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**烟台北方安德利果汁股份有限公司**  
**Yantai North Andre Juice Co., Ltd.\***

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock code : 02218)**

**2025 FIRST QUARTERLY REPORT**

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2025 first quarterly report of Yantai North Andre Juice Co., Ltd.\* (the “**Company**”, together with its subsidiaries, the “**Group**”) for the three months ended 31 March 2025 (the “**Reporting Period**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited or reviewed by the independent auditor of the Company.

By order of the Board  
**Yantai North Andre Juice Co., Ltd.\***  
**Wang An**  
*Chairman*

Yantai, the PRC, 22 April 2025

*As of the date of this announcement, the executive Directors of the Company are Mr. Wang An, Ms. Wang Meng and Mr. Wang Yan Hui, the non-executive Directors are Mr. Zhang Wei and Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao.*

\* For identification purpose only

## IMPORTANT NOTICE

- (1) The board of directors (the “**Board**”) and the supervisory committee of the Company and its directors, supervisors and senior management warrant that the unaudited 2025 first quarterly report of the Group does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- (2) The person in charge of the Company, the person in charge of the accounting affairs and the director of the accounting department (accounting head) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in the unaudited 2025 first quarterly report of the Group.

## 1. MAJOR FINANCIAL INFORMATION

### (1) Major accounting data and financial index

*Unit: Yuan Currency: RMB*

<b>Items</b>	<b>January to March 2025</b>	<b>January to March 2024</b>	<b>Period-on- period change (%)</b>
Operating income	429,818,785.14	270,364,678.79	58.98
Net profit attributable to shareholders of the listed company	86,068,237.18	53,356,720.93	61.31
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain/loss	85,029,801.05	60,051,090.77	41.60
Net cash flows from operating activities	366,723,397.94	165,267,314.03	121.90
Basic earnings per share (RMB/share)	0.25	0.15	66.67
Diluted earnings per share (RMB/share)	0.25	0.15	66.67
Weighted average earnings on net assets (%)	3.20	2.09	1.11

	<b>31 March 2025</b>	<b>31 December 2024</b>	<b>Change (%)</b>
Total assets	2,847,570,831.39	2,779,525,659.87	2.45
Total equity attributable to shareholders of the listed company	2,731,833,779.49	2,645,765,542.31	3.25

(2) Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Items	January to March 2025	Remarks
Gains or losses on disposal of non-current assets, including the write-off of the asset impairment provision	(12,231.50)	
Government grant recognised in profit or loss, other than those closely related to the Company's normal operations, granted under the State's policies and according to certain standards, and had continuous influence on the Company's profit or loss	4,000.00	
Profit and loss of fair value changes arising from financial assets and financial liabilities held by non-financial enterprises, and profit or loss from disposal of financial assets and financial liabilities other than the effective hedging business related to the Company's normal business operations	1,056,672.13	
Other non-operating income and expenses other than the above	(10,004.50)	
Less: Income tax impact	–	
Non-controlling interest impact (after tax)	–	
Total	1,038,436.13	

**(3) Reasons for changes in major accounting data and financial index**

<b>Item</b>	<b>Change (%)</b>	<b>Major reasons</b>
Operating income	58.98	mainly due to increase in customer demand and orders which resulted in substantial increase in sales volume of fruit juice concentrates
Net profit attributable to shareholders of the listed company	61.31	mainly due to increase in sales volume of fruit juice concentrates which caused increase in gross profit of the Company
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain/loss	41.60	mainly due to increase in sales volume of fruit juice concentrates which caused increase in gross profit of the Company
Net cash flows from operating activities	121.90	mainly due to increase in sales volume of fruit juice concentrates which caused increase in receipt of accounts receivable
Basic earnings per share (RMB/share)	66.67	mainly due to increase in net profit of the Company as compared with the corresponding period last year
Diluted earnings per share (RMB/share)	66.67	mainly due to increase in net profit of the Company as compared with the corresponding period last year

