

Stock code: 600415

Stock short name: 小商品城

Summary to 2024 Annual Report of Zhejiang China Commodities City Group Co., Ltd.

Section I Important Statements

- I. This summary is excerpted from the full annual report. For a comprehensive understanding of the Company's operating performance, financial health, and strategic growth initiatives, investors are encouraged to visit www.sse.com.cn and review the complete report in detail.**
- II. The Board of Directors, the Board of Supervisors and the directors, supervisors and senior management of the Company hereby warrant the truthfulness, accuracy and completeness of the contents of the Annual Report, guarantee that there are no false representations, misleading statements or material omissions contained in this Annual Report, and are jointly and severally responsible for the liabilities of the Company.**
- III. All directors of the Company were present at the board meeting.**
- IV. Pan-China Certified Public Accountants LLP has issued an auditor's report with an unqualified opinion for the Company.**
- V. The profit distribution plan for the reporting period or the plan for public reserve funds into share capital that was approved by the board of directors**

Based on the total share capital on the equity registration date for the 2024 profit distribution, a cash dividend of RMB 3.30 (including tax) will be distributed for every 10 shares. Based on the total share capital of the Company at the end of 2024, a total of RMB 1,809,603,155.58 (including tax) in cash dividends will be distributed. If there is a change in the total share capital of the Company before the equity registration date for equity distribution, it is proposed to maintain the per share distribution plan unchanged and adjust the total distribution amount accordingly.

Section II Company Profile

I. Company profile

Stock profile				
Type of stock	Exchange	Stock short name	Stock code	Stock short name before change
A share	Shanghai Stock Exchange	小商品城	600415	None

Contact information	Board Secretary	Securities Affairs Representative
Name	XU Hang	HE Zhichao
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II. Introduction to the main business of the Company in the reporting period

According to the definitions in the Guidelines for Industry Classification of Listed Companies (revised in 2012) released by the CSRC, the Company is engaged in “Business Service” (L72) in “Lease and Business Service” (L).

As a globally renowned small commodity trading center, Yiwu International Trade City has maintained a leading position in the comprehensive market in China for many years due to its huge market transaction volume and wide variety of goods. The Yiwu market has not only formed a strong industrial cluster support in the field of small commodity circulation, but also driven the development of 2.1 million small and medium-sized enterprises and employment of 32 million industrial workers through its influence in 233 countries and regions worldwide.

The significant characteristics of the Yiwu market can be summarized from the following aspects:

1. Active market entities: The Yiwu market is an important practical platform for the concept of "mass entrepreneurship and innovation". It not only drives the development of more than 20 industrial clusters and 2.1 million small and medium-sized enterprises across China, but also attracts over 20,000 resident foreign merchants and nearly 9,000 foreign-owned entities. These numbers make Yiwu an important gathering place for global merchants, known as the "World Supermarket". There are over 200,000 market practitioners, 75,000 operating shops, and a total of over 1.15 million market entities.

2. A wide range of goods: As the world's largest small commodity distribution center, Yiwu market gathers 26 major categories and 2.1 million types of products, forming an "ocean of small commodities and paradise for shoppers ". More than ten thousand new products are launched every day, and the quality, brand and standard of small commodities are exported to the world, becoming the representative of "China-chic trend" and "supply place for bestselling goods".

3. Innovative business scenarios: The Yiwu market is an important birthplace of innovation in trade business scenarios. The pioneering market procurement trade method (with a customs supervision method code of "1039") has driven a 7-fold growth in Yiwu's foreign trade exports in the past decade and has been promoted to 39 pilot units in China. New business forms such as import transshipment, internet celebrity live streaming, and cross-border e-commerce are constantly emerging, forming an e-commerce ecosystem for the full industry chain. The integration and development of the real economy and digital economy have enabled Yiwu to continue to lead the new trend of global trade.

4. High-quality trade ecology: Yiwu market is the preferred place for merchants and enterprises to trade small commodities. Since the pilot program of comprehensive reform in international trade, Yiwu has formed multiple national-level open platforms, including the Free Trade Zone, Comprehensive Bonded Area, Cross-border E-commerce Comprehensive Pilot Area, and Import Trade Promotion Innovation Demonstration Area. In December 2024, Yiwu was approved for a new round of pilot reforms in international trade. The logistics network has covered over 1,500 counties and cities across China and over 700 hub cities worldwide. Government, business, and life services are in line with international standards, providing comprehensive "customs, taxation, currency exchange, transportation, warehousing and financing" services, with continuously optimized the business environment.

The Yiwu market, as a key platform connecting domestic and international trade supply chains, occupies a core position in the global small commodity supply chain and plays a crucial role in promoting internal circulation, enhancing external circulation, and serving the new development pattern of "dual circulation". As a leader and demonstration site of national market procurement trade method, Yiwu has maintained high-speed growth for 10 consecutive years,

effectively stimulating the vitality of market entities and further improving the level of trade facilitation.

In 2024, Yiwu recorded a total import-export volume of RMB668.93 billion, surging 18.2% year-on-year (YoY). This comprised exports of RMB588.96 billion, up 17.7% YoY, and imports of RMB79.97 billion, up 22.2% YoY. These figures represented 12.7%, 15.1%, and 5.9% of the provincial totals for overall trade, exports, and imports respectively. Notably, Yiwu contributed 26.1% to Zhejiang Province's export growth, ranking No.1 among all regions. Yiwu continuously gathers new momentum in foreign trade by exploring emerging markets, building high-level open platforms, and cultivating and strengthening advantageous industries. In 2024, Yiwu's trade with Africa, Latin America, and ASEAN reached RMB122.09 billion, RMB111.67 billion, and RMB64.05 billion respectively, posting YoY growth rates of 16.4%, 24.4%, and 26.2%. Over the same period, total trade with Belt and Road Initiative (BRI) countries amounted to RMB413.34 billion up 18.2% YoY, accounting for 61.8% of Yiwu's overall import-export value. The market procurement trade model delivered remarkable results in 2024, with exports reaching RMB471.76 billion, up 21.5% YoY, representing 80.1% of Yiwu's total exports. Yiwu is transitioning from a national hub for daily consumer goods trade to a regional comprehensive trade hub serving member states of the Regional Comprehensive Economic Partnership (RCEP).

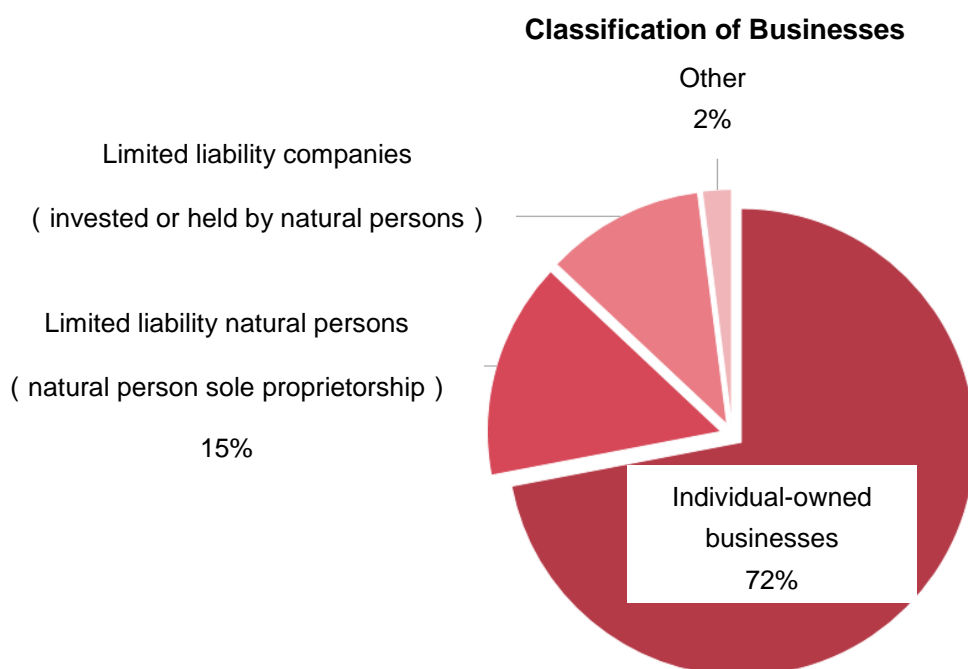
The Company integrates market resources through digital means, connects various links in the supply chain, improves the efficiency of commodity circulation, and promotes the iterative upgrade of market procurement trade method to Version 2.0. Market procurement trade method has become the main force driving the growth of Yiwu's exports. Southeast Asia, the Middle East, and Latin America continued to dominate Yiwu's trade partnerships, while Africa and ASEAN emerged as fast-growing markets. Countries in the Belt and Road Initiative (BRI) and RCEP regions remain key drivers of new opportunities for Yiwu. "AI Globalization", "RMB Internationalization" and "Brands Expansion Overseas" have become new highlights of the Yiwu market.

In 2024, Yiwu attracted 53,000 college graduates and added 75,000 skilled workers, both No.1 in Zhejiang Province. The city also recorded 569,000 inbound foreign business visits, up 55% YoY, a historic high. The express delivery volume reached 12.6 billion pieces, ranking

second in China. During the year, Yiwu opened new air-to-air customs transit routes: Yiwu-Chengdu-Los Angeles and Yiwu-Manila. It was approved as a 10-day transit visa-free port (240 hours), while its airport achieved 3 million annual passengers for the first time, with air cargo volume up 49% and international cargo up 141.2%.

By the end of 2024, Yiwu had over 1.15 million registered market entities, ranking first among China's county-level cities. In terms of sectoral distribution, the majority of market entities in Yiwu are engaged in the wholesale and retail trade sector, which constitutes 74.55% of the total. The Yiwu International Trade City, with over 2.1 million SKU of products, covers nearly every aspect of daily life, providing a robust supply foundation for the development of wholesale and retail sectors. By leveraging its market advantages, diverse product range, industrial heritage, policy-driven business environment, logistics connectivity, e-commerce and digital innovation, and globalization strategies, Yiwu's wholesale and retail industries maintain strong growth momentum.

Regarding the entity type, 72.04% of businesses are individual-owned, reflecting Yiwu's vibrant grassroots entrepreneurial spirit.



(Classification of businesses in Yiwu in 2024)

(1) Main business of the Company

The Company is committed to building a shared trade service platform for small and medium-sized enterprises in China, with a strategic positioning of a "Globally Renowned Integrated Service Provider for International Trade", continuously enriching and improving the three major ecosystems: commodity display and trading ecosystem, supporting services ecosystem, and trade services ecosystem, in order to reduce trade costs, shorten trade chains, improve trade efficiency, continuously create value for the circulation of small commodities, strengthen and consolidate the advantageous position of China's daily consumer goods supply chain in global trade, and serve the new development pattern of domestic-international dual circulation.

The commodity display and trading ecosystem includes on-site market operation and self-operated trade product sales, supporting service ecosystem includes exhibition and hotel sectors, and trade service ecosystem includes Chinagoods online service platform, warehousing logistics and payment, credit reporting, factoring and other businesses.

(2) The main business model of the Company

1. Commodity display and trading ecosystem

(1) Market operation

The market operation business is mainly operated and managed by the subordinate market operation companies of the Company. The main business income of the market operation segment is mainly the income from the use of shops. The Company adopts a shop rental model, that is, the ownership of the shops belongs to the Company, and market traders only have the right to use the shop within the contract period. The Company and market traders sign a contract to clearly stipulate the use period, usage fee and business purpose of the shops. The merchant shall not change the agreed business purpose, and shall not sublet without the Company's consent. The payment for the usage fee shall be made annually or biennially as stipulated in the contract. The Company currently operates a diverse range of markets, which encompass the First to Fifth District Markets, the First District East Expansion Market, the Second District East Market within the International Trade City, in addition to the Huangyuan Market and the International Production Goods Market.

(2) Self-operated trade

ICMALL is the initials of international commodity mall, which is a subsidiary of the well-known Chinese trademark "Yiwu China Small Commodities City". "爱喜猫" is the Chinese transliteration of ICMALL. With the brand vision of "discovering the best products in the world", ICMALL combines over 20,000 high-quality products from imported goods and trendy domestic products, covering six categories: home life, beauty and skincare, mother and baby products, snacks and beverages, entertainment and cultural creativity, and toy digital. ICMALL strives to create a super supply chain channel brand in new fashion, new consumption, and new experience application scenarios.

The Company enters the upstream and downstream of market trade through self-operated trade, fully leveraging its platform and brand advantages, linking trade with the market and nurturing the market, and forming a virtuous and orderly cycle.

2. Supporting services ecosystem

(1) Exhibition

The Company's exhibition business has developed into a professional exhibition enterprise with one-stop service that integrates domestic exhibition organization, overseas exhibition, exhibition hall management, and exhibition supporting services. The exhibition business mainly undertakes self-operated exhibition projects both in China (China Yiwu International Small Commodity (Standard) Expo (UFI), China Yiwu Import Goods Expo (UFI), China Yiwu International Forest Products Expo (UFI), etc.) and overseas (Korean Import Goods Exhibition, China Consumer Goods (Russia) Brand Exhibition, Benin (West Africa) China Commodity Exhibition, etc.), and also engages in exhibition hall operation, development, leasing and other exhibition industry chain services. It also undertakes the operation and management of the Yiwu International Expo Center.

(2) Hotel

The hotel service business is mainly operated and managed by the Company's subsidiary Zhejiang Yandoo Hotel Management Company. There are currently 7 star-rated hotels, 1 high-end homestay, and two catering brands, Fingertip Canteen and Yandoo Cafe. The Company's hotels mainly provide comprehensive services such as accommodation, catering, leisure and

entertainment, and conferences. The hotel's main revenue includes room sales, catering sales, commodity sales, and venue leasing. Sales of guest rooms and catering mainly rely on channels such as clients agreement, conferences, wedding banquets and recommendation by operators of online booking platforms.

3. Trade services ecosystem

(1) Online service platform

The Chinagoods platform of the Company is a B2B digital trade comprehensive service platform that relies on the Company's 75,000 physical shops in the market, serving 2.1 million small and medium-sized enterprises in the upstream and downstream of the industrial chain. It is driven by trade data integration and connects with the needs of both supply and demand sides. The current revenue model of the platform is to collect service fees by providing basic services and value-added services for members, digital advertising business services, digital services for financial institutions, and fourth-party services.

(2) Warehousing and logistics

The Company's warehousing sector is led by warehousing, strengthening the service capacity of Yiwu freight warehouses, regional warehouses, and overseas warehouses, and deeply entering various links of the trade chain. The Company currently has four parks: Chinagoods Shared Cloud Warehouse, International Digital Logistics Market, Huanqiu Yida Supply Chain Industrial Park, and Cross-Border E-Commerce Logistics Park. Chinagoods Shared Cloud Warehouse is market-oriented and uses digital means to form a fully visible warehouse system. It combines public warehouses, express package distribution, and international consolidation to provide convenient warehousing services for market operators, domestic and foreign buyers, logistics and express delivery companies, as well as freight forwarders and foreign trade companies. International Digital Logistics Market and Huanqiu Yida Supply Chain Industrial Park are based on warehousing systems, providing efficient, convenient, and three-dimensional warehousing service systems for market operators.

(3) Payment, credit reporting, factoring and other businesses

The Company's "Yiwu Pay" is a licensed third-party payment institution supervised by the People's Bank of China, providing convenient and secure electronic payment solutions for

merchants through internet payment technology. Yiwu Pay was established in 2012. With its professional global payment service capabilities, financial compliance capabilities, and security risk control capabilities, Yiwu Pay provides a one-stop cross-border payment solution for domestic and foreign customers, enabling them to receive payments in compliance, settle foreign exchange easily, improve fund utilization efficiency, and ensure safe receipt of funds. The Company's business covers various scenarios such as online and on-site B2B payments, cross-border payments, etc. Domestic payment business: As a licensed payment institution, Yiwu Pay links major domestic banking institutions through clearing organizations such as UnionPay and NetsUnion Clearing Corporation, providing merchants with collection services such as bank card fast payment, QR code scanning payment, wallet payment, and e-CNY payment, and obtains payment fee. Cross-border payment business: Yiwu Pay provides one-stop cross-border fund services such as global collection and payment, foreign exchange management, etc. for import and export enterprises, and obtains cross-border payment fee. Payment service business: Yiwu Pay collaborates with CCC Credit, banks and other institutions to provide merchants with a financing credit model based on payment data as the underlying layer, and CCC Credit uniformly encapsulates and outputs it to financial institutions such as banks, providing financing services and obtains corresponding service fees.

CCC Credit was established in July 2014, collaborating with government departments to promote the construction of the city's social credit system. It has established a data system centered on public data, commercial data, and e-commerce data. By constructing precise enterprise portraits, it provides technical support in credit verification, joint rewards and punishments, inclusive finance, and other fields of government and financial institutions, and empowers trade ecological value with data elements. Currently, it covers 1.08 million legal entities, with a total of over 164 million pieces of data. Through the enterprise credit information query platform, CCC Credit provides financial institutions with enterprise credit information query services and carries out data management for inclusive finance of banks. Currently, there are more than 30,000 credit subjects, with a total credit amount of RMB 9.93 billion. CCC Credit charges service fees through technology development, system interface docking, and data support based on inclusive finance for banking and insurance institutions.

Established in January 2022, Zhejiang China Commodities City Group Commercial Factoring Co., Ltd. is a local financial institution approved by the Zhejiang Provincial Local Financial Regulatory Administration. It primarily engages in trade finance activities by factoring accounts receivable, including settlement, management, and collection of accounts receivable; client credit investigation and assessment; and non-commercial bad debt guarantees. Zhejiang China Commodities City Group Commercial Factoring Co., Ltd. mainly serves merchants at the Yiwu International Trade City, with its primary revenue derived from interest income on factoring financing and service fee income. After the expansion of business scale in the later stage, China Commodities City Factoring can cooperate with banks and other funding parties to obtain service fees.

III. Main accounting data and financial indicators of the Company

3.1 Main accounting data and financial indicators for the past 3 years

Unit: RMB

	2024	2023	YoY change (%)	2022
Total assets	39,168,460,647.21	36,218,947,223.63	8.14	32,111,004,317.38
Net assets attributable to shareholders of the Listed Company	20,503,756,457.46	17,688,393,818.20	15.92	15,262,290,780.57
Operating revenue	15,737,383,922.24	11,299,686,665.89	39.27	7,619,693,742.60
Net profits attributable to shareholders of the Listed Company	3,073,677,494.86	2,676,182,133.26	14.85	1,104,719,091.71
Net profits attributable to shareholders of the Listed Company with non-recurring items excluded	2,983,124,415.40	2,468,685,982.43	20.84	1,765,087,553.23
Net cash flow from operating activities	4,491,339,090.33	1,845,059,849.92	143.43	1,400,090,713.77
Weighted average ROE (%)	16.10	16.06	Up 0.04 percentage points	7.30
Basic EPS (RMB)	0.56	0.49	14.29	0.20
Diluted EPS (RMB)	0.56	0.49	14.29	0.20

3.2 Main accounting data by quarter in the reporting period

	Unit: RMB			
	1 st Quarter January to March	2 nd Quarter April to June	3 rd Quarter July to September	4 th Quarter October to December
Operating revenue	2,680,601,604.80	4,085,332,532.33	3,847,116,609.26	5,124,333,175.85
Net profits attributable to shareholders of the Listed Company	713,020,906.27	734,961,839.22	880,888,736.16	744,806,013.21
Net profit attributable to shareholders of the Listed Company after deducting non-recurring gains and losses	690,587,608.80	728,320,860.57	863,667,153.63	700,548,792.40
Net cash flow from operating activities	180,101,089.85	-65,737,589.02	338,289,385.32	4,038,686,204.18

Explanation of difference between quarterly data and disclosed data in regular reports

☐Applicable ☒Not applicable

IV. Information about shareholders**4.1 The total number of common stockholders, preferred stockholders with reinstated voting rights, and holders of shares with special voting rights as of the end of the reporting period and the month immediately preceding the annual report's publication, along with details of the top 10 shareholders**

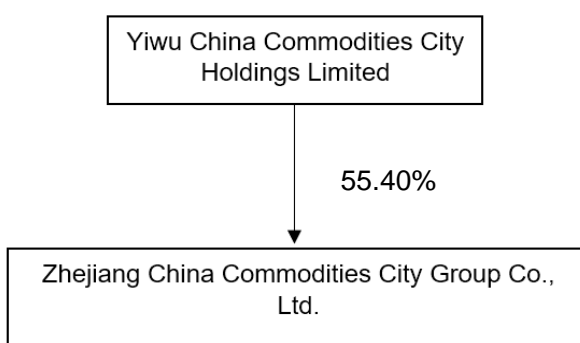
Unit: share							
Number of common shareholders as of the end of the reporting period					126,607		
The total number of common stockholders as of the end of the month immediately preceding the annual report's publication					113,148		
As of the end of the reporting period, the total number of preferred shareholders whose voting rights have been restored					0		
The total number of preferred stockholders with reinstated voting rights as of the end of the month immediately preceding the annual report's publication					0		
Shareholdings of the top ten shareholders (excluding shares lent through refinancing)							
Shareholder (full name)	Change during the reporting period	Number of shares held at the end of the reporting period	Proportion (%)	Number of shares held subject to lock-up restrictions	Pledge, mark or freezing		Shareholder nature
					Share status	Qty.	

Yiwu China Commodities City Holdings Limited	-	3,038,179,392	55.40	-	No	-	State-owned legal person
Zhejiang Zhecai Capital Management Co., Ltd.	-	147,466,528	2.69	-	No	-	State-owned legal person
Hong Kong Central Clearing Company Limited	60,521,815	143,383,856	2.61	-	No	-	Unknown
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 ETF	47,299,433	47,299,433	0.86	-	No	-	Other
GAO Yaping	1,000,000	33,261,566	0.61	-	No	-	Domestic natural person
China Construction Bank Corporation - E Fund CSI 300 Exchange-Traded Open-End Index Initiated Securities Investment Fund	32,647,003	32,647,003	0.60	-	No	-	Other
National Social Security Fund 110 Portfolio	27,945,174	27,945,174	0.51	-	No	-	Unknown
Southern Asset Management—Agricultural Bank of China—Southern China Securities Financial Assets Management Scheme	-	26,675,000	0.49	-	No	-	Other
Dacheng Fund—Agricultural Bank of China—Dacheng China Securities Financial Assets Management Scheme	-	26,447,800	0.48	-	No	-	Other
JIANG Shibo	1,300,000	25,687,200	0.47	-	No	-	Domestic natural person

Explanation on the relationship or concerted action between the above shareholders	Zhejiang Provincial Finance Development Co., Ltd., the controlling shareholder of Zhejiang Zhecai Capital Management Co., Ltd., owns a 9.44% stake in Yiwu State-owned Capital Operation Co., Ltd., which is the controlling shareholder of Yiwu Market Development Group Co., Ltd., in turn, the controlling shareholder of Yiwu China Commodities City Holdings Limited. Except that, the Company has no knowledge of any affiliated relationships or acting-in-concert relationships as stipulated by laws and regulations that may exist among the aforementioned shareholders.
Explanation on the preferred shareholders whose voting rights had been restituted and the quantity of shares held thereby	NA

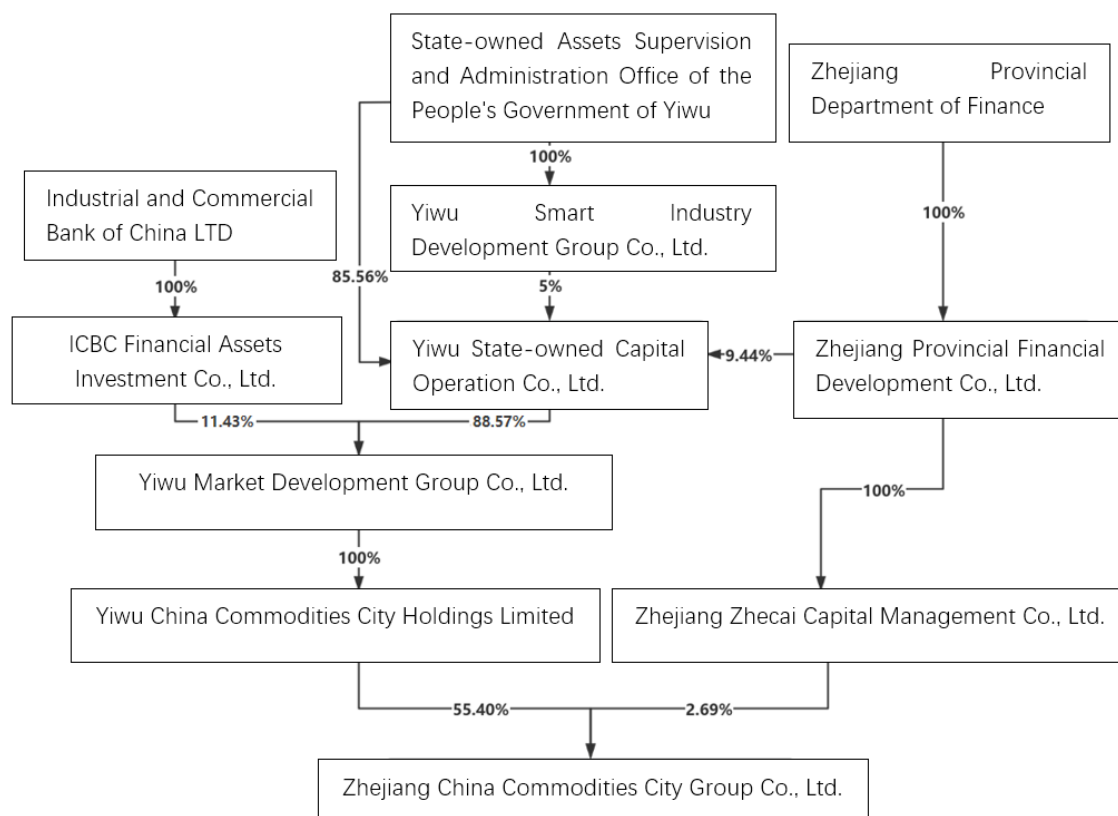
4.2 Block diagram of the property rights and control relationship between the Company and the controlling shareholder

√Applicable ☐Not applicable



4.3 Block diagram of the property rights and control relationship between the Company and the actual controller

√Applicable □Not applicable



4.4 Total number of preferred stockholders and details of top 10 shareholders as of the end of the reporting period

□Applicable √Not applicable

V. Bonds of the Company

√Applicable □Not applicable

5.1 The status of all bonds outstanding as of the approval date for the issuance of the annual report.

Unit: RMB 100 million

Currency: RMB

Name of bond	Abbreviation	Code	Maturity date	Outstanding amount	Interest rate (%)
Zhejiang China Commodity City Group Co., Ltd.'s corporate bonds publicly issued to professional investors in 2022 (Issue 1)	22 YIWU CCC 01	137740	September 1, 2025	8	2.88
Zhejiang China Commodity City Group Co., Ltd.'s corporate bonds publicly issued to professional investors in 2022 (Issue 2)	22 YIWU CCC 02	137815	September 22, 2025	7	2.88
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 1)	22 Zhejiang Yiwu CCC MTN001	102280347	Feb 24, 2025	10	3.29
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 2)	22 Zhejiang Yiwu CCC MTN002	102280660	Mar 29, 2022	5	3.57
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 3)	22 Zhejiang Yiwu CCC MTN003	102281584	Jul 20, 2025	5	3.00
Zhejiang China Commodities City Group Co., Ltd.'s 2024 Super Short-term Financing Bonds (Issue 3)	24 Zhejiang Yiwu CCC SCP003	012482304	Apr 25, 2025	10	2.00
Zhejiang China Commodities City Group Co., Ltd.'s 2024 Super Short-term Financing Bonds (Issue 4)	24 Zhejiang Yiwu CCC SCP004	012483797	Aug 29, 2025	10	1.90
Zhejiang China Commodities City Group Co., Ltd.'s 2024 Super Short-term Financing Bonds (Issue 5)	24 Zhejiang Yiwu CCC SCP005	012483999	Sep 18, 2025	10	1.80

5.2 Bond interest payment during the reporting period

Name of bond	Description of interest payment
Zhejiang China Commodity City Group Co., Ltd.'s corporate bonds publicly issued to professional investors in 2022 (Issue 1)	On September 1, 2024, the Company paid all holders of "22 Yiwu CCC 01" the interest for the period from September 1, 2023 to September 1, 2024 on time.
Zhejiang China Commodity City Group Co., Ltd.'s corporate bonds publicly issued to professional investors in 2022 (Issue 2)	On September 22, 2024, the Company paid all holders of "22 Yiwu CCC 02" the interest for the period from September 22, 2023 to September 22, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 1)	On February 24, 2024, the Company paid the holders of "22 Zhejiang Yiwu CCC MTN001" the interest for the period from February 24, 2023 to February 24, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 2)	On March 29, 2024, the Company paid the holders of "22 Zhejiang Yiwu CCC MTN002" the interest for the period from March 29, 2023 to March 29, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2022 MTN (Issue 3)	On July 20, 2024 the Company paid the holders of "22 Zhejiang Yiwu CCC MTN003" the interest for the period from July 20, 2023 to July 20, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2023 Super Short-term Financing Bonds (Issue 3)	On March 15, 2024, the Company paid the holders of "23 Zhejiang Yiwu CCC SCP003" the interest for the period from June 20, 2023 to March 15, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2023 Super Short-term Financing Bonds (Issue 4)	On October 10, 2024, the Company paid the holders of "23 Zhejiang Yiwu CCC SCP004" the interest for the period from September 13, 2023 to April 10, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2023 Super Short-term Financing Bonds (Issue 5)	On August 2, 2024, the Company paid the holders of "23 Zhejiang Yiwu CCC SCP005" the interest for the period from November 8, 2023 to August 2, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2024 Super Short-term Financing Bonds (Issue 1)	On December 6, 2024, the Company paid the holders of "24 Zhejiang Yiwu CCC SCP001" the interest for the period from March 13, 2024 to December 6, 2024 on time.
Zhejiang China Commodities City Group Co., Ltd.'s 2024 Super Short-term Financing Bonds (Issue 2)	On December 26, 2024, the Company paid the holders of "24 Zhejiang Yiwu CCC SCP002" the interest for the period from April 9, 2024 to December 26, 2024 on time.

5.3 Credit rating adjustments made by credit rating agencies to the Company or its bonds during the reporting period☐Applicable ☒Not applicable**5.4 Main accounting data and financial indicators of the Company for the past 2 years**☒Applicable ☐Not applicable

Unit: RMB 10,000

Major indicator	2024	2023	YoY change (%)
Debt-to-asset ratio (%)	47.48	51.12	Down 3.64 percentage points
Net profit after deducting non-recurring gains and losses	298,312.441540	246,868.598243	20.84
Ratio of EBITDA to total debt	0.69	0.48	43.75
Interest coverage ratio	17.90	12.91	38.65

Section III Significant Matters

I. Significant changes in the Company's operations during the reporting period, as well as events that have a significant impact or are expected to have a significant impact in the future on the Company's operations.

During the reporting period, the Company's main operating conditions are detailed in Section III Discussion and Analysis of Managers of the 2024 Annual Report.

II. After the Company's annual report is disclosed, if there is a risk of delisting warning or termination of listing, the reasons leading to the delisting risk warning or termination of listing should be disclosed.

☐Applicable ☒Not applicable