

□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收股利账面余额显著变动的情况说明：
□适用 √不适用

(5).坏账准备的情况

□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(6).本期实际核销的应收股利情况

□适用 √不适用

其中重要的应收股利核销情况
□适用 √不适用

核销说明：
□适用 √不适用

其他说明：
□适用 √不适用

其他应收款

(1). 按账龄披露

√适用 □不适用

单位：元币种：人民币

账龄	期末账面余额	期初账面余额
1 年以内		
其中：1 年以内分项		
一年以内	39,442,763.99	116,951,909.92
1 年以内小计	39,442,763.99	116,951,909.92
1 至 2 年	110,899,279.02	2,809,946.31
2 至 3 年	1,759,440.92	1,989,815.97
3 年以上	1,816,810.89	1,779,601.80
合计	153,918,294.82	123,531,274.00

(2). 按款项性质分类情况

√适用 □不适用

单位：元币种：人民币

款项性质	期末账面余额	期初账面余额
员工备用金	51,266.85	479,153.59
员工借款	5,091,692.44	5,689,940.97
押金及保证金	7,402,539.78	8,548,385.15
搬迁相关职工安置费用	139,596,088.08	107,148,859.30
其他	1,776,707.67	1,664,934.99
合计	153,918,294.82	123,531,274.00

(3). 坏账准备计提情况

√适用 □不适用

单位：元币种：人民币

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来12个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2023年1月1日余额			472,225.46	472,225.46
2023年1月1日余额在本期				
--转入第二阶段				
--转入第三阶段				
--转回第二阶段				
--转回第一阶段				
本期计提				
本期转回			14,342.50	14,342.50
本期转销			333,425.46	333,425.46
本期核销				
其他变动				
2023年12月31日余额			124,457.50	124,457.50

各阶段划分依据和坏账准备计提比例

无

对本期发生损失准备变动的其他应收款账面余额显著变动的情况说明：

□适用 √不适用

本期坏账准备计提金额以及评估金融工具的信用风险是否显著增加的采用依据：
□适用 √不适用

(4). 坏账准备的情况
√适用 □不适用

单位：元币种：人民币

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	转销或核销	其他变动	
组合 2	472,225.46		14,342.50	333,425.46		124,457.50
合计	472,225.46		14,342.50	333,425.46		124,457.50

其中本期坏账准备转回或收回金额重要的：
□适用 √不适用

其他说明
无

(5). 本期实际核销的其他应收款情况
□适用 √不适用

其中重要的其他应收款核销情况：
□适用 √不适用

其他应收款核销说明：
□适用 √不适用

(6). 按欠款方归集的期末余额前五名的其他应收款情况
√适用 □不适用

单位：元币种：人民币

单位名称	期末余额	占其他应收款期末余额合计数的比例(%)	款项的性质	账龄	坏账准备期末余额
搬迁相关职工安置费用等	139,596,088.08	90.69	搬迁安置费	1 年以内，1-2 年	
BW INDUSTRIAL DEVELOPMENT HAIPHONG ONE MEMBER LIMITED LIABILITY COMPANY	2,240,162.75	1.46	押金	1-2 年	
江苏常州经济开发区财政局	1,040,000.00	0.68	保证金	2-3 年	
VINEYARDBLVD	314,416.96	0.20	租赁押金	3 年以上	
深圳市尚美新科技有限公司	285,510.00	0.19	租赁押金	2-3 年	
合计	143,476,177.79		/	/	

(7). 因资金集中管理而列报于其他应收款
□适用 √不适用

其他说明：
□适用 √不适用

10、存货

(1).存货分类

√适用 □不适用

单位：元币种：人民币

项目	期末余额			期初余额		
	账面余额	存货跌价准备/合同履约成本减值准备	账面价值	账面余额	存货跌价准备/合同履约成本减值准备	账面价值
原材料	316,581,673.36	37,449,272.30	279,132,401.06	385,601,511.59	22,936,063.20	362,665,448.39
在产品	33,299,391.96	1,062,310.00	32,237,081.96	37,843,755.74	1,337,716.55	36,506,039.19
库存商品	368,130,669.71	36,659,525.00	331,471,144.71	385,490,661.64	36,379,778.93	349,110,882.71
合计	718,011,735.03	75,171,107.30	642,840,627.73	808,935,928.97	60,653,558.68	748,282,370.29

(2).存货跌价准备及合同履约成本减值准备

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加金额		本期减少金额		期末余额
		计提	其他	转回或转销	其他	
原材料	22,936,063.20	14,513,209.10				37,449,272.30
在产品	1,337,716.55			275,406.55		1,062,310.00
库存商品	36,379,778.93	279,746.07				36,659,525.00
合计	60,653,558.68	14,792,955.17		275,406.55		75,171,107.30

本期转回或转销存货跌价准备的原因

√适用 □不适用

报告期内转销系在产品领用

按组合计提存货跌价准备

□适用 √不适用

按组合计提存货跌价准备的计提标准

√适用 □不适用

项目	计提存货跌价准备的依据	本期转回、转销存货跌价准备的原因	本期转回金额占该项存货期末余额的比例
在产品	低于可变现净值	已领用	0.83%

(3).存货期末余额含有的借款费用资本化金额及其计算标准和依据

□适用 √不适用

(4).合同履约成本本期摊销金额的说明

□适用 √不适用

其他说明

□适用 √不适用

11、 持有待售资产

□适用 √不适用

12、 一年内到期的非流动资产

□适用 √不适用

一年内到期的债权投资

□适用 √不适用

一年内到期的其他债权投资

□适用 √不适用

一年内到期的非流动资产的其他说明
无

13、 其他流动资产

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
预交所得税	12,793,517.93	5,460,508.91
待抵扣进项税	15,073,160.75	36,132,469.31
定期存款	93,751,958.18	35,437,936.04
合计	121,618,636.86	77,030,914.26

其他说明
无

14、 债权投资

(1).债权投资情况

□适用 √不适用

债权投资减值准备本期变动情况
□适用 √不适用

(2).期末重要的债权投资

□适用 √不适用

(3).减值准备计提情况

□适用 √不适用

各阶段划分依据和减值准备计提比例：
无

对本期发生损失准备变动的债权投资账面余额显著变动的情况说明：
□适用 √不适用

本期减值准备计提金额以及评估金融工具的信用风险是否显著增加的采用依据
□适用 √不适用

(4).本期实际的核销债权投资情况
□适用 √不适用

其中重要的债权投资情况核销情况
□适用 √不适用

债权投资的核销说明：
□适用 √不适用

其他说明
□适用 √不适用

15、 其他债权投资

(1).其他债权投资情况
□适用 √不适用

其他债权投资减值准备本期变动情况
□适用 √不适用

(2).期末重要的其他债权投资
□适用 √不适用

(3).减值准备计提情况
□适用 √不适用

各阶段划分依据和减值准备计提比例：
无

对本期发生损失准备变动的其他债权投资账面余额显著变动的情况说明：
□适用 √不适用

本期减值准备计提金额以及评估金融工具的信用风险是否显著增加的采用依据
□适用 √不适用

(4).本期实际核销的其他债权投资情况
□适用 √不适用

其中重要的其他债权投资情况核销情况
□适用 √不适用

其他债权投资的核销说明：
□适用 √不适用

其他说明：
□适用 √不适用

16、 长期应收款

(1).长期应收款情况
□适用 √不适用

(2).按坏账计提方法分类披露
□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

(3).按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的长期应收款账面余额显著变动的情况说明：
□适用 √不适用

本期坏账准备计提金额以及评估金融工具的信用风险是否显著增加的采用依据
□适用 √不适用

(4).坏账准备的情况
□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(5).本期实际核销的长期应收款情况
□适用 √不适用

其中重要的长期应收款核销情况
□适用 √不适用

长期应收款核销说明：
□适用 √不适用

其他说明
□适用 √不适用

17、 长期股权投资

(1).长期股权投资情况
□适用 √不适用

(2).长期股权投资的减值测试情况

□适用 √不适用

其他说明

无

18、 其他权益工具投资

(1).其他权益工具投资情况

□适用 √不适用

(2).本期存在终止确认的情况说明

□适用 √不适用

其他说明：

□适用 √不适用

19、 其他非流动金融资产

□适用 √不适用

其他说明：

□适用 √不适用

20、 投资性房地产

投资性房地产计量模式

(1).采用成本计量模式的投资性房地产

单位：元币种：人民币

项目	房屋、建筑物	土地使用权	在建工程	合计
一、账面原值				
1.期初余额	2,905,200.00			2,905,200.00
2.本期增加金额				
（1）外购				
（2）存货\固定资产\在建工程转入				
（3）企业合并增加				
3.本期减少金额				
（1）处置				
（2）其他转出				
4.期末余额	2,905,200.00			2,905,200.00
二、累计折旧和累计摊销				
1.期初余额	1,623,280.50			1,623,280.50
2.本期增加金额	130,734.00			130,734.00
（1）计提或摊销	130,734.00			130,734.00
3.本期减少金额				
（1）处置				
（2）其他转出				
4.期末余额	1,754,014.50			1,754,014.50
三、减值准备				
1.期初余额				

2.本期增加金额				
（1）计提				
3、本期减少金额				
（1）处置				
（2）其他转出				
4.期末余额				
四、账面价值				
1.期末账面价值	1,151,185.50			1,151,185.50
2.期初账面价值	1,281,919.50			1,281,919.50

(2).未办妥产权证书的投资性房地产情况

□适用 √不适用

(3).采用成本计量模式的投资性房地产的减值测试情况

□适用 √不适用

其他说明

□适用 √不适用

21、 固定资产

项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
固定资产	677,831,423.48	647,193,714.10
固定资产清理		
合计	677,831,423.48	647,193,714.10

其他说明：

√适用 □不适用

无

固定资产

(1).固定资产情况

√适用 □不适用

单位：元 币种：人民币

项目	土地所有权	房屋建筑物	机器设备	运输设备	办公及其他设备	合计
一、账面原值：						
1.期初余额	11,431,216.37	442,350,888.77	489,390,527.39	15,965,382.64	103,514,958.05	1,062,652,973.22
2.本期增加金额			95,177,640.07	1,106,977.43	10,587,445.99	106,872,063.49
（1）购置			80,420,496.47	1,106,977.43	10,587,445.99	92,114,919.89
（2）在建工程转入			14,757,143.60			14,757,143.60
（3）企业合并增加						
3.本期减少金额			4,208,446.20		1,663,974.47	5,872,420.67
（1）处置或报废			4,208,446.20		1,663,974.47	5,872,420.67
4.期末余额	11,431,216.37	442,350,888.77	580,359,721.26	17,072,360.07	112,438,429.57	1,163,652,616.04
二、累计折旧						

1.期初余额		71,798,632.24	258,013,309.67	9,273,379.06	76,373,938.15	415,459,259.12
2.本期增加金额		17,607,550.80	49,784,786.56	1,362,076.35	6,628,178.00	75,382,591.71
（1）计提		17,607,550.80	49,784,786.56	1,362,076.35	6,628,178.00	75,382,591.71
3.本期减少金额			2,943,028.59		2,077,629.68	5,020,658.27
（1）处置或报废			2,943,028.59		2,077,629.68	5,020,658.27
4.期末余额		89,406,183.04	304,855,067.64	10,635,455.41	80,924,486.47	485,821,192.56
三、减值准备						
1.期初余额						
2.本期增加金额						
（1）计提						
3.本期减少金额						
（1）处置或报废						
4.期末余额						
四、账面价值						
1.期末账面价值	11,431,216.37	352,944,705.73	275,504,653.62	6,436,904.66	31,513,943.10	677,831,423.48
2.期初账面价值	11,431,216.37	370,552,256.53	231,377,217.72	6,692,003.58	27,141,019.90	647,193,714.10

(2).暂时闲置的固定资产情况

□适用 √不适用

(3).通过经营租赁租出的固定资产

√适用 □不适用

单位：元币种：人民币

项目	期末账面价值
房屋及建筑物	14,148.84

(4).未办妥产权证书的固定资产情况

□适用 √不适用

(5).固定资产的减值测试情况

□适用 √不适用

其他说明：

□适用 √不适用

固定资产清理

□适用 √不适用

22、 在建工程

项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
在建工程	87,231,779.28	46,409,833.31
工程物资		
合计	87,231,779.28	46,409,833.31

其他说明：

□适用 √不适用

在建工程

(1). 在建工程情况

√适用 □不适用

单位：元币种：人民币

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
厂房工程	84,538,462.72		84,538,462.72	36,496,539.25		36,496,539.25
机器设备	2,675,346.49		2,675,346.49	5,620,452.44		5,620,452.44
网站开发	17,970.07		17,970.07	4,292,841.62		4,292,841.62
合计	87,231,779.28		87,231,779.28	46,409,833.31		46,409,833.31

(2). 重要在建工程项目本期变动情况

√适用 □不适用

单位：元币种：人民币

项目名称	预算数	期初余额	本期增加金额	本期转入固定资产/无形资产/长期待摊金额	本期其他减少金额	期末余额	工程累计投入占预算比例(%)	工程进度	利息资本化累计金额	其中：本期利息资本化金额	本期利息资本化率(%)	资金来源
厂房工程	112,524,583.88	36,496,539.25	57,841,600.20	9,799,676.73		84,538,462.72	84%	84%				自有资金，募投资金
机器设备	6,831,255.35	5,620,452.44	1,068,202.05	4,005,709.96	7,598.04	2,675,346.49	98%	98%				自有资金
网站开发	4,782,727.50	4,292,841.62		4,274,871.55		17,970.07	90%	90%				自有资金
机房建设	12,149,120.00		10,751,433.64	10,751,433.64			88%	88%				自有资金
合计	136,287,686.73	46,409,833.31	69,661,235.89	28,831,691.88	7,598.04	87,231,779.28	/	/			/	/

(3). 本期计提在建工程减值准备情况

□适用 √不适用

(4). 在建工程的减值测试情况

□适用 √不适用

其他说明

□适用 √不适用

工程物资

(1). 工程物资情况

□适用 √不适用

23、 生产性生物资产

(1). 采用成本计量模式的生产性生物资产

□适用 √不适用

(2). 采用成本计量模式的生产性生物资产的减值测试情况

□适用 √不适用

(3). 采用公允价值计量模式的生产性生物资产

□适用 √不适用

其他说明
□适用 √不适用

24、 油气资产

(1) 油气资产情况

□适用 √不适用

(2) 油气资产的减值测试情况

□适用 √不适用

其他说明：
无

25、 使用权资产

(1) 使用权资产情况

√适用 □不适用

单位：元币种：人民币

项目	房屋建筑物	设备	合计
一、账面原值			
1.期初余额	91,103,739.75	355,754.18	91,459,493.93
2.本期增加金额	17,256,953.70	121,490.52	17,378,444.22
(1)新增租赁	17,256,953.70	121,490.52	17,378,444.22
3.本期减少金额	5,505,133.72		5,505,133.72
(1)处置	5,505,133.72		5,505,133.72
(2)合同变更			
4.期末余额	102,855,559.73	477,244.70	103,332,804.43
二、累计折旧			
1.期初余额	22,846,334.26	233,876.05	23,080,210.31
2.本期增加金额	20,602,745.97	103,055.25	20,705,801.22
(1)计提	20,602,745.97	103,055.25	20,705,801.22
3.本期减少金额	2,534,701.60		2,534,701.60
(1)处置	2,534,701.60		2,534,701.60
(2)合同变更			
4.期末余额	40,914,378.63	336,931.30	41,251,309.93
三、减值准备			
1.期初余额			
2.本期增加金额			
(1)计提			
3.本期减少金额			
(1)处置			
4.期末余额			
四、账面价值			
1.期末账面价值	61,941,181.10	140,313.40	62,081,494.50
2.期初账面价值	68,257,405.49	121,878.13	68,379,283.62

(2) 使用权资产的减值测试情况

□适用 √不适用

其他说明：
无

26、 无形资产

(1). 无形资产情况

√适用 □不适用

单位：元 币种：人民币

项目	土地使用权	专利权	商标	软件	合计
一、账面原值					
1.期初余额	58,105,591.81	36,846,312.72	31,800,000.00	24,760,163.13	151,512,067.66
2.本期增加金额		739,464.45		5,866,841.19	6,606,305.64
(1)购置		739,464.45		1,591,969.64	2,331,434.09
(2)内部研发					
(3)企业合并增加					
(4)在建工程转入				4,274,871.55	4,274,871.55
3.本期减少金额					
(1)处置					
4.期末余额	58,105,591.81	37,585,777.17	31,800,000.00	30,627,004.32	158,118,373.30
二、累计摊销					
1.期初余额	5,687,695.26	15,191,223.00		17,691,595.50	38,570,513.76
2.本期增加金额	1,200,187.34	3,148,474.92		1,738,734.48	6,087,396.74
（1）计提	1,200,187.34	3,148,474.92		1,738,734.48	6,087,396.74
(2)企业合并增加					
3.本期减少金额					
(1)处置					
4.期末余额	6,887,882.60	18,339,697.92		19,430,329.98	44,657,910.50
三、减值准备					
1.期初余额			1,700,000.00		1,700,000.00
2.本期增加金额					
（1）计提					
(2)企业合并增加					
3.本期减少金额					
(1)处置					
4.期末余额			1,700,000.00		1,700,000.00
四、账面价值					
1.期末账面价值	51,217,709.21	19,246,079.25	30,100,000.00	11,196,674.34	111,760,462.80
2.期初账面价值	52,417,896.55	21,655,089.72	30,100,000.00	7,068,567.63	111,241,553.90

本期末通过公司内部研发形成的无形资产占无形资产余额的比例是 0

(2). 未办妥产权证书的土地使用权情况

□适用 √不适用

(3) 无形资产的减值测试情况

□适用 √不适用

其他说明：
√适用 □不适用

无使用寿命的商标的可收回金额以收益法估值计算确定。即通过估测标的商标资产未来预期收益，将其通过适当的折现率折算为现值并加和，以此来确定可收回金额。经测试，期末商标已计提减值准备 1,700,000.00 元。

27、 商誉

(1). 商誉账面原值

√适用 □不适用

单位：元币种：人民币

被投资单位名称或形成商誉的事项	期初余额	本期增加	本期减少	期末余额
		企业合并形成的	处置	
上海安浦鸣志自动化设备有限公司	4,102,599.38			4,102,599.38
Applied Motion ProductsInc.	88,991,853.60			88,991,853.60
Lin Engineering Inc.	137,639,146.49			137,639,146.49
常州市运控电子有限公司	144,851,458.24			144,851,458.24
上海鸣志派博思自动化技术有限公司	7,967,314.03			7,967,314.03
瑞士 T Motion	164,315,046.33			164,315,046.33
合计	547,867,418.07			547,867,418.07

(2). 商誉减值准备

√适用 □不适用

单位：元币种：人民币

被投资单位名称或形成商誉的事项	期初余额	本期增加	本期减少	期末余额
		计提	处置	
上海鸣志派博思自动化技术有限公司	3,930,000.00			3,930,000.00
常州市运控电子有限公司	18,400,000.00			18,400,000.00
合计	22,330,000.00			22,330,000.00

(3). 商誉所在资产组或资产组组合的相关信息

√适用 □不适用

名称	所属资产组或组合的构成及依据	所属经营分部及依据	是否与以前年度保持一致
安浦鸣志资产组	其构成独立资产组专营业务产生利润	安浦鸣志	是
AMP 资产组	其构成独立资产组专营业务产生利润	美国 AMP	是
LIN 资产组	其构成独立资产组专营业务产生利润	美国 LIN	是
运控电子资产组	其构成独立资产组专营业务产生利润	运控电子	是
派博思资产组	其构成独立资产组专营业务产生利润	鸣志派博思	是
T Motion 资产组	其构成独立资产组专营业务产生利润	瑞士 T Motion	是

2011 年 12 月 31 日，本公司以 6,298,800.00 元的对价购买了上海安浦鸣志自动化设备有限公司 25%的股权，购买日本公司取得上海安浦鸣志自动化设备有限公司可辨认净资产的公允价值份额 2,196,200.62 元。合并成本大于合并中取得的上海安浦鸣志自动化设备有限公司可辨认净资产公允价值份额的差额为 4,102,599.38 元，确认为合并资产负债表中的商誉。

2014 年 5 月 31 日，本公司以 102,324,917.84 元的对价购买了 Applied Motion Products, Inc. 99%的股权，购买日本公司取得 Applied Motion Products, Inc.可辨认净资产的公允价值份额 13,333,064.24 元。合并成本大于合并中取得的 Applied Motion Products, Inc.可辨认净资产公允价值份额的差额为 88,991,853.60 元，确认为合并资产负债表中的商誉。

2015 年 5 月 31 日，本公司以 178,862,638.71 元的对价购买了 Lin Engineering Inc. 100%的股权，购买日本公司取得 Lin Engineering Inc.可辨认净资产的公允价值份额 41,223,492.22 元。合并成本大于合并中取得的 Lin Engineering Inc.可辨认净资产公允价值份额的差额为 137,639,146.49 元，确认为合并资产负债表中的商誉。

2018 年 2 月 28 日，本公司购买了常州市运控电子有限公司 99.5374%的股权，购买了上海鸣志派博思自动化技术有限公司 25%的股权，合并成本大于可辨认净资产公允价值份额的差额分别为 144,851,458.24 元及 7,967,314.03 元，确认为合并资产负债表中的商誉。

2019 年 2 月 28 日，本公司购买了瑞士 T Motion 公司 100%的股权，合并成本大于可辨认净资产公允价值份额的差额为 164,315,046.33 元，确认为合并资产负债表中的商誉。

资产组或资产组组合发生变化
□适用 √不适用

其他说明
□适用 √不适用

(4). 可收回金额的具体确定方法
可收回金额按公允价值减去处置费用后的净额确定
□适用 √不适用

可收回金额按预计未来现金流量的现值确定
√适用 □不适用

单位：元 币种：人民币

项目	账面价值	可收回金额	减值金额	预测期的年限	预测期的关键参数（增长率、利润率等）	预测期内的参数的确定依据	稳定期的关键参数（增长率、利润率、折现率等）	稳定期的关键参数的确定依据
安浦鸣志资产组	38,497.62	43,700.00	-	5 年	收入增长率为 2.00%-2.78%，利润率为 8.01%-8.70%	资产组五年期的财务预算	收入增长率为 0%，利润率为 8.01%，折现率 10.40%	预测期最后一年的水平并结合行业发展趋势等因素
AMP 资产组	22,856.19	23,100.00	-	5 年	收入增长率为 2.00%-16.34%，利润率为 12.42%-15.30%	资产组五年期的财务预算	收入增长率为 0%，利润率为 13.71%，折现率 9.00%	预测期最后一年的水平并结合行业发展趋势等因素
LIN 资产组	34,103.91	35,200.00	-	5 年	收入增长率为 0.24%-2.00%，利润率为 10.44%-10.50%	资产组五年期的财务预算	收入增长率为 0%，利润率为 9.39%，折现率 8.90%	预测期最后一年的水平并结合行业发展趋势等因素
运控电子资产组	36,710.52	35,100.00	1,610.52	5 年	收入增长率为 6.77%-13.03%，利润率为 7.15%-8.99%	资产组五年期的财务预算	收入增长率为 0%，利润率为 8.95%，折现率 10.00%	预测期最后一年的水平并结合行业发展趋势等因素
派博思资产组	4,227.35	4,400.00	-	5 年	收入增长率为 -6.99%-2.71%，利润率为 8.26%-8.29%	资产组五年期的财务预算	收入增长率为 0%，利润率为 2.58%，折现率 10.80%	预测期最后一年的水平并结合行业发展趋势等因素
T Motion 资产组	20,350.88	22,900.00	-	5 年	收入增长率为 -9.11%-2.00%，利润率为 18.17%-19.43%	资产组五年期的财务预算	收入增长率为 0%，利润率为 18.17%，折现率为 8.40%	预测期最后一年的水平并结合行业发展趋势等因素
合计	156,746.47	164,400.00	1,610.52	/	/	/	/	/

前述信息与以前年度减值测试采用的信息或外部信息明显不一致的差异原因
□适用 √不适用

公司以前年度减值测试采用信息与当年实际情况明显不一致的差异原因
□适用 √不适用

(5).业绩承诺及对应商誉减值情况
形成商誉时存在业绩承诺且报告期或报告期上一期间处于业绩承诺期内
□适用 √不适用

其他说明
√适用 □不适用
1.商誉减值测试过程、关键参数及商誉减值损失的确认方法

（1）商誉减值测试过程及减值损失的确认方法

本公司在对上海安浦鸣志自动化设备有限公司的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040036《上海鸣志电器股份有限公司拟商誉减值测试所涉及的上海安浦鸣志自动化设备有限公司相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31 日，包含未确认归属于少数股东权益的商誉价值为 547.01 万元，与商誉相关的资产组的账面价值为 37,950.61 万元，合计 38,497.62 万元，商誉资产组可收回金额为 43,700.00 万元。经测试，本期无需计提商誉减值损失。

本公司在对 Applied Motion Products Inc.的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040038 号《上海鸣志电器股份有限公司拟商誉减值测试所涉及的 APPLIED MOTION PRODUCTS INC.相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31 日，包含未确认归属于少数股东权益的商誉价值为 8,989.08 万元，与商誉相关的资产组的账面价值为 13,867.11 万元，合计 22,856.19 万元，商誉资产组可收回金额为 23,100.00 万元。经测试，本期无需计提商誉减值损失。

本公司在对 Lin Engineering Inc.的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040039 号《上海鸣志电器股份有限公司拟商誉减值测试所涉及的 LIN ENGINEERING INC.相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31 日，包含未确认归属于少数股东权益的商誉价值为 13,763.91 万元，与商誉相关的资产组的账面价值为 20,340.00 万元，合计 34,103.91 万元，商誉资产组可收回金额为 35,200.00 万元。经测试，本期无需计提商誉减值损失。

本公司在对常州市运控电子有限公司的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040035 号《上海鸣志电器股份有限公司拟商誉减值测试所涉及的常州市运控电子有限公司相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31 日，包含未确认归属于少数股东权益的商誉价值为 14,552.47 万元，与商誉相关的资产组的账面价值为 22,158.05 万元，合计 36,710.52 万元，商誉资产组可收回金额为 35,100.00 万元。经测试， 2020 年已计提商誉减值损失 1,840 万，本期无需计提商誉减值损失。

本公司在对上海鸣志派博思自动化技术有限公司的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040037 号《上海鸣志电器股份有限公司拟商誉减值测试所涉及的上海鸣志派博思自动化技术有限公司相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31 日，包含未确认归属于少数股东权益的商誉价值为 1,062.31 万元，与商誉相关的资产组的账面价值为 3,165.04 万元，合计 4,227.35 万元，商誉资产组可收回金额为 4,400.00 万元。经测试，2018 年已计提商誉减值损失 393 万，本期无需计提商誉减值损失。

本公司在对瑞士 T Motion 公司的商誉进行减值测试时，利用了上海立信资产评估有限公司 2024 年 4 月 10 日信资评报字（2024）第 040041 号《上海鸣志电器股份有限公司拟商誉减值测试所涉及的 Technosoft Motion AG 公司相关资产组可收回金额资产评估报告》的评估结果。截至 2023 年 12 月 31

日，包含未确认归属于少数股东权益的商誉价值为 16,431.50 万元，与商誉相关的资产组的账面价值为 3,919.38 万元，合计 20,350.88 万元，商誉资产组可收回金额为 22,900.00 万元。经测试，本期无需计提商誉减值损失。

2.形成商誉时的并购重组相关方有业绩承诺的情形

常州市运控电子有限公司在 2019 年的三年承诺期内已完成业绩承诺。

28、 长期待摊费用

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加金额	本期摊销金额	其他减少金额	期末余额
装修费	11,158,236.47	31,627,895.23	3,387,924.73		39,398,206.97
软件服务费		332,075.46	9,192.59		322,882.87
合计	11,158,236.47	31,959,970.69	3,397,117.32		39,721,089.84

其他说明：
装修费用主要为办公室的装修费及服务费

29、 递延所得税资产/递延所得税负债

(1). 未经抵销的递延所得税资产

√适用 □不适用

单位：元币种：人民币

项目	期末余额		期初余额	
	可抵扣暂时性差异	递延所得税资产	可抵扣暂时性差异	递延所得税资产
资产减值准备	91,891,361.15	16,165,064.54	79,723,490.31	13,691,211.48
预提费用及奖金	24,425,646.97	4,742,053.85	57,595,578.80	8,639,336.82
可抵扣亏损	411,139,824.79	67,087,386.77	184,156,978.51	27,839,976.63
未实现毛利	21,777,028.03	4,157,805.70	26,582,959.41	3,987,443.91
递延收益	355,825.29	88,956.32	665,526.49	99,828.97
租赁	40,593.98	10,148.49		
股份支付			36,407,418.75	5,795,808.81
合计	549,630,280.21	92,251,415.67	385,131,952.27	60,053,606.62

(2). 未经抵销的递延所得税负债

√适用 □不适用

单位：元币种：人民币

项目	期末余额		期初余额	
	应纳税暂时性差异	递延所得税负债	应纳税暂时性差异	递延所得税负债
非同一控制企业合并资产评估增值	49,449,641.79	7,764,793.98	54,466,517.49	8,246,227.68
租赁	2,521,415.86	463,416.94		
合计	51,971,057.65	8,228,210.92	54,466,517.49	8,246,227.68

(3). 以抵销后净额列示的递延所得税资产或负债

√适用 □不适用

单位：元 币种：人民币

项目	递延所得税资产和负债期末互抵金额	抵销后递延所得税资产或负债期末余额	递延所得税资产和负债期初互抵金额	抵销后递延所得税资产或负债期初余额

递延所得税资产			15,325.92	
递延所得税负债			15,325.92	90,205.15

(4). 未确认递延所得税资产明细

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
可抵扣暂时性差异	26,708,937.14	29,305,465.06
可抵扣亏损	37,661,748.03	22,925,260.93
合计	64,370,685.17	52,230,725.99

(5). 未确认递延所得税资产的可抵扣亏损将于以下年度到期

√适用 □不适用

单位：元币种：人民币

年份	期末金额	期初金额	备注
2023 年		2,650,073.13	
2024 年	9,552,363.95	9,552,363.95	
2025 年	7,692,026.73	7,692,026.73	
2026 年	1,361,492.21	1,361,492.21	
2027 年	386,815.74	1,669,304.91	
2028 年	6,524,616.29		
2033 年	12,144,433.11		
合计	37,661,748.03	22,925,260.93	/

其他说明：

√适用 □不适用

无

30、 其他非流动资产

√适用 □不适用

单位：元币种：人民币

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
预付设备款	35,896,832.03		35,896,832.03	36,110,316.23		36,110,316.23
合计	35,896,832.03		35,896,832.03	36,110,316.23		36,110,316.23

其他说明：

无

31、 所有权或使用权受限资产

√适用 □不适用

单位：元 币种：人民币

项目	期末				期初			
	账面余额	账面价值	受限类型	受限情况	账面余额	账面价值	受限类型	受限情况
货币资金	1,196,653.45	1,196,653.45	其他	保证金	3,245,019.40	3,245,019.40	其他	保证金
应收票据								
存货								
固定资产								
无形资产								
应收账款	33,500,198.95	31,825,189.00	其他	保理	43,605,812.19	41,425,521.58	其他	保理
合计	34,696,852.40	33,021,842.45	/	/	46,850,831.59	44,670,540.98	/	/

其他说明：
无

32、 短期借款

(1).短期借款分类

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
质押借款	33,700,198.95	43,805,812.19
抵押借款		
保证借款		20,000,000.00
信用借款	150,000,000.00	250,000,000.00
合计	183,700,198.95	313,805,812.19

短期借款分类的说明：
无

(2).已逾期未偿还的短期借款情况

□适用 √不适用

其中重要的已逾期未偿还的短期借款情况如下：
□适用 √不适用

其他说明
√适用 □不适用
本公司无已到期未偿还的短期借款。

33、 交易性金融负债

□适用 √不适用

其他说明：
□适用 √不适用

34、 衍生金融负债

□适用 √不适用

35、 应付票据

(1).应付票据列示

√适用 □不适用

单位：元币种：人民币

种类	期末余额	期初余额
商业承兑汇票		
银行承兑汇票		6,075,078.18
合计		6,075,078.18

36、 应付账款

(1).应付账款列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
购买材料、物资、工程和接受劳务供应的款项	315,563,233.52	465,158,670.33
合计	315,563,233.52	465,158,670.33

(2).账龄超过 1 年或逾期的重要应付账款

□适用 √不适用

其他说明

√适用 □不适用

本报告期无账龄超过一年的重要应付账款。

37、 预收款项

(1). 预收账款项列示

□适用 √不适用

(2). 账龄超过 1 年的重要预收款项

□适用 √不适用

(3). 报告期内账面价值发生重大变动的金额和原因

□适用 √不适用

其他说明

□适用 √不适用

38、 合同负债

(1).合同负债情况

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
预收货款	15,836,366.42	28,642,138.11
合计	15,836,366.42	28,642,138.11

(2).账龄超过 1 年的重要合同负债

□适用 √不适用

(3).报告期内账面价值发生重大变动的金额和原因

□适用 √不适用

其他说明：

□适用 √不适用

39、 应付职工薪酬

(1).应付职工薪酬列示

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
一、短期薪酬	118,750,911.95	823,818,845.77	874,672,353.19	67,897,404.53
二、离职后福利-设定提存计划	9,479,230.35	65,445,037.92	73,172,198.32	1,752,069.95

三、辞退福利		64,373.00	64,373.00	
四、一年内到期的其他福利				
合计	128,230,142.30	889,328,256.69	947,908,924.51	69,649,474.48

(2).短期薪酬列示

√适用 □不适用

单位：元币种:人民币

项目	期初余额	本期增加	本期减少	期末余额
一、工资、奖金、津贴和补贴	111,247,090.21	714,129,597.01	757,733,107.76	67,643,579.46
二、职工福利费	676.52	24,673,714.28	24,630,012.72	44,378.08
三、社会保险费	7,399,348.59	59,857,483.01	67,059,780.43	197,051.17
其中：医疗保险费	7,156,641.10	46,055,772.04	53,027,097.96	185,315.18
工伤保险费	234,819.45	1,957,364.13	2,190,469.08	1,714.50
生育保险费	5,258.50	1,237,776.17	1,235,900.31	7,134.36
残疾人就业保障金	2,629.54	10,519,693.67	10,522,323.21	
综合保险金		86,877.00	83,989.87	2,887.13
四、住房公积金		24,588,090.59	24,588,090.59	
五、工会经费和职工教育经费	103,796.63	569,960.88	661,361.69	12,395.82
六、短期带薪缺勤				
七、短期利润分享计划				
八、其他				
合计	118,750,911.95	823,818,845.77	874,672,353.19	67,897,404.53

(3).设定提存计划列示

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
1、基本养老保险	9,234,308.21	63,160,982.12	70,754,631.15	1,640,659.18
2、失业保险费	244,922.14	2,284,055.80	2,417,567.17	111,410.77
3、企业年金缴费				
合计	9,479,230.35	65,445,037.92	73,172,198.32	1,752,069.95

其他说明：

□适用 √不适用

40、 应交税费

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
增值税	3,496,362.12	23,095,745.38
企业所得税	17,883,950.06	14,222,629.78
代扣代缴个人所得税	2,661,424.54	2,435,398.46
城市维护建设税	6,212.58	342,875.01
教育费附加	4,476.65	326,048.96
印花税	237,210.05	507,018.77
房产税	224,427.72	213,241.79
土地使用税	75,890.69	190,807.36
外国公司消费税	124,580.73	478,558.44
其他	847,822.89	455,659.56
合计	25,562,358.03	42,267,983.51

其他说明：
无

41、 其他应付款

(1). 项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
应付利息		
应付股利		
其他应付款	285,505,604.27	29,456,673.20
合计	285,505,604.27	29,456,673.20

其他说明：
□适用 √不适用

(2). 应付利息

分类列示
□适用 √不适用

逾期的重要应付利息：
□适用 √不适用

其他说明：
□适用 √不适用

(3). 应付股利

分类列示
□适用 √不适用

(4). 其他应付款

按款项性质列示其他应付款
√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
应付关联公司		
拆迁补偿款	247,607,423.82	
应付第三方	37,898,180.45	29,456,673.20
其中：		
预提费用	27,543,750.15	22,110,703.78
其他	10,354,430.30	7,345,969.42
合计	285,505,604.27	29,456,673.20

账龄超过 1 年或逾期的重要其他应付款
□适用 √不适用

其他说明：
√适用 □不适用
期末无账龄超过 1 年的重要其他应付款。

42、 持有待售负债

□适用 √不适用

43、 1 年内到期的非流动负债

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
1 年内到期的长期借款		
1 年内到期的租赁负债	17,435,008.95	17,447,840.54
合计	17,435,008.95	17,447,840.54

其他说明：

无

44、 其他流动负债

其他流动负债情况

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
预收货款中销项税额	1,189,460.93	1,095,113.34
合计	1,189,460.93	1,095,113.34

短期应付债券的增减变动：

□适用 √不适用

其他说明：

□适用 √不适用

45、 长期借款

(1). 长期借款分类

□适用 √不适用

其他说明：

□适用 √不适用

46、 应付债券

(1).应付债券

□适用 √不适用

(2).应付债券的具体情况：（不包括划分为金融负债的优先股、永续债等其他金融工具）

□适用 √不适用

(3).可转换公司债券的说明

□适用 √不适用

转股权会计处理及判断依据

□适用 √不适用

(4).划分为金融负债的其他金融工具说明

期末发行在外的优先股、永续债等其他金融工具基本情况

□适用 √不适用

期末发行在外的优先股、永续债等金融工具变动情况表

□适用 √不适用

其他金融工具划分为金融负债的依据说明：

□适用 √不适用

其他说明：

□适用 √不适用

47、 租赁负债

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
租赁负债	53,030,879.06	55,533,035.30
合计	53,030,879.06	55,533,035.30

其他说明：

无

48、 长期应付款

项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
股份回购义务	10,320,120.00	21,058,800.00
合计	10,320,120.00	21,058,800.00

其他说明：

√适用 □不适用

无

长期应付款

(1).按款项性质列示长期应付款

□适用 √不适用

专项应付款

(1).按款项性质列示专项应付款

□适用 √不适用

49、 长期应付职工薪酬

□适用 √不适用

50、 预计负债

√适用 □不适用

单位：元币种：人民币

项目	期初余额	期末余额	形成原因
产品质量保证	31,110,220.93	0	
合计	31,110,220.93	0	/

其他说明，包括重要预计负债的相关重要假设、估计说明：

无

51、 递延收益

递延收益情况

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额	形成原因
政府补助	665,526.49		309,701.20	355,825.29	
合计	665,526.49		309,701.20	355,825.29	/

其他说明：

√适用 □不适用

单位：元 币种：人民币

负债项目	期初余额	本期新增补助金额	本期计入营业外收入金额	本期计入其他收益金额	其他变动	期末余额	与资产相关/与收益相关
2018 第十批产业转型(重点技改)	665,526.49			309,701.20		355,825.29	与资产相关
合计	665,526.49			309,701.20		355,825.29	

52、 其他非流动负债

□适用 √不适用

53、 股本

√适用 □不适用

单位：元 币种：人民币

	期初余额	本次变动增减（+、一）					期末余额
		发行新股	送股	公积金转股	其他	小计	
股份总数	420,063,000.00				3,000.00	3,000.00	420,066,000.00

其他说明：

2023 年变动系股票期权增加股份 163,800.00 股，以及注销股份支付回购的股份 160,800.00 股。

54、 其他权益工具

(1).期末发行在外的优先股、永续债等其他金融工具基本情况

□适用 √不适用

(2).期末发行在外的优先股、永续债等金融工具变动情况表

□适用 √不适用

其他权益工具本期增减变动情况、变动原因说明，以及相关会计处理的依据：

□适用 √不适用

其他说明:

□适用 √不适用

55、 资本公积

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
资本溢价（股本溢价）	751,151,667.29	19,887,798.00	1,241,376.00	769,798,089.29
其他资本公积	48,973,147.46	9,758,976.00	22,589,752.52	36,142,370.94
合计	800,124,814.75	29,646,774.00	23,831,128.52	805,940,460.23

其他说明，包括本期增减变动情况、变动原因说明：

2023 年度资本公积的主要变动情况为：其中增加的 2,671,578.00 元为股票期权股本溢价，增加的 17,216,220.00 为限制性股票本期因行权从其他资本公积转入股份溢价部分，增加的 9,758,976.00 元为当期解锁的限制性股票形成的可抵扣费用形成的；其中减少的 1,241,376.00 元为本期注销回购的股份涉及的资本公积，减少 2,935,824.70 元为计入股份支付的当期费用，减少的 2,437,707.82 元为冲回预计在未来期间可抵扣的金额超过超过等待期内确认的成本费用而形成的递延所得税资产部分，减少的 17,216,220.00 元为为限制性股票本期因行权从其他资本公积转入股份溢价部分。

56、 库存股

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
股权激励限制性性股票	21,058,800.00		10,738,680.00	10,320,120.00
合计	21,058,800.00		10,738,680.00	10,320,120.00

其他说明，包括本期增减变动情况、变动原因说明：

2023 年库存股的减少系股权激励本年已解锁和已注销的部分。

57、 其他综合收益

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期发生金额						期末余额
		本期所得税前发生额	减：前期计入其他综合收益当期转入损益	减：前期计入其他综合收益当期转入留存收益	减：所得税费用	税后归属于母公司	税后归属于少数股东	
一、不能重分类进损益的其他综合收益								
其中：重新计量设定受益计划变动额								
权益法下不能转损益的其他综合收益								
其他权益工具投资公允价值变动								
企业自身信用风险公允价值变动								
二、将重分类进损益的其他综合收益	18,353,386.79	9,403,609.44				9,403,609.44		27,756,996.23
其中：权益法下可转损益的其他综合收益								
其他债权投资公允价值变动								

金融资产重分类计入其他综合收益的金额								
其他债权投资信用减值准备								
现金流量套期储备								
外币财务报表折算差额	18,353,386.79	9,403,609.44				9,403,609.44		27,756,996.23
其他综合收益合计	18,353,386.79	9,403,609.44				9,403,609.44		27,756,996.23

其他说明，包括对现金流量套期损益的有效部分转为被套期项目初始确认金额调整：

无

58、 专项储备

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
安全生产费	916,142.29	3,003,137.57	3,003,137.57	916,142.29
合计	916,142.29	3,003,137.57	3,003,137.57	916,142.29

其他说明，包括本期增减变动情况、变动原因说明：

无

59、 盈余公积

√适用 □不适用

单位：元币种：人民币

项目	期初余额	本期增加	本期减少	期末余额
法定盈余公积	86,205,765.81	6,710,044.25		92,915,810.06
任意盈余公积				
储备基金				
企业发展基金				
其他				
合计	86,205,765.81	6,710,044.25		92,915,810.06

盈余公积说明，包括本期增减变动情况、变动原因说明：

根据公司法和本公司章程的规定，本公司按净利润的10%提取法定盈余公积金。当本公司法定盈余公积累计额为本公司注册资本50%以上时，不再提取法定盈余公积金。

60、 未分配利润

√适用 □不适用

单位：元币种：人民币

项目	本期	上期
调整前上期末未分配利润	1,406,565,818.59	1,211,480,105.43
调整期初未分配利润合计数（调增+，调减－）	-90,205.15	
调整后期初未分配利润	1,406,475,613.44	1,211,480,105.43
加：本期归属于母公司所有者的净利润	140,443,532.71	247,243,220.74
减：提取法定盈余公积	6,710,044.25	10,171,447.58
提取任意盈余公积		
提取一般风险准备		
应付普通股股利	29,377,074.00	41,986,060.00
转作股本的普通股股利		
未分配利润转增资本		
其他		
期末未分配利润	1,510,832,027.90	1,406,565,818.59

调整期初未分配利润明细：

1、由于《企业会计准则》及其相关新规定进行追溯调整，影响期初未分配利润 0 元。
2、由于会计政策变更，影响期初未分配利润 0 元。
3、由于重大会计差错更正，影响期初未分配利润 0 元。
4、由于同一控制导致的合并范围变更，影响期初未分配利润 0 元。
5、其他调整合计影响期初未分配利润 0 元。

61、 营业收入和营业成本

(1).营业收入和营业成本情况

√适用 □不适用

单位：元币种：人民币

项目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	2,541,623,422.17	1,596,182,514.97	2,959,621,329.27	1,829,128,875.21
其他业务	1,167,695.44	984,794.99	341,054.63	243,351.21
合计	2,542,791,117.61	1,597,167,309.96	2,959,962,383.90	1,829,372,226.42

(2).营业收入、营业成本的分解信息

√适用 □不适用

单位：元 币种：人民币

合同分类	合计	
	营业收入	营业成本
商品类型		
控制电机及其驱动系统类	2,072,044,697.73	1,255,651,412.14
电源与照明系统控制类	163,335,517.26	116,258,423.99
贸易类产品	257,922,818.54	211,263,519.53
设备状态管理系统类	48,320,388.64	13,009,159.31
其他	1,167,695.44	984,794.99
按经营地区分类		
中国境内	1,349,106,770.34	959,786,265.72
中国境外	1,193,684,347.27	637,381,044.24
合计	2,542,791,117.61	1,597,167,309.96

其他说明

□适用 √不适用

(3).履约义务的说明

□适用 √不适用

(4).分摊至剩余履约义务的说明

√适用 □不适用

本报告期末已签订合同、但尚未履行或尚未履行完毕的履约义务所对应的收入金额为 1,584 万元。

(5).重大合同变更或重大交易价格调整

□适用 √不适用

其他说明：

无

62、 税金及附加

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
外国公司消费税	596,814.63	588,637.94
城市维护建设税	3,745,377.82	6,115,311.81
教育费附加	3,246,473.86	5,987,430.63
印花税	1,665,158.34	1,907,475.16
房产税	4,640,515.54	2,038,144.28
土地使用税	580,261.42	486,403.23
车船使用税	360.00	360.00
环保税	181,421.46	34,156.14
合计	14,656,383.07	17,157,919.19

其他说明：

无

63、 销售费用

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
工资及福利	156,897,856.04	156,315,363.72
股份支付	-924,750.00	1,910,700.00
销售服务费及咨询费	25,343,151.24	40,685,556.53
差旅费	14,032,501.48	7,307,194.25
业务招待费	8,040,214.35	7,101,186.35
办公费	6,266,235.62	3,553,309.07
租赁费	4,652,193.35	2,834,104.72
样品费	503,973.66	204,145.24
促销费	7,709,422.91	6,099,719.20
广告费	679,812.85	1,138,177.95
产品质量保证	-29,576,008.66	8,540,692.01
折旧费	3,000,112.00	2,524,020.11
其他	6,562,020.27	6,162,563.20
合计	203,186,735.11	244,376,732.35

其他说明：

无

64、 管理费用

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
工资及福利	223,730,184.96	254,799,861.60
股份支付	-926,512.50	4,621,080.00
股票期权	109,775.30	286,810.92
折旧、摊销	36,292,721.24	30,132,323.83
租赁费	2,384,587.99	4,220,429.28
办公费	38,451,904.95	31,381,782.43

修理费	10,945,374.08	6,907,159.01
咨询费	15,857,521.94	13,404,993.68
IT 费	9,085,149.66	7,314,678.22
业务招待费	2,475,859.66	2,261,626.21
其他税费	1,130,516.19	323,033.08
保险费	3,368,424.78	4,824,070.03
检测费	1,694,076.95	1,161,573.06
董事会费	180,000.00	180,000.00
其他	3,380,217.45	12,812,434.54
合计	348,159,802.65	374,631,855.89

其他说明：
无

65、 研发费用

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
工资及福利	186,746,302.71	169,009,773.76
股份支付	-849,412.50	3,113,340.00
折旧、摊销及租赁费	15,147,338.11	12,696,102.12
材料领用	22,484,468.28	18,602,217.84
技术服务费	9,523,808.72	11,274,404.21
差旅费	2,459,824.81	1,647,220.22
其他	2,729,283.95	2,091,723.01
合计	238,241,614.08	218,434,781.16

其他说明：
无

66、 财务费用

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
利息支出	13,610,006.55	11,497,487.01
减：利息收入	-5,914,952.24	-2,831,953.57
汇兑损失		
减：汇兑收益	-7,114,040.16	-21,567,731.61
银行手续费	2,223,759.01	2,893,544.16
合计	2,804,773.16	-10,008,654.01

其他说明：
无

67、 其他收益

√适用 □不适用

单位：元币种：人民币

产生其他收益的来源	本期发生额	上期发生额
与收益相关的政府补助	22,729,327.78	20,182,206.96
与资产相关的政府补助	969,538.68	4,720,857.20

个人所得税手续费返还	541,182.84	259,736.97
增值税加计抵减	1,503,667.29	
合计	25,743,716.59	25,162,801.13

其他说明：
无

68、 投资收益

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
权益法核算的长期股权投资收益		
处置长期股权投资产生的投资收益		
交易性金融资产在持有期间的投资收益		
其他权益工具投资在持有期间取得的股利收入		
债权投资在持有期间取得的利息收入		
其他债权投资在持有期间取得的利息收入		
处置交易性金融资产取得的投资收益	-2,811,306.71	
处置其他权益工具投资取得的投资收益		
处置债权投资取得的投资收益		
处置其他债权投资取得的投资收益		
债务重组收益		
合计	-2,811,306.71	

其他说明：
无

69、 净敞口套期收益

□适用 √不适用

70、 公允价值变动收益

□适用 √不适用

71、 信用减值损失

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
应收票据坏账损失		
应收账款坏账损失	3,807,124.44	-10,132,750.89
其他应收款坏账损失	14,342.50	-172,422.50
债权投资减值损失		
其他债权投资减值损失		
长期应收款坏账损失		
合计	3,821,466.94	-10,305,173.39

其他说明：
无

72、 资产减值损失

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
一、合同资产减值损失	-86,475.38	105,399.86
二、存货跌价损失及合同履约成本减值损失	-14,517,548.62	-15,504,991.90
三、长期股权投资减值损失		
四、投资性房地产减值损失		
五、固定资产减值损失		
六、工程物资减值损失		
七、在建工程减值损失		
八、生产性生物资产减值损失		
九、油气资产减值损失		
十、无形资产减值损失		
十一、商誉减值损失		
十二、其他		
合计	-14,604,024.00	-15,399,592.04

其他说明：

无

73、 资产处置收益

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
固定资产处置	124,649.09	-69,738.52
合计	124,649.09	-69,738.52

其他说明：

无

74、 营业外收入

营业外收入情况

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产处置利得合计	9,282.79	14,838.12	9,282.79
其中：固定资产处置利得	9,282.79	14,838.12	9,282.79
无形资产处置利得			
非货币性资产交换利得			
接受捐赠			
政府补助			
盘盈利得			
质量赔偿款	462,463.29	197,308.19	462,463.29
其他	83,392.97	286,923.50	83,392.97
合计	555,139.05	499,069.81	555,139.05

其他说明：

√适用 □不适用

无

75、 营业外支出

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产处置损失合计	444,890.49	581,311.28	444,890.49
其中：固定资产处置损失	444,890.49	581,311.28	444,890.49
无形资产处置损失			
非货币性资产交换损失			
对外捐赠	620,000.00	50,000.00	620,000.00
罚款滞纳金	28,476.19	11,166.79	28,476.19
赔偿支出	1,663,895.99	198,944.07	1,663,895.99
其他	116,732.71	26,680.02	116,732.71
合计	2,873,995.38	868,102.16	2,873,995.38

其他说明：

无

76、 所得税费用

(1).所得税费用表

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
当期所得税费用	41,335,816.23	55,639,878.93
递延所得税费用	-34,743,738.79	-19,693,151.44
合计	6,592,077.44	35,946,727.49

(2).会计利润与所得税费用调整过程

√适用 □不适用

单位：元币种：人民币

项目	本期发生额
利润总额	148,530,145.16
按法定/适用税率计算的所得税费用	37,132,536.29
子公司适用不同税率的影响	-4,872,183.35
调整以前期间所得税的影响	544,867.12
非应税收入的影响	-
不可抵扣的成本、费用和损失的影响	1,058,063.58
使用前期未确认递延所得税资产的可抵扣亏损的影响	-2,744,592.36
本期未确认递延所得税资产的可抵扣暂时性差异或可抵扣亏损的影响	5,943,895.87
研发费用	-25,443,030.18
因税率差异对所得税的影响	-5,027,479.53
所得税费用	6,592,077.44

其他说明：

√适用 □不适用

无

77、 其他综合收益

√适用 □不适用

详见附注 57

78、 现金流量表项目

(1).与经营活动有关的现金

收到的其他与经营活动有关的现金

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
利息收入	5,914,952.24	2,831,953.57
补贴收入	17,493,369.91	11,553,083.81
其他	2,367,924.13	484,231.68
合计	25,776,246.28	14,869,269.06

收到的其他与经营活动有关的现金说明：

无

支付的其他与经营活动有关的现金

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
销售服务费及咨询费	49,417,875.21	61,936,173.16
办公费及差旅费	65,393,388.46	50,418,802.10
运输费	2,170,640.64	4,210,622.29
租赁费	7,036,781.34	7,054,533.99
业务招待费	10,516,074.00	9,362,812.55
研发费	12,483,665.57	14,627,342.44
银行手续费	2,223,759.01	2,893,544.16
其他	25,191,349.55	23,346,727.16
合计	174,433,533.78	173,850,557.85

支付的其他与经营活动有关的现金说明：

无

(2).与投资活动有关的现金

收到的重要的投资活动有关的现金

□适用 √不适用

支付的重要的投资活动有关的现金

□适用 √不适用

收到的其他与投资活动有关的现金

√适用 □不适用

单位：元币种:人民币

项目	本期发生额	上期发生额
拆迁补偿款	247,607,423.82	
合计	247,607,423.82	

收到的其他与投资活动有关的现金说明：

无

支付的其他与投资活动有关的现金

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
搬迁安置费	32,447,228.78	107,148,859.30
合计	32,447,228.78	107,148,859.30

支付的其他与投资活动有关的现金说明：
无

(3).与筹资活动有关的现金
收到的其他与筹资活动有关的现金
□适用 √不适用

支付的其他与筹资活动有关的现金
√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
租赁	15,996,673.37	12,426,975.46
合计	15,996,673.37	12,426,975.46

支付的其他与筹资活动有关的现金说明：
无

筹资活动产生的各项负债变动情况
□适用 √不适用

(4).以净额列报现金流量的说明
□适用 √不适用

(5).不涉及当期现金收支、但影响企业财务状况或在未来可能影响企业现金流量的重大活动及财务影响
□适用 √不适用

79、 现金流量表补充资料
(1).现金流量表补充资料
√适用 □不适用

单位：元币种：人民币

补充资料	本期金额	上期金额
1．将净利润调节为经营活动现金流量：		
净利润	141,938,067.72	249,070,060.24
加：信用减值准备	-3,821,466.94	10,305,173.39
资产减值损失	14,604,024.00	15,399,592.04
固定资产折旧、油气资产折耗、生产性生物资产折旧	75,513,325.71	56,120,300.44
使用权资产摊销	20,705,801.22	15,478,263.19
无形资产摊销	5,589,286.37	5,417,176.75
长期待摊费用摊销	3,397,117.32	2,494,973.39
处置固定资产、无形资产和其他长期资产的损失（收益以“－”号填列）	-124,649.09	69,738.52
固定资产报废损失（收益以“－”号填列）	435,607.70	566,473.16
公允价值变动损失（收益以“－”号填列）		0.00
财务费用（收益以“－”号填列）	6,495,966.39	-10,070,244.60
投资损失（收益以“－”号填列）	2,811,306.71	
递延所得税资产减少（增加以“－”号填列）	-32,197,809.05	-19,935,164.00

递延所得税负债增加（减少以“－”号填列）	-18,016.76	-520,309.71
存货的减少（增加以“－”号填列）	90,924,193.93	-185,959,006.34
经营性应收项目的减少（增加以“－”号填列）	129,646,659.37	-153,828,724.02
经营性应付项目的增加（减少以“－”号填列）	-257,145,605.74	3,751,003.17
股份支付	4,385,443.48	20,114,553.20
专项储备		
经营活动产生的现金流量净额	203,139,252.34	8,473,858.82
2．不涉及现金收支的重大投资和筹资活动：		
债务转为资本		
一年内到期的可转换公司债券		
当期增加的使用权资产	17,378,444.22	42,208,974.91
3．现金及现金等价物净变动情况：		
现金的期末余额	549,593,361.70	557,143,323.00
减：现金的期初余额	557,143,323.00	612,080,310.33
加：现金等价物的期末余额	-	-
减：现金等价物的期初余额	-	-
现金及现金等价物净增加额	-7,549,961.30	-54,936,987.33

(2).本期支付的取得子公司的现金净额

□适用 √不适用

(3).本期收到的处置子公司的现金净额

□适用 √不适用

(4).现金和现金等价物的构成

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
一、现金	549,593,361.70	557,143,323.00
其中：库存现金	153,764.82	45,990.39
可随时用于支付的银行存款	545,395,111.32	555,325,241.31
可随时用于支付的其他货币资金	4,044,485.56	1,772,091.30
可用于支付的存放中央银行款项		
存放同业款项		
拆放同业款项		
二、现金等价物		
其中：三个月内到期的债券投资		
三、期末现金及现金等价物余额	549,593,361.70	557,143,323.00
其中：母公司或集团内子公司使用受限制的现金和现金等价物		

(5).使用范围受限但仍作为现金和现金等价物列示的情况

√适用 □不适用

单位：元币种：人民币

项目	本期金额	理由
货币资金	1,196,653.45	保证金
合计	1,196,653.45	/

(6).不属于现金及现金等价物的货币资金

□适用 √不适用

其他说明：

□适用 √不适用

80、 所有者权益变动表项目注释

说明对上年期末余额进行调整的“其他”项目名称及调整金额等事项：

□适用 √不适用

81、 外币货币性项目

(1).外币货币性项目

√适用 □不适用

单位：元

项目	期末外币余额	折算汇率	期末折算人民币余额
货币资金	-	-	
其中：美元	33,078,404.18	7.077	234,095,866.38
欧元	4,366,047.72	7.8218	34,150,352.06
日元	109,296,142.23	0.0503	5,497,595.95
瑞士法郎	1,435,285.96	8.4194	12,084,246.61
印度卢比	19,745,317.78	0.0855	1,688,224.67
越南盾	25,305,604,893.00	0.0003	7,591,681.47
英镑	390,968.62	9.0226	3,527,553.47
应收账款	-	-	
其中：美元	18,378,007.72	7.077	130,061,160.63
欧元	4,710,469.83	7.8218	36,844,352.92
日元	34,620,092.00	0.0503	1,741,390.63
瑞士法郎	1,502,698.95	8.4194	12,651,823.54
印度卢比	5,522,351.12	0.0855	472,161.02
越南盾	5,765,612,987.00	0.0003	1,729,683.90
英镑	740.72	9.0226	6,683.22
其他应收款	-	-	
其中：美元	84,216.60	7.077	596,000.88
欧元	34,695.70	7.8218	271,382.83
日元	1,684,338.00	0.0503	84,722.20
瑞士法郎	147,264.39	8.4194	1,239,877.81
印度卢比	416,620.40	0.0855	35,621.04
越南盾	9,429,173,900.00	0.0003	2,828,752.17
英镑		9.0226	
应付账款	-	-	
其中：美元	2,632,462.52	7.077	18,629,937.25
欧元	94,417.99	7.8218	738,518.63
日元	39,978,944.00	0.0503	2,010,940.88
瑞士法郎	112,546.67	8.4194	947,575.43
印度卢比	916,423.06	0.0855	78,354.17
越南盾	4,726,929,043.67	0.0003	1,418,078.71
英镑		9.0226	
其他应付款	-	-	
其中：美元	2,052,814.30	7.077	14,527,766.80

欧元	123,447.32	7.8218	965,580.25
日元	200,630.42	0.0503	10,091.71
瑞士法郎	844,596.83	8.4194	7,110,998.55
印度卢比	428,096.26	0.0855	36,602.23
越南盾	124,525,198.00	0.0003	37,357.56
英镑		9.0226	

其他说明：
无

(2).境外经营实体说明，包括对于重要的境外经营实体，应披露其境外主要经营地、记账本位币及选择依据，记账本位币发生变化的还应披露原因

√适用 □不适用

公司名称	主要经营地	记账本位币	记账本位币选择依据
美国 LIN	美国	美元	当地法定货币
美国 AMP	美国	美元	当地法定货币
鸣志欧洲	意大利	欧元	当地法定货币
鸣志美洲	美国	美元	当地法定货币
鸣志东南亚	新加坡	美元	当地法律规定
鸣志日本	日本	日元	当地法定货币
鸣志德国	德国	欧元	当地法定货币
鸣志工业香港	香港	美元	当地法律规定
鸣志美洲控股	美国	美元	当地法定货币
瑞士 T Motion	瑞士	瑞士法郎	当地法定货币
TSS	瑞士	瑞士法郎	当地法定货币
TSI	罗马尼亚	罗马尼亚列伊	当地法定货币
鸣志工业越南	越南	越南盾	当地法定货币
鸣志印度	印度	印度卢比	当地法定货币
鸣志工业英国	英国	英镑	当地法定货币

82、租赁

(1) 作为承租人

√适用 □不适用

未纳入租赁负债计量的可变租赁付款额
□适用 √不适用
简化处理的短期租赁或低价值资产的租赁费用
√适用 □不适用

单位：元

项目	本期发生额	上期发生额
计入当期损益的采用简化处理的短期租赁费用	5,985,918.05	5,385,897.72
计入当期损益的采用简化处理的低价值资产租赁费用(短期租赁除外)	549,722.41	384,586.79

售后租回交易及判断依据
□适用 √不适用

与租赁相关的现金流出总额 15,996,673.37(单位：元 币种：人民币)

(2) 作为出租人

作为出租人的经营租赁

□适用 √不适用

作为出租人的融资租赁

□适用 √不适用

未折现租赁收款额与租赁投资净额的调节表

□适用 √不适用

未来五年未折现租赁收款额

□适用 √不适用

(3) 作为生产商或经销商确认融资租赁销售损益

□适用 √不适用

其他说明

无

83、 其他

□适用 √不适用

八、研发支出

(1).按费用性质列示

√适用 □不适用

单位：元 币种：人民币

项目	本期发生额	上期发生额
工资及福利	186,746,302.71	169,009,773.76
股份支付	-849,412.50	3,113,340.00
折旧、摊销及租赁费	15,147,338.11	12,696,102.12
材料领用	22,484,468.28	18,602,217.84
技术服务费	9,523,808.72	11,274,404.21
差旅费	2,459,824.81	1,647,220.22
其他	2,729,283.95	2,091,723.01
合计	238,241,614.08	218,434,781.16
其中：费用化研发支出	238,241,614.08	218,434,781.16
资本化研发支出		

其他说明：

无

(2).符合资本化条件的研发项目开发支出

□适用 √不适用

重要的资本化研发项目

□适用 √不适用

开发支出减值准备

□适用 √不适用

其他说明
无

(3).重要的外购在研项目
□适用 √不适用

九、合并范围的变更
1、 非同一控制下企业合并
□适用 √不适用

2、 同一控制下企业合并
□适用 √不适用

3、 反向购买
□适用 √不适用

4、 处置子公司
本期是否存在丧失子公司控制权的交易或事项
□适用 √不适用

其他说明：
□适用 √不适用

是否存在通过多次交易分步处置对子公司投资且在本期丧失控制权的情形
□适用 √不适用

其他说明：
□适用 √不适用

5、 其他原因的合并范围变动
说明其他原因导致的合并范围变动（如，新设子公司、清算子公司等）及其相关情况：
√适用 □不适用
报告期内合并范围的变动如下：新设全资子公司 Moons' Industries(UK), Ltd.

6、 其他
□适用 √不适用

十、在其他主体中的权益
1、 在子公司中的权益
(1).企业集团的构成
√适用 □不适用

单位:万元 币种:人民币

子公司名称	主要经营地	注册资本	注册地	业务性质	持股比例(%)		取得方式
					直接	间接	
鸣志软件	上海	500	上海	生产销售		100	设立
节冠科技	上海	50	上海	生产销售	100		设立
鸣志国贸	上海	2,000	上海	贸易	100		同一控制下企业合并
鸣志安浦	上海	75 万美元	上海	生产销售	75	25	非同一控制下企业合并

鸣志自控	上海	3,000	上海	生产销售	100		同一控制下企业合并
鸣志工业欧洲	意大利	35 万欧元	意大利	贸易		100	同一控制下企业合并
鸣志工业美国	美国	10 万美元	美国	贸易		100	同一控制下企业合并
鸣志工业东南亚	新加坡	25 万新加坡元	新加坡	贸易		100	同一控制下企业合并
鸣志工业日本	日本	500 万日元	日本	贸易		100	设立
安浦鸣志德国	德国	100 万欧元	德国	贸易		100	设立
美国 AMP	美国	221 万美元	美国	生产销售		100	非同一控制下企业合并
美国 LIN	美国	10 万美元	美国	生产销售		100	非同一控制下企业合并
南京 LIN	南京	84 万美元	南京	生产销售		100	非同一控制下企业合并
鸣志工业香港	香港	500 万美元	香港	贸易	100		设立
鸣志太仓	太仓	18,000	太仓	生产销售	100		设立
运控电子	常州	3,480	常州	生产销售	99.54		非同一控制下企业合并
达利申	常州	50	常州	生产销售		99.54	非同一控制下企业合并
鸣志派博思	上海	75 万美元	上海	生产销售	75		非同一控制下企业合并
鸣志美洲控股	美国	1 万美元	美国	投资	100		设立
鸣志坤童	上海	500	上海	生产销售		100	设立
鸣志奥博	上海	500	上海	生产销售	100		设立
瑞士 T Motion	瑞士	10 万瑞士法郎	瑞士	投资	100		非同一控制下企业合并
TSS	瑞士	20 万瑞士法郎	瑞士	销售		100	非同一控制下企业合并
TSI	罗马尼亚	3,500 罗马尼亚列伊	罗马尼亚	研发		100	非同一控制下企业合并
鸣志印度	印度	1,200 万印度卢比	印度	生产销售	99	1	设立
鸣志工业越南	越南	660 万美元	越南	生产销售	90	10	设立
鸣志智能	苏州	500	苏州	生产销售	100		设立
鸣志茵德斯	上海	1,000	上海	租赁和商务服务业	100		设立
鸣志深圳	深圳	50	深圳	销售	100		设立
鸣志常州	常州	1,000	常州	生产	100		设立
鸣志工业英国	英国	100 万英镑	英国	销售	100		设立

在子公司的持股比例不同于表决权比例的说明：
无

持有半数或以下表决权但仍控制被投资单位、以及持有半数以上表决权但不控制被投资单位的依据：
无

对于纳入合并范围的重要的结构化主体，控制的依据：
无

确定公司是代理人还是委托人的依据：
无

其他说明：
无

(2).重要的非全资子公司

√适用 □不适用

单位:元币种:人民币

子公司名称	少数股东持股比例	本期归属于少数股东的损益	本期向少数股东宣告分派的股利	期末少数股东权益余额
运控电子	0.4626%	80,679.00		1,073,853.86

子公司少数股东的持股比例不同于表决权比例的说明：
□适用 √不适用

其他说明：
□适用 √不适用

(3).重要非全资子公司的主要财务信息

√适用 □不适用

单位:元币种:人民币

子公司名称	期末余额						期初余额					
	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计
运控电子	206,634,263.25	199,408,308.65	406,042,571.90	165,587,766.14	6,726,638.61	172,314,404.75	184,020,365.80	159,341,540.13	343,361,905.93	119,583,448.16	7,531,646.99	127,115,095.15

子公司名称	本期发生额				上期发生额			
	营业收入	净利润	综合收益总额	经营活动现金流量	营业收入	净利润	综合收益总额	经营活动现金流量
运控电子	288,167,876.56	17,440,337.75	17,440,337.75	16,462,662.42	337,752,310.82	15,835,748.64	15,835,748.64	26,344,685.40

其他说明：
无

(4).使用企业集团资产和清偿企业集团债务的重大限制
□适用 √不适用

(5).向纳入合并财务报表范围的结构化主体提供的财务支持或其他支持
□适用 √不适用

其他说明：
□适用 √不适用

2、 在子公司的所有者权益份额发生变化且仍控制子公司的交易
□适用 √不适用

3、 在合营企业或联营企业中的权益
□适用 √不适用

4、 重要的共同经营
□适用 √不适用

5、 在未纳入合并财务报表范围的结构化主体中的权益
未纳入合并财务报表范围的结构化主体的相关说明：
□适用 √不适用

6、 其他
□适用 √不适用

十一、 政府补助

1、 报告期末按应收金额确认的政府补助
□适用 √不适用

未能在预计时点收到预计金额的政府补助的原因
□适用 √不适用

2、 涉及政府补助的负债项目
√适用 □不适用

单位：元币种：人民币

财务报表项目	期初余额	本期新增补助金额	本期计入营业外收入金额	本期转入其他收益	本期其他变动	期末余额	与资产/收益相关
2018 第十批产业转型（重点技改）	665,526.49			309,701.20		355,825.29	与资产相关
合计	665,526.49			309,701.20		355,825.29	/

3、 计入当期损益的政府补助
√适用 □不适用

单位：元 币种：人民币

类型	本期发生额	上期发生额
与收益相关	22,729,327.78	20,441,943.93
与资产相关	969,538.68	4,720,857.20
合计	23,698,866.46	25,162,801.13

其他说明：
无

十二、 与金融工具相关的风险

1、 金融工具的风险

√适用 □不适用

本公司从事风险管理的目标是在风险和收益之间取得平衡，将风险对本公司经营业绩的负面影响降至最低水平，使股东和其他权益投资者的利益最大化。基于该风险管理目标，本公司风险管理的基本策略是确认和分析本公司面临的各种风险，建立适当的风险承受底线和进行风险管理，并及时可靠地对各种风险进行监督，将风险控制在限定的范围内。

本公司的金融工具导致的主要风险是信用风险、流动风险及市场风险。管理层已审议并批准管理这些风险的政策，概括如下。

(一)信用风险

信用风险，是指金融工具的一方不能履行义务，造成另一方发生财务损失的风险。

本公司的信用风险主要与应收款项有关。为控制该项风险，本公司分别采取了以下措施。

1.应收账款、应收票据

本公司仅与经认可的、信誉良好的第三方进行交易。按照本公司的政策，需对所有要求采用信用方式进行交易的客户进行信用审核。另外，本公司对应收账款余额进行持续监控，以确保本公司不致面临重大坏账风险。

由于本公司的应收账款风险点分布多个合作方和多个客户，截至 2023 年 12 月 31 日，本公司应收账款 27.20%（2022 年 12 月 31 日：25.23%）源于前五大客户，本公司不存在重大的信用集中风险。

2.其他应收款

本公司的其他应收款主要系保证金及员工备用金等，公司对此等款项与相关经济业务一并管理并持续监控，以确保本公司不致面临重大坏账风险。

本公司的应收款项中尚未逾期和发生减值的金额，以及虽已逾期但未减值的金融资产的期限分析如下：

项目	期末余额				
	未逾期未减值	已逾期未减值			合计
		1 年以内	1-2 年	2 年以上	
应收票据	31,380,245.46				31,380,245.46
应收款项融资	72,990,028.71				72,990,028.71
小计	104,370,274.17				104,370,274.17

项目	期初余额				
	未逾期未减值	已逾期未减值			合计
		1 年以内	1-2 年	2 年以上	
应收票据	58,628,631.11				58,628,631.11
应收款项融资	50,948,295.63				50,948,295.63
小计	109,576,926.74				109,576,926.74

(二)流动风险

流动风险，是指企业在履行与金融负债有关的义务时遇到资金短缺的风险，其可能源于无法尽快以公允价值售出金融资产；或者源于对方无法偿还其合同债务；或者源于提前到期的债务；或者源于无法产生预期的现金流量。

为控制该项风险，本公司综合运用票据结算、银行借款等多种融资手段，并采取长、短期融资方式适当结合，优化融资结构的方法，保持融资持续性与灵活性之间的平衡。本公司已从多家商业银行取得银行授信额度以满足营运资金需求和资本开支。

金融工具按剩余到期日分类

项目	期末余额				
	账面价值	未折现合同金额	1 年以内	1-3 年	3 年以上
短期借款	183,700,198.95		183,700,198.95		
应付票据					
应付账款	315,563,233.52		315,563,233.52		
其他应付款	285,505,604.27		285,505,604.27		
一年内到期的非流动负债	17,435,008.95	20,043,558.20	17,435,008.95		
租赁负债	53,030,879.06	57,391,637.46		27,446,498.64	25,584,380.42
长期借款					
小计	855,234,924.75	77,435,195.66	802,204,045.69	27,446,498.64	25,584,380.42

项目	期初余额				
	账面价值	未折现合同金额	1 年以内	1-3 年	3 年以上
短期借款	313,805,812.19		313,805,812.19		
应付票据	6,075,078.18		6,075,078.18		
应付账款	465,158,670.33		465,158,670.33		
其他应付款	29,456,673.20		29,456,673.20		
一年内到期的非流动负债	17,447,840.54	20,055,201.45	17,447,840.54		
租赁负债	55,533,035.30	60,680,817.17		40,776,164.17	14,756,871.13
长期借款					
小计	887,477,109.74	80,736,018.62	831,944,074.44	40,776,164.17	14,756,871.13

(三) 市场风险

市场风险，是指金融工具的公允价值或未来现金流量因市场价格变动而发生波动的风险。市场风险主要包括利率风险和外汇风险。

1、利率风险

利率风险，是指金融工具的公允价值或未来现金流量因市场利率变动而发生波动的风险。本公司面临的市场利率变动的风险主要与本公司以浮动利率计息的借款有关。

2、外汇风险

外汇风险是因汇率变动产生的风险。本公司面临的汇率变动的风险主要与本公司外币货币性资产和负债有关。对于外币资产和负债，如果出现短期的失衡情况，本公司会在必要时按市场汇率买卖外币，以确保将净风险敞口维持在可接受的水平。

本公司期末外币金融资产和外币金融负债列示见本附注项目注释其他之外币货币性项目说明。

(四) 资本风险管理

本公司的资本风险管理政策是保障公司持续经营，为股东提供回报和为其他利益相关者提供利益，同时维持最佳的资本结构以降低资本成本。

本公司的资本结构包括短期借款、银行存款及本公司所有者权益。管理层通过考虑资金成本及各类资本风险而确定资本结构。本公司将通过派发股利或偿还银行借款平衡资本结构。

本公司采用资产负债率监督资本风险。截至 2023 年 12 月 31 日，本公司的资产负债比率为 25.68%（2022 年 12 月 31 日：29.72%）。

2、 套期

(1) 公司开展套期业务进行风险管理

□适用 √不适用

其他说明

□适用 √不适用

(2) 公司开展符合条件套期业务并应用套期会计

□适用 √不适用

其他说明

□适用 √不适用

(3) 公司开展套期业务进行风险管理、预期能实现风险管理目标但未应用套期会计

□适用 √不适用

其他说明

□适用 √不适用

3、 金融资产转移

(1) 转移方式分类

□适用 √不适用

(2) 因转移而终止确认的金融资产

□适用 √不适用

(3) 继续涉入的转移金融资产

□适用 √不适用

其他说明

□适用 √不适用

十三、 公允价值的披露

1、 以公允价值计量的资产和负债的期末公允价值

√适用 □不适用

单位:元 币种:人民币

项目	期末公允价值			
	第一层次公允价值计量	第二层次公允价值计量	第三层次公允价值计量	合计
一、持续的公允价值计量				
（一）交易性金融资产				
1.以公允价值计量且变动计入当期损益的金融资产				
（1）债务工具投资				
（2）权益工具投资				
（3）衍生金融资产				
（4）应收款项融资			72,990,028.71	72,990,028.71
持续以公允价值计量的资产总额			72,990,028.71	72,990,028.71

2、 持续和非持续第一层次公允价值计量项目市价的确定依据
□适用 √不适用

3、 持续和非持续第二层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息
□适用 √不适用

4、 持续和非持续第三层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息
√适用 □不适用
应收款项融资剩余期限较短，账面价值与公允价值相近，采用账面价值作为公允价值。

5、 持续的第三层次公允价值计量项目，期初与期末账面价值间的调节信息及不可观察参数敏感性分析
□适用 √不适用

6、 持续的公允价值计量项目，本期内发生各层级之间转换的，转换的原因及确定转换时点的政策
□适用 √不适用

7、 本期内发生的估值技术变更及变更原因
□适用 √不适用

8、 不以公允价值计量的金融资产和金融负债的公允价值情况
√适用 □不适用

管理层已经评估了货币资金、应收票据、应收账款、其他应收款、其他流动资产、应付票据、应付账款、其他应付款、其他流动负债等，因剩余期限不长，公允价值与账面价值相若。

9、 其他
□适用 √不适用

十四、 关联方及关联交易

1、 本企业的母公司情况
√适用 □不适用

单位：万元币种：人民币

母公司名称	注册地	业务性质	注册资本	母公司对本企业的持股比例(%)	母公司对本企业的表决权比例(%)
鸣志投资	上海	投资管理	500 万人民币	56.08%	56.08%

本企业的母公司情况的说明
无

本企业最终控制方是常建鸣、傅磊夫妇
其他说明：
无

2、 本企业的子公司情况
本企业子公司的情况详见附注
√适用 □不适用
本公司子公司情况详见附注“九/1.在子公司中的权益”

3、 本企业合营和联营企业情况
本企业重要的合营或联营企业详见附注
□适用 √不适用

本期与本公司发生关联方交易，或前期与本公司发生关联方交易形成余额的其他合营或联营企业情况如下
□适用 √不适用

其他说明
□适用 √不适用

4、 其他关联方情况
√适用 □不适用

其他关联方名称	其他关联方与本企业关系
鸣志电工	同受实际控制人控制的公司
电工太仓	同受实际控制人控制的公司
常州精锐	公司董事亲属控股公司
IMM	实际控制人控制的公司
J&C	实际控制人控制的公司
上海屹捷	实际控制人直系亲属控制的公司
ShuqiChang	实际控制人及其他实际控制人的关联人
MPP	同受实际控制人控制的公司
Ted T. Lin	公司董事
Lintek	公司董事控股公司

其他说明
无

5、 关联交易情况
(1).购销商品、提供和接受劳务的关联交易
采购商品/接受劳务情况表
√适用 □不适用

单位：元币种：人民币

关联方	关联交易内容	本期发生额	获批的交易额度（如适用）	是否超过交易额度（如适用）	上期发生额
常州精锐	采购	13,609,698.41	2100 万	否	16,340,125.02
鸣志电工	采购	292,449.50	5,400 万	否	152,080.97
电工精密	采购	30,896,218.67		否	41,564,796.68
MPP	采购	1,990,234.25		否	279,300.63
电工精密	水电费收入	396,030.27			
电工精密	服务费收入	512,871.53			

出售商品/提供劳务情况表
√适用 □不适用

单位：元币种：人民币

关联方	关联交易内容	本期发生额	上期发生额
电工精密	销售商品	1,452,542.33	1,550,160.74
IMM	服务费收入	34,421.40	31,961.25
鸣志电工	水电费收入		26,133.24
电工精密	服务费收入		42,215.84

购销商品、提供和接受劳务的关联交易说明
□适用 √不适用

(2). 关联受托管理/承包及委托管理/出包情况

本公司受托管理/承包情况表：

□适用 √不适用

关联托管/承包情况说明

□适用 √不适用

本公司委托管理/出包情况表

□适用 √不适用

关联管理/出包情况说明

□适用 √不适用

(3). 关联租赁情况

本公司作为出租方：

√适用 □不适用

单位：元币种：人民币

承租方名称	租赁资产种类	本期确认的租赁收入	上期确认的租赁收入
鸣志电工	房屋建筑物	14,231.40	60,977.64

本公司作为承租方：

√适用 □不适用

单位：元币种：人民币

出租方名称	租赁资产种类	简化处理的短期租赁和低价值资产租赁的租金费用（如适用）		未纳入租赁负债计量的可变租赁付款额（如适用）		支付的租金		承担的租赁负债利息支出		增加的使用权资产	
		本期发生额	上期发生额	本期发生额	上期发生额	本期发生额	上期发生额	本期发生额	上期发生额	本期发生额	上期发生额
IMM	房屋建筑物					504,847.20	489,277.80	22,720.11	27,316.50		
J&C	房屋建筑物					871,306.28	841,002.38	372,538.38	13,113.73	4,954,649.41	
傅磊	房屋建筑物	105,996.00	105,996.00			105,996.00	105,996.00				
ShuqiChang	房屋建筑物	60,000.00				60,000.00					
Lintek	房屋建筑物					2,545,664.34	2,434,445.69	696,800.96	733,990.61		
电工精密	房屋建筑物	1,654,101.32	1,326,473.43			1,654,101.32	1,326,473.43				
电工精密	房屋建筑物					2,214,346.45		334,056.47		8,893,538.73	

关联租赁情况说明
□适用 √不适用

(4).关联担保情况
本公司作为担保方
□适用 √不适用

本公司作为被担保方
□适用 √不适用

关联担保情况说明
□适用 √不适用

(5).关联方资金拆借
□适用 √不适用

(6).关联方资产转让、债务重组情况
□适用 √不适用

(7).关键管理人员报酬
√适用 □不适用

单位：万元币种：人民币

项目	本期发生额	上期发生额
关键管理人员报酬	1,233.77	1,717.73

(8).其他关联交易
□适用 √不适用

6、 应收、应付关联方等未结算项目情况
(1).应收项目
√适用 □不适用

单位:元币种:人民币

项目名称	关联方	期末余额		期初余额	
		账面余额	坏账准备	账面余额	坏账准备
应收账款	鸣志电工	21,928.22	21,928.22	37,753.36	11,755.37
应收账款	电工精密	888,807.18	90,392.57	1,384,408.86	95,430.54
应收账款	IMM	42,941.68	2,147.08	40,699.02	2,034.95
应收账款	MPP	5.66	0.28		
其他应收款	鸣志电工	7,599.64			

(2).应付项目
√适用 □不适用

单位:元币种:人民币

项目名称	关联方	期末账面余额	期初账面余额
应付账款	常州精锐	5,128,553.44	5,103,334.81
应付账款	鸣志电工		22,704.43
应付账款	电工精密	7,634,111.25	11,929,809.32
应付账款	MPP	43,003.39	35,574.67
其他应付款	电工精密		
一年内到期的非流动负债	Lintek	2,008,690.51	1,821,130.30
租赁负债	Lintek	14,449,732.36	17,978,385.08

一年内到期的非流动负债	J&C	560,606.61	
租赁负债	J&C	3,910,247.24	
一年内到期的非流动负债	IMM	499,952.40	467,258.37
租赁负债	IMM	891,927.05	1,319,187.39
一年内到期的非流动负债	电工精密	2,082,252.33	
租赁负债	电工精密	4,930,996.42	

(3).其他项目

□适用 √不适用

7、 关联方承诺

□适用 √不适用

8、 其他

□适用 √不适用

十五、 股份支付

1、 各项权益工具

√适用 □不适用

数量单位：股金额单位：元币种：人民币

授予对象类别	本期授予		本期行权		本期解锁		本期失效	
	数量	金额	数量	金额	数量	金额	数量	金额
管理及核心人员			163,800.00	205,783.30	1,070,700.00	7,709,040.00	168,000.00	1,166,805.42
合计			163,800.00	205,783.30	1,070,700.00	7,709,040.00	168,000.00	1,166,805.42

期末发行在外的股票期权或其他权益工具

√适用 □不适用

授予对象类别	期末发行在外的股票期权		期末发行在外的其他权益工具	
	行权价格的范围	合同剩余期限	行权价格的范围	合同剩余期限
管理及核心人员	17.31 元/股	5.5 个月		

其他说明

无

2、 以权益结算的股份支付情况

√适用 □不适用

单位：元币种：人民币

授予日权益工具公允价值的确定方法	(1)每股限制性股票的股份支付公允价值=公司股票的市场价格(首次授予日收盘价)-授予价格，测算得出每股限制性股票的公允价值(2)公司选择市场通用的 Black-Scholes 模型来计算期权的公允价值
授予日权益工具公允价值的重要参数	历史波动率、无风险利率、股息率
可行权权益工具数量的确定依据	按预估可行权人员年度离职率为基础
本期估计与上期估计有重大差异的原因	无
以权益结算的股份支付计入资本公积的累计金额	18,594,026.70 元
本期以权益结算的股份支付确认的费用总额	-2,935,824.70 元

其他说明

无

3、 以现金结算的股份支付情况

□适用 √不适用

4、 本期股份支付费用

□适用 √不适用

5、 股份支付的修改、终止情况

□适用 √不适用

6、 其他

□适用 √不适用

十六、 承诺及或有事项

1、 重要承诺事项

√适用 □不适用

资产负债表日存在的对外重要承诺、性质、金额

截至 2023 年 12 月 31 日，本公司发生的需要披露的重大承诺事项如下：

根据已签订的工程合同和设备安装合同等，本公司将要支付的工程款为 1.19 亿元。

2、 或有事项

(1).资产负债表日存在的重要或有事项

□适用 √不适用

(2).公司没有需要披露的重要或有事项，也应予以说明：

□适用 √不适用

3、 其他

□适用 √不适用

十七、 资产负债表日后事项

1、 重要的非调整事项

□适用 √不适用

2、 利润分配情况

□适用 √不适用

3、 销售退回

□适用 √不适用

4、 其他资产负债表日后事项说明

√适用 □不适用

根据 2024 年 4 月 26 日第四届董事会第十八次会议，本公司拟对 2023 年度利润进行分配，以实施权益分派股权登记日登记的总股本为基数，每 10 股派发现金红利 0.40 元（含税），共计派发现金红利 16,802,640.00 元（含税）；不进行资本公积金转增股本；不送红股。

十八、 其他重要事项

1、 前期会计差错更正

(1).追溯重述法

□适用 √不适用

(2).未来适用法

□适用 √不适用

2、 重要债务重组

□适用 √不适用

3、 资产置换

(1).非货币性资产交换

□适用 √不适用

(2).其他资产置换

□适用 √不适用

4、 年金计划

□适用 √不适用

5、 终止经营

□适用 √不适用

6、 分部信息

(1).报告分部的确定依据与会计政策

√适用 □不适用

公司以内部组织结构、管理要求、内部报告制度等为依据确定经营分部。公司的经营分部是指同时满足下列条件的组成部分：

(1)该组成部分能够在日常活动中产生收入、发生费用；

(2)管理层能够定期评价该组成部分的经营成果，以决定向其配置资源、评价其业绩；

(3)能够通过分析取得该组成部分的财务状况、经营成果和现金流量等有关会计信息。

本公司以产品分部为基础确定报告分部，与各分部共同使用的资产、负债按照规模比例在不同的分部之间分配。

(2).报告分部的财务信息

√适用 □不适用

单位：元币种：人民币

项目	控制电机及其驱动系统	设备状态管理系统类	电源与照明系统控制板块	贸易类产品	其他	分部间抵销	合计
营业收入	2,072,044,697.73	48,320,388.64	163,335,517.26	257,922,818.54	1,167,695.44		2,542,791,117.61
营业成本	1,255,651,412.14	13,009,159.31	116,258,423.99	211,263,519.53	984,794.99		1,597,167,309.96
净利润	135,791,812.25	144,754.13	-14,591,952.41	20,517,661.10	75,792.65		141,938,067.72
资产总额	2,238,530,467.84	68,614,092.60	190,706,877.95	250,692,466.78	1,733,619,125.95	-640,603,442.94	3,841,559,588.18
负债总额	530,000,663.88	12,842,331.02	62,168,820.65	84,985,029.20	898,285,717.13	-601,905,821.06	986,376,740.82

(3).公司无报告分部的，或者不能披露各报告分部的资产总额和负债总额的，应说明原因

□适用 √不适用

(4).其他说明

□适用 √不适用

7、 其他对投资者决策有影响的重要交易和事项

□适用 √不适用

8、 其他

□适用 √不适用

十九、 母公司财务报表主要项目注释

1、 应收账款

(1).按账龄披露

√适用 □不适用

单位：元币种：人民币

账龄	期末账面余额	期初账面余额
1 年以内		
其中：1 年以内分项		
1 年以内	142,147,473.67	383,281,870.41
1 年以内小计	142,147,473.67	383,281,870.41
1 至 2 年	223,145,294.34	21,081,110.51
2 至 3 年	10,461,678.25	5,672,362.80
3 年以上	8,858,710.18	3,198,098.63
合计	384,613,156.44	413,233,442.35