## 2. INFORMATION OF SHAREHOLDERS

**Table of the Total Number of Ordinary Shareholders, Preferred Shareholders with Voting Rights Restored and Top 10 Shareholders as at the end of the Reporting Period**

*Unit: Shares*

Total Number of Ordinary Shareholders	4,605		Total Preferred Shareholders with Voting Rights Restored (if any)		-	
	Among them, there were 4,586 holders of A Shares and 19 registered holders of H Shares					
<b>Shareholding of Top 10 Shareholders (excluding the shares lent under refinancing business)</b>						
Name of Shareholder	Capacity	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Pledge, sign or lock up	
					Share status	Quantity
HKSCC Nominees Limited (Note 1)	Overseas legal entity	71,159,625	20.86%	0	unknown	-
Donghua Fruit Industry Co., Ltd.	Overseas legal entity	58,779,459	17.23%	0	Nil	-
Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司)	Domestic non-state-owned legal entity	48,608,540	14.25%	0	Nil	-
Chengdu President Enterprises Food Co., Ltd.	Domestic non-state-owned legal entity	42,418,360	12.43%	0	Nil	-
China Pingan Investment Holdings Limited	Overseas legal entity	39,401,961	11.55%	0	Nil	-
Guangzhou President Enterprises Co., Ltd.	Domestic non-state-owned legal entity	21,327,680	6.25%	0	Nil	-
Qu Hao	Domestic natural person	20,000,000	5.86%	20,000,000	Nil	-
Yantai Xingan Investment Center (limited partnership)* (烟台興安投資中心(有限合夥))	Domestic non-state-owned legal entity	17,060,000	5.00%	0	Nil	-
Liu Chang Yu	Domestic natural person	1,753,584	0.51%	0	Nil	-
Liao Yong Bing	Domestic natural person	1,587,286	0.47%	0	Nil	-

Shareholding Status of the Top Ten Shareholders Not Subject to Selling Restrictions (excluding the shares lent under refinancing business)			
Name of Shareholders	Number of circulating shares (without selling restrictions) held	Type and number of shares	
		Type	Number
HKSCC Nominees Limited	71,159,625	Overseas listed foreign shares	70,558,089
		RMB ordinary stock	601,536
Donghua Fruit Industry Co., Ltd.	58,779,459	RMB ordinary stock	58,779,459
Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司)	48,608,540	RMB ordinary stock	48,608,540
Chengdu President Enterprises Food Co., Ltd.	42,418,360	RMB ordinary stock	42,418,360
China Pingan Investment Holdings Limited	39,401,961	RMB ordinary stock	39,401,961
Guangzhou President Enterprises Co., Ltd.	21,327,680	RMB ordinary stock	21,327,680
Yantai Xingan Investment Center (limited partnership)* (烟台興安投資中心(有限合夥))	17,060,000	RMB ordinary stock	17,060,000
Liu Chang Yu	1,753,584	RMB ordinary stock	1,753,584
Liao Yong Bing	1,587,286	RMB ordinary stock	1,587,286
Ye Shi Lin	380,161	RMB ordinary stock	380,161
Description of the related relationship or concerted action of the above shareholders	Among the above shareholders, Donghua Fruit Industry Co., Ltd., Shandong Andre Group Co., Ltd., China Pingan Investment Holdings Limited and Hongan International Investment Co., Ltd., an H shareholder, are parties acting in concert under the same control of Wang An and Wang Meng (the actual controllers of the Company) and the controlling shareholders of the Company. President Enterprises (China) Investment Co., Ltd. is the controlling shareholder of each of Chengdu President Enterprise Food Co., Ltd. and Guangzhou President Enterprises Co., Ltd. Saved as stated above, the Company is not aware of whether there is any related relationship among other shareholders, or whether other shareholders fall within the meaning of the parties acting in concert.		
Description of the top 10 shareholders and the top 10 shareholders not subject to selling restrictions in margin trading and refinancing business (if any)	-		

*Note:*

- The 71,159,625 shares held by HKSCC Nominees Limited on behalf its clients as described in the above table include 70,558,089 H shares and 601,536 A shares of the Company.

### 3. QUARTERLY FINANCIAL STATEMENTS

#### Consolidated Balance Sheet

As at 31 March 2025

Prepared by: Yantai North Andre Juice Co., Ltd.\*

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

Items	31 March 2025	31 December 2024
<b>Current assets:</b>		
Cash at bank and on hand	610,369,627.60	236,454,035.09
Financial assets held for trading	30,000,000.00	41,034,077.78
Bills receivable	5,529,370.00	738,100.00
Accounts receivable	322,103,895.80	301,886,389.39
Prepayments	2,367,130.30	2,138,627.55
Other receivables	1,709,549.99	1,131,471.62
Inventories	885,590,599.33	1,158,583,901.63
Other current assets	28,706,147.31	70,972,934.73
Total current assets	1,886,376,320.33	1,812,939,537.79
<b>Non-current assets:</b>		
Other non-current financial assets	461,281.69	461,281.69
Fixed assets	832,933,671.07	842,217,964.35
Construction in progress	2,194,629.56	1,678,500.00
Intangible assets	100,506,302.64	101,289,252.84
Research and development	5,129,545.27	4,524,472.37
Goodwill	5,586,976.43	5,586,976.43
Other non-current assets	14,382,104.40	10,827,674.40
Total non-current assets	961,194,511.06	966,586,122.08
Total assets	2,847,570,831.39	2,779,525,659.87



**Consolidated Balance Sheet**  
As at 31 March 2025 (continued)

Items	31 March 2025	31 December 2024
<b>Current liabilities:</b>		
Accounts payable	69,570,247.37	96,975,675.60
Contract liabilities	2,821,965.42	2,748,130.25
Employee benefits payable	12,380,374.40	18,924,296.22
Taxes payable	20,753,474.35	7,712,930.78
Other payables	4,341,084.29	1,543,670.21
Other current liabilities	366,855.50	352,363.93
Total current liabilities	110,234,001.33	128,257,066.99
<b>Non-current liabilities:</b>		
Long-term payables	1,729,656.00	1,729,656.00
Deferred income	3,773,394.57	3,773,394.57
Total non-current liabilities	5,503,050.57	5,503,050.57
Total liabilities	115,737,051.90	133,760,117.56
<b>Shareholders' equity:</b>		
Share capital	341,200,000.00	349,000,000.00
Less: Treasury stock	–	67,779,330.82
Surplus reserve	79,838,571.19	139,817,902.01
Retained earnings	2,310,795,208.30	2,224,726,971.12
Total equity attributable to shareholders of the Company	2,731,833,779.49	2,645,765,542.31
Minority interests	–	–
Total shareholders' equity	2,731,833,779.49	2,645,765,542.31
Total liabilities and shareholders' equity	2,847,570,831.39	2,779,525,659.87

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei

## Consolidated Income Statement

January to March 2025

Prepared by: Yantai North Andre Juice Co., Ltd.\*

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

Items	First quarter of 2025	First quarter of 2024
<b>I. Total operating income</b>	429,818,785.14	270,364,678.79
Including: Operating income	429,818,785.14	270,364,678.79
<b>II. Total operating costs</b>	347,126,204.64	209,291,101.91
Including: Operating costs	334,184,778.09	201,466,962.04
Taxes and surcharges	2,466,854.17	1,727,619.46
Selling and distribution expenses	1,230,389.50	712,403.81
General and administrative expenses	10,513,623.09	8,282,321.60
Research and development expenses	1,514,014.88	1,539,178.88
Finance expenses	-2,783,455.09	-4,437,383.88
Including: Interest expenses	-	-
Interest income	971,741.88	1,795,105.21
Add: Other income	22,158.49	90,349.90
Investment income (Losses are listed with “-”)	1,056,672.13	1,605,594.32
Profits arising from changes in fair value (Losses are listed with “-”)	-	-9,406,378.30
Changes arising from credit impairment (Losses are listed with “-”)	2,307,465.63	-
Changes arising from asset impairment (Losses are listed with “-”)	11,596.43	-
Profits arising from disposal of assets (Losses are listed with “-”)	-	-5,755.57

**Consolidated Income Statement**  
January to March 2025 (continued)

Items	First quarter of 2025	First quarter of 2024
<b>III. Operating profit</b> (Losses are listed with “-”)	86,090,473.18	53,357,387.23
Add: Non-operating income	0.03	43.70
Less: Non-operating expenses	22,236.03	710.00
<b>IV. Profit before taxation</b> (Losses are listed with “-”)	86,068,237.18	53,356,720.93
Less: Income tax expenses	-	-
<b>V. Net profit</b> (Net losses are listed with “-”)	86,068,237.18	53,356,720.93
(1) Classified by continuity of operations		
Net profit from continuing operations (Net losses are listed with “-”)	86,068,237.18	53,356,720.93
(2) Classified by ownership of the equity		
Attributable to shareholders of the Company (Net losses are listed with “-”)	86,068,237.18	53,356,720.93
<b>VI. Net amount after tax of other comprehensive income</b>	-	-
<b>VII. Total comprehensive income</b>	86,068,237.18	53,356,720.93
Attributable to shareholders of the Company	86,068,237.18	53,356,720.93
<b>VIII. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	0.25	0.15
(2) Diluted earnings per share (RMB/share)	0.25	0.15

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei

## Consolidated Cash Flow Statements

January to March 2025

Prepared by: Yantai North Andre Juice Co., Ltd.\*

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

Items	First quarter of 2025	First quarter of 2024
<b>I. Cash flows from operating activities:</b>		
Proceeds from sale of goods and rendering of services	447,828,862.44	245,453,808.26
Refund of taxes and surcharges	60,385,975.61	17,209,998.09
Proceeds received relating to other operating activities	3,791,314.48	2,675,611.82
Sub-total of cash inflows from operating activities	512,006,152.53	265,339,418.17
Payments for goods and services	110,311,354.45	66,934,925.46
Payments to and for employees	24,684,819.24	22,500,473.92
Payments of various taxes	5,149,751.32	6,568,140.63
Payments for other operating activities	5,136,829.58	4,068,564.13
Sub-total of cash outflows from operating activities	145,282,754.59	100,072,104.14
Net cash flows from operating activities	366,723,397.94	165,267,314.03
<b>II. Cash flows from investing activities:</b>		
Proceeds from disposal of investments	386,000,000.00	658,969,285.71
Investment returns received	2,090,749.91	2,044,563.72
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	-	5,078.93
Sub-total of cash inflows from investing activities	388,090,749.91	661,018,928.36
Payments for acquisition of fixed assets, intangible assets and other long-term assets	4,895,040.85	6,498,242.26
Payments for acquisition of investments	376,000,000.00	1,203,894,805.46
Sub-total of cash outflows from investing activities	380,895,040.85	1,210,393,047.72
Net cash flows from investing activities	7,195,709.06	-549,374,119.36

## Consolidated Cash Flow Statements

January to March 2025 (Continued)

Items	First quarter of 2025	First quarter of 2024
<b>III. Cash flows from financing activities:</b>		
Sub-total of cash inflows from financing activities	–	–
Sub-total of cash outflows from financing activities	–	–
Net cash flows from financing activities	–	–
<b>IV. Effect of foreign currency exchange rate changes on cash and cash equivalents</b>	-3,514.49	2,343,588.23
<b>V. Net change in cash and cash equivalents</b>	373,915,592.51	-381,763,217.10
Add: Cash and cash equivalents at the beginning of the period	236,454,035.09	544,174,213.28
<b>VI. Cash and cash equivalents at the end of the period</b>	610,369,627.60	162,410,996.18

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei