

**FOCUSLIGHT TECHNOLOGIES INC ANNOUNCES ANNUAL 2025**

**FINANCIAL RESULTS**

**Xi'an, China – April 29, 2026** – Focuslight Technologies Inc. (Shanghai Stock Exchange 688167) today reported annual financial results for the year ended December 31<sup>st</sup>, 2025.

**Key Accounting Data and Financial Indicators**

*(in RMB, except per share data and percentages)*

Item	Reporting Period (2025)	Last Year (2024)	Change from the Same Period Last Year (%)
Operating Revenue	879,999,329.16	620,019,400.54	41.93
Net Profit Attributable to Shareholders of the Listed Company	-38,409,574.27	-174,909,485.17	N/A
Net Profit Attributable to Shareholders of the Listed Company after Deducting Non-Recurring Gains and Losses	-73,980,118.51	-182,347,559.78	N/A
Net Cash Flows from Operating Activities	172,313,728.20	-97,624,933.45	N/A
Basic Earnings per Share (RMB/Share)	-0.43	-1.95	N/A
Diluted Earnings per Share (RMB/Share)	-0.43	-1.95	N/A
Weighted Average Return on Net Assets (%)	-1.80	-7.81	Increase of 6.01 percentage points
Total R&D Investment	171,226,094.70	95,078,553.81	80.09
Proportion of R&D Investment to Operating Revenue (%)	19.46	15.33	Increase of 4.13 percentage points

**End of Reporting Period Financial Position**

*(in RMB, except per share data and percentages)*

Item	End of Reporting Period (December 31, 2025)	End of Previous Year (December 31, 2024)	Change (%)
Total Assets	3,056,052,107.17	2,944,307,858.53	3.80
Equity Attributable to Shareholders	2,220,620,427.74	2,111,945,613.64	5.15

**Major Holding and Associate Companies**

*(in 10K RMB, except per share data and percentages)*

Company	Shareholding Ratio	Total Assets	Net Assets	Operating Revenue	Net Profit
Focuslight (DG) Microoptics Co., Ltd.	100.00%	51,753.95	15,506.16	24,885.45	-133.56
Focuslight (Hong Kong) Investment Management Co., Limited	100.00%	80,236.34	80,007.68	276.19	1,318.43
Focuslight USA LLC	100.00%	2,195.60	1,292.63	594.97	-81.98
LIMO GmbH	100.00%	21,004.87	8,971.11	15,940.75	1,122.89
LIMO Display GmbH	100.00%	3,188.79	3,129.92	75.59	-256.38
Focuslight Europe Limited	100.00%	1,904.45	-352.00	358.11	-38.55
Focuslight (Haining) Optoelectronics Co., Ltd.	100.00%	15,322.16	6,785.79	11,510.46	3,659.76
Focuslight (Shaoguan) Optoelectronics Co., Ltd	100.00%	25,646.90	5,178.34	10,136.48	2,220.01
Focuslight (Hefei) Optoelectronics Co., Ltd.	100.00%	13,073.07	53.28	992.69	92.09
Focuslight Switzerland SA	100.00%	36,302.04	8,755.55	24,034.80	-3,958.74
Heptagon Photonics Pte. Ltd.	100.00%	48,431.10	42,229.94	9,010.79	-8,281.12
Heptagon Photonics Malaysia SDN.BHD.	100.00%	6,830.11	6,204.79	-	-38.55

## Management Comments

During the reporting period, the Company achieved operating revenue of RMB 880.00 million (including RMB 872.18 million from main business operations), representing an increase of 41.93% compared to the same period last year. The net profit attributable to shareholders of the listed company was RMB -38.41 million, representing a reduction in loss of RMB 136.50 million compared with the same period of the previous year. As of the end of the reporting period, the company's total assets were RMB 3,056.05 million, an increase of 3.80% compared to the beginning of the period; and total equity attributable to owners of the parent company was RMB 2,220.62 million, an increase of 5.15% compared to the beginning of the period.

A breakdown of the Company's main business revenue by downstream application market is as follows:

1. Industrial market: RMB 264.54 million, +14.29% YoY
2. Pan-semiconductor market: RMB 205.55 million, +18.91% YoY
3. Automotive market: RMB 158.62 million, +99.86% YoY
4. Healthcare market: RMB 105.35 million, +35.55% YoY
5. Optical communications market: RMB 66.03 million, +134.49% YoY
6. Consumer electronics market: RMB 67.94 million, +1,028.51% YoY

7. Scientific research market: RMB 4.17 million (remaining)

Board of Directors, Focuslight Technologies Inc

**About Focuslight Technologies, Inc**

Founded in 2007 and headquartered in Xi'an, China, Focuslight Technologies Inc. is a fast-growing public company (Shanghai: 688167) that specializes in developing and manufacturing laser sources and materials, micro-optics, as well as photonics module and system solutions focusing on optical communication, consumer electronics, and pan-semiconductor applications. Focuslight has expanded its global footprint through strategic acquisitions including LIMO GmbH in 2017 and SUSS MicroOptics SA in 2024 (now as Focuslight Switzerland SA). With the acquisition of assets from ams OSRAM in 2024, Focuslight relaunched the brand of Heptagon and extends its business to be a global photonics foundry by providing global photonics industry process development and manufacturing service. Additional information can be found at [www.focuslight.com](http://www.focuslight.com) and [www.hptg.com](http://www.hptg.com).

**FOCUSLIGHT TECHNOLOGIES INC CONSOLIDATED BALANCE SHEET**

(audited)

Acc. to China GAAP

Item	December 31, 2025	December 31, 2024
<b>Current Assets:</b>		
Monetary Funds	630,199,484.71	874,126,736.39
Settlement Reserve Funds		
Lending Funds		
Trading Financial Assets	135,336,789.39	
Derivative Financial Assets		
Notes Receivable	22,617,367.69	14,745,067.99
Accounts Receivable	206,239,880.96	146,996,680.29
Accounts Receivable Financing	17,183,946.03	12,909,530.82
Prepayments	23,446,392.43	20,641,183.28
Premiums Receivable		
Reinsurance Receivables		
Reinsurance Contract Reserves Receivable		
Other Receivables	10,474,205.54	10,737,905.24
Including: Interest Receivable		
Dividends Receivable		
Purchased Resale Financial Assets		
Inventory	287,852,758.85	320,718,821.37
Including: Data Resources		
Contract Assets		
Assets Held for Sale		
Non-Current Assets Due Within One Year		
Other Current Assets	44,232,646.56	32,143,388.17
Total Current Assets	1,377,583,472.16	1,433,019,313.55
<b>Non-Current Assets:</b>		
Loans and Advances		
Debt Investments		
Other Debt Investments		
Long-term Receivables		
Long-term Equity Investments	10,241,484.32	10,146,771.03
Other Equity Instrument Investments		
Other Non-Current Financial Assets		
Investment Properties		
Fixed Assets	674,082,417.32	683,830,809.14
Construction in Progress	278,771,190.32	158,859,261.47
Productive Biological Assets		

<b>Oil and Gas Assets</b>		
Right-of-Use Assets	42,356,342.91	57,034,360.97
Intangible Assets	164,351,711.46	181,463,232.00
Including: Data Resources		
<b>Development Expenditure</b>		
Including: Data Resources		
Goodwill	342,905,044.76	320,528,301.80
Long-term Deferred Expenses	13,915,814.38	17,631,445.66
Deferred Tax Assets	136,917,545.08	74,051,717.95
Other Non-Current Assets	14,927,084.46	7,742,644.96
<b>Total Non-Current Assets</b>	<b>1,678,468,635.01</b>	<b>1,511,288,544.98</b>
<b>Total Assets</b>	<b>3,056,052,107.17</b>	<b>2,944,307,858.53</b>
<b>Current Liabilities:</b>		
Short-term Borrowings	5,747,752.00	7,153,661.20
<b>Borrowings from the Central Bank</b>		
Borrowed Funds		
Trading Financial Liabilities	113,800.00	
Derivative Financial Liabilities		
<b>Notes Payable</b>		
Accounts Payable	69,248,080.97	49,047,635.64
<b>Advances from Customers</b>		
Contract Liabilities	39,232,675.52	15,529,056.79
<b>Sold Repurchase Financial Assets</b>		
Deposits and Interbank Placements		
<b>Securities Brokerage Funds</b>		
Securities Underwriting Funds		
Employee Compensation Payable	47,795,473.24	31,601,130.63
Taxes Payable	30,836,470.86	17,894,620.05
Other Payables	32,621,367.84	50,306,599.66
Including: Interest Payable		
<b>Dividends Payable</b>		
Handling Fees and Commissions Payable		
<b>Reinsurance Payables</b>		
Liabilities Held for Sale		
Non-Current Liabilities Due Within One Year	128,325,563.37	67,647,934.40
Other Current Liabilities		
<b>Total Current Liabilities</b>	<b>353,921,183.80</b>	<b>239,180,638.37</b>
<b>Non-Current Liabilities:</b>		
<b>Insurance Contract Reserves</b>		
Long-term Borrowings	409,078,615.00	489,247,543.00
Bonds Payable		

Including: Preferred Stock

Perpetual Bonds		
Lease Liabilities	27,264,976.04	42,702,745.27
Long-term Payables		
Long-term Employee Compensation Payable	15,701,674.00	23,017,916.45
Provisions		
Deferred Income	21,604,187.83	24,046,800.64
Deferred Tax Liabilities	7,861,042.76	14,166,601.16
Other Non-Current Liabilities		
Total Non-Current Liabilities	481,510,495.63	593,181,606.52
Total Liabilities	835,431,679.43	832,362,244.89
Owner's Equity (or Shareholders' Equity):		
Paid-in Capital (or Share Capital)	89,859,524.00	90,363,344.00
Other Equity Instruments		
Including: Preferred Stock		
Perpetual Bonds		
Capital Surplus	2,264,065,764.05	2,266,920,181.61
Less: Treasury Stock	91,123,305.61	180,390,133.86
Other Comprehensive Income	24,967,419.74	-33,689,767.81
Special Reserves	2,518,610.13	
Surplus Reserves	12,695,500.11	12,695,500.11
General Risk Reserves		
Undistributed Profits	-82,363,084.68	-43,953,510.41
Total Equity Attributable to Owners of the Parent Company (or Shareholders' Equity)	2,220,620,427.74	2,111,945,613.64
Minority Interests		
Total Owner's Equity (or Shareholders' Equity)	2,220,620,427.74	2,111,945,613.64
Total Liabilities and Owner's Equity (or Shareholders' Equity)	3,056,052,107.17	2,944,307,858.53

CFO: Yiping Ye

CEO: Xingsheng Liu

**FOCUSLIGHT TECHNOLOGIES INC CONSOLIDATED STATEMENT OF INCOME**

(audited)

Acc. to China GAAP

Item	2025	2024
<b>I. Total Operating Revenue</b>	879,999,329.16	620,019,400.54
Including: Operating Revenue	879,999,329.16	620,019,400.54
Interest Income		
Earned Premiums		
Fee and Commission Income		
<b>II. Total Operating Costs</b>	933,982,815.04	700,338,393.29
Including: Operating Costs	565,112,260.69	445,746,356.58
Interest Expenses		
Fee and Commission Expenses		
Surrender Payments		
Net Claim Expenses		
Net Provision for Insurance Contract Reserves		
Policyholder Dividend Expenses		
Reinsurance Expenses		
Taxes and Surcharges	4,220,683.98	5,665,591.64
Selling Expenses	48,776,821.37	42,919,582.69
Administrative Expenses	153,680,441.43	111,030,573.72
R&D Expenses	171,226,094.70	95,078,553.81
Financial Expenses	-9,033,487.13	-102,265.15
Including: Interest Expenses	11,689,739.60	12,925,600.33
Interest Income	-13,520,847.56	-28,165,126.56
Plus: Other Income	20,993,911.92	18,849,491.61
Investment Income (Losses are indicated with "-")	-703,032.66	-835,720.91
Including: Investment Income from Associates and Joint Ventures	-628,815.41	-799,493.38
Gains from Derecognition of Financial Assets Measured at Amortized Cost		
Exchange Gains (Losses are indicated with "-")		
Net Hedging Gains (Losses are indicated with "-")		
Gains from Changes in Fair Value (Losses are indicated with "-")	2,176,557.90	1,790,295.90
Credit Impairment Losses (Losses are indicated with "-")	-9,186,282.97	-8,529,442.34
Asset Impairment Losses (Losses are indicated with "-")	-42,991,409.66	-121,839,203.57
Gains from Asset Disposal (Losses are indicated with "-")	-7,964,615.50	66,351.65
<b>III. Operating Profit (Losses are indicated with "-")</b>	-91,658,356.85	-190,817,220.41
Plus: Non-operating Income	31,147,035.95	632,192.18
Less: Non-operating Expenses	3,992,488.44	1,629,016.38
<b>IV. Total Profit (Total Loss is indicated with "-")</b>	-64,503,809.34	-191,814,044.61

Less: Income Tax Expenses	-26,094,235.07	-16,904,559.44
<b>V. Net Profit (Net Loss is indicated with “-”)</b>	<b>-38,409,574.27</b>	<b>-174,909,485.17</b>
(1) Classified by Continuing Operations		
1. Net Profit from Continuing Operations (Net Loss is indicated with “-”)	-38,409,574.27	-174,909,485.17
2. Net Profit from Discontinued Operations (Net Loss is indicated with “-”)		
(2) Classified by Ownership		
1. Net Profit Attributable to Shareholders of the Parent Company (Net Loss is indicated with “-”)	-38,409,574.27	-174,909,485.17
2. Minority Interests (Net Loss is indicated with “-”)		
<b>VI. Net Amount of Other Comprehensive Income after Tax</b>	<b>58,657,187.55</b>	<b>-45,760,604.70</b>
(1) Net Amount of Other Comprehensive Income Attributable to Owners of the Parent Company after Tax	58,657,187.55	-45,760,604.70
1. Other Comprehensive Income that Cannot be Reclassified to Profit or Loss	-10,266,191.70	-8,490,119.68
(1) Changes in Re-measurement of Defined Benefit Plans	-10,266,191.70	-8,490,119.68
(2) Other Comprehensive Income that Cannot be Transferred to Profit or Loss under the Equity Method		
(3) Changes in Fair Value of Other Equity Investments		
(4) Changes in Fair Value Attributable to Own Credit Risk		
2. Other Comprehensive Income that Can be Reclassified to Profit or Loss	68,923,379.25	-37,270,485.02
(1) Other Comprehensive Income that Can be Transferred to Profit or Loss under the Equity Method		
(2) Changes in Fair Value of Other Debt Investments		
(3) Amounts Reclassified to Other Comprehensive Income for Financial Assets		
(4) Credit Impairment Provisions for Other Debt Investments		
(5) Cash Flow Hedge Reserves		
(6) Exchange Differences on Translation of Foreign Currency Financial Statements	68,923,379.25	-37,270,485.02
(7) Others		
(2) Net Amount of Other Comprehensive Income Attributable to Minority Interests after Tax		
<b>VII. Total Comprehensive Income</b>	<b>20,247,613.28</b>	<b>-220,670,089.87</b>
(1) Total Comprehensive Income Attributable to Owners of the Parent Company	20,247,613.28	-220,670,089.87
(2) Total Comprehensive Income Attributable to Minority Interests		
<b>VIII. Earnings per Share:</b>		

(1) Basic Earnings per Share (Yuan/Share)	-0.43	-1.95
(2) Diluted Earnings per Share (Yuan/Share)	-0.43	-1.95

CFO: Yiping Ye

CEO: Xingsheng Liu

**FOCUSLIGHT TECHNOLOGIES INC CONSOLIDATED CASH FLOWS**

(audited)

