Stock Code: 601231 Abbreviated Name: USI

Universal Scientific Industrial (Shanghai) Co., Ltd.
Summary of 2026 Interim Report

Note: The English version is summarized from the original Chinese report disclosed on the Shanghai Stock Exchange. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I. Important Notice

1.1 The summary is a simplified version of the interim report. To comprehensively understand Universal Scientific Industrial (Shanghai) Co., Ltd. ("the Company", "USI") 's operating results, financial position and future development plans, investors shall refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) to carefully read the full text of the report.

1.2 The Board of Directors, directors, and senior management of the Company hereby assure that the content set out in the interim report is true, accurate and complete, and free from any false record, misleading representation or material omission, and are individually and collectively responsible for the content set out therein.

1.3 All directors attended the Board of Directors meeting.

1.4 The interim report is unaudited.

1.5 The proposal of profit distribution for the reporting period deliberated and approved by the Board of Directors

None

II. General Information of the Company

2.1 Overview

The Company's Stocks				
Stock class	Listed on	Abbreviated Name	Stock Code	Former Abbreviated Name
A-share	Shanghai Stock Exchange	USI	601231	None

Contact	Secretary of the Board of Directors	Securities affairs representative
Name	Jinpeng Shi	Chao Feng, Jiani Zhang
Tel.	021-58968418	021-58968418
Office address	F/5, Building B, 169 Shengxia Road, Pudong New Area, Shanghai	F/5, Building B, 169 Shengxia Road, Pudong New Area, Shanghai
Email	Public@usiglobal.com	Public@usiglobal.com

2.2 Key accounting and financial performance indicators

Unit: yuan Currency: RMB

	June 30, 2026	December 31, 2025		Change (%)
		After adjustment	Before adjustment	
Total assets	40,941,242,878.47	40,486,483,250.56	40,486,483,250.56	1.12
Net assets attributable to shareholders of the listed company	22,402,611,104.74	20,721,402,493.02	20,721,402,493.02	8.11
	January – June 2026	January – June 2025		YoY (%)
		After adjustment	Before adjustment	
Revenue	27,336,366,042.06	27,213,701,293.60	27,213,701,293.60	0.45
Total profit	939,177,049.63	733,481,126.28	733,481,126.28	28.04
Net profits attributable to shareholders of the listed company	822,095,752.12	638,048,458.19	638,048,458.19	28.85
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	788,946,768.28	578,173,502.01	578,173,502.01	36.46
Net cash flows from operating activities	-465,037,578.59	1,443,471,432.13	1,443,471,432.13	-132.22
Weighted average return on equity (%)	3.66	3.48	3.48	Up 0.18 pct.
Basic EPS (yuan/share)	0.35	0.29	0.29	20.69
Diluted EPS (yuan/share)	0.35	0.29	0.29	20.69

2.3 Shareholding of top 10 shareholders

Unit: share

Total number of common shareholders by the end of the reporting period	97,720
Total number of preferred shareholders whose voting rights have been restored as of the end of the reporting period	0

Shareholding of top 10 shareholders

Name of shareholder	Nature of shareholder	%	Shares held Number	Restricted shares held	Pledged, marked or frozen shares	
USI Enterprise Limited	Foreign legal person	70.48	1,683,749,126	0	None	
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	2.83	67,611,744	0	Unknown	
ASE (Shanghai) Inc.	Domestic	0.76	18,098,476	0	None	

