

Stock Code: 688271

Stock Abbreviation: United Imaging Healthcare

## Shanghai United Imaging Healthcare Co., Ltd.

### Third Quarter Report 2025

The company's board of directors and all directors guarantee that the contents of this announcement do not contain any false statements, misleading statements, or major omissions, and they are legally responsible for the truthfulness, accuracy, and completeness of its contents.

#### Important Content Notice:

The company's board of directors and directors, senior management guarantee that the quarterly report content is true, accurate, and complete, with no false statements, misleading statements, or major omissions, and they assume individual and joint legal responsibility.

The company's responsible person Zhang Qiang, the person in charge of accounting work Wang Jianbao, and the accounting institution's responsible person (accounting manager) Li Ping guarantee that the financial information in the quarterly report is true, accurate, and complete.

Have the Third Quarter Financial Report 2025 been audited?

☐Yes ☒No

## I Major Financial Data

### i. Major Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Item	This reporting period	Percentage change in increase/decrease compared to the same period last year for this reporting period	From the beginning of the year to the end of the reporting period	Change from the beginning of the year to the end of the reporting period compared to the same period last year (%)
Total revenue	2,843,014,990.57	75.41	8,858,916,392.73	27.39
Profit before income tax	105,580,595.53	Not applicable	1,178,552,726.27	65.56
Net profit attributable to shareholders of the parent company	122,216,265.88	Not applicable	1,120,234,330.00	66.91
Net profit attributable to shareholders of the parent company after deducting non-recurring gains and losses	87,614,052.62	Not applicable	1,053,226,533.66	126.94
Net cash flows from operating activities	Not applicable	Not applicable	107,213,264.45	Not applicable
Basic earnings per share (CNY/share)	0.15	Not applicable	1.36	65.85
Diluted earnings per share (RMB/share)	0.15	Not applicable	1.36	65.85
Weighted average net asset yield (%)	0.58	increased by 2.01 percentage points	5.50	increase by 1.98 percentage points
Total R&D Investment	715,030,413.62	15.77	1,855,061,492.05	13.48

R&D investment as a percentage of revenue (%)	25.15	decreased by 12.96 percentage points	20.94	decreased by 2.57 percentage points
	as of the end of this reporting period	as of the end of the previous year		Percentage Change from the End of the Previous Year to the End of the Current Reporting Period (%)
Total Assets	29,757,060,578.89	28,035,688,872.48		6.14
Equity attributable to shareholders of the parent company	20,808,504,583.09	19,903,165,417.53		4.55

Note: “This reporting period” refers to the three-month period from the beginning to the end of this quarter, the same below.

**ii. Changes in major accounting data and financial indicators, and the reasons thereof**

Project Name	Change Proportion (%)	Main Reasons
Operating Revenue_Current Reporting Period	75.41	Benefiting from the continued momentum in the domestic market and the steady growth of the company's overseas business.
Total Profit_Current Reporting Period	Not applicable	The current reporting period turned a profit compared to the same period last year, benefiting from the continued momentum in the domestic market and the steady growth of the company's overseas business, driving the company's performance growth.
Net profit attributable to shareholders of the listed company_Current reporting period	Not applicable	
Net profit attributable to shareholders of the listed company after excluding non-recurring gains and losses for the current reporting period	Not applicable	
Total Profit_From Beginning of Year to End of Reporting Period	65.56	

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Net profit attributable to shareholders of the listed company_From the beginning of the year to the end of the reporting period	66.91	Benefiting from the continued momentum in the domestic market and the steady growth of the company's overseas business, driving the company's performance growth
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses, from the beginning of the year to the end of the reporting period	126.94	
Basic earnings per share (RMB/share)_Current reporting period	Not applicable	Turned from loss to profit in the current reporting period compared to the same period last year
Diluted earnings per share (RMB/share)_Current reporting period	Not applicable	
Basic earnings per share (RMB/share)_From the beginning of the year to the end of the reporting period	65.85	Mainly due to the increase in net profit
Diluted earnings per share (RMB/share)_From the beginning of the year to the end of the reporting period	65.85	

## II Shareholder Information

### i. Table of Total Number of Common Shareholders, Number of Shareholders with Restored Voting Rights for Preferred Shares, and Shareholding of