*Acc. to China GAAP*

Item	2025	2024
<b>I. Cash Flows from Operating Activities:</b>		
Cash Received from Sales of Goods and Rendering of Services	806,359,097.29	555,328,881.97
Net Increase in Customer Deposits and Interbank Deposits		
Net Increase in Borrowings from the Central Bank		
Net Increase in Funds Borrowed from Other Financial Institutions		
Cash Received from Premiums under Original Insurance Contracts		
Net Cash Received from Reinsurance Business		
Net Increase in Policyholder Deposits and Investments		
Cash Received from Interest, Fees, and Commissions		
Net Increase in Borrowed Funds		
Net Increase in Repurchase Business Funds		
Net Cash Received from Securities Brokerage Business		
Tax Refunds Received	17,446,950.05	6,716,118.72
Other Cash Received Relating to Operating Activities	83,954,860.81	48,328,587.73
Subtotal of Cash Inflows from Operating Activities	907,760,908.15	610,373,588.42
Cash Paid for Purchases of Goods and Receipt of Services	270,955,262.84	277,088,529.05
Net Increase in Loans and Advances to Customers		
Net Increase in Deposits with the Central Bank and Interbank Deposits		
Cash Paid for Claims under Original Insurance Contracts		
Net Increase in Funds Lent		
Cash Paid for Interest, Fees, and Commissions		
Cash Paid for Policyholder Dividends		
Cash Paid to Employees and for Employees	362,230,484.93	318,909,826.57
Payments of Various Taxes	10,008,626.21	19,338,076.86
Other Cash Paid Relating to Operating Activities	92,252,805.97	92,662,089.39
Subtotal of Cash Outflows from Operating Activities	735,447,179.95	707,998,521.87
Net Cash Flows from Operating Activities	172,313,728.20	-97,624,933.45
<b>II. Cash Flows from Investing Activities:</b>		
Cash Received from Disposal of Investments	339,000,000.00	390,000,000.00
Cash Received from Investment Income	1,953,568.51	1,790,295.90
Net Cash Received from Disposal of Fixed Assets, Intangible Assets, and Other Long-term Assets	5,273,745.41	4,743,460.05
Net Cash Received from Disposal of Subsidiaries and Other Business Units		

<b>Other Cash Received Relating to Investing Activities</b>		
Subtotal of Cash Inflows from Investing Activities	346,227,313.92	396,533,755.95
Cash Paid for Purchases of Fixed Assets, Intangible Assets, and Other Long-term Assets	214,116,651.92	464,232,536.01
Cash Paid for Investments	474,000,000.00	390,000,000.00
<b>Net Increase in Pledged Loans</b>		
Net Cash Paid for Acquiring Subsidiaries and Other Business Units		420,343,489.10
<b>Other Cash Paid Relating to Investing Activities</b>		
Subtotal of Cash Outflows from Investing Activities	688,116,651.92	1,274,576,025.11
Net Cash Flows from Investing Activities	-341,889,338.00	-878,042,269.16
<b>III. Cash Flows from Financing Activities:</b>		
Cash Received from Absorbing Investment	39,230,521.59	
Including: Cash Received from Minority Shareholders' Investment by Subsidiaries		
Cash Received from Borrowings	46,217,752.00	522,758,406.00
<b>Other Cash Received Relating to Financing Activities</b>		
Subtotal of Cash Inflows from Financing Activities	85,448,273.59	522,758,406.00
Cash Paid for Repayment of Debts	72,188,105.00	170,667,431.30
Cash Paid for Distribution of Dividends or Profits and for Interest Payments	12,102,262.54	37,032,668.14
Including: Dividends and Profits Paid to Minority Shareholders by Subsidiaries		
Other Cash Paid Relating to Financing Activities	55,370,601.93	63,190,422.61
Subtotal of Cash Outflows from Financing Activities	139,660,969.47	270,890,522.05
Net Cash Flows from Financing Activities	-54,212,695.88	251,867,883.95
<b>IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	3,482,196.31	-290,327.34
<b>V. Net Increase in Cash and Cash Equivalents</b>	-220,306,109.37	-724,089,646.00
Plus: Opening Balance of Cash and Cash Equivalents	834,480,329.37	1,558,569,975.37
<b>VI. Closing Balance of Cash and Cash Equivalents</b>	614,174,220.00	834,480,329.37

CFO: Yiping Ye

CEO: Xingsheng Liu