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NINGBO JOYSON ELECTRONIC CORP.

寧波均勝電子股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0699)

2026 THIRD QUARTERLY REPORT

All financial data set out in this quarterly report is unaudited and prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

IMPORTANT NOTICE

The Board, the Directors and senior management of the Company warrant that the information

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1. MAJOR FINANCIAL DATA

(I) Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting Period	Increase/decrease for the Reporting Period compared to the corresponding period of the prior year (%)	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period compared to the corresponding period of prior year (%)
Operating income	13,795,868,475.50	-10.98	41,887,225,584.93	-8.63
Total profit	297,790,011.45	-50.15	1,375,870,024.24	-25.40
Net profit attributable to shareholders of the listed company	218,779,551.37	-46.98	957,730,398.22	-14.51
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	215,657,361.73	-48.21	870,978,122.05	-22.39
Net cash flow from operating activities	N/A	N/A	2,655,490,706.44	-27.04
Basic earnings per share (RMB/share)	0.14	-53.33	0.62	-23.46
Diluted earnings per share (RMB/share)	0.14	-53.33	0.62	-23.46
Weighted average return on net assets (%)	1.40	decreased by 1.44 percentage points	5.61	decreased by 2.30 percentage points

	As at the end of the Reporting Period	As at the end of prior year	Increase/decrease as at the end of the Reporting Period compared to the end of the prior year (%)
Total assets	69,747,640,519.29	69,154,537,276.32	0.86
Owners' equity attributable to shareholders of the listed company	16,894,286,462.00	17,322,416,205.60	-2.47

Note: "167 Td(begi.167)-72t quarompacompares at the end of t.86

(II) Items and amounts of non-recurring profit or loss

Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

Item of non-recurring profit or loss	Amount for the period	Amount from the beginning of the year to the end of the Reporting Period	Note
Profit or loss on disposal of non-current assets, including the write-off of provisions for impairment of such assets	-2,794,842.99	4,832,708.25	
Government grants recognized in profit or loss for the period (other than grants which are closely related to the Company's normal business operations, comply with national policies and regulations, are available in accordance with specified standards, and have a lasting impact on the Company's profit or loss)	21,610,526.36	34,455,083.69	
Other than effective hedging transactions related to the Company's normal business operations, profit or loss from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and profit or loss from disposal of financial assets and financial liabilities	17,655,684.87	156,946,047.42	
Profit or loss from assets under entrusted investments or management by third parties	1,939,500.54	-9,926,139.03	
Reversal of the impairment provision for receivables under independent impairment test	97,784.08	97,784.08	
One-off expenses incurred by enterprises due to the discontinuity of relevant business activities, such as staff resettlement expenses	-45,352,444.76	-105,951,935.15	
Other non-operating income and expenses other than the aforesaid items	3,928,310.58	-304,437.47	
Less: Effect of income tax	-2,274,711.54	-5,182,831.74	
Effect of minority interests (after tax)	-3,762,959.42	-1,420,332.64	
Total	**3,122,189.64**	**86,752,276.17**	

Reasons should be given where the Company classifies material items not listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gain or Loss as non-recurring profit or loss, or classifies items listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gain or Loss as recurring profit or loss.

☐ Applicable Not applicable

(III) Changes in the principal accounting data and financial indicators and reasons thereof

Applicable ☐ Not applicable

Name of the item	Change proportion (%)	Main Reasons

Name of the item	Change proportion (%)	Main Reasons
		As affected by the abovementioned factors, the Company's overall gross profit margin for the first three quarters of 2026 was approximately 17.5%, representing a decrease of approximately 0.8 percentage points year-on-year, while gross profit margin for the third quarter was approximately 17.1%, representing a decrease of approximately 1.5 percentage points year-on-year. In response to the above challenges, the Company continued to enhance its operating performance through stringent expense control measures and ongoing operational efficiency improvements. At the same time, the Company further increased its investment in research and development in frontier areas including intelligent driving, emerging intelligent agents and server power supply solutions, actively cultivating its second growth curve. Although these measures delivered certain positive results, they were insufficient to fully offset the adverse impact of factors such as rising raw material prices on profitability. The Company is also actively engaging with customers both in China and overseas to discuss appropriate solutions to address rising raw material prices and mitigate the impact on the Company's operating results. In terms of new business, the estimated aggregate full-lifecycle order value of newly secured project nominations amounted to approximately RMB61.5 billion in the first three quarters of 2026.
Net profit attributable to shareholders of the listed company_Reporting Period	-46.98	This was mainly due to changes in total profit during the Reporting Period.
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss_Reporting Period	-48.21	This was mainly due to changes in net profit attributable to shareholders of the listed company and non-recurring profit or loss of the Company during the Reporting Period.
Basic earnings per share (RMB/share)_Reporting Period	-53.33	This was mainly due to the decrease in net profit attributable to shareholders of the listed company during the Reporting Period.
Diluted earnings per share (RMB/share)_ Reporting Period	-53.33	This was mainly due to the decrease in net profit attributable to shareholders of the listed company during the Reporting Period.

2. SHAREHOLDER INFORMATION

(I) Total number of shareholders of ordinary shares, number of preferred shareholders with recovered voting rights and shareholdings of top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	174,346	Total number of preferred shareholders with recovered voting rights as at the end of the Reporting Period (if any)	Not applicable

Shareholding of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to selling restrictions	Pledged, marked or frozen Status of shares	Pledged, marked or frozen Number
Joyson Holding Co., Ltd.	Domestic non-state-owned legal person	520,669,101	33.57		Nil	
HKSCC NOMINEES LIMITED	Overseas legal person	155,098,349	10.00		Unknown	
Hong Kong Securities Clearing Company Limited	Other	38,407,471	2.48		Nil	
Wang Jianfeng	Domestic natural person	35,706,959	2.30		Nil	
Xie Keniao	Domestic natural person	7,400,062	0.48		Nil	
Industrial and Commercial Bank of China Co., Ltd. - E Fund CSI Artificial Intelligence Theme Exchange Traded Open-end Index Securities Investment Fund (中國工商銀行股份有限公司－易方達中證人工晷鶉氋樁竚濱硇開放式指數證券投資基金)	Other	6,577,338	0.42		Nil	
National Social Security Fund Portfolio 104 (全國社保基金一零四組合)	Other	4,352,200	0.28		Nil	
Agricultural Bank of China Co., Ltd. - CSI 500 Exchange Traded Open-end Index Securities Investment Fund (中國農業銀行股份有限公司－中證 500 交易型開放式指數證券投資基金)	Other	4,232,239	0.27		Nil	
Ningbo Joyson Electronic Corp. - 2021 Employee Stock Ownership Plan (寧波均勝電子股份有限公司－2021 年員工持股計劃)	Other	3,690,000	0.24		Nil	
China Merchants Bank Co., Ltd. - HuaAn Qianyu Bond-Type Initiated Securities Investment Fund (招商銀行股份有限公司－華安乾煜債券型發起式證券投資基金)	Other	3,400,000	0.22		Nil	

Shareholding of top ten unrestricted shareholders (excluding shares lent through refinancing)

Name of shareholder	Number of unrestricted tradable shares held	Class and number of shares	
		Class of shares	Number
Joyson Holding Co., Ltd.	520,669,101	RMB ordinary shares	520,669,101
HKSCC NOMINEES LIMITED	155,098,349	Overseas listed foreign shares	155,098,349
Hong Kong Securities Clearing Company Limited	38,407,471	RMB ordinary shares	38,407,471
Wang Jianfeng	35,706,959	RMB ordinary shares	35,706,959
Xie Keniao	7,400,062	RMB ordinary shares	7,400,062
Industrial and Commercial Bank of China Co., Ltd. - E Fund CSI Artificial Intelligence Theme Exchange Traded Open-end Index Securities Investment Fund (中國工商銀行股份有限公司－易方達中證人工智能主題交易型開放式指數證券投資基金)	6,577,338	RMB ordinary shares	6,577,338
National Social Security Fund Portfolio 104 (全國社保基金一零四組合)	4,352,200	RMB ordinary shares	4,352,200
Agricultural Bank of China Co., Ltd. - CSI 500 Exchange Traded Open-end Index Securities Investment Fund (中國農業銀行股份有限公司－中證 500 交易型開放式指數證券投資基金)	4,232,239	RMB ordinary shares	4,232,239
Ningbo Joyson Electronic Corp. - 2021 Employee Stock Ownership Plan (寧波均勝電子股份有限公司－2021 年員工持股計劃)	3,690,000	RMB ordinary shares	3,690,000
China Merchants Bank Co., Ltd. - HuaAn Qianyu Bond-Type Initiated Securities Investment Fund (招商銀行股份有限公司－華安乾煜債券型發起式證券投資基金)	3,400,000	RMB ordinary shares	3,400,000
Description of the connected relationship or action in concert among the above shareholders	Joyson Holding Co., Ltd is the controlling shareholder of the Company, and Mr. Wang Jianfeng is the actual controller of the Company.		
Description of the participation of the top ten shareholders and the top ten shareholders of unrestricted tradable shares in margin financing and securities lending and refinancing business (if any)	Not applicable		

Note 1: Hong Kong Securities Clearing Company Limited is the nominee holder of the Company's Shares through the Shanghai-Hong Kong Stock Connect.

Note 2:

Particulars of shares lent through refinancing by the shareholders holding 5% or above of the shares, the top ten shareholders and the top ten shareholders of unrestricted tradable shares

☐ Applicable Not applicable

Changes in the top ten shareholders and top ten shareholders of unrestricted tradable shares from the prior period due to lending/returning of securities refinancing

☐ Applicable Not applicable

3. OTHER REMINDERS

Other important information about the operation of the Company during the Reporting Period that investors should be reminded of

☐ Applicable Not applicable

4. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable Not applicable

(II) Financial Statements

Consolidated balance sheet
September 30, 2026

Prepared by: Ningbo Joyson Electronic Corp. (寧波均勝電子股份有限公司)

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	September 30, 2026	December 31, 2025
Current assets:		
Cash and bank balances	9,560,498,362.18	9,002,435,463.10
Held-for-trading financial assets	613,337,716.34	341,111,197.67
Derivative financial assets	34,866,610.43	30,194,485.97
Notes receivable	317,347,892.56	385,535,151.38
Accounts receivable	8,726,508,965.12	8,822,123,502.85
Financing receivables	452,318,795.56	694,638,948.58
Prepayments	391,034,659.34	296,344,672.72
Other receivables	867,079,042.28	820,107,766.02
Including: Interest receivable		
Dividends receivable		
Inventories	11,146,119,493.60	10,682,097,466.90
Contract assets		
Assets held for sale		
Non-current assets due within one year	63,243,403.95	66,001,282.49
Other current assets	1,616,058,941.87	1,461,615,007.23
Total current assets	**33,788,413,883.23**	**32,602,204,944.91**

Item	September 30, 2026	December 31, 2025
Non-current assets:		
Long-term receivables	37,368,383.43	40,506,371.79
Long-term equity investments	445,321,435.67	223,060,814.29
Other non-current financial assets	1,226,641,388.87	968,641,204.57
Investment properties	19,371,664.67	11,145,285.66
Fixed assets	12,915,820,758.87	13,244,776,759.29
Construction in progress	2,851,675,429.03	3,324,073,881.80
Right-of-use assets	798,521,266.88	963,067,812.07
Intangible assets	4,490,262,388.60	4,866,082,281.67
Development cost	1,970,969,984.81	1,592,540,376.67
Goodwill	6,833,071,862.83	7,094,650,425.90
Long-term prepaid expenses	128,220,407.75	111,668,854.71
Deferred income tax assets	1,435,071,739.63	1,455,491,621.19
Other non-current assets	2,806,909,925.02	2,656,626,641.80
Total non-current assets	**35,959,226,636.06**	**36,552,332,331.41**
Total assets	**69,747,640,519.29**	**69,154,537,276.32**
Current liabilities:		
Short-term borrowings	3,950,087,875.13	5,462,204,757.68
Held for trading financial liabilities		
Derivative financial liabilities	3,306,820.72	11,508,512.15
Notes payable	637,572,329.87	519,583,907.27
Accounts payable	10,519,694,926.80	10,683,762,239.17
Advance receipts		
Contract liabilities	798,084,138.80	707,435,900.79
Employee benefits payable	1,513,814,106.70	1,671,379,512.44
Taxes payable	872,561,103.09	894,488,189.98
Other payables	1,682,765,626.14	815,833,243.93
Including: Interest payable		
Dividends payable	10,296,000.00	10,296,000.00
Liabilities held for sale		
Non-current liabilities due within one year	5,885,220,360.87	10,094,895,072.18
Other current liabilities	1,714,195,882.02	2,480,242,200.70
Total current liabilities	**27,577,303,170.14**	**33,341,333,536.29**

Item	September 30, 2026	December 31, 2025
Non-current liabilities:		
Long-term borrowings	14,483,444,782.27	8,387,309,781.50
Debentures payable		
Lease liabilities	627,371,522.57	751,483,194.07
Long-term payables		
Long-term employee benefits payable	1,279,064,453.09	1,372,849,474.21
Provisions	218,615,025.67	273,947,727.40
Deferred income	285,920,353.36	248,489,184.77
Deferred income tax liabilities	706,332,406.86	719,207,377.68
Other non-current liabilities	21,470,992.23	33,056,490.93
Total non-current liabilities	**17,622,219,536.05**	**11,786,343,230.56**
Total liabilities	**45,199,522,706.19**	**45,127,676,766.85**
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	1,550,770,563.00	1,550,770,563.00
Capital reserve	12,456,747,176.54	12,727,105,347.88
Less: Treasury shares	363,148,660.91	286,467,871.55
Other comprehensive income	-1,012,798,821.89	-245,598,322.80
Special reserve	11,976,671.71	6,918,692.65
Surplus reserve	239,330,692.38	239,330,692.38
Undistributed profits	4,011,408,841.17	3,330,357,104.04
Total owners' equity (or shareholders' equity) attributable to the parent company	16,894,286,462.00	17,322,416,205.60
Minority interest	7,653,831,351.10	6,704,444,303.87
Total owners' equity (or shareholders' equity)	**24,548,117,813.10**	**24,026,860,509.47**
Total liabilities and owners' equity (or shareholders' equity)	**69,747,640,519.29**	**69,154,537,276.32**

Head of the Company:	Person-in-charge of accounting affairs:	Person-in-charge of the accounting department:
WANG Jianfeng	LI Junyu	ZHANG Jiaqi

Consolidated income statement
January – September 2026

Prepared by: Ningbo Joyson Electronic Corp. (寧波均勝電子股份有限公司)

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Total operating income	**41,887,225,584.93**	**45,844,490,196.25**
Including: Operating income	41,887,225,584.93	45,844,490,196.25
II. Total operating costs	**40,773,085,749.66**	**44,035,718,689.42**
Including: Operating costs	34,550,518,257.60	37,448,857,410.03
Taxes and surcharges	152,222,314.42	186,065,448.93
Selling expenses	472,756,763.55	

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
III. Operating profit (“-” to indicate loss)	**1,376,884,411.37**	**1,844,199,341.28**
Add: Non-operating income	17,443,330.47	8,438,455.85
Less: Non-operating expenses	18,457,717.60	8,316,150.65
IV. Total profit (“-” to indicate total loss)	**1,375,870,024.24**	**1,844,321,646.48**
Less: Income tax expenses	300,061,396.62	481,572,720.00
V. Net profit (“-” to indicate net loss)	**1,075,808,627.62**	**1,362,748,926.48**
(I) Categorized by the nature of continuing operations		
1. Net profit from continuing operations (“-” to indicate net loss)	1,075,808,627.62	1,320,094,353.37
2. Net profit from discontinued operations (“-” to indicate net loss)		42,654,573.11
(II) Categorized by ownership		
1. Net profit attributable to shareholders of the parent company (“-” to indicate net loss)	957,730,398.22	1,120,240,724.96
2. Profit or loss attributable to minority shareholders (“-” to indicate net loss)	118,078,229.40	242,508,201.52

ther comprehensive income, net of tax

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
2. Other comprehensive income to be reclassified to profit or loss	-767,038,386.60	577,300,163.29
(1) Other comprehensive income to be reclassified into profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Hedging reserve	-22,712,674.37	-44,723,018.81
(6) Translation differences of financial statements denominated in foreign currency	-744,325,712.23	622,023,182.10
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-367,945,893.09	163,929,256.51
VII. Total comprehensive income	**-59,337,764.56**	**2,116,543,776.55**
(I) Total comprehensive income attributable to owners of the parent company	190,529,899.13	1,710,106,318.52
(II) Total comprehensive income attributable to minority shareholders	-249,867,663.69	406,437,458.03
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.62	0.81
(II) Diluted earnings per share (RMB/share)	0.62	0.81

Head of the Company:	Person-in-charge of accounting affairs:	Person-in-charge of the accounting department:
WANG Jianfeng	LI Junyu	ZHANG Jiaqi

Consolidated cash flow statement
January – September 2026

Prepared by: Ningbo Joyson Electronic Corp. (寧波均勝電子股份有限公司)

Unit: Yuan Currency: RMB Audit type: Unaudited

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and the rendering of services	44,720,939,694.73	50,955,772,721.74
Receipts of tax refunds	905,451,936.08	805,399,649.54
Other cash receipts relating to operating activities	442,470,556.19	492,737,207.26
Sub-total of cash inflows from operating activities	46,068,862,187.00	52,253,909,578.54
Cash payments for goods purchased and services received	32,497,457,439.04	36,380,972,658.39
Cash payments to and on behalf of employees	8,481,894,117.25	9,027,900,870.34
Payments of various types of taxes	1,173,114,098.64	1,735,178,122.39
Other cash payments relating to operating activities	1,260,905,825.63	1,470,108,877.63
Sub-total of cash outflows from operating activities	43,413,371,480.56	48,614,160,528.75
Net cash flow from operating activities	2,655,490,706.44	3,639,749,049.79
II. Cash flows from investing activities:		
Cash receipts from recovery of investments		
Cash receipts from investment income	29,474,923.43	134,074,752.93
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	92,070,992.16	179,453,655.28
Net cash receipts from disposals of subsidiaries and other business units	16,343,103.08	37,682,400.00
Other cash receipts relating to investing activities	4,589,670,343.92	3,243,253,388.99
Sub-total of cash inflows from investing activities	4,727,559,362.59	3,594,464,197.20

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	2,532,758,111.29	3,067,719,649.59
Cash payments to acquire investments	290,000,000.00	170,000,000.00
Net cash paid for acquisition of subsidiaries and other business units	4,000,000.00	30,000,000.00
Other cash payments relating to investing activities	5,780,728,435.40	3,665,875,463.21
Sub-total of cash outflows from investing activities	8,607,486,546.69	6,933,595,112.80
Net cash flow from investing activities	-3,879,927,184.10	-3,339,130,915.60
III. Cash flows from financing activities:		
Cash receipts from investments	3,509,800,000.00	
Including: Cash receipts from investments by minority shareholders of subsidiaries	3,509,800,000.00	
Cash receipts from borrowings	17,252,463,213.41	10,535,164,536.72
Other cash receipts relating to financing activities	729,260,730.40	309,908,171.70
Sub-total of cash inflows from financing activities	21,491,523,943.81	10,845,072,708.42
Cash payments for repayments of debts	16,472,701,146.32	9,006,080,149.17
Cash payments for distribution of dividends, profit or settlement of interest expenses	1,076,602,869.63	1,321,336,783.44
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	10,846,361.32	1,350,000.00
Other cash payments relating to financing activities	2,539,483,159.87	898,586,418.96
Sub-total of cash outflows from financing activities	20,088,787,175.82	11,226,003,351.57
Net cash flow from financing activities	1,402,736,767.99	-380,930,643.15

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	**-214,877,017.15**	**124,854,615.27**
V. Net increase in cash and cash equivalents	**-36,576,726.82**	**44,542,106.31**
Add: Opening balance of cash and cash equivalents	7,964,822,478.54	5,979,070,469.67
VI. Closing balance of cash and cash equivalents	**7,928,245,751.72**	**6,023,612,575.98**

Head of the Company:	Person-in-charge of accounting affairs:	Person-in-charge of the accounting department:
WANG Jianfeng	LI Junyu	ZHANG Jiaqi

(III) Adjustments to the opening financial statements of the year of initial adoption arising from the initial adoption of the new accounting standards or interpretation of standards effective in 2026.

☐ Applicable Not applicable

This announcement is hereby made.

By order of the Board
Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairperson of the Board and Executive Director

Ningbo, the PRC, October 27, 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive directors; and (iii) Prof. LU Guihua, Prof. YU Fang, Ms. XI Xuanhua and Mr. WANG Wenhai as independent non-executive directors.

This report is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.