	non-state-owned legal person					
Bank of China Limited - Huashang Select Return Mixed Securities Investment Fund	Others	0.59	14,077,682	0	Unknown	
Lu Xiaofang	Domestic natural person	0.49	11,800,594	0	Unknown	
Bank of Communications Co., Ltd. - Huitianfu Mid-Cap Value Selection Mixed Securities Investment Fund	Others	0.31	7,500,085	0	Unknown	
Kuwait Investment Authority - Proprietary Funds	Foreign legal person	0.31	7,468,347	0	Unknown	
Lv Jun	Domestic natural person	0.31	7,318,900	0	Unknown	
China Merchants Bank Co., Ltd. - Huashang Quality Value Mixed Securities Investment Fund	Others	0.30	7,187,226	0	Unknown	
Bank of Communications Co., Ltd. - Debon Xinxing Value Flexible Allocation Mixed Securities Investment Fund	Others	0.28	6,636,500	0	Unknown	
Related or concert parties among the shareholders above		The actual controllers of the Company are Mr. Jason C.S. Chang and Mr. Richard H.P. Chang, who are brothers and ultimately control the Company through indirect shareholding by controlling USI Enterprise Limited and ASE (Shanghai) Inc., two of the Company's shareholders. The Company does not know whether there are related relationships and concerted actions among other shareholders.				
Particulars on the preference shareholders with voting rights restored and their shareholdings		None				

2.4 The total number of preferred shareholders and the top 10 preferred shareholders by the end of the reporting period

□ Applicable √Not Applicable

2.5 Changes of controlling shareholders and actual controllers

□ Applicable √Not Applicable

2.6 Status of existing corporate bonds on the date of approval of the interim report

□ Applicable √Not Applicable

III. Important Issues

The Company shall, based on the principle of importance, explain the significant changes in the Company's operating conditions during the reporting period, as well as the events that have had a significant impact on the Company's operating conditions during the reporting period or are expected to have a significant impact in the future.

□ Applicable √Not Applicable

Appendix: Financial Statements

Consolidated Balance Sheet

June 30, 2026

Prepared by Universal Scientific Industrial (Shanghai) Co., Ltd.

Unit: yuan Currency: RMB

Items	June 30, 2026	December 31, 2025
Cash and bank balances	11,185,902,872.30	13,240,893,883.02
Financial assets held for trading	39,518.34	9,800,747.96
Notes receivable	94,683,546.24	109,607,255.52
Accounts receivable	10,345,272,700.79	10,029,923,095.52
Receivables Financing	15,824,937.78	-
Prepayments	70,847,670.57	92,620,111.45
Other Receivables	151,534,396.66	123,820,937.01
Inventories	9,764,306,622.66	7,977,390,848.76
Other Current Assets	678,757,259.36	559,117,230.85
Total Current Assets	**32,307,169,524.70**	**32,143,174,110.09**
Long-term receivables	13,742,047.80	14,158,877.21
Long-term equity investments	529,975,940.47	528,293,549.97
Investments in other equity instruments	13,216,740.93	13,587,010.31
Other non-current financial assets	215,235,296.46	186,517,853.51
Investment properties	3,624,651.80	3,764,530.53
Fixed assets	5,121,663,145.94	5,245,813,183.74
Construction in progress	384,498,841.91	185,146,576.52
Right-of-use assets	382,971,153.06	399,746,943.70
Intangible assets	404,021,818.64	313,254,551.42
Goodwill	733,513,090.12	638,281,192.99
Long-term prepaid expenses	153,221,906.71	158,261,375.43
Deferred tax assets	453,918,545.83	450,986,471.59
Other non-current assets	224,470,174.10	205,497,023.55
Total non-current assets	**8,634,073,353.77**	**8,343,309,140.47**
Total assets	**40,941,242,878.47**	**40,486,483,250.56**
Short-term borrowings	3,465,737,952.09	2,970,280,883.63
Derivative financial liabilities	15,464,670.49	2,750,760.31
Accounts payable	11,745,000,403.30	10,985,186,371.23
Contract liabilities	430,873,248.85	466,578,303.40
Employee benefits payable	735,121,222.16	1,011,779,389.14
Taxes payable	248,311,274.49	220,849,106.91
Other payables	714,818,298.91	790,134,442.66
Non-current liabilities due within one year	319,780,341.43	344,241,485.07
Other current liabilities	8,267,860.35	7,067,308.83
Total current liabilities	**17,683,375,272.07**	**16,798,868,051.18**
Long-term borrowings	58,978,579.89	125,534,368.00

Bond payable	-	2,107,520,109.67
Lease liabilities	317,652,436.50	328,026,282.07
Long-term payables	20,979,963.18	27,115,905.87
Long-term employee benefits payable	172,691,838.34	183,393,709.83
Provisions	41,241,572.46	49,702,177.15
Deferred income	63,616,136.77	76,135,477.71
Deferred tax liabilities	79,451,586.71	66,489,314.70
Other non-current liabilities	3,903,350.17	1,799,639.99
Total Non-current Liabilities	**758,515,464.02**	**2,965,716,984.99**
TOTAL LIABILITIES	**18,441,890,736.09**	**19,764,585,036.17**
Paid-in capital (or share capital)	2,388,935,678.00	2,279,344,030.00
Other equity instruments	-	205,965,039.67
Capital reserve	6,074,809,461.59	3,769,132,106.24
Less: Treasury shares	253,037,967.69	233,565,519.89
Other comprehensive income	(164,306,081.60)	145,039,905.14
Surplus reserve	1,356,456,502.63	1,356,456,502.63
Retained profits	12,999,753,511.81	13,199,030,429.23
Total owners' equity attributable to equity holders of the Company	**22,402,611,104.74**	**20,721,402,493.02**
Minority interests	96,741,037.64	495,721.37
TOTAL SHAREHOLDERS' EQUITY	**22,499,352,142.38**	**20,721,898,214.39**
Total liabilities and owners' equity (or shareholders' equity)	**40,941,242,878.47**	**40,486,483,250.56**

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang

Consolidated Income Statement

January – June 2026

Unit: yuan Currency: RMB

Items	January – June 2026	January – June 2025
I. Total revenue	27,336,366,042.06	27,213,701,293.60
Including: Operating revenue	27,336,366,042.06	27,213,701,293.60
II. Total cost of operations	26,531,282,991.27	26,634,803,589.34
Less: Costs	24,922,695,370.25	24,546,463,840.57
Taxes and levies	43,205,368.14	30,954,704.57
Sales expenses	179,410,293.34	207,052,495.26
Administrative expenses	579,750,224.47	672,749,982.42
R&D expenses	797,604,281.99	942,881,896.36
Financial expenses	8,617,453.08	234,700,670.16
Including: Interest expenses	67,886,230.19	164,324,297.48
Interest income	117,759,575.93	170,950,812.89
Add: Other income	42,874,846.64	35,686,068.00
Investment income	18,552,758.36	212,527,035.35
Including: Income from investments in associates and joint ventures	14,329,119.62	25,967,079.31
Gains (losses) from changes in fair values	(2,549,956.28)	(32,757,010.30)
Impairment gains (losses) of credit	29,011,936.39	(23,177,577.35)
Impairment gains (losses) of assets	42,469,571.60	(21,492,996.63)
Gains (losses) from disposal of assets	3,262,288.74	791,624.69
III. Operating profit (losses are represented by '-')	938,704,496.24	750,474,848.02
Add: Non-operating income	12,050,395.91	12,414,650.66
Less: Non-operating expenses	11,577,842.52	29,408,372.40
IV. Total profit (total losses are represented by '-')	**939,177,049.63**	**733,481,126.28**
Less: Income tax expenses	116,967,482.55	117,047,188.85
V.Net profit (net losses are represented by '-')	**822,209,567.08**	**616,433,937.43**
1. Net profit from continuing operations (net losses are represented by '-')	822,209,567.08	703,231,628.41
2. Net profit from discontinued operations (net losses are represented by '-')	-	(86,797,690.98)
1. Net profit attributable to owners of the Company (net losses are represented by '-')	822,095,752.12	638,048,458.19
2. Profit or loss attributable to minority shareholders (net losses are represented by '-')	113,814.96	(21,614,520.76)
VI. Other comprehensive income, net of tax	**(309,375,895.85)**	**414,925,227.04**

(I) Other comprehensive income attributable to owners of the Company, net of tax	(309,345,986.74)	399,234,883.01
1. Other comprehensive income that cannot be subsequently reclassified to profit or loss	2,326,428.99	101,420.20
(1) Changes from re-measurement of defined benefit plans	-	-
(2) Other comprehensive income that cannot be transferred into profit or loss under equity method	-	-
(3) Changes in fair value of investments in other equity instruments	2,326,428.99	101,420.20
(4) Changes in fair value of credit risks of the enterprise	-	-
2. Other comprehensive income that will be reclassified to profit or loss	(311,672,415.73)	399,133,462.81
(1) Other comprehensive income that can be reclassified to profit or loss under the equity method	13,602,473.73	1,930,209.73
(2) Changes in fair value of other debt investments	-	-
(3) Reclassified financial assets that are credited to other comprehensive income	-	-
(4) Credit impairment provision for other debt investments	-	-
(5) Reserve for cash flow hedging	-	-
(6) Differences on translation of financial statements denominated in foreign currencies	(380,892,506.95)	648,135,534.33
(7) Others	55,617,617.49	(250,932,281.25)
(II) Total comprehensive income attributable to the minority shareholders, net of tax	(29,909.11)	15,690,344.03
VII. Total comprehensive income	**512,833,671.23**	**1,031,359,164.47**
(I) Total comprehensive income attributable to owners of the Company	512,749,765.38	1,037,283,341.20
(II) Total comprehensive income attributable to minority interests	83,905.85	(5,924,176.73)
(I) Basic earnings per share	0.35	0.29
(II) Diluted earnings per share	0.35	0.29

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang

Consolidated Cash Flow Statement

January – June 2026

Unit: yuan Currency: RMB

Items	January – June 2026	January – June 2025
Cash receipts from the sale of goods and the rendering of services	27,306,133,291.05	28,903,082,889.97
Receipts of tax refunds	227,476,695.75	219,794,936.72
Other cash receipts relating to operating activities	167,460,729.85	350,622,002.47
Sub-total of cash inflows from operating activities	27,701,070,716.65	29,473,499,829.16
Cash payments for goods purchased and services received	25,017,104,376.33	24,925,810,601.20
Cash payments to and on behalf of employees	2,540,973,145.40	2,341,433,690.47
Payments of various types of taxes	362,346,018.37	502,806,715.55
Other cash payments relating to operating activities	245,684,755.14	259,977,389.81
Sub-total of cash outflows from operating activities	28,166,108,295.24	28,030,028,397.03
Net cash flows from operating activities	(465,037,578.59)	1,443,471,432.13
Cash receipts from disposals and recovery of investments	5,928,155,784.78	4,428,090,398.53
Cash receipts from investment income	40,228,109.21	198,919,210.08
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	7,809,353.26	13,818,828.96
Sub-total of cash inflows from investing activities	5,976,193,247.25	4,640,828,437.57
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	659,875,999.60	739,386,637.21
Cash payments to acquire investments	5,938,000,000.00	4,403,049,590.00
Net cash payments for acquisitions of subsidiaries and other business units	235,920,455.43	-
Sub-total of cash outflows from investing activities	6,833,796,455.03	5,142,436,227.21
Net cash flow from investment activities	(857,603,207.78)	(501,607,789.64)
Cash received from capital contributions	-	85,013,584.28
Cash Received from Borrowings	4,543,346,449.99	3,469,826,373.86
Other Cash Received Relating to Financing Activities	80,906,952.87	-

Sub-total of cash inflows from financing activities	4,624,253,402.86	3,554,839,958.14
Cash Paid for Repayment of Debts	4,029,752,662.88	3,101,135,644.58
Cash Paid for Dividends	1,072,680,108.22	643,573,270.65
Other cash payments relating to financing activities	99,168,399.62	77,713,894.20
Sub-total of cash outflows from financing activities	5,201,601,170.72	3,822,422,809.43
Net cash flow from financing activities	(577,347,767.86)	(267,582,851.29)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(155,070,441.25)	211,118,113.69
V. Net Increase (decrease) in cash and cash equivalents	(2,055,058,995.48)	885,398,904.89
Add: Opening Balance of Cash and Cash Equivalents	13,206,245,747.15	12,462,292,758.14
VI. Closing balance of cash and cash equivalents	11,151,186,751.67	13,347,691,663.03

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang