

**Stock Exchange Code: 002415**  
**No: 2025-012**

**Abbreviation of Securities: Hikvision**

## **Hangzhou Hikvision Digital Technology Co., Ltd.**

### **2025 1<sup>st</sup> Quarter Report**

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete without false records, misleading statements or material omissions.

#### **Important Content Notes:**

1. The Board of Directors, Board of Supervisors, directors, supervisors and senior management guarantee that the information presented in this report is true, accurate and complete without false records, misleading statements or material omissions, and will undertake individual and joint legal liabilities.
2. Hu Yangzhong, the Company's legal representative, Jin Yan, the person in charge of the accounting work, and Zhan Junhua, the person in charge of accounting institution (accounting supervisor) hereby declare and warrant that the financial information in this report is true, accurate and complete.
3. Whether the 1<sup>st</sup> quarter report has been audited  
☐ Yes ☒ No

## I. Key Financial Data

### 1. Key Accounting Data and Financial Indicators

Whether the Company performed a retroactive adjustment or restatement of the previous accounting data

√ Yes ☐ No

Reasons for retrospective adjustment or restatement

√ Business combination under common control

	2025 Q1	2024 Q1		YoY Change(%) between 2024 Q1 and 2025 Q1
		Before the adjustment	After the adjustment	After the adjustment
Revenue (RMB)	18,531,863,690.67	17,817,550,424.43	17,817,550,424.43	4.01%
Net profits attributable to shareholders of the Company (RMB)	2,038,683,389.01	1,915,903,199.88	1,915,795,733.79	6.41%
Net profits attributable to shareholders of the Company excluding non-recurring gains and losses (RMB)	1,926,435,015.10	1,760,276,683.16	1,760,276,683.16	9.44%
Net cash flows from operating activities (RMB)	-1,737,373,005.70	-3,966,935,241.66	-3,965,909,130.83	56.19%
Basic earnings per share (RMB/share)	0.221	0.208	0.207	6.76%
Diluted earnings per share (RMB/share)	0.221	0.208	0.207	6.76%
Weighted average Return on Equity (ROE)	2.51%	2.47%	2.47%	0.04%
	On March 31, 2025	On December 31, 2024		Change(%) between December 31, 2024 and March 31, 2025
		Before the adjustment	After the adjustment	After the adjustment
Total assets (RMB)	125,735,528,054.54	132,016,200,156.14	132,016,200,156.14	-4.76%
Owner's equity attributable to shareholders of the Company (RMB)	81,856,617,915.58	80,668,661,062.88	80,668,661,062.88	1.47%

Note: The Company carried out a business combination under common control in the previous fiscal year. In this period, the comparable data for the same period in the previous year has been retrospectively adjusted in accordance with the Accounting Standards for Business Enterprises.

The total share capital of the Company as of the previous trading day of the financial report disclosure:

The total share capital of the Company as of the previous trading day of the financial report disclosure (share)	9,233,198,326
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Fully diluted earnings per share calculated using the latest share capital:

Fully diluted earnings per share (RMB/share) calculated with the latest share capital	0.221
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## 2. Items and Amounts of Non-recurring Gains and Losses

☒ Applicable ☐ Inapplicable

Unit: RMB

Item	January 1, 2025–March 31, 2025
Gains or losses from the disposal of non-current assets (including the write-off for the impairment provision of assets)	993,633.24
Government subsidies included in the current gain and loss (except for government subsidies that are closely related to the Company's regular business operations, comply with national policies, are enjoyed in accordance with determined standards, and have a continuous impact on the Company's profit and loss)	152,280,513.36
Gains and losses attributed to change in fair value for the holding of financial assets and financial liabilities by non-financial enterprises, and gains and losses arising from the disposal of financial assets and financial liabilities, excluding the effective hedging business related to the regular business operation of the Company.	-27,942,231.11
Investment income generated from the disposal of long-term equity investments.	224,079.88

Item	January 1, 2025–March 31, 2025
Other non-operating income and expenditures except the items mentioned above	13,183,355.32
Less: Impact of income tax	13,729,586.77
Impact of the minority interests (after tax)	12,761,390.01
Total	112,248,373.91

Details of other profit and loss items that meet the definition of non-recurring profit and loss:

☐ Applicable ☒ Inapplicable

The Company does not have other specific conditions of profit and loss items that meet the definition of non-recurring profit and loss.

Explanations on classifying any non-recurring gain/loss item mentioned in the <Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Gains and Losses> as recurring gain/loss item.

☐ Applicable ☒ Inapplicable

The Company does not classify any non-recurring gain/loss item mentioned in the <Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Gains and Losses> as recurring gain/loss item.

### 3. Information and explanation about variations in key accounting data and financial indicators

☒ Applicable ☐ Inapplicable

Item	Amount from the beginning of the year to the end of the period.	Amount for the same period of the previous year (Restated)	YoY change (%)	Note of changes
Net cash flows from operating activities	-1,737,373,005.70	-3,965,909,130.83	56.19%	Increase in cash received from sales

## II. Shareholder Information

### 1. Total number of common shareholders and number of preferred shareholders with resumed voting rights and information about top 10 shareholders

Unit: Share

Total number of common shareholders at the end of the reporting period	340,254	Total number of preferred shareholders (if any) whose voting rights have been recovered at the end of the reporting period (if any)		0		
Shareholding details of the top 10 shareholders (excluding shares lent out through securities lending arrangements)						
Name of shareholder	Nature of shareholder	Share-holding percentage (%)	Total shares held at the period-end	The number of common shares held with trading restrictions	Pledged, marked or frozen	
					Status	Amount
China Electronics Technology HIK Group Co., Ltd.	Domestic state-owned corporation	37.01%	3,416,994,909	-	Pledged	50,000,000
Gong Hongjia	Overseas individual	10.42%	962,504,814	-	Pledged	249,668,200
Hangzhou Weixun Equity Investment Partnership (Limited Partnership)	Domestic non-state-owned corporation	4.88%	450,795,176	-	Pledged	14,000,000
Shanghai Perseverance Asset Management Partnership (Limited Partnership) - Perseverance Adjacent Mountain 1 Yuanwang Fund	Other	3.79%	350,000,000	-	-	-
CETC Investment Holdings Co., Ltd.	Domestic state-owned corporation	2.69%	248,366,168	-	-	-
Hangzhou Pukang Equity Investment Partnership (Limited Partnership)	Domestic non-state-owned corporation	1.98%	182,510,174	-	Pledged	81,370,000
The 52 <sup>nd</sup> Research Institute at China Electronics Technology Group Corporation	Domestic state-owned corporation	1.96%	180,775,044	-	-	-
Hu Yangzhong	Domestic individual	1.69%	155,996,477	116,997,358	-	-
Central Huijin Investment Co., Ltd	Domestic state-owned corporation	0.70%	64,700,691	-	-	-
Industrial and Commercial Bank of China Co., Ltd. - Huatai Pinebridge CSI 300 ETF Securities Investment Fund	Other	0.65%	60,460,156	-	-	-

Shareholding details of the top 10 unrestricted shareholders (excluding shares lent out through securities lending arrangements and management locked-in shares)			
Name of shareholder	Number of common shares without trading restrictions held at the period-end	Type of shares	
		Type	Amount
China Electronics Technology HIK Group Co., Ltd.	3,416,994,909	RMB ordinary shares	3,416,994,909
Gong Hongjia	962,504,814	RMB ordinary shares	962,504,814
Hangzhou Weixun Equity Investment Partnership (Limited Partnership)	450,795,176	RMB ordinary shares	450,795,176
Shanghai Perseverance Asset Management Partnership (Limited Partnership) - Perseverance Adjacent Mountain 1 Yuanwang Fund	350,000,000	RMB ordinary shares	350,000,000
CETC Investment Holdings Co., Ltd.	248,366,168	RMB ordinary shares	248,366,168
Hangzhou Pukang Equity Investment Partnership (Limited Partnership)	182,510,174	RMB ordinary shares	182,510,174
The 52 <sup>nd</sup> Research Institute at China Electronics Technology Group Corporation.	180,775,044	RMB ordinary shares	180,775,044
Central Huijin Investment Co., Ltd.	64,700,691	RMB ordinary shares	64,700,691
Industrial and Commercial Bank of China Co., Ltd. - Huatai Pinebridge CSI 300 ETF Securities Investment Fund	60,460,156	RMB ordinary shares	60,460,156
Hong Kong Securities Clearing Company Ltd.(HKSCC)	57,440,470	RMB ordinary shares	57,440,470
Explanation on associated relationship and concerted actions among above shareholders	Among the above shareholders, China Electronics Technology HIK Group Corporation, CETC Investment Holdings Co., Ltd., and the 52 <sup>nd</sup> Research Institute at China Electronics Technology Group Co., Ltd. are acting-in-concert parties. Mr. Gong Hongjia and Hangzhou Pukang Equity Investment Partnership (Limited Partnership) are acting-in-concert parties. Mr. Hu Yangzhong and Hangzhou Weixun Equity Investment Partnership (Limited Partnership) are acting-in-concert parties. Except for these, the Company does not know whether the other shareholders are related parties or whether they are acting-in-concert parties in accordance with the <i>Administrative Measures for Acquisitions of Listed Companies</i> .		

Shareholders holding more than 5% of the shares, the top 10 shareholders, and the top 10 shareholders of unrestricted tradable shares participate in the lending of shares in the refinancing business

☐ Applicable ☒ Inapplicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the refinancing, lending/repayment

☐ Applicable   ☒ Inapplicable

**2. Total number of preferred shareholders and information about Top 10 preferred shareholders**

☐ Applicable   ☒ Inapplicable

### III. Significant Events

√Applicable □Inapplicable

#### 1. The Shareholding Increase Plan by the Company's Controlling Shareholder and its Concerted Party Has Been Completed

On October 18, 2024, the Company received a notice from its controlling shareholder, China Electronics Technology HIK Group Co., Ltd. (hereinafter referred to as "CETHIK"), and its concerted party, CETC Investment Holdings Co., Ltd. (hereinafter referred to as "CETC Investment"), stating that CETHIK and CETC investment plan to increase their shareholdings in the Company through the trading system of the Shenzhen Stock Exchange via centralized bidding starting from October 19, 2024, for a period of six months. CETHIK intends to increase its shareholding with an amount ranging from RMB200 million to RMB 300 million, while CETC investment plans to increase its shareholding with an amount ranging from RMB100 million to RMB200 million. The funds for CETHIK's shareholding increase consist of its own funds and special-purpose loans for shareholding increase, whereas the funds for CETC Investment's shareholding increase are entirely from its own funds.

As of the market close on April 8, 2025, CETHIK has, through the Shenzhen Stock Exchange's trading system via centralized bidding, cumulatively increased its shareholdings in the Company by 6,845,600 shares, representing 0.0741% of the Company's current total issued share capital. The total amount of shares purchased was RMB200,182,737.28 (excluding transaction fees). CETC Investment has, through the same method, cumulatively increased its shareholdings by 3,204,700 shares, representing 0.0347% of the Company's current total issued share capital, with a total amount of RMB100,016,373.80 (excluding transaction fees).

The Company timely fulfilled the disclosure obligations in accordance with relevant regulations after the aforementioned increase plan reached halfway through its implementation period and upon its completion. For further details, please refer to the *Announcement on the Shareholding Increase Plan of the Company's Controlling Shareholder and its Concerted Party*, *Announcement on the Controlling Shareholder's Commitment Letter for Special-Purpose Shareholding Increase Loans*, *Progress Announcement on the Shareholding Increase Plan of the Company's Controlling Shareholder and its Concerted Party Upon Reaching the Midpoint*, and *Announcement on the Completion of the Shareholding Increase Plan of the Company's Controlling Shareholder and its Concerted Party* published on cninfo website (www.cninfo.com.cn) on October 19, 2024, December 14, 2024, January 18, 2025, and April 9, 2025.

#### 2. Company's Implementation Progress on the Share Repurchase Program



Based on the firm confidence in the Company's future development and its high recognition of the Company's long-term value, the Company held the 4<sup>th</sup> Meeting of the 6<sup>th</sup> Board of Directors on December 9, 2024, and the 2024 2<sup>nd</sup> Extraordinary General Meeting on December 25, 2024. Both meetings approved the *Proposal on the Share Repurchase Program*, agreeing for the Company to repurchase a portion of its issued RMB ordinary shares (A-shares) through the trading system of the Shenzhen Stock Exchange via centralized bidding. The total repurchase amount will not exceed RMB2.5 billion (inclusive) and will not be less than RMB2 billion (inclusive). The repurchase price will not exceed RMB40 per share (inclusive). The funds for the repurchase will come from the Company's own capital and a dedicated share repurchase loan. The repurchase period will be up to 12 months from the date of approval by the Shareholders' Meeting. The repurchased shares will be used for cancellation to reduce registered capital. As of the market close on March 31, 2025, the Company has implemented the share repurchase through the dedicated securities account for share repurchases via centralized bidding, cumulatively repurchasing 40,504,219 shares, which represents 0.4387% of the Company's current total issued share capital. The highest transaction price was RMB32.70 per share, and the lowest transaction price was RMB27.53 per share. The total transaction amount was RMB1,235,479,288.81 (excluding transaction fees). The Company will continue to strictly comply with laws and regulations, as well as the predetermined repurchase plan, to implement the share repurchase and fulfill its corresponding disclosure obligations.

## IV. Quarterly Financial Reports

### 1. Financial Statements

#### 1.1 Consolidated Balance Sheet

Unit: RMB

Item	March 31, 2025	January 1, 2025
<b>Current Assets:</b>		
Cash and bank balances	32,824,665,743.13	36,271,488,337.03
Derivative financial assets	841,737.09	26,775,923.93
Notes receivable	2,625,275,987.10	2,722,596,142.46
Accounts receivable	35,064,107,761.13	37,910,128,735.42
Receivables for financing	1,815,960,310.69	2,291,648,244.05
Prepayments	632,009,515.64	664,602,593.01
Other receivables	659,408,286.34	531,344,606.50
Inventories	19,255,534,362.13	19,110,711,958.11
Contract assets	965,373,065.38	985,822,785.69
Non-current assets due within one year	878,442,739.02	894,327,647.82
Other current assets	1,173,704,327.27	1,071,066,653.10
<b>Total Current Assets</b>	<b>95,895,323,834.92</b>	<b>102,480,513,627.12</b>
<b>Non-current Assets:</b>		
Long-term receivables	331,321,300.84	380,453,188.09
Long-term equity investment	1,480,292,066.21	1,527,223,390.79
Other non-current financial assets	489,355,120.27	472,000,082.76
Fixed assets	14,967,532,483.01	15,063,752,296.49
Construction in progress	5,065,524,559.76	4,699,473,381.21
Right-of-use assets	498,900,007.32	530,138,023.79
Intangible assets	1,886,914,278.93	1,828,287,135.99
Goodwill	312,373,272.24	312,165,129.29
Long-term deferred expenses	155,842,910.58	162,841,758.91
Deferred tax assets	2,347,945,824.61	2,206,191,157.06
Other non-current assets	2,304,202,395.85	2,353,160,984.64
<b>Total Non-current Assets</b>	<b>29,840,204,219.62</b>	<b>29,535,686,529.02</b>
<b>Total Assets</b>	<b>125,735,528,054.54</b>	<b>132,016,200,156.14</b>
<b>Current Liabilities:</b>		
Short-term borrowings	1,452,173,553.74	1,031,895,812.62
Derivative financial liabilities	38,477,084.81	1,874,341.64
Notes payable	1,094,909,993.59	1,197,128,746.56
Accounts payable	13,942,838,268.81	20,185,303,107.69

Item	March 31, 2025	January 1, 2025
Contract liabilities	3,266,516,788.75	3,353,943,054.24
Payroll payable	3,847,196,122.23	5,666,415,834.10
Taxes payable	1,765,532,311.44	1,535,936,096.02
Other payables	3,731,737,578.75	3,528,359,044.48
Including: Dividends payable	26,087,590.85	186,793.11
Non-current liabilities due within one year	1,024,150,004.79	767,030,688.91
Other current liabilities	326,089,242.07	377,117,275.65
<b>Total Current Liabilities</b>	<b>30,489,620,948.98</b>	<b>37,645,004,001.91</b>
<b>Non-current Liabilities:</b>		
Long-term borrowings	4,587,103,095.99	5,119,185,000.00
Lease liabilities	363,314,792.95	375,432,749.68
Long-term payables	9,781,322.51	9,780,220.80
Provisions	302,943,173.27	305,250,049.71
Deferred income	900,952,695.73	874,512,073.53
Deferred tax liabilities	110,564,729.87	112,711,363.52
Other non-current liabilities	93,980,569.15	74,029,948.84
<b>Total Non-current Liabilities</b>	<b>6,368,640,379.47</b>	<b>6,870,901,406.08</b>
<b>Total Liabilities</b>	<b>36,858,261,328.45</b>	<b>44,515,905,407.99</b>
<b>Owners' Equity</b>		
Share capital	9,233,198,326.00	9,233,198,326.00
Capital reserves	6,212,785,119.03	6,181,644,265.06
Less: Treasury shares	1,235,585,048.40	310,044,296.12
Other comprehensive income	(67,837,124.21)	(111,510,486.21)
Surplus reserves	4,715,460,312.00	4,715,460,312.00
Retained earnings	62,998,596,331.16	60,959,912,942.15
<b>Total Owners' Equity Attributable to Owner of the Company</b>	<b>81,856,617,915.58</b>	<b>80,668,661,062.88</b>
Minority equity	7,020,648,810.51	6,831,633,685.27
<b>Total Owners' Equity</b>	<b>88,877,266,726.09</b>	<b>87,500,294,748.15</b>
<b>Total Liabilities and Owners' Equity</b>	<b>125,735,528,054.54</b>	<b>132,016,200,156.14</b>

