ZMJ Group Company Limited
中創智領（鄭州）工業技術集團股份有限公司

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

(Stock code: 00564)

THIRD QUARTERLY REPORT OF 2025

This announcement is made by ZMJ Group Company Limited (the "**Company**") pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Company's third quarterly report of 2025 for the nine months ended 30 September 2025 (this "**Quarterly Report**"). The financial report in this Quarterly Report is prepared under the PRC Accounting Standards for Business Enterprises and is not audited. This Quarterly Report is prepared in Chinese and translated into English. In the event of any inconsistency between these two versions, the Chinese version shall prevail. The currency unit in this Quarterly Report is RMB unless otherwise specified.

For the purpose of this Quarterly Report, the Company and its subsidiaries together shall be collectively referred to as the "**Group**". This Quarterly Report was approved on 27 October 2025 at the 19th meeting of the 6th session of the Board of Directors of the Company.

By order of the Board
ZMJ Group Company Limited
JIAO Chengyao
Chairman

Zhengzhou, PRC, 27 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr. JIAO Chengyao, Mr. JIA Hao, Mr. MENG Hechao and Mr. LI Kaishun, the non-executive Director is Mr. CUI Kai and the independent non-executive Directors are Mr. JI Feng, Mr. FANG Yuan and Ms. YAO Yanqiu.

Stock Code: 601717 Stock Abbreviation: ZMJ

ZMJ Group Company Limited
Third Quarterly Report of 2025

The Board of Directors of the Company and all of its Directors warrant that there are no false information or misleading statements contained in, or material omissions from this announcement, and shall assume legal liability for the truthfulness, accuracy and completeness of the contents thereof.

Important Notice:

The Board of Directors, the Directors and Senior Management of the Company warrant that information included in this quarterly report is true, accurate and complete without any false statement, misleading representation or material omission, and shall assume several and joint liability thereof.

The person-in-charge of the Company, the person-in-charge of the accounting matters and the head of accounting department (the person-in-charge of accounting) warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

Whether the third quarterly financial statements are audited
□Yes √ No

I. Major financial data

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the reporting period	Increase or decrease during the reporting period compared with the same period of the previous year (%)	From the beginning of this year to the end of the reporting period	Increase or decrease for the period from the beginning of the year to the end of the reporting period compared with the same period of the previous year (%)
Operating revenue	10,774,405,920.94	21.11	30,744,809,498.94	10.44
Total profit	1,334,371,422.54	12.49	4,359,085,167.68	8.86
Net profit attributable to the shareholders of the listed company	1,129,793,824.82	25.93	3,644,970,525.70	19.17
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit or loss	1,020,184,237.58	21.97	3,155,339,523.06	13.77

Net cash flows from operating activities	N/A	N/A	877,673,238.98	-62.71
Basic earnings per share (RMB per share)	0.648	29.08	2.075	20.57
Diluted earnings per share (RMB per share)	0.647	28.88	2.074	20.93
Weighted average return on net assets (%)	5.06	Increase by 0.86 percentage point	16.01	Increase by 1.73 percentage point
Item	As at the end of the reporting period	As at the end of the previous year		Increase or decrease as at the end of the reporting period from the end of the previous year (%)
Total assets	47,963,503,839.41	48,566,133,402.60		-1.24
Owners' equity attributable to the shareholders of the listed company	23,158,669,924.33	21,950,799,519.54		5.50

Note: "The reporting period" represents the three-month period from the beginning of this quarter to the end of this quarter, the same below.

(II) Non-recurring profit and loss items and amounts

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Profit or loss from disposal of non-current assets (including the write-off of the asset impairment provision)	6,288,458.43	8,526,142.35	
Government grants included in current profit or loss, other than those that are closely related to the Company's normal operation, in line with national policies and in accordance with defined criteria, and have a sustained impact on the Company's profit or loss	52,524,417.67	136,833,484.07	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	24,390,075.26	325,059,310.22	

Profit or loss from entrusted investment or asset management	22,687,357.66	55,396,782.45	
Reversal of the provision for impairment of receivables which are tested individually for impairment	40,695,621.50	64,742,524.35	
Profit or loss from debt restructuring	-1,451,676.99	-1,512,475.84	
Other non-operating income and expenses other than the above items	160,238.69	5,381,688.61	
Other profit or loss items that meet the definitions of non-recurring profit or loss	26.58	2,303,822.53	
Less: Amount of effect on income tax	33,079,630.60	101,051,907.36	
Amount of effect on minority interests (after tax)	2,605,300.96	6,048,368.74	
Total	109,609,587.24	489,631,002.64	

If the items not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss are identified as non-recurring profit or loss items by the Company and the amount is significant, and if the non-recurring profit or loss items listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non- recurring Profit or Loss are defined as recurring profit or loss items by the Company, the reason should be stated.

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Item	Amount involved	Reasons
Other gains - handling fee for individual income tax	2,283,022.53	Handling fee for individual income tax

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

√ Applicable □ Not applicable

Item	Percentage of change（%）	Main Reasons
Net cash flows from operating activities _ From the beginning of this year to the end of the reporting period	-62.71	Mainly due to the increase in cash for purchasing goods and accepting payment for labor services

Changes in key accounts (by business segment) in the Consolidated Statement of Income:

Unit: 0’000 Yuan Currency: RMB

Item	**Business Segment**	**January to September 2025**	**January to September 2024**	**Percentage of change (%)**
Total operating revenue	Coal mining machinery segment	1,607,530.84	1,452,657.39	10.66
	Automotive parts segment	1,469,185.91	1,332,991.99	10.22
	Total	3,076,716.75	2,785,649.38	10.45

Gain from investments	Coal mining machinery segment	5,224.67	13,452.48	-61.16
	Automotive parts segment	644.32	3,985.35	-83.83
	Total	5,868.99	17,437.83	-66.34
Gain from changes in fair value	Coal mining machinery segment	29,223.13	10,790.80	170.82
	Automotive parts segment	6,405.52	-3,921.50	N/A
	Total	35,628.65	6,869.30	418.66
Asset impairment losses	Coal mining machinery segment	1,181.91	-9,876.00	N/A
	Automotive parts segment	-2,083.65	-1,793.42	N/A
	Total	-901.74	-11,669.42	N/A
Credit impairment losses	Coal mining machinery segment	-23,225.01	-15,154.03	N/A
	Automotive parts segment	-1,945.43	-482.85	N/A
	Total	-25,170.44	-15,636.88	N/A
Net profit	Coal mining machinery segment	328,584.95	313,633.38	4.77
	Automotive parts segment	41,869.99	17,911.68	133.76
	Total	370,454.94	331,545.06	11.74
Net profit attributable to owners of the parent	Coal mining machinery segment	324,922.88	298,413.21	8.88
	Automotive parts segment	39,574.17	7,455.47	430.81
	Total	364,497.05	305,868.68	19.17

Explanations of changes:

(1) Total operating revenue: Total operating revenue in the first three quarters of 2025 increased by RMB2,910,673,700, or 10.45%, compared with the same period last year. This was mainly due to: 1) Total operating revenue of the coal mining machinery segment increased by RMB1,548,734,500 compared with the same period last year, an increase of 10.66%, and the overall income from the coal mining machinery segment maintained a steady upward trend, driven by robust performance in the hydraulic roof support business, and the growth from last year in coal mining machinery equipment and smart products related business, with the latter benefiting from the ongoing implementation of the integrated solutions strategy; 2) total revenue of the automotive parts segment increased by RMB1,361,939,200 compared with the same period last year, an increase of 10.22%. In particular, ASIMCO's overall operating revenue reached RMB4,632,954,600, an increase of 19.90% compared with the same period last year, primarily due to the rapid growth in income from ASIMCO's shock absorption business. At the same time, the steady rise in revenue from commercial vehicle-related business led to the increase of ASIMCO's overall revenue; SEG achieved operating income of RMB9,620,134,600, an increase of 2.62% compared with the same period last year, remaining largely stable. Within the automotive parts segment, the new energy motor business of SEG Automotive E-Drive System Co., Ltd. (SES) generated revenue of RMB476,086,100, representing a year-on-year increase of RMB323,600,500.

(2) Gains from investments: Gain from investments in the first three quarters of 2025 decreased by RMB115,688,400, or 66.34%, compared with the same period last year. This was mainly due to: 1) Gain from investments for the coal mining machinery segment decreased by RMB82,278,100 compared to the same period last year, primarily due to lower earnings from maturing wealth management products in the current period; 2) gain from investments for the automotive parts segment decreased by RMB33,410,300

year-on-year, primarily due to the decrease in earnings achieved by SEG in relation to derivative financial products such as forward foreign exchange contracts and commodities compared to the same period last year.

(3) Gain from changes in fair value: Gain from changes in fair value in the first three quarters of 2025 increased by RMB287,593,500, or 418.66%, compared with the same period last year. In particular, the coal mining machinery segment recorded an increase in gain from changes in fair value of RMB184,323,300 compared to the same period last year. This was primarily due to the recovery of RMB199 million from a trust wealth management product, for which a fair value loss had been fully provided in prior years. This recovery was recognized as a fair value gain in the current period. Gain from changes in fair value for the automotive parts segment reported an increase of RMB103,270,200 year-on-year. This increase was mainly attributable to higher unrealized gains arising from changes in the fair value of derivative financial instruments, specifically forward foreign exchange contracts and commodity contracts, entered into by SEG for hedging purposes.

(4) Asset impairment losses: In the first three quarters of 2025, provision for impairment of assets decreased by RMB107,676,800, primarily due to the Company's long-term equity investment impairment loss of RMB93,310,000 for investee companies in the same period last year, while no indications of impairment were observed during the reporting period.

(5) Credit impairment losses: In the first three quarters of 2025, profit decreased by RMB251,704,400 due to an increase in provision for bad debts of RMB95,335,600 compared with the same period of last year, primarily due to a decrease in recovery from the same period of last year. In particular, profit from the coal mining machinery segment decreased by RMB232,250,100 due to an increase in provision for bad debts of RMB80,709,800 compared with the same period last year. Provision for bad debts for the automotive parts segment during the current period resulted in a decrease in profit of RMB19,454,300.

