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(57) **ABSTRACT**

The present disclosure relates to the field of displays, and in particular to a display substrate and a manufacturing method therefor, and a display device. The display substrate comprises a base substrate, a first transistor, a second transistor and a first insulating layer. The first transistor comprises a first active layer and a first gate insulating layer, and the second transistor comprises a second active layer. The first active layer is located on a first surface of the base substrate, and the first gate insulating layer is located on the surface of the first active layer away from the first surface and covers the first active layer. The first insulating layer is located on the surface of the first gate insulating layer away from the first surface and is provided with a first opening, and the first opening penetrates through the first insulating layer; and the second active layer is located on the first gate insulating layer in the first opening, and the second active layer is made of an oxide semiconductor material. Insulating layers spaced between the first active layer and the second active layer are reduced, so that a flexible display panel is easier to bend, and the bending performance of the flexible display panel is improved.

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