



SHANXI ANTAI GROUP CO., LTD.

○

二〇二六年六月



# 目 录

|   |   |
|---|---|
| 1 | o |
| 2 | o |
| 3 |   |
| 4 | o |
| 5 | o |
| 6 |   |
| 7 | o |
| 8 |   |
| 9 |   |



o

o

o

2025

2025

2025

192.93                      123.98                      125.26  
49.84                      25.34% 2025                      -3.00

1

|  |                  |                  | %      |
|--|------------------|------------------|--------|
|  | 4,983,686,494.06 | 6,675,578,251.15 | -25.34 |
|  | 4,985,986,584.73 | 6,713,243,695.09 | -25.73 |
|  | 4,852,687.59     | 5,213,045.00     | -6.91  |



o

|  |                 |                 |        |
|--|-----------------|-----------------|--------|
|  | 69,237,853.61   | 78,449,224.65   | -11.74 |
|  | 118,519,152.32  | 148,952,577.52  | -20.43 |
|  | 21,046,136.12   | 28,322,885.91   | -25.69 |
|  | 224,543,842.46  | 228,605,112.37  | -1.78  |
|  | 122,552,584.63  | -182,472,184.61 | /      |
|  | -450,892,479.82 | -98,312,409.40  | /      |

2025

2025

2

172,725.71      25.73%      169,189.18      25.34%



: :

|  |                  |                  | %     | %      | %      | %     |
|--|------------------|------------------|-------|--------|--------|-------|
|  | 3,722,779,547.19 | 3,824,006,290.19 | -2.72 | -6.62  | -5.40  | 1.32  |
|  | 863,006,000.90   | 805,670,042.99   | 6.64  | -60.97 | -64.06 | 8.02  |
|  | 142,230,767.35   | 129,630,738.60   | 8.86  | 1.34   | 6.21   | 4.17  |
|  | 70,404,565.66    | 74,983,397.01    | -6.50 | -54.00 | -46.50 | 14.93 |
|  | 30,999,644.35    | 29,076,757.81    | 6.20  | -17.25 | -20.40 | 3.70  |
|  |                  |                  | %     | %      | %      | %     |
|  | 2,650,512,471.91 | 2,586,156,643.78 | 2.43  | -26.63 | -29.12 | 3.43  |
|  | 952,118,264.73   | 1,005,411,694.33 | -5.60 | -41.88 | -39.32 | 4.46  |
|  | 786,608,774.28   | 820,969,828.36   | -4.37 | 46.57  | 52.18  | 3.85  |
|  | 213,515,521.27   | 218,849,808.88   | -2.50 | -59.02 | -57.71 | 3.16  |
|  | 208,788,693.94   | 213,653,638.32   | -2.33 | 29.52  | 31.60  | 1.61  |
|  | 17,876,799.32    | 18,325,612.93    | -2.51 | -69.71 | -68.35 | 4.40  |

77.09%

17.87%

2.94%

1.46%

0.64%

372,277.95

398,656.96

26,379.01

125.26

122.56

2.7



0.37%

25.29%



3

|  |  |                  | (%)    |                  | (%)    | (%)    |
|--|--|------------------|--------|------------------|--------|--------|
|  |  | 503,986,745.33   | 62.55  | 1,950,029,148.38 | 86.99  | -74.15 |
|  |  | 68,848,936.82    | 8.55   | 72,070,258.04    | 3.22   | -4.47  |
|  |  | 72,536,463.34    | 9.00   | 59,511,928.54    | 2.65   | 21.89  |
|  |  | 88,838,734.75    | 11.03  | 81,393,208.69    | 3.63   | 9.15   |
|  |  | 70,970,490.01    | 8.81   | 67,588,552.89    | 3.02   | 5.00   |
|  |  | 488,672.74       | 0.06   | 10,992,052.41    | 0.49   | -95.55 |
|  |  | 805,670,042.99   | 100.00 | 2,241,585,148.95 | 100.00 | -64.06 |
|  |  | 3,483,978,045.88 | 91.12  | 3,743,534,560.23 | 92.61  | -6.93  |
|  |  | 86,069,572.77    | 2.25   | 79,168,625.77    | 1.96   | 8.72   |
|  |  | 24,208,970.15    | 0.63   | 23,402,092.64    | 0.58   | 3.45   |
|  |  | 66,184,437.71    | 1.73   | 60,941,755.39    | 1.51   | 8.60   |
|  |  | 15,451,577.65    | 0.40   | 15,604,382.09    | 0.39   | -0.98  |
|  |  | 148,113,686.03   | 3.87   | 119,622,488.08   | 2.95   | 23.82  |
|  |  | 3,824,006,290.19 | 100.00 | 4,042,273,904.20 | 100.00 | -5.40  |

64.06%

5.40%

4

|   |  |                | %    |
|---|--|----------------|------|
| 1 |  | 432,210,076.60 | 8.67 |
| 2 |  | 376,514,502.75 | 7.55 |
| 3 |  | 314,837,641.06 | 6.32 |
| 4 |  | 271,254,668.47 | 5.44 |
| 5 |  | 258,298,979.32 | 5.18 |



o

165,311.59

33.16%

37,651.45

7.55%

|   |  |                  | %     |
|---|--|------------------|-------|
| 1 |  | 3,557,928,403.42 | 72.52 |
| 2 |  | 349,738,501.03   | 7.13  |
| 3 |  | 326,349,001.77   | 6.65  |
| 4 |  | 144,913,235.51   | 2.95  |
| 5 |  | 104,980,673.59   | 2.14  |

448,390.98

91.39%

355,792.84

72.52%

3

485.27

36.04

6,923.79

921.14

11,851.92

3,043.34

2,104.61

727.67

4

|   |               |
|---|---------------|
|   | 21,046,136.12 |
|   | 0             |
|   | 21,046,136.12 |
| % | 0.42          |
| % | 0             |

5

22,454.38

406.13



o

12,255.26

30,502.48

-45,089.25

35,258.01

|  |                | %     |                | %    | %       |  |
|--|----------------|-------|----------------|------|---------|--|
|  | 19,816,002.83  | 0.48  | 134,166,816.64 | 2.92 | -85.23  |  |
|  | 9,219,615.22   | 0.22  | 16,495,114.16  | 0.36 | -44.11  |  |
|  | 102,607,207.64 | 2.48  | 34,078,371.19  | 0.74 | 201.09  |  |
|  | 913,767.10     | 0.02  | 151,138,340.80 | 3.29 | -99.40  |  |
|  | 179,143,261.92 | 4.33  | 225,285,152.05 | 4.90 | -20.48  |  |
|  | 40,884,615.70  | 0.99  | 1,308,448.14   | 0.03 | 3024.66 |  |
|  | 303,611,490.73 | 7.34  | 221,092,182.86 | 4.81 | 37.32   |  |
|  | 31,887,678.21  | 0.77  | 13,170,930.63  | 0.29 | 142.11  |  |
|  | 92,515,178.63  | 2.24  | 140,537,830.38 | 3.06 | -34.17  |  |
|  | 110,948,829.64 | 2.68  | 333,903,451.76 | 7.27 | -66.77  |  |
|  | 471,400,000.00 | 11.39 | 278,900,000.00 | 6.07 | 69.02   |  |
|  | 39,401,436.54  | 0.95  | 29,132,853.92  | 0.63 | 35.25   |  |



o

|  |                |      |                |      |        |  |
|--|----------------|------|----------------|------|--------|--|
|  | 172,611,839.53 | 4.17 | 253,024,490.90 | 5.51 | -31.78 |  |
|  | 3,939,534.20   | 0.10 | 9,543,502.27   | 0.21 | -58.72 |  |

2025

|  |  |  |        |            |            |            |            |            |
|--|--|--|--------|------------|------------|------------|------------|------------|
|  |  |  |        |            |            |            |            |            |
|  |  |  | 33,080 | 129,336.23 | 62,391.45  | 86,912.24  | -7,884.71  | -8,378.96  |
|  |  |  | 50,000 | 161,864.11 | 112,651.19 | 381,652.84 | -15,026.72 | -15,329.63 |
|  |  |  | 10,000 | 13,047.32  | 5,999.30   | 5,571.22   | 421.17     | 260.53     |
|  |  |  | 5,000  | 13,548.80  | 4,805.30   | 0          | -29.57     | -30.49     |
|  |  |  | 5,000  | 66,009.33  | 5,411.86   | 124.14     | 40.02      | 25.76      |
|  |  |  | 10,000 | 14,097.35  | 10,570.49  | 742.45     | 498.68     | 374.01     |

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |



|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

|  |  | 4 | 4 | 0 | 0 | 0 |  | 1 |
|--|--|---|---|---|---|---|--|---|
|  |  | 8 | 8 | 1 | 0 | 0 |  | 2 |
|  |  | 4 | 4 | 0 | 0 | 0 |  | 1 |
|  |  | 8 | 8 | 1 | 0 | 0 |  | 2 |
|  |  | 4 | 3 | 3 | 1 | 0 |  | 1 |
|  |  | 4 | 4 | 3 | 0 | 0 |  | 1 |
|  |  | 4 | 4 | 3 | 0 | 0 |  | 1 |
|  |  | 4 | 4 | 1 | 0 | 0 |  | 1 |
|  |  | 4 | 3 | 1 | 1 | 0 |  | 0 |
|  |  | 4 | 4 | 3 | 0 | 0 |  | 1 |
|  |  | 4 | 3 | 3 | 1 | 0 |  | 1 |
|  |  | 4 | 4 | 3 | 0 | 0 |  | 1 |



1

|      |            |          |
|------|------------|----------|
|      |            |          |
| 2025 | 2025-2-28  | 2025-004 |
| 2025 | 2025-4-28  | 2025-006 |
| 2025 | 2025-6-6   | 2025-020 |
| 2025 | 2025-6-16  | 2025-024 |
| 2025 | 2025-6-27  | 2025-029 |
| 2025 | 2025-8-29  | 2025     |
| 2025 | 2025-10-29 | 2025     |
| 2025 | 2025-11-28 | 2025-048 |

2

|      |            |          |
|------|------------|----------|
|      |            |          |
| 2024 | 2025-6-27  | 2025-028 |
| 2025 | 2025-12-15 | 2025-054 |

1

4

|            |                                                                                     |        |                                                                |
|------------|-------------------------------------------------------------------------------------|--------|----------------------------------------------------------------|
|            |                                                                                     |        |                                                                |
| 2025-04-28 | <div><div>o</div><div>o</div><div>o</div><div>o</div><div>o</div><div>o</div></div> | 1 2024 | <div><div>1</div><div>2024</div><div>2</div><div>3</div></div> |



o

|            |   |   |   |
|------------|---|---|---|
|            | o | 2 |   |
| 2025-06-25 |   |   | / |
| 2025-08-28 |   |   | / |
| 2025-10-28 |   |   | / |

2

2

|            |  |  |
|------------|--|--|
|            |  |  |
| 2025-06-03 |  |  |
| 2025-06-25 |  |  |

|  |  |  |    |            |            |       |  |
|--|--|--|----|------------|------------|-------|--|
|  |  |  |    |            |            |       |  |
|  |  |  | 55 | 2025-06-28 | 2028-06-27 | 0     |  |
|  |  |  | 52 | 2019-06-01 | 2028-06-27 | 35.06 |  |
|  |  |  | 48 | 2019-06-01 | 2025-06-27 | 11.74 |  |
|  |  |  |    | 2025-06-28 | 2028-06-27 | 0     |  |
|  |  |  | 52 | 2024-08-01 | 2028-06-27 | 22.61 |  |
|  |  |  | 59 | 2025-06-28 | 2028-06-27 | 4.0   |  |
|  |  |  | 57 | 2025-06-28 | 2028-06-27 | 4.0   |  |



o

|  |   |   |    |            |            |        |   |
|--|---|---|----|------------|------------|--------|---|
|  |   |   | 49 | 2025-06-28 | 2028-06-27 | 4.0    |   |
|  |   |   | 45 | 2025-06-28 | 2028-06-27 | 8.08   |   |
|  |   |   | 48 | 2019-06-01 | 2025-06-27 | 21.96  |   |
|  |   |   |    | 2025-06-28 | 2028-06-27 |        |   |
|  |   |   | 47 | 2025-06-28 | 2028-06-27 | 22.44  |   |
|  |   |   |    | 2022-06-16 | 2028-06-27 |        |   |
|  |   |   | 46 | 2025-06-28 | 2028-06-27 | 11.3   |   |
|  |   |   | 40 | 2026-01-24 | 2028-06-27 | 0      |   |
|  |   |   | 53 | 2019-06-01 | 2026-01-21 | 22.82  |   |
|  |   |   | 54 | 2016-06-30 | 2025-06-27 | 17.48  |   |
|  |   |   | 62 | 2019-06-01 | 2025-06-27 | 0      |   |
|  |   |   | 51 | 2022-06-16 | 2025-06-27 | 4.0    |   |
|  |   |   | 62 | 2019-06-01 | 2025-06-27 | 4.0    |   |
|  |   |   | 58 | 2019-06-01 | 2025-06-27 | 4.0    |   |
|  |   |   | 60 | 2016-06-30 | 2025-06-27 | 0      |   |
|  |   |   | 75 | 2008-02-25 | 2025-06-27 | 0      |   |
|  |   |   | 64 | 2016-06-30 | 2025-06-27 | 7.84   |   |
|  |   |   | 51 | 2019-06-01 | 2025-06-27 | 11.73  |   |
|  | / | / | /  | /          | /          | 217.06 | / |

|  |                                           |
|--|-------------------------------------------|
|  |                                           |
|  |                                           |
|  | 1 2025 4 26<br><br>2024<br><br>2 2025 6 3 |
|  | 1<br><br>2<br><br>1<br><br>2              |



0

|  |             |
|--|-------------|
|  | 2025        |
|  | 2025 217.06 |
|  | 1           |
|  | 2           |

2026

“ ”

“

”

“ ”

“ ”



o

4A

“ + + ”

5G

2026

“

”

2026

2026

203

133

7.04

2.18

2.18

2026

o

o



o

-

o

“ ”

2025

1 —

2025 6 27

2025

1975

2003

7

2022 6 16

2025 6 27

4

1



2025

2

2

2

3

2025

2024



o

E

2024

240

H

2024

2025

2024

2025

2025 4 28

o

o



2029

2024

2025

2024

2024

2024

2025 4 28

o

2025



2025

2025 6

2024

2025

2025 6 27

o

o



o

-

o

“ ”

2025

2025 6 27

2025

1968

2019 6 1

2025

6 27

3

1



2

2025

3

2024

2025

2024

2024



2024

E

2024

240

H

o

2024

2025

2025 6 6 6 16

2025



2029

2024

2024

2025

2024

2024

2025 4 28

o

2025

2024

2025



2025 6

2025

2025 6 27

o

o



o

-

o

“ ”

2025

1 —

2025 6 27

2025

1964

1993

2019 6 1

2025 6 27

3

1



2024

2

2

2024

3

2025



2024

e

2024

240

H

2025 4 28

o

o



2025 6 6 6 16

2025

2029

2024

2025

2024

2024

2024

2025



o

2025 4 28

o

2025

2025

2024

2024

2025

2025 6 27

o

o



o

o

-

o

“ ”

2025

1 —

2025

1969

2025 6

2025

6 27

2024

2025 6 28



4 1

2025 6 27

2024

2025

2

2025 11 26

1

2026



2025

2025

240

H



2025 11 28  
2026

2025

2025 11 28

2025

|      |       |      |       |
|------|-------|------|-------|
|      | 2025  |      | 25.30 |
| 2024 | 26.24 | 0.94 |       |

2029

2025

2025



o

2025

2025

2025

2026

o

o



o

-

o

“ ”

2025

2025

1967

2018 10

2025 6

2025

6 27

2024

2025 6 28

3

1



1

2026



E

240

H

2025 11 28  
2026

2025



2025

11 28

2025

2025

25.30

2024

26.24

0.94

2029

2025

2025

2025 11

2025



2025 6 27

2026 1 21

1 23

2026

2025

2026

o

o



o

o

-

o

“ ”

2025

1 —

2025

1977

2002

2016

1 2020 12

2025 6

2025

6 27 2024

2025 6 28

4

1



2025 2 2025

1 2026

2025

2025



E

2025

240

H

2025 11 28

2025

2026

2025 11 28

2025

2025

25.30

2024

26.24

0.94



2029

2025

2025

7

20

2026

2025



2025 6 27

2026 1 21

2025

2026

o

o



|      |    |               |                   |
|------|----|---------------|-------------------|
| 2025 | 12 | 31            | -1,635,153,321.09 |
|      |    | 1,006,800,000 |                   |

|                 |      |
|-----------------|------|
|                 | 2025 |
| -299,724,630.66 |      |

H

1

2



3

4

5

2026

o

o



o

o

o

2025

2025

-299,724,630.66

2025

-1,635,153,321.09

2025

-1,160,748,554.64

2025

o

o



o

o

2025-2026

12

8.38

|  |  |        |           |        |      |  |  |
|--|--|--------|-----------|--------|------|--|--|
|  |  |        |           |        |      |  |  |
|  |  | 60.10% | 64,000.00 | 55.32% | 2025 |  |  |
|  |  | 50.19% | 10,000.00 | 8.64%  |      |  |  |



o

|  |  |        |          |       |      |  |  |
|--|--|--------|----------|-------|------|--|--|
|  |  | 34.38% | 9,800.00 | 8.47% | 2026 |  |  |
|--|--|--------|----------|-------|------|--|--|

2025

2026

70%

|  |  |  |                    |
|--|--|--|--------------------|
|  |  |  |                    |
|  |  |  | 91140000113036931N |
|  |  |  | 911400007572794291 |
|  |  |  | 911407813304307249 |

|  | 2026 3 31 /2026 1-3 |       |       |      |       | 2025 12 31 /2025 |       |       |       |       |
|--|---------------------|-------|-------|------|-------|------------------|-------|-------|-------|-------|
|  |                     |       |       |      |       |                  |       |       |       |       |
|  | 40.65               | 24.43 | 16.21 | 0.88 | -0.41 | 40.91            | 24.26 | 16.64 | 5.17  | -0.71 |
|  | 12.83               | 6.44  | 6.39  | 2.42 | 0.15  | 12.93            | 6.69  | 6.24  | 8.69  | -0.84 |
|  | 16.84               | 5.79  | 11.05 | 9.56 | -0.22 | 16.19            | 4.92  | 11.27 | 38.17 | -1.53 |



o

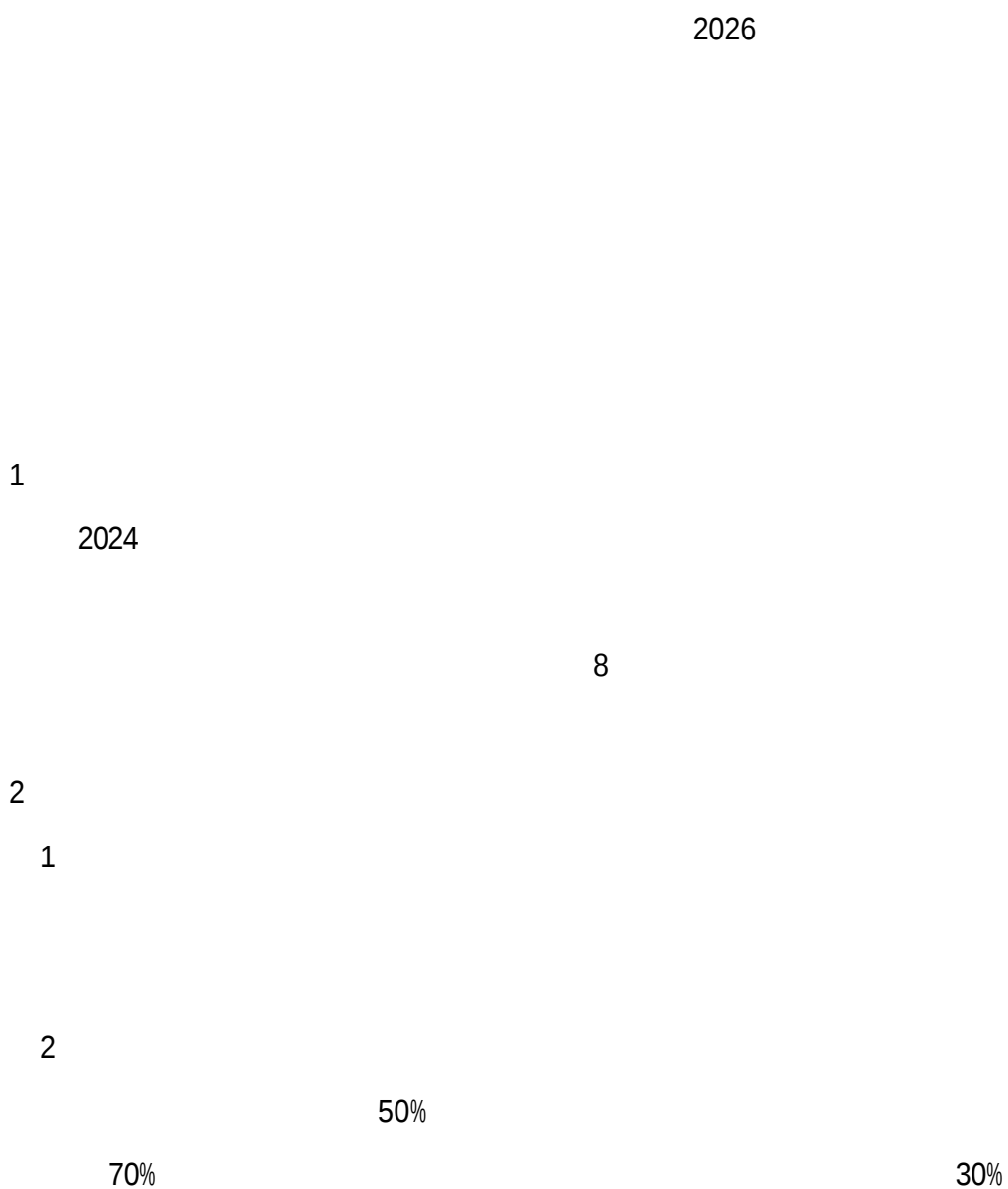
o

o



o

o





1

2

3

4

o

o



“ ”

2021

2025

25.30

2024

0.94

2020

14.06

2026

190,042.00

|  |  | 33,000.00  | 2026 6      | 33,000.00  |
|--|--|------------|-------------|------------|
|  |  | 42,550.00  | 2026 11 /12 | 42,550.00  |
|  |  | 58,500.00  | 2026 8      | 58,500.00  |
|  |  | 55,992.00  | 2026 9      | 55,992.00  |
|  |  | 190,042.00 |             | 190,042.00 |



o

|  |                      |
|--|----------------------|
|  |                      |
|  |                      |
|  |                      |
|  | 911407817751857922   |
|  | 2005-5-30            |
|  | 200                  |
|  | 300,000              |
|  |                      |
|  |                      |
|  | 100%                 |
|  | 100%                 |
|  | 2025 12 31 /<br>2025 |
|  | 122.08               |
|  | 102.14               |
|  | 19.93                |
|  | 121.78               |
|  | -2.39                |

/

1 2026 6 1 2029 12 31

75,550

2

3



4

1

58,500

12

2

3

4

1

55,992

3

2

19,500

3

4

“

”



o

o



|       |       |       |       |       |
|-------|-------|-------|-------|-------|
|       |       |       | 2025  |       |
|       | 2025  |       |       |       |
| 2025  |       | 2025  |       |       |
|       |       | 2026  |       |       |
|       |       |       |       |       |
|       |       |       |       |       |
| 1     |       |       |       |       |
|       |       |       | “     | ”     |
|       | 1927  | 1986  | 2010  |       |
|       |       |       |       |       |
|       | BDO   |       |       |       |
|       |       | H     |       |       |
| PCAOB |       |       |       |       |
|       | 2025  | 300   | 2,523 |       |
| 9,933 |       |       | 802   |       |
|       | 2025  | 50.00 |       | 36.72 |
|       | 15.05 |       |       |       |
| 2025  | 770   |       |       | 9.16  |
|       | 8     |       |       |       |



1.71

3

7

42

6

3

151

1



o

|  |  |         |        |        |        |
|--|--|---------|--------|--------|--------|
|  |  |         |        |        |        |
|  |  | 1997 6  | 1998 8 | 2008 8 | 2023 4 |
|  |  | 2004 11 | 2006 1 | 2008 8 | 2024 4 |
|  |  | 2000    | 2000   | 2015   | 2023   |

1

|            |  |  |
|------------|--|--|
|            |  |  |
| 2021 -2025 |  |  |
| 2023 -2025 |  |  |

2

|            |  |  |
|------------|--|--|
|            |  |  |
| 2021 -2023 |  |  |
| 2024 -2025 |  |  |
| 2025       |  |  |

3

|      |  |  |
|------|--|--|
|      |  |  |
| 2000 |  |  |

2

1