(6) Net profit: Consolidated net profit in the first three quarters of 2025 increased by RMB389,098,800, or 11.74%, compared with the same period last year. This was mainly due to: 1) Net profit of the coal mining machinery segment increased by RMB149,515,700 compared to the same period last year, representing a growth of 4.77%; 2) net profit of the automotive parts segment increased by RMB239,583,100 year-on-year. This improvement was primarily driven by the overall reduction in production and operating costs achieved by SEG through the implementation of various cost-cutting and efficiency-enhancing measures. In the first three quarters of 2025, this segment recorded a cumulative net profit of RMB217,505,700, an increase of RMB296,646,400 over the prior year period.

(7) Net profit attributable to owners of the parent: Driven by the profit contribution from revenue growth in the coal mining machinery segment, improved profitability at SEG, and the Company's increased equity stake in its major subsidiaries, Hengda Intelligent Control and ASIMCO, cumulative net profit attributable to owners of the parent in the first three quarters of 2025 increased by RMB586,283,700, or 19.17%, compared with the same period last year.

II. Shareholders' Information

(I) Total number of holders of ordinary shares and the number of holders of preference shares with voting rights restored and the shareholdings of the top 10 shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period	64,166	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)	Nil

Shareholding of the top 10 shareholders (excluding lending of shares through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Proportion of shareholding (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen	
					Status of shares	Number of shares
Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥))	Others	263,985,719	14.79		Pledged	121,000,000
HKSCC NOMINEES LIMITED	Foreign legal person	243,148,465	13.62		Unknown	
Henan State-owned Capital Operation Group Co., Ltd. (河南國有資本運營集團有限公司)	State-owned legal person	178,224,597	9.98		Nil	
Henan Asset Management Co., Ltd. (河南資產管理有限公司)	State-owned legal person	77,854,357	4.36		Nil	
Hong Kong Securities Clearing Company Limited	Foreign legal person	56,488,886	3.16		Nil	
Zhengzhou Coal Mining Machinery Group Company Limited 一 Employee Stock Ownership Scheme 2025	Others	39,120,130	2.19		Nil	
Henan State-owned Capital Operation Group Investment Co., Ltd. (河南國有資本運營集團投资有限公司)	State-owned legal person	34,159,479	1.91		Nil	
Henan Zhongyu Gelin New Energy Co., Ltd.	State-owned legal person	31,508,305	1.76		Nil	
Industrial and Commercial Bank of China Limited 一 Fullgoal Tianhui Selected Growth Hybrid Fund (LOF)	Others	26,000,800	1.46		Nil	

Dongxing Securities Co., Ltd.	State-owned legal person	20,261,200	1.13		Nil	

Shareholding of the top 10 shareholders of shares not subject to lock up (excluding lending of shares through refinancing)

Name of shareholder	Number of tradable shares held not subject to lock up	Type and number of shares	
		Type of shares	Number of shares
Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥))	263,985,719	Ordinary shares in RMB	263,985,719
HKSCC NOMINEES LIMITED	243,148,465	Overseas listed foreign shares	243,148,465
Henan State-owned Capital Operation Group Co., Ltd. (河南國有資本運營集團有限公司)	178,224,597	Ordinary shares in RMB	178,224,597
Henan Asset Management Co., Ltd. (河南資產管理有限公司)	77,854,357	Ordinary shares in RMB	69,209,157
		Overseas listed foreign shares	8,645,200
Hong Kong Securities Clearing Company Limited	56,488,886	Ordinary shares in RMB	56,488,886
Zhengzhou Coal Mining Machinery Group Company Limited 一 Employee Stock Ownership Scheme 2025	39,120,130	Ordinary shares in RMB	39,120,130
Henan State-owned Capital Operation Group Investment Co., Ltd. (河南國有資本運營集團投资有限公司)	34,159,479	Ordinary shares in RMB	34,159,479
Henan Zhongyu Gelin New Energy Co., Ltd.	31,508,305	Ordinary shares in RMB	31,508,305
Industrial and Commercial Bank of China Limited 一 Fullgoal Tianhui Selected Growth Hybrid Fund (LOF)	26,000,800	Ordinary shares in RMB	26,000,800
Dongxing Securities Co., Ltd.	20,261,200	Ordinary shares in RMB	20,261,200

Description of the connected relationship or acting in concert of the above shareholders	1. Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥)) and Henan Asset Management Co., Ltd. (河南資產管理有限公司 have signed the Acting-in-Concert Agreement and they are acting in concert. They hold 19.15% of shares of the Company in aggregate and have become the controlling shareholders of the Company . 2. Henan State-owned Capital Operation Group Investment Co., Ltd. and Henan Zhongyu Gelin New Energy Co., Ltd. are wholly owned subsidiaries of Henan State-owned Capital Operation Group Co., Ltd.
Description of participation in securities margin trading and refinancing business of top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium (if any)	Nil

Notes: 1. HKSCC Nominees Limited, the registered holder of the H-shares held by the Company's non-registered H-share shareholders, holds H-shares on behalf of multiple clients; the Company's H-shares held by Henan Asset Management Co., Ltd. are deposited with HKSCC Nominees Limited through the Hong Kong Stock Connect scheme.

2. The ordinary shares in RMB (A shares) of the Company held by Hong Kong Securities Clearing Company Limited, are held by investors in the Hong Kong market through Shanghai-Hong Kong Stock Connect.

Details of lending of shares through the participation in refinancing business of shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium

☐ Applicable √ Not applicable

Changes of the top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium compared with the previous period due to lending/return of shares through refinancing business

☐ Applicable √ Not applicable

III. Other Reminders

Other significant information requiring investors' attention regarding the Company's operational performance during the reporting period

√ Applicable☐ Not applicable

The significant variances of certain figures presented in the parent company’s financial statements within this quarterly report compared to the same period last year are primarily attributable to the internal reorganization of the Company's coal mining machinery business during the year, whereby the related assets (including equity interests in directly held coal mining machinery subsidiaries), liabilities, operations, and personnel were transferred as a going concern to the wholly-owned subsidiary, Zhengzhou Coal Mining Machinery Group Co., Ltd. (“ZMJ Limited”, formerly known as ZMJ Zhiding Hydraulic

Company Limited). This transfer has resulted in substantial year-on-year fluctuations in the parent company's financial statement line items related to the coal mining machinery operations, including notes receivables, accounts receivables, inventory, property, plant and equipment, notes payables, accounts payables, and advance receipts.

For details, please refer to the "Announcement on the Internal Reorganization of the Company's Coal Mining Machinery Business and the Transfer of Related Assets and Liabilities to a Wholly-Owned Subsidiary" (Announcement No.: 2025-037) published by the Company on 29 April 2025 on the website of the Shanghai Stock Exchange and the Company's designated information disclosure media.

IV. Quarterly Financial Statements

(I) Types of audit opinions

□Applicable √ Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Monetary capital	2,885,639,623.91	4,017,662,968.25
Balances with clearing companies		
Funds lent		
Financial assets held for trading	4,992,562,047.55	6,652,123,467.74
Derivative financial assets		
Bills receivable	983,894,291.59	1,362,074,252.48
Accounts receivable	13,085,985,743.49	9,244,840,735.88
Receivables financing	1,460,148,278.24	1,684,994,834.44
Prepayments	1,147,631,313.14	680,911,341.86
Premiums receivable		
Accounts receivable from reinsurance		
Contract reserves receivable from reinsurance		
Other receivables	491,025,690.57	348,171,213.40
Including: Interest receivable	8,728,846.75	6,496,738.63
Dividend receivable		
Buying back financial assets resold		
Inventories	7,675,519,113.81	9,453,666,204.52
Including: Data resources		
Contract assets		
Assets held for sale	91,071,734.47	91,071,734.47
Non-current assets due within one year	385,953,249.39	268,898,553.68
Other current assets	719,448,877.12	1,247,532,685.02

Total current assets	33,918,879,963.28	35,051,947,991.74
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment		
Long-term receivables	404,563,751.19	374,046,945.58
Long-term equity investment	792,664,928.17	723,397,425.95
Other investments in equity instruments	720,629,700.00	420,629,700.00
Other non-current financial assets	324,815,753.42	884,128,532.88
Investment properties	249,060,983.03	260,670,948.09
Fixed assets	6,277,796,117.22	6,024,497,582.12
Construction in progress	1,152,884,576.69	998,511,732.04
Biological assets for production		
Oil and gas assets		
Right-of-use assets	1,161,952,074.92	1,136,372,972.94
Intangible assets	1,441,825,393.29	1,518,505,622.96
Including: Data resources		
Development expenses	418,151,554.34	250,699,236.67
Including: Data resources		
Goodwill	88,282,846.78	88,282,846.78
Long-term deferred expenditures	184,779,439.20	161,437,266.35
Deferred income tax assets	404,201,744.80	372,486,442.30
Other non-current assets	423,015,013.08	300,518,156.20
Total non-current assets	14,044,623,876.13	13,514,185,410.86
Total assets	47,963,503,839.41	48,566,133,402.60
Current liabilities:		
Short-term borrowings	1,681,142,949.19	1,411,021,921.13
Borrowings from central bank		
Funds borrowed		
Financial liabilities held for trading	16,284,504.75	84,558,031.74
Derivative financial liabilities		
Bills payable	3,472,826,839.96	3,019,774,510.76
Accounts payable	8,514,736,412.19	8,355,999,844.20
Receipts in advance	264,771,148.07	247,451,373.10
Contract liabilities	1,345,828,369.92	3,164,094,739.62
Disposal of repurchased financial assets		
Deposit taking and deposits from peer companies		
Proceeds from trading securities by agent		
Proceeds from underwriting securities by agent		
Staff remuneration payable	545,147,785.67	666,066,144.52
Tax payable	546,108,971.28	709,699,733.20
Other payables	1,050,550,381.15	796,356,653.96

Including: Interest payable		
Dividend payable		
Handling charges and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	2,032,652,772.87	2,167,415,299.33
Other current liabilities	288,994,122.87	481,601,471.17
Total current liabilities	19,759,044,257.92	21,104,039,722.73
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	2,106,413,817.26	2,632,995,131.51
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,062,351,339.22	1,050,084,201.65
Long-term payables	100,748,344.62	126,969,036.53
Long-term staff remuneration payable	392,324,903.40	297,377,444.91
Estimated liabilities	281,176,627.32	246,747,618.57
Deferred income	243,440,619.72	248,769,100.45
Deferred income tax liabilities	123,282,058.95	111,843,455.72
Other non-current liabilities	16,897,343.43	1,599,323.03
Total non-current liabilities	4,326,635,053.92	4,716,385,312.37
Total liabilities	24,085,679,311.84	25,820,425,035.10
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	1,785,399,930.00	1,785,399,930.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	4,557,049,667.79	4,586,576,871.00
Less: Treasury stock	556,187,125.09	
Other comprehensive income	45,613,936.17	-85,647,294.53
Special reserves	59,121,290.34	42,120,392.05
Surplus reserve	1,023,519,511.31	1,023,519,511.31
Provision for general risks		
Undistributed profit	16,244,152,713.81	14,598,830,109.71
Total owners' equity (or shareholders' equity) attributable to the parent company	23,158,669,924.33	21,950,799,519.54
Minority interests	719,154,603.24	794,908,847.96
Total owners' equity (or shareholders' equity)	23,877,824,527.57	22,745,708,367.50
Total liabilities and owners' equity (or shareholders' equity)	47,963,503,839.41	48,566,133,402.60

Person-in-charge of the Company: Jiao Chengyao	Person-in-charge of accounting matters: Qiu Quan	Head of accounting department: Zhou Dehai

Consolidated Statement of Income

January to September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First three quarters of 2025（January to September）	First three quarters of 2024（January to September）
I. Total operating revenue	30,767,167,491.99	27,856,493,759.81
Including: Operating revenue	30,744,809,498.94	27,839,367,285.81
Interest income	22,357,993.05	17,126,474.00
Premium earned		
Handling charges and commission income		
II. Total operating costs	26,843,980,814.29	24,203,871,319.81
Including: Operating costs	23,623,848,519.68	21,151,019,558.25
Interest expenses	4,638,277.14	8,065,536.90
Handling charges and commission expenses		
Surrenders		
Net expenditure for compensation payments		
Net withdrawal of insurance liabilities reserve		
Expenditures for policy dividend		
Reinsurance expenditures		
Tax and surcharges	124,007,865.42	97,955,190.93
Selling expenses	667,255,643.74	692,092,400.96
Administration expenses	1,024,898,633.13	880,858,768.17
Research and development expenses	1,231,994,079.05	1,213,232,057.91
Financial expenses	167,337,796.13	160,647,806.69
Including: Interest expenses	158,968,590.19	192,873,637.87
Interest income	45,446,403.51	70,217,934.79
Add: Other gains	272,306,684.65	362,845,920.57
Gain from investments (loss is represented by “ - ”)	58,689,902.08	174,378,314.04
Including: Gain from investments in associates and joint ventures	30,333,169.33	47,262,862.63

Derecognition gains on financial assets measured at amortized cost		-1,146,140.64
Gain from foreign exchange (loss is represented by "—")		
Net gains from hedging exposure (loss is represented by "—")		
Gain from changes in fair value (loss is represented by "—")	356,286,531.24	68,693,015.36
Credit impairment losses (loss is represented by "—")	-251,704,391.17	-156,368,834.71
Asset impairment losses (loss is represented by "—")	-9,017,352.36	-116,694,201.13
Gains from disposal of assets (loss is represented by "—")	6,641,505.91	6,967,367.48
III. Profit from operations (loss is represented by " - ")	4,356,389,558.05	3,992,444,021.61
Add: Non-operating income	13,045,983.09	15,677,250.63
Less: Non-operating expenses	10,350,373.46	3,722,852.37
IV. Total profit (total loss is represented by " - ")	4,359,085,167.68	4,004,398,419.87
Less: Income tax expense	654,535,771.36	688,947,781.55
V. Net profit (net loss is represented by " - ")	3,704,549,396.32	3,315,450,638.32
(I) Breakdown by continuity of operation		
1. Net profit from continuing operation (net loss is represented by " - ")	3,704,549,396.32	3,315,450,638.32
2. Net profit from discontinued operation (net loss is represented by " - ")		
(II) Breakdown by ownership		
1. Net profit attributable to shareholders of the parent company (net loss is represented by " - ")	3,644,970,525.70	3,058,686,770.04
2. Gain or loss attributable to minority interests (net loss is represented by " - ")	59,578,870.62	256,763,868.28
VI. Net other comprehensive income after tax	131,261,230.70	-70,750,015.45
(I) Net other comprehensive income attributable to owners of the parent company after tax	131,261,230.70	-70,750,015.45
1. Other comprehensive income not to be reclassified into profit or loss	-457.74	-3.44
(1) Changes arising from re-measuring defined benefit scheme	-457.74	-3.44
(2) Other comprehensive income not to be classified into profit or loss using the equity method		
(3) Changes in fair value of other investments in equity instruments		
(4) Changes in fair value of the company's own credit risk		

2. Other comprehensive income to be reclassified into profit or loss	131,261,688.44	-70,750,012.01
(1) Other comprehensive income to be reclassified into profit or loss using the equity method		
(2) Changes in fair value of other debt investment		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Other debt investment credit impairment provision		
(5) Cash flow hedge reserve (effective portion of gains and losses from cash flow hedging)	7,369,041.73	-5,566,186.16
(6) Exchange differences on foreign currency financial statements	123,892,646.71	-65,183,825.85
(7) Others		
(II) Net other comprehensive income attributable to minority interests after tax		
VII. Total comprehensive income	3,835,810,627.02	3,244,700,622.87
(I) Total comprehensive income attributable to owners of the parent company	3,776,231,756.40	2,987,936,754.59
(II) Total comprehensive income attributable to minority interests	59,578,870.62	256,763,868.28
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	2.075	1.721
(II) Diluted earnings per share (RMB per share)	2.074	1.715

Person-in-charge of the Company: Jiao Chengyao   Person-in-charge of accounting matters: Qiu Quan   Head of accounting department: Zhou Dehai

Consolidated Statement of Cash Flows

January to September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First three quarters of 2025（January to September）	First three quarters of 2024（January to September）
I. Cash flows from operating activities:		
Cash received from sales of goods and provision of labour	24,060,704,211.26	24,342,557,740.89
Net increase in deposits from customers and peer companies		
Net increase in borrowings from central bank		

Net increase in placements from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investment funds		
Cash received from interest, handling charges and commission		
Net increase in placements		
Net increase in capital from repurchase business		
Net cash received from trading securities		
Tax refunds received	950,006,340.87	969,244,147.88
Cash received in relation to other operating activities	907,412,669.32	574,666,623.40
Sub-total of cash inflows from operating activities	25,918,123,221.45	25,886,468,512.17
Cash paid for goods purchased and labour received	18,657,497,191.68	18,011,117,651.58
Net increase in loans and advances to customers	38,455,564.09	1,963,059.91
Net increase in deposits with central bank and peer companies		
Cash paid for compensation payments under original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policyholder dividend		
Cash paid to and paid on behalf of the employees	2,829,412,117.62	2,590,595,457.95
Various taxes paid	2,712,171,165.72	2,304,030,236.09
Cash paid in relation to other operating activities	802,913,943.36	624,982,763.14
Sub-total of cash outflow from operating activities	25,040,449,982.47	23,532,689,168.67
Net cash flows from operating activities	877,673,238.98	2,353,779,343.50
II. Cash flows from investing activities:		
Cash received from recovery of investments	9,056,700,902.32	8,265,668,729.61
Cash received from gain of investment acquired	236,596,025.77	267,109,688.85
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	21,815,789.39	50,298,140.00
Net cash received from disposal of subsidiaries and other business units		
Other cash received in relation to investing activities	2,018,413.04	2,235,000.00
Sub-total of cash inflow from investing activities	9,317,131,130.52	8,585,311,558.46

Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,058,910,171.79	1,179,795,981.48
Cash paid for investments	6,874,484,816.91	7,963,209,525.40
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		68,845,107.13
Other cash paid in relation to investing activities	1,006,003.64	1,963,085.48
Sub-total of cash outflow from investing activities	7,934,400,992.34	9,213,813,699.49
Net cash flows from investing activities	1,382,730,138.18	-628,502,141.03
III. Cash flows from financing activities:		
Cash received from investment	482,924,531.00	23,717,359.71
Including: Cash received by subsidiaries from minority shareholder's investment	203,215,601.00	4,000,000.00
Cash received from borrowings acquired	2,924,997,267.91	2,328,317,589.75
Other cash received in relation to financing activities	627,655,473.25	152,629,258.96
Sub-total of cash inflow from financing activities	4,035,577,272.16	2,504,664,208.42
Cash paid for repayment of indebtedness	3,607,222,033.59	3,522,891,255.01
Cash paid for distribution of dividend and profit or for interest	2,166,741,089.78	1,922,344,119.30
Including: Dividend and profit paid to minority shareholders by subsidiaries	5,497,614.10	242,762,481.64
Other cash paid in relation to financing activities	1,590,367,827.29	298,347,160.64
Sub-total of cash outflow from financing activities	7,364,330,950.66	5,743,582,534.95
Net cash flows from financing activities	-3,328,753,678.50	-3,238,918,326.53
IV. Effects of change of exchange rate on cash and cash **equivalents**	94,379,924.73	-12,659,752.28
V. Net increase in cash and cash equivalents	-973,970,376.61	-1,526,300,876.34
Add: Balance of cash and cash equivalents at the beginning of the period	2,986,326,757.23	4,489,139,164.29
VI. Balance of cash and cash equivalents at the end of the period	2,012,356,380.62	2,962,838,287.95

Person-in-charge of the Company: Jiao Chengyao   Person-in-charge of accounting matters: Qiu Quan   Head of accounting department: Zhou Dehai

Balance Sheet of the Parent Company

30 September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	30 September 2025	31 December 2024

Current assets:		
Monetary capital	817,987,384.95	2,303,336,401.52
Financial assets held for trading	4,599,099,936.31	6,013,942,188.31
Derivative financial assets		
Bills receivable	306,037,841.96	814,319,021.54
Accounts receivable	745,199,860.83	3,566,389,147.78
Receivables financing	551,737,174.30	1,113,464,527.80
Prepayments	173,050,139.42	183,737,101.08
Other receivables	2,290,213,642.15	1,536,624,200.10
Including: Interest receivable	7,724,118.30	6,538,550.36
Dividend receivable	100,000,000.00	
Inventories	723,688,687.06	5,492,425,105.58
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	352,470,506.10	263,629,697.42
Other current assets	192,615,216.51	834,428,721.74
Total current assets	10,752,100,389.59	22,122,296,112.87
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables	198,858,047.09	272,769,547.46
Long-term equity investment	22,391,690,794.16	15,004,170,025.32
Other investments in equity instruments	300,255,000.00	255,000.00
Other non-current financial assets	324,815,753.42	884,128,532.88
Investment properties	83,169,731.67	194,965,374.87
Fixed assets	211,669,648.86	1,505,632,440.17
Construction in progress	48,686,428.28	49,838,601.04
Biological assets for production		
Oil and gas assets		
Right-of-use assets	1,885,186.90	2,302,644.79
Intangible assets	380,248,541.28	589,307,098.87
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets	72,697,399.42	96,835,840.58
Other non-current assets	119,048,554.08	119,482,548.80
Total non-current assets	24,133,025,085.16	18,719,687,654.78
Total assets	34,885,125,474.75	40,841,983,767.65
Current liabilities:		

Short-term borrowings	801,412,000.00	25,741,440.00
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	1,171,381,992.37	3,293,518,749.96
Accounts payable	828,481,960.98	3,504,558,281.92
Receipts in advance		
Contract liabilities	127,710,952.74	2,440,788,562.14
Staff remuneration payable	420,836.05	186,948,172.93
Tax payable	79,405,370.92	308,438,405.84
Other payables	6,130,916,782.33	3,747,086,643.81
Including: Interest payable		
Dividend payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,765,399,377.82	901,211,372.27
Other current liabilities	16,602,423.87	317,302,513.08
Total current liabilities	10,921,731,697.08	14,725,594,141.95
Non-current liabilities:		
Long-term borrowings	798,892,381.25	2,463,580,208.33
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,339,485.76	1,952,983.23
Long-term payables	70,103,707.82	72,326,823.09
Long-term staff remuneration payable	111,557,131.56	60,156,048.64
Estimated liabilities	24,313,727.21	43,248,724.84
Deferred income	119,275,488.42	139,427,495.58
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	1,125,481,922.02	2,780,692,283.71
Total liabilities	12,047,213,619.10	17,506,286,425.66
Owners' equity (or shareholders' equity)		
Paid-up capital (or share capital)	1,785,399,930.00	1,785,399,930.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	4,879,135,717.57	4,839,290,875.02
Less: Treasury stock	556,187,125.09	
Other comprehensive income	-168,300.00	
Special reserves	5,287,021.27	
Surplus reserve	1,023,519,511.31	1,023,519,511.31
Undistributed profit	15,700,925,100.59	15,687,487,025.66
Total owners' equity (or shareholders' equity)	22,837,911,855.65	23,335,697,341.99

Total liabilities and owners' equity (or shareholders' equity)	34,885,125,474.75	40,841,983,767.65

Person-in-charge of the Company: Jiao Chengyao	Person-in-charge of accounting matters: Qiu Quan	Head of accounting department: Zhou Dehai

Statement of Income of the Parent Company

January to September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First three quarters of 2025（January to September）	First three quarters of 2024（January to September）
I. Operating revenue	8,181,467,805.44	9,901,375,982.93
Less: Operating cost	6,029,068,999.81	7,250,372,647.23
Tax and surcharges	29,192,186.74	26,254,202.77
Selling expenses	130,581,339.01	155,875,892.92
Administration expenses	195,963,678.90	196,584,531.54
Research and development expenses	291,131,505.97	372,964,809.42
Financial expenses	69,178,456.51	49,299,894.52
Including: Interest expenses	75,648,167.86	94,328,431.63
Interest income	24,764,207.31	51,823,295.81
Add: Other gains	100,872,956.94	146,743,253.48
Gain from investments (loss is represented by " - ")	535,981,958.88	1,878,347,935.01
Including: Gain from investments in associates and joint ventures	17,901,176.63	34,711,535.01
Derecognition gains on financial assets measured at amortized cost		-1,146,140.64
Net gains from hedging exposure (loss is represented by "—")		
Gain from changes in fair value (loss is represented by "—")	285,415,172.71	94,942,762.98
Credit impairment losses (loss is represented by "—")	-138,323,097.30	-124,252,885.75
Asset impairment losses (loss is represented by "—")	7,772,327.02	-93,831,383.39
Gain from disposal of assets (loss is represented by "—")	510,720.19	2,706,190.97
II. Profit from operations (loss is represented by " - ")	2,228,581,676.94	3,754,679,877.83
Add: Non-operating income	1,426,478.82	595,491.50

Less: Non-operating expenses	5,087,358.47	377,027.01
III. Total profit (total loss is represented by “ - ”)	2,224,920,797.29	3,754,898,342.32
Less: Income tax expense	211,834,800.76	275,148,138.87
IV. Net profit (net loss is represented by “ - ”)	2,013,085,996.53	3,479,750,203.45
(I) Net profit from continuing operation (net loss is represented by “ - ”)	2,013,085,996.53	3,479,750,203.45
(II) Net profit from discontinued operation (net loss is represented by “ - ”)		
V. Net other comprehensive income after tax		
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes arising from re-measuring defined benefit scheme		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
3. Changes in fair value of other investments in equity instruments		
4. Changes in fair value of the company’s own credit risks		
(II) Other comprehensive income to be reclassified into profit or loss		
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		
2. Changes in fair value of other debt investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Other debt investment credit impairment provision		
5. Cash flow hedge reserve (effective portion of gains and losses from cash flow hedging)		
6. Exchange differences on foreign currency financial statements		
7. Others		
VI. Total comprehensive income	2,013,085,996.53	3,479,750,203.45
VII. Earnings per share:		
(I) Basic earnings per share (RMB per share)		
(II) Diluted earnings per share (RMB per share)		

Person-in-charge of the Company: Jiao Chengyao　　Person-in-charge of accounting matters: Qiu Quan　　Head of accounting department: Zhou Dehai

Statement of Cash flow of the Parent Company

January to September 2025

Prepared by: ZMJ Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First three quarters of 2025（January to September）	First three quarters of 2024（January to September）
I. Cash flows from operating activities:		
Cash received from sales of goods and provision of labour	6,743,725,681.45	8,873,214,225.73
Tax refunds received	55,475,378.66	
Other cash received in relation to operating activities	1,531,319,610.70	242,360,040.50
Sub-total of cash inflows from operating activities	8,330,520,670.81	9,115,574,266.23
Cash paid for goods purchased and labour received	7,045,015,602.31	6,693,170,281.17
Cash paid to and paid on behalf of the employees	419,173,554.36	385,558,173.06
Various taxes paid	529,696,589.84	454,874,163.94
Other cash paid in relation to operating activities	221,939,790.63	1,054,292,089.01
Sub-total of cash outflow from operating activities	8,215,825,537.14	8,587,894,707.18
Net cash flows from operating activities	114,695,133.67	527,679,559.05
II. Cash flows from investing activities:		
Cash received from recovery of investments	8,584,992,292.05	6,679,509,900.49
Cash received from gain of investment acquired	479,074,159.44	1,816,285,397.35
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Other cash received in relation to investing activities		
Sub-total of cash inflow from investing activities	9,064,066,451.49	8,495,795,297.84
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	190,465,525.14	161,087,136.41
Cash paid for investments	8,023,001,916.67	6,810,082,097.17
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid in relation to investing activities	243,000.00	
Sub-total of cash outflow from investing activities	8,213,710,441.81	6,971,169,233.58
Net cash flows from investing activities	850,356,009.68	1,524,626,064.26
III. Cash flows from financing activities:		
Cash received from investment	279,708,930.00	19,717,359.71

Cash received from borrowings acquired	900,000,000.00	
Other cash received in relation to financing activities	487,234,572.02	
Sub-total of cash inflow from financing activities	1,666,943,502.02	19,717,359.71
Cash paid for repayment of indebtedness	899,500,000.00	1,768,364,318.76
Cash paid for distribution of dividend and profit or for interest	2,034,175,473.64	1,562,613,663.74
Other cash paid in relation to financing activities	693,452,720.69	97,577,067.52
Sub-total of cash outflow from financing activities	3,627,128,194.33	3,428,555,050.02
Net cash flows from financing activities	-1,960,184,692.31	-3,408,837,690.31
IV. Effect of change of exchange rate on cash and cash equivalents	-2,980,895.59	2,471,941.36
V. Net increase in cash and cash equivalents	-998,114,444.55	-1,354,060,125.64
Add: Balance of cash and cash equivalents at the beginning of the period	1,483,292,373.57	2,892,737,662.81
VI. Balance of cash and cash equivalents at the end of the period	485,177,929.02	1,538,677,537.17

Person-in-charge of the Company: Jiao Chengyao

Person-in-charge of accounting matters: Qiu Quan

Head of accounting department: Zhou Dehai

Information about the adjustments to the opening balances of financial statements for the first year of implementation due to the first implementation of new accounting standards, interpretations on standards, etc. from 2025

□Applicable √Not applicable

Announcement of the captioned matter is hereby given.

The Board of Directors of
ZMJ Group Company Limited
27 October 2025