#### Top Ten Shareholders

Unit: shares

Total number of ordinary shareholders at the end of the reporting period	32,390			Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)	/		
Shareholding of Top 10 Shareholders (Excluding Shares Lent Through Securities Lending)							
Shareholder Name	Nature of Shareholder	Number of Shares Held	Shareholding Ratio (%)	Number of Shares with Limited Sale Conditions	Number of restricted shares containing pledged shares	Pledged, marked, or frozen status	
						Stock Status	Quantity
United Imaging Healthcare Technology Group Co., Ltd.	Domestic Non-State-Owned Legal Entity	167,550,968	20.33	-	-	None	-
Shanghai Alliance Investment Co., Ltd.	State-Owned Legal Entity	134,959,614	16.38	-	-	None	-
Shanghai Yingsheng Investment Partnership (Limited Partnership)	Others	60,204,628	7.30	-	-	None	-
Shanghai Yiduan Investment Co., Ltd.	Domestic Non-State-Owned Legal Entity	25,118,238	3.05	-	-	None	-

Shanghai Zhongke Daofu Investment Partnership (Limited Partnership)	Others	24,306,858	2.95	-	-	None	-
Yan Quanliang	Domestic natural person	19,680,118	2.39	-	-	None	-
Hong Kong Securities Clearing Company Limited	Unknown	19,035,622	2.31	-	-	None	-
Industrial and Commercial Bank of China Limited - E Fund SSE STAR Market 50 Constituent ETF	Unknown	17,874,293	2.17	-	-	None	-
China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent ETF	Unknown	17,458,427	2.12	-	-	None	-
Shanghai Beiyuan Investment Partnership (Limited Partnership)	Others	16,900,961	2.05	-	-	None	-
Top 10 Shareholders with Unrestricted Shares (Excluding Shares Lent through Securities Lending)							
Shareholder Name	Number of shares held with unrestricted sale conditions	Types and quantities of shares					
		Type of Shares	Quantity				
United Imaging Healthcare Technology Group Co., Ltd.	167,550,968	Renminbi ordinary shares	167,550,968				
Shanghai Alliance Investment Ltd.	134,959,614	Renminbi ordinary shares	134,959,614				
Shanghai Yingsheng Investment Partnership (Limited Partnership)	60,204,628	RMB ordinary shares	60,204,628				
Shanghai Yiduan Investment Co., Ltd.	25,118,238	Renminbi ordinary shares	25,118,238				
Shanghai Zhongke Daofu Investment Partnership (Limited Partnership)	24,306,858	Renminbi ordinary shares	24,306,858				
Yan Quanliang	19,680,118	RMB ordinary shares	19,680,118				
Hong Kong Securities Clearing Company Limited	19,035,622	Renminbi ordinary shares	19,035,622				

Industrial and Commercial Bank of China Limited - E Fund SSE STAR Market 50 Constituent Exchange Traded Open-End Index Securities Investment Fund	17,874,293	RMB ordinary shares	17,874,293
China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituents Exchange Traded Open-End Index Securities Investment Fund	17,458,427	Renminbi ordinary shares	17,458,427
Shanghai Beiyuan Investment Partnership (Limited Partnership)	16,900,961	Renminbi ordinary shares	16,900,961
Explanation of the above shareholder related party relationships or concerted actions	<ol style="list-style-type: none"> <li>1. United Imaging Healthcare Technology Group Co., Ltd. and Shanghai Yisheng Investment Partnership Enterprise (Limited Partnership) are enterprises controlled by the actual controller of the company, Xue Min.</li> <li>2. Both Shanghai Zhongke Daofu Investment Partnership (Limited Partnership) and Shanghai Bei Yuan Investment Partnership (Limited Partnership) are private investment funds managed by Shanghai Daofu Yuan Tong Equity Investment Management Co., Ltd. as the private fund manager.</li> <li>3. In addition, the company has not received any declarations from other shareholders regarding the existence of related party relationships or agreements to act in concert, and it is unknown whether there are any related party relationships or agreements to act in concert among other shareholders.</li> </ol>		
Explanation of the participation of the top 10 shareholders and the top 10 unrestricted shareholders in financing and securities lending and transfer business (if any)	<ol style="list-style-type: none"> <li>1. As of the end of the reporting period, the shareholder Shanghai Yiduan Investment Co., Ltd. held 20,647,846 shares through a regular securities account and 4,470,392 shares through a securities company customer credit transaction guarantee securities account, with a total actual holding of 25,118,238 shares.</li> </ol>		

### III Quarterly Financial Statements

#### i. Financial Statements

#### Consolidated Balance Sheet As of September 30, 2025

Prepared by: Shanghai United Imaging Healthcare Co., Ltd.

Unit: Yuan    Currency: RMB    Audit Type: Unaudited

Item	September 30, 2025	December 31, 2024
Current Assets:		
Cash and Cash Equivalents	4,973,867,210.48	8,399,997,063.38
Settlement Reserve Funds		
Funds Lent		
Financial assets held for trading	3,609,424,325.89	1,705,986,636.59
Derivative financial assets	-	489,944.97
Notes Receivable	42,460,317.59	1,056,048.00
Accounts Receivable	5,210,478,593.03	4,358,808,221.15
Financing of Receivables		
Prepayments	294,118,121.70	195,777,640.89
Premium receivable		
Reinsurance receivables		
Reinsurance contract reserve		
Other receivables	216,962,514.13	137,492,774.23
Including: Accrued interest		
Dividends receivable		
Financial assets purchased under resale agreements		

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Inventories	6,249,174,146.65	5,528,382,408.16
Including: Data Resources		
Contract Assets	44,825,771.79	50,253,819.13
Held for sale assets		
Non-current assets due within one year	373,617,777.38	290,564,565.05
Other Current Assets	195,502,840.76	225,032,196.91
Total Current Assets	21,210,431,619.40	20,893,841,318.46
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term Receivable	49,486,061.99	114,605,452.67
Long-term equity investment	189,619,042.52	187,799,803.53
Investments in other equity instruments		
Other non-current financial assets	128,309,619.10	82,366,375.73
Investment property		
Fixed assets	3,181,081,941.35	2,944,033,041.66
Construction in progress	2,348,847,089.14	1,770,074,723.58
Productive biological assets		
Oil and gas assets		
Right-of-use assets	181,965,723.83	82,847,128.12
Intangible assets	1,115,221,259.42	1,004,333,811.10
Including: Data Resources		
Development costs	705,668,840.15	329,169,118.87
Including: Data Resources		
Goodwill	22,104,603.13	22,104,603.13

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Long-term deferred expenses	62,016,304.55	67,946,154.27
Deferred income tax assets	450,667,838.19	439,339,625.67
Other non-current assets	111,640,636.12	97,227,715.69
Total Non-current Assets	8,546,628,959.49	7,141,847,554.02
Total Assets	29,757,060,578.89	28,035,688,872.48
Current Liabilities:		
Short-term borrowings	644,489,993.39	557,489,368.89
Borrowing from the central bank		
Borrowed funds		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	367,269,777.90	520,013,867.50
Accounts Payable	2,082,449,094.11	2,087,816,659.14
Advance receipts		
Contract liabilities	2,573,182,190.82	2,139,304,950.07
Funds from repurchase agreements		
Deposits and placements from banks and other financial institutions		
Funds for securities trading on behalf of clients		
Funds for securities underwriting on behalf of clients		
Employee benefits payable	579,922,772.69	578,225,593.32
Taxes Payable	231,677,378.98	326,702,443.76
Other payables	720,245,428.80	677,339,798.99
Including: Interest payable		
Dividends Payable	106,603,103.36	-
Fees and commissions payable		

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Reinsurance accounts Payable		
Liabilities Held for Sale		
Non-current liabilities due within one year	44,865,582.66	54,499,168.71
Other current liabilities	127,767,111.60	134,355,301.68
Total Current Liabilities	7,371,869,330.95	7,075,747,152.06
Non-current liabilities:		
Insurance Contract Reserves		
Long-term Loans		
Bonds Payable		
Including: Preferred shares		
Perpetual bond		
Lease liabilities	190,335,541.61	83,997,441.38
Long-term payables		
Long-term accrued employee compensation	2,658,003.34	5,642,483.55
Estimated liabilities		
Deferred income	463,887,360.34	461,427,326.26
Deferred tax liabilities	10,934,188.51	12,179,906.91
Other non-current liabilities	912,032,759.70	490,453,489.65
Total non-current liabilities	1,579,847,853.50	1,053,700,647.75
Total Liabilities	8,951,717,184.45	8,129,447,799.81
Shareholders' Equity		
Share Capital	824,157,988.00	824,157,988.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserve	13,920,051,257.78	13,947,476,239.79

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Less: Treasury Stock	449,839,312.68	449,839,312.68
Other Comprehensive Income	-29,594,733.89	-14,329,564.58
Special Reserves		
Surplus Reserves	412,078,994.00	412,078,994.00
General Risk Reserve		
Undistributed Profit	6,131,650,389.88	5,183,621,073.00
Total equity attributable to owners of the parent company	20,808,504,583.09	19,903,165,417.53
Minority interests	-3,161,188.65	3,075,655.14
Total Shareholders' Equity	20,805,343,394.44	19,906,241,072.67
Total liabilities and shareholders' equity	29,757,060,578.89	28,035,688,872.48

Company Representative: Zhang Qiang

Head of Accounting Work: Wang Jianbao

Accounting Institution Representative: Li Ping

**Consolidated Income Statement**  
**For the period from January to September 2025**

Prepared by: Shanghai United Imaging Healthcare Co., Ltd.