(2).按坏账计提方法分类披露

√适用 □不适用

单位：元币种：人民币

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	计提比例(%)		金额	比例(%)	金额	计提比例(%)	
按单项计提坏账准备										
按组合计提坏账准备	384,613,156.44	100.00	6,272,992.81	100.00	378,340,163.63	413,233,442.35	100.00	5,528,367.67	100.00	407,705,074.68
其中：										
组合 3	101,359,833.70	26.35	6,272,992.81	100.00	95,086,840.89	94,915,250.01	22.97	5,528,367.67	100.00	89,386,882.34
组合 4	283,253,322.74	73.65			283,253,322.74	318,318,192.34	77.03			318,318,192.34
合计	384,613,156.44	100.00	6,272,992.81	100.00	378,340,163.63	413,233,442.35	100.00	5,528,367.67	100.00	407,705,074.68

按单项计提坏账准备：

□适用 √不适用

按组合计提坏账准备：

√适用 □不适用

组合计提项目：组合 3

单位：元 币种：人民币

名称	期末余额		
	应收账款	坏账准备	计提比例（%）
1 年以内	99,251,302.91	4,962,565.14	5
1 至 2 年	346,921.82	69,384.36	20
2 至 3 年	1,041,131.33	520,565.67	50
3 年以上	720,477.64	720,477.64	100
合计	101,359,833.70	6,272,992.81	

按组合计提坏账准备的说明：
√适用 □不适用
确定该组合的依据：
组合 3：非集团内的关联公司及第三方。

组合计提项目：组合 4

单位：元 币种：人民币

名称	期末余额		
	应收账款	坏账准备	计提比例（%）
组合 4	283,253,322.74		
合计	283,253,322.74		

按组合计提坏账准备的说明：
√适用 □不适用
确定该组合的依据：
组合 4：合并范围内关联方。
组合 4 中，不计提坏账准备的应收账款。

按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收账款账面余额显著变动的情况说明：
□适用 √不适用

(3).坏账准备的情况
√适用 □不适用

单位：元币种：人民币

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	转销或核销	其他变动	
组合 3	5,528,367.67	744,625.14				6,272,992.81
组合 4						
合计	5,528,367.67	744,625.14				6,272,992.81

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明
无

(4).本期实际核销的应收账款情况
□适用 √不适用

其中重要的应收账款核销情况
□适用 √不适用

应收账款核销说明：
□适用 √不适用

(5). 按欠款方归集的期末余额前五名的应收账款和合同资产情况

√适用 □不适用

单位：元币种：人民币

单位名称	应收账款期末余额	合同资产期末余额	应收账款和合同资产期末余额	占应收账款和合同资产期末余额合计数的比例（%）	坏账准备期末余额
客户一	236,548,366.22		236,548,366.22	61.5	
客户二	23,093,960.52		23,093,960.52	6	1,154,698.03
客户三	17,944,490.76		17,944,490.76	4.67	
客户四	11,486,112.99		11,486,112.99	2.99	
客户五	7,768,164.33		7,768,164.33	2.02	388,408.22
合计	296,841,094.82		296,841,094.82	77.18	1,543,106.25

其他说明

无

其他说明：

□适用 √不适用

2、 其他应收款

项目列示

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
应收利息	33,560.49	33,560.49
应收股利		
其他应收款	632,013,337.04	480,575,584.08
合计	632,046,897.53	480,609,144.57

其他说明：

√适用 □不适用

无

应收利息

(1). 应收利息分类

√适用 □不适用

单位：元币种：人民币

项目	期末余额	期初余额
定期存款		
委托贷款		
债券投资		
子公司资金拆借	33,560.49	33,560.49
合计	33,560.49	33,560.49

(2). 重要逾期利息

□适用 √不适用

(3). 按坏账计提方法分类披露

□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

(4).按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收利息账面余额显著变动的情况说明：
□适用 √不适用

(5).坏账准备的情况
□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(6).本期实际核销的应收利息情况
□适用 √不适用

其中重要的应收利息核销情况
□适用 √不适用

核销说明：
□适用 √不适用

其他说明：
□适用 √不适用

应收股利
(1).应收股利
□适用 √不适用

(2).重要的账龄超过 1 年的应收股利
□适用 √不适用

(3).按坏账计提方法分类披露
□适用 √不适用

按单项计提坏账准备：
□适用 √不适用

按单项计提坏账准备的说明：
□适用 √不适用

按组合计提坏账准备：
□适用 √不适用

(4). 按预期信用损失一般模型计提坏账准备
□适用 √不适用

各阶段划分依据和坏账准备计提比例
无

对本期发生损失准备变动的应收股利账面余额显著变动的情况说明：
□适用 √不适用

(5). 坏账准备的情况
□适用 √不适用

其中本期坏账准备收回或转回金额重要的：
□适用 √不适用

其他说明：
无

(6). 本期实际核销的应收股利情况
□适用 √不适用

其中重要的应收股利核销情况
□适用 √不适用

核销说明：
□适用 √不适用

其他说明：
□适用 √不适用

其他应收款
(1). 按账龄披露
√适用 □不适用

单位：元币种：人民币

账龄	期末账面余额	期初账面余额
1 年以内		
其中：1 年以内分项		
1 年以内	352,939,652.87	283,216,169.03
1 年以内小计	352,939,652.87	283,216,169.03
1 至 2 年	137,864,042.08	91,286,079.40
2 至 3 年	35,372,659.40	85,708,601.98
3 年以上	105,836,982.69	20,364,733.67
小计	632,013,337.04	480,575,584.08

(2). 按款项性质分类情况
√适用 □不适用

单位：元币种：人民币

款项性质	期末账面余额	期初账面余额
资金拆借	497,988,545.82	378,231,758.19

员工备用金	20,000.00	56,247.00
员工借款	189,695.00	720,552.38
押金及保证金	625,791.20	1,120,471.20
搬迁相关职工安置费用等	132,887,425.80	100,440,197.02
其他	301,879.22	6,358.29
合计	632,013,337.04	480,575,584.08

(3). 坏账准备计提情况

□适用 √不适用

各阶段划分依据和坏账准备计提比例

无

对本期发生损失准备变动的其他应收款账面余额显著变动的情况说明：

□适用 √不适用

本期坏账准备计提金额以及评估金融工具的信用风险是否显著增加的采用依据：

□适用 √不适用

(4). 坏账准备的情况

□适用 √不适用

其中本期坏账准备转回或收回金额重要的：

□适用 √不适用

其他说明

无

(5). 本期实际核销的其他应收款情况

□适用 √不适用

其中重要的其他应收款核销情况：

□适用 √不适用

其他应收款核销说明：

□适用 √不适用

(6). 按欠款方归集的期末余额前五名的其他应收款情况

√适用 □不适用

单位：元币种：人民币

单位名称	期末余额	占其他应收款期末余额合计数的比例(%)	款项的性质	账龄	坏账准备期末余额
鸣志太仓	288,749,276.93	45.69	资金拆借	1 年以内，1-2 年，2-3 年，3 年以上	
搬迁相关职工安置费用等	132,887,425.80	21.03	搬迁安置费用	1 年以内，1-2 年	
运控电子	70,265,000.00	11.12	资金拆借	1 年以内，1-2 年	
鸣志常州	60,000,000.00	9.49	资金拆借	1 年以内，1-2 年	
鸣志自控	56,708,526.33	8.97	资金拆借	1 年以内，3 年以上	
合计	608,610,229.06	96.30	/	/	

(7).因资金集中管理而列报于其他应收款

□适用 √不适用

其他说明：

□适用 √不适用

3、 长期股权投资

√适用 □不适用

单位：元币种：人民币

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
对子公司投资	1,131,982,811.93		1,131,982,811.93	1,122,692,833.55		1,122,692,833.55
对联营、合营企业投资						
合计	1,131,982,811.93		1,131,982,811.93	1,122,692,833.55		1,122,692,833.55

(1). 对子公司投资

√适用 □不适用

单位：元币种：人民币

被投资单位	期初余额	本期增加	本期减少	期末余额	本期计提减值准备	减值准备期末余额
鸣志安浦	16,346,668.09	695,163.75		17,041,831.84		
节冠科技	779,668.15	-58,568.13		721,100.02		
鸣志国贸	18,331,801.83	317,842.50		18,649,644.33		
鸣志自控	36,261,172.75	-641,114.63		35,620,058.12		
鸣志派博思	5,285,629.56	92,413.13		5,378,042.69		
运控电子	300,161,007.66	41,018.63		300,202,026.29		
鸣志太仓	151,727,169.57	3,453,480.94		155,180,650.51		
鸣志工业香港	31,382,000.00			31,382,000.00		
鸣志美洲控股	296,155,146.55			296,155,146.55		
瑞士 T Motion	209,373,016.70			209,373,016.70		
鸣志奥博	2,975,632.81	245,892.19		3,221,525.00		
鸣志印度	1,152,151.88			1,152,151.88		
鸣志工业越南	37,761,768.00			37,761,768.00		
鸣志智能	5,000,000.00	143,850.00		5,143,850.00		
鸣志常州	10,000,000.00			10,000,000.00		
鸣志茵德斯		5,000,000.00		5,000,000.00		
合计	1,122,692,833.55	9,289,978.38		1,131,982,811.93		

(2). 对联营、合营企业投资

□适用 √不适用

(3).长期股权投资的减值测试情况

□适用 √不适用

其他说明：

无

4、 营业收入和营业成本

(1). 营业收入和营业成本情况

√适用 □不适用

单位：元币种：人民币

项目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	495,748,377.06	407,516,173.77	1,013,467,298.90	791,554,252.67
其他业务	24,785,438.58	1,897,570.43	34,992,155.31	6,748,008.68
合计	520,533,815.64	409,413,744.20	1,048,459,454.21	798,302,261.35

(2). 营业收入、营业成本的分解信息

□适用 √不适用

其他说明

□适用 √不适用

(3). 履约义务的说明

□适用 √不适用

(4). 分摊至剩余履约义务的说明

□适用 √不适用

(5). 重大合同变更或重大交易价格调整

□适用 √不适用

其他说明：

无

5、 投资收益

√适用 □不适用

单位：元币种：人民币

项目	本期发生额	上期发生额
成本法核算的长期股权投资收益	48,108,263.84	17,982,621.14
权益法核算的长期股权投资收益		
处置长期股权投资产生的投资收益		
交易性金融资产在持有期间的投资收益		
其他权益工具投资在持有期间取得的股利收入		
债权投资在持有期间取得的利息收入		
其他债权投资在持有期间取得的利息收入		
处置交易性金融资产取得的投资收益	-411,100.00	
处置其他权益工具投资取得的投资收益		
处置债权投资取得的投资收益		
处置其他债权投资取得的投资收益		
债务重组收益		
合计	47,697,163.84	17,982,621.14

其他说明：

无

6、 其他

□适用 √不适用

二十、 补充资料

1、 当期非经常性损益明细表

√适用 □不适用

单位：元币种：人民币

项目	金额	说明
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	-310,958.62	
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	18,765,555.56	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	1,474,193.29	
计入当期损益的对非金融企业收取的资金占用费		
委托他人投资或管理资产的损益		
对外委托贷款取得的损益		
因不可抗力因素，如遭受自然灾害而产生的各项资产损失		
单独进行减值测试的应收款项减值准备转回	51,106.64	
企业取得子公司、联营企业及合营企业的投资成本小于取得投资时应享有被投资单位可辨认净资产公允价值产生的收益		
同一控制下企业合并产生的子公司期初至合并日的当期净损益		
非货币性资产交换损益		
债务重组损益		
企业因相关经营活动不再持续而发生的一次性费用，如安置职工的支出等		
因税收、会计等法律、法规的调整对当期损益产生的一次性影响		
因取消、修改股权激励计划一次性确认的股份支付费用		
对于现金结算的股份支付，在可行权日之后，应付职工薪酬的公允价值变动产生的损益		
采用公允价值模式进行后续计量的投资性房地产公允价值变动产生的损益		
交易价格显失公允的交易产生的收益		
与公司正常经营业务无关的或有事项产生的损益		
受托经营取得的托管费收入		
除上述各项之外的其他营业外收入和支出	-1,342,065.79	
其他符合非经常性损益定义的损益项目		
减：所得税影响额	3,924,240.04	
少数股东权益影响额（税后）	-60,600.16	
合计	14,652,990.88	

对公司将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。

√适用 □不适用

单位：元币种：人民币

项目	涉及金额	原因
软件产品增值税退税收入	6,436,978.19	符合国家政策规定、持续发生

其他说明

□适用 √不适用

2、 净资产收益率及每股收益

√适用 □不适用

报告期利润	加权平均净资产收益率（%）	每股收益	
		基本每股收益	稀释每股收益
归属于公司普通股股东的净利润	5.05%	0.3371	0.3336
扣除非经常性损益后归属于公司普通股股东的净利润	4.53%	0.3020	0.2988

3、 境内外会计准则下会计数据差异

□适用 √不适用

4、 其他

□适用 √不适用

董事长：常建鸣

董事会批准报送日期：2024 年 4 月 26 日

修订信息

□适用 √不适用