Legal Representative: Hu Yangzhong    Person in Charge of the Accounting work: Jin Yan

Person in Charge of Accounting Institution: Zhan Junhua

## 1.2 Consolidated Income Statement

Unit: RMB

Item	2025 Q1	2024 Q1 (Restated)
<b>I. Total Revenue</b>	18,531,863,690.67	17,817,550,424.43
Including: Revenue	18,531,863,690.67	17,817,550,424.43
<b>II. Total Operating Costs</b>	16,039,816,987.94	15,619,003,528.87
Including: Cost of sales and services	10,206,702,190.22	9,699,040,821.35
Business taxes and surcharges	180,626,489.02	178,185,970.16
Selling expenses	2,601,129,809.18	2,427,360,886.36
Administrative expenses	652,194,624.94	680,342,867.69
Research and Development (R&D) expenses	2,672,128,721.98	2,671,475,230.52
Financial expenses	(272,964,847.40)	(37,402,247.21)
Including: Interest expenses	53,770,927.85	136,117,640.40
Interest income	147,780,931.33	300,013,541.92
Add: Other Income	528,905,294.73	559,337,897.73
Investment income (loss"-")	(4,451,590.77)	(90,237,693.78)
Including: Investment gains in associated enterprise and joint-venture enterprise	(24,415,332.04)	(63,804,379.76)
Gains (loss "-") from changes in fair values	(47,681,892.50)	70,731,744.13
Credit impairment losses ("-")	(177,943,981.02)	(95,251,432.28)
Impairment losses ("-") of assets	(149,789,122.81)	(69,525,214.28)
Asset disposal income (loss"-")	1,020,430.22	(7,338,187.59)
<b>III. Operating Profit (loss"-")</b>	2,642,105,840.58	2,566,264,009.49
Add: Non-operating income	15,388,224.61	17,311,883.58
Less: Non-operating expenses	3,945,966.14	6,301,591.43
<b>IV. Total Profit (loss"-")</b>	2,653,548,099.05	2,577,274,301.64
Less: Income tax expenses	422,637,400.18	355,425,007.20
<b>V. Net Profit (loss"-")</b>	2,230,910,698.87	2,221,849,294.44
5.1 Classification by operation continuity		
(a) Net profit (loss) on continuous operation	2,230,910,698.87	2,221,849,294.44
(b) Net profit (loss) on terminated operation		
5.2 Classification by attribution of ownership		
(a) Net profit attributable to owners of parent company	2,038,683,389.01	1,915,795,733.79
(b) Profit or loss attributable to minority shareholders	192,227,309.86	306,053,560.65
<b>VI. Other Comprehensive Income, Net of Income Tax</b>	50,008,936.80	33,548,490.10

Item	2025 Q1	2024 Q1 (Restated)
Other comprehensive income attributable to owners of the Company, net of tax	43,673,362.00	14,987,924.38
(I) Items that will not be reclassified subsequently to profit or loss		
(II) Other comprehensive income to be reclassified to profit or loss in subsequent periods	43,673,362.00	14,987,924.38
1. Exchange differences arising on conversion of financial statements denominated in foreign currencies	43,673,362.00	14,987,924.38
Other comprehensive income attributable to minority interests, net of tax	6,335,574.80	18,560,565.72
<b>VII. Total Comprehensive Income</b>	<b>2,280,919,635.67</b>	<b>2,255,397,784.54</b>
Total comprehensive income attributable to owners of the parent company	2,082,356,751.01	1,930,783,658.17
Total comprehensive income attributable to minority shareholders	198,562,884.66	324,614,126.37
<b>VIII. Earnings per Share</b>		
(I) Basic earnings per share	0.221	0.207
(II) Diluted earnings per share	0.221	0.207

Legal Representative: Hu Yangzhong    Person in Charge of the Accounting work: Jin Yan

Person in Charge of Accounting Institution: Zhan Junhua

### 1.3 Consolidated Cash Flow Statement

Unit: RMB

Item	2025 Q1	2024 Q1 (Restated)
<b>I. Cash Flows from Operating Activities:</b>		
Cash received from sale of goods or rendering of services	24,149,423,217.69	22,156,932,069.57
Receipts of tax refunds	861,173,833.37	796,835,677.83
Other cash receipts relating to operating activities	442,289,248.01	524,403,750.74
<b>Sub-total of cash inflows from operating activities</b>	<b>25,452,886,299.07</b>	<b>23,478,171,498.14</b>
Cash payments for goods purchased and services received	17,851,083,497.95	17,304,388,368.80
Cash paid to and on behalf of employees	6,461,282,265.23	6,809,828,068.59
Payments of various types of taxes	1,240,080,114.48	1,506,954,872.63
Other cash payments relating to operating activities	1,637,813,427.11	1,822,909,318.95
<b>Sub-total of cash outflows from operating activities</b>	<b>27,190,259,304.77</b>	<b>27,444,080,628.97</b>
<b>Net Cash Flows from Operating Activities</b>	<b>(1,737,373,005.70)</b>	<b>(3,965,909,130.83)</b>
<b>II. Cash Flows from Investing Activities:</b>		
Cash receipts from recovery of investments	993,325,090.14	1,398,514,960.79
Cash received from investment income	19,245,907.70	
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	7,530,424.50	10,402,987.98
Cash received from other activities related to investing	52,011,400.17	19,566,585.71

Item	2025 Q1	2024 Q1 (Restated)
<b>Sub-total of cash inflows from investing activities</b>	<b>1,072,112,822.51</b>	<b>1,428,484,534.48</b>
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	937,932,093.66	1,007,573,110.75
Cash paid to acquire investments	976,110,494.00	1,424,948,274.81
<b>Sub-total of cash outflows from investing activities</b>	<b>1,914,042,587.66</b>	<b>2,432,521,385.56</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(841,929,765.15)</b>	<b>(1,004,036,851.08)</b>
<b>III. Cash Flows from Financing Activities:</b>		
Cash receipts from borrowings	1,528,386,931.72	1,401,340,085.25
<b>Sub-total of cash inflows from financing activities</b>	<b>1,528,386,931.72</b>	<b>1,401,340,085.25</b>
Cash repayments of borrowings	1,368,376,992.04	1,659,853,889.39
Cash payments for distribution of dividends or profits or settlement of interest expenses	51,396,500.14	173,748,772.63
Other cash payments relating to financing activities	973,190,611.66	50,179,655.67
<b>Sub-total of cash outflows from financing activities</b>	<b>2,392,964,103.84</b>	<b>1,883,782,317.69</b>
<b>Net Cash Flows from Financing Activities</b>	<b>(864,577,172.12)</b>	<b>(482,442,232.44)</b>
<b>IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>23,889,834.25</b>	<b>(14,005,477.86)</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>	<b>(3,419,990,108.72)</b>	<b>(5,466,393,692.21)</b>
Add: Opening balance of Cash and Cash Equivalents	36,053,042,380.29	49,427,967,355.78
<b>VI. Closing Balance of Cash and Cash Equivalents</b>	<b>32,633,052,271.57</b>	<b>43,961,573,663.57</b>

Legal Representative: Hu Yangzhong    Person in Charge of the Accounting work: Jin Yan

Person in Charge of Accounting Institution: Zhan Junhua

**2. Information about the implementation of new accounting standards for the first time to adjust the relevant items in the financial statements at the beginning of the period since 2025**

☐ Applicable    ☒ Inapplicable

**3. Audit Report**

Whether audit has been performed on this 2025 1<sup>st</sup> Quarter Report

☐ Yes    ☒ No

The Company's 2025 1<sup>st</sup> Quarter report has not been audited

HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO., LTD.

Board of Directors

April 19, 2025

**Note:**

This document is a translated version of the Chinese version 2025 1<sup>st</sup> Quarter Report (“2025 年第一季度报告”), and the published announcements in the Chinese version shall prevail. The complete published Chinese 2025 1<sup>st</sup> Quarter Report may be obtained at [www.cninfo.com.cn](http://www.cninfo.com.cn).