Unit: Yuan    Currency: RMB    Audit Type: Unaudited

Item	First three quarters of 2025 (1-9 月)	First three quarters of 2024 (1-9 月)
I. Total Revenue	8,858,916,392.73	6,954,283,174.55
Including: Revenue	8,858,916,392.73	6,954,283,174.55
Interest income		
Earned premiums		
Fee and commission income		
II. Total costs	7,918,571,581.46	6,608,289,860.41
Including: Cost of sales	4,693,777,044.50	3,649,810,278.99
Interest Expense		
Fees and commissions expense		
Surrender payments		
Net Claims Paid		
Net withdrawal of insurance liability reserves		
Policy Dividend Expenditure		
Reinsurance Expenses		
Taxes and surcharges	48,407,236.00	36,559,730.57
Sales expenses	1,522,649,084.89	1,253,491,013.20
Administrative expenses	447,264,729.43	411,739,490.53
Research and development expenses	1,250,296,831.18	1,317,598,874.67
Financial expenses	-43,823,344.54	-60,909,527.55
Including: Interest Expense	12,749,994.04	5,150,408.19
Interest income	-64,558,314.78	-91,794,911.66

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Add: Other income	318,963,467.13	355,172,710.20
Investment income ("-" for loss)	60,684,708.13	72,236,681.41
Including: Investment income from associates and joint ventures	1,819,238.99	-9,113,737.54
Gain on derecognition of financial assets measured at amortized cost ("-" for loss)		
Exchange gain ("-" for loss)		
Net open hedging gains ("-" for loss)		
Fair value change gains ("-" for loss)	-41,816,402.32	634,719.17
Credit impairment loss ("-" for loss)	-96,889,157.34	-107,927,266.45
Asset impairment loss ("-" for loss)	480,051.63	50,456,126.82
Gains on disposal of assets ("-" for loss)	-641,241.48	623,351.82
III. Operating Profit ("-" for loss)	1,181,126,237.02	717,189,637.11
Add: Non-operating income	4,587,989.54	3,634,098.03
Less: Non-operating expenses	7,161,500.29	8,963,565.27
IV. Total profit before tax ("-" for total loss)	1,178,552,726.27	711,860,169.87
Less: Income tax expense	76,246,522.85	53,470,659.97
V. Net Profit ("-" for net loss)	1,102,306,203.42	658,389,509.90
(1) Classified by Continuity of Operations		
1. Net profit from continuing operations ("-" for net loss)	1,102,306,203.42	658,389,509.90
2. Net profit from discontinued operations ("-" for net loss)		
(2) Classified by Ownership		
1. Net profit attributable to shareholders of the parent company ("-" for net loss)	1,120,234,330.00	671,163,083.66
2. Net profit attributable to minority interests	-17,928,126.58	-12,773,573.76
VI. Other comprehensive income, net of tax	-15,265,169.31	-7,857,195.81

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(1) Other comprehensive income, net of tax, attributable to shareholders of the parent company	-15,265,169.31	-7,857,195.81
1. Other comprehensive income that cannot be reclassified to profit or loss		
(1) Remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
(3) Fair value changes in other equity instrument investments		
(4) Changes in fair value due to the entity's own credit risk		
2. Other comprehensive income to be reclassified to profit or loss	-15,265,169.31	-7,857,195.81
(1) Other comprehensive income under the equity method that can be transferred to profit or loss		
(2) Fair value changes of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash Flow Hedge Reserve		
(6) Differences on translation of foreign currency –financial statements	-15,265,169.31	-7,857,195.81
(7) Others		
(II) Net amount of other comprehensive income attributable to minority shareholders after tax		
VII. Total comprehensive income	1,087,041,034.11	650,532,314.09
(1) Total Comprehensive Income Attributable to Owners of the Parent Company	1,104,969,160.69	663,305,887.85

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(2) Total Comprehensive Income Attributable to Non-controlling Interests	-17,928,126.58	-12,773,573.76
VIII. Earnings Per Share:		
(1) Basic Earnings Per Share (RMB/Share)	1.36	0.82
(2) Diluted Earnings Per Share (RMB/share)	1.36	0.82

For business combinations under common control occurring in the current period, the net profit realized by the merged party before the merger is: 0 yuan, and the net profit realized by the merged party in the previous period is: 0 yuan.

Company Representative: Zhang Qiang

Head of Accounting Work: Wang Jianbao

Accounting Institution Representative: Li Ping

**Consolidated Statement of Cash Flows**  
**As of September 30, 2025**

Prepared by: Shanghai United Imaging Healthcare Co., Ltd.

**Unit: Yuan    Currency: RMB    Audit Type: Unaudited**

Item	First three quarters of 2025 (1-9 月)	The first three quarters of 2024 (January-September)
<b>I. Cash Flows from Operating Activities:</b>		
Cash received from sales of goods and rendering of services	9,646,399,214.09	6,635,762,630.63
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in policyholder deposits and investment funds		
Cash received from interest, fees, and commissions		
Net increase in funds from repurchase agreements		
Net increase in funds from repurchase business		
Net cash received from securities brokerage		
Refund of taxes	368,270,977.09	174,876,536.45
Cash received from other operating activities	185,916,163.17	395,895,976.74
Sub-total of cash inflows from operating activities	10,200,586,354.35	7,206,535,143.82
Cash paid for goods and services	6,027,998,095.17	4,797,285,545.34
Net increase in customer loans and advances		
Net increase in deposits with central bank and interbank		
Cash paid for claims under the original insurance contract		
Net increase in funds lent		
Cash paid for interest, fees, and commissions		

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Cash paid for policy dividends		
Cash paid to and on behalf of employees	2,319,928,412.81	2,237,118,458.76
Payments of taxes	697,170,385.67	701,531,504.53
Cash paid for other operating activities	1,048,276,196.24	975,418,491.87
Sub-total of cash outflows from operating activities	10,093,373,089.89	8,711,354,000.50
Net cash flows from operating activities	107,213,264.45	-1,504,818,856.68
II. Cash flows from investing activities:		
Cash received from disposal of investments	25,615,741,714.18	18,951,587,030.16
Cash received from returns on investments	66,545,829.62	86,014,720.31
Net cash received from disposal of fixed assets, intangible assets, and other long-term assets	65,800.00	1,075.00
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investment-related activities		
Subtotal of cash inflows from investing activities	25,682,353,343.80	19,037,602,825.47
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,617,289,129.65	1,506,021,314.79
Cash paid to acquire investments	25,635,999,199.98	18,407,356,581.93
Net increase in pledged loans		
Net cash received from subsidiaries and other business units		10,354,444.15
Cash paid for other activities related to investments		
Sub-total of cash outflows from investing activities	27,253,288,329.64	19,923,732,340.87
Net cash flow from investing activities	-1,570,934,985.83	-886,129,515.40
III. Cash Flows from Financing Activities		
Cash received from investments	11,700,000.00	7,800,000.00

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Including: Cash received from minority shareholders' investments in subsidiaries	11,700,000.00	7,800,000.00
Cash received from borrowings	638,908,755.20	-
Cash received related to other financing activities		
Sub-total of cash inflows from financing activities	650,608,755.20	7,800,000.00
Cash repayments of borrowings	553,234,320.94	9,455,172.40
Cash payments for distribution of dividends, profits or interest expenses	66,921,423.48	204,534,847.31
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	41,470,926.73	123,780,023.52
Sub-total of cash outflows from financing activities	661,626,671.15	337,770,043.23
Net cash flows from financing activities	-11,017,915.95	-329,970,043.23
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-12,481,323.94	-11,731,567.35
V. Net (decrease)/increase in cash and cash and cash equivalents	-1,487,220,961.27	-2,732,649,982.66
Add: Cash and cash equivalents at the beginning of the year	5,867,855,094.11	7,530,632,407.17
VI. Cash and cash equivalents at the end of the year	4,380,634,132.84	4,797,982,424.51

Company Representative: Zhang Qiang

Head of Accounting Work: Wang Jianbao

Accounting Institution Representative: Li Ping

Hereby announced.

Board of Directors of Shanghai United Imaging Healthcare Co., Ltd.

October 28, 2025