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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)**

**2025 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 supervisory committee and the Directors, supervisors and senior management of the Company warrant that the information contained in the Quarterly Report is true, accurate and complete without any false representations, misleading statements or material omissions, and severally and jointly accept legal responsibility for the above.

The head of the Company, the person-in-charge of accounting affairs, and the person-in-charge of the accounting department (chief accountant) warrant that the financial information in the Quarterly Report is true, accurate and complete.

Whether the third quarterly financial statements were audited

Yes  No

# 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	15,497,417,581.73	10.25	45,844,490,196.25	11.45
Total profit	597,381,623.68	-6.05	1,844,321,646.48	4.08
Net profit attributable to shareholders of the listed company	412,608,865.30	35.40	1,120,240,724.96	18.98
Net profit attributable to shareholders of the listed company after deducting non- recurring profit or loss	416,433,514.56	37.53	1,122,211,381.56	19.22
Net cash flow from operating activities	N/A	N/A	3,639,749,049.79	19.32
Basic earnings per share (RMB/share)	0.30	36.36	0.81	20.90
Diluted earnings per share (RMB/share)	0.30	36.36	0.81	20.90
Weighted average return on net assets (%)	2.84	Increased by 0.72 percentage point	7.91	Increased by 1.14 percentage points
	<b>As at the end of the Reporting Period</b>		<b>As at the end of prior year</b>	<b>Increase/ decrease as at the end of the Reporting Period compared to the end of the prior year (%)</b>
Total assets	68,679,430,225.81		64,165,868,100.72	7.03
Owners' equity attributable to shareholders of the listed company	14,323,097,406.08		13,558,082,175.44	5.64

Note: "Reporting Period" refers to the three-month period from the beginning of the current quarter to the end of the current quarter, the same below.

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

Applicable     Not applicable

*Unit: Yuan    Currency: RMB*

<b>Item of non-recurring profit or loss</b>	<b>Amount for the period</b>	<b>Amount from the beginning of the year to the end of the Reporting Period</b>	<b>Note</b>
Profit or loss on disposal of non-current assets, including write-offs for which asset impairment provisions have been made	-5,403,068.02	-3,241,352.24	
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 entitled to in accordance with determined standards, and have a lasting impact on the Company's profit or loss)	8,605,469.83	60,590,904.02	
In addition to the effective hedging business 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	55,247,585.52	71,356,331.93	
Profit or loss from assets under entrusted investments or management by third parties	304,821.92	3,740,002.46	
Reversal of the impairment provision for receivables under independent impairment test	12,716.00	913,276.34	
One-off expenses incurred by enterprises due to the discontinuity of relevant business activities, such as staff resettlement expenses	-101,141,678.63	-164,081,947.54	
Other non-operating income and expenses other than the aforesaid items	-863,394.86	2,589,741.76	
Less: Effect of income tax	-7,925,762.05	-14,828,654.30	
Effect of minority interests (after tax)	-31,487,136.93	-11,333,732.37	
<b>Total</b>	<b>-3,824,649.26</b>	<b>-1,970,656.60</b>	

Reasons should be given for the Company defining the non-recurring gain or loss items with significant amount not set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gain or Loss along with non-recurring gain or loss items set out 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 items.

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
Net profit attributable to shareholders of the listed company_Reporting Period	35.40	As various profit improvement measures such as material cost reduction, operational efficiency improvement and capacity transfer optimization have gradually achieved results in various business regions around the world, the overall gross profit margin of the Company in the first three quarters of 2025 increased by approximately 2.7 percentage points year-on-year to 18.3%, and the gross profit margin in the third quarter increased by approximately 2.9 percentage points year-on-year to 18.6%. In particular for automotive safety business, the gross profit margin in the first three quarters of 2025 increased by approximately 2.4 percentage points year-on-year to approximately 16.4%, and the gross profit margin in the third quarter increased to approximately 17.2%; and in respect of the automotive electronics business, the gross profit margin was approximately 20.8% in the first three quarters of 2025, representing an increase of approximately 1.6 percentage points year-on-year. In the future, the Company will continue to further implement various profit improvement measures, especially for the continuous implementation of new improvement schemes such as alternative domestic sources of core components such as chips and increasing the proportion of independent production of inflators, thus the gross profit margin is expected to be further improved.

On the basis of continuous improvement in gross profit margin, in order to further enhance the Company's core competitiveness and enhance the potential growth of future revenue and profits, during the Reporting Period, the Company continued to strengthen the expansion of new business orders while strictly controlling various expenses during the period, achieving fruitful results. It continued to put greater efforts in technological innovation and product development in cutting-edge areas such as intelligent driving. At the same time, it continued to promote capacity optimization and organizational streamlining measures in regions of Europe and America, thereby increasing sales expenses, administrative expenses and research and development costs.

Name of the item	Change proportion (%)	Main reasons
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss Reporting Period	37.53	<p>In the first three quarters of 2025, the Company finally realized net profit attributable to shareholders of the listed company of approximately RMB1.12 billion, representing an increase of approximately 19.0% year-on-year. In particular, net profit attributable to shareholders of the listed company in the third quarter was approximately RMB410 million, representing a year-on-year growth of approximately 35.4% and a month-on-month growth of approximately 12.4%. The profit level continued to maintain a rapid growth trend.</p> <p>In terms of new business expansion, new business orders grew rapidly in the third quarter of 2025. The total amount of new orders obtained throughout the whole life cycle in the single quarter was approximately RMB40.2 billion. The total amount of new orders obtained throughout the whole life cycle in the first three quarters was approximately RMB71.4 billion, including approximately RMB39.6 billion for the automotive safety business and approximately RMB31.8 billion for the automotive electronics business. In terms of customer structure, new orders from leading domestic brands and emerging automotive producers continued to increase their share in new orders, becoming an important driving force for order growth.</p> <p>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.</p>
Basic earnings per share (RMB/share) Reporting Period	36.36	<p>This was mainly due to the increase in net profit attributable to shareholders of the listed company during the Reporting Period.</p>

<b>Name of the item</b>	<b>Change proportion (%)</b>	<b>Main reasons</b>
Diluted earnings per share (RMB/share) Reporting Period	36.36	This was mainly due to the increase 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	126,515	Total number of preferred shareholders with recovered voting rights as at the end of the Reporting Period (if any)	N/A
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#### Shareholdings of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of restricted shares held	Pledged, marked or locked-up Status of shares	Number
Joyson Holding Co., Ltd.	Domestic non-state-owned legal person	520,669,101	37.31	40,616,919	Nil	
Hong Kong Securities Clearing Company Limited	Other	93,021,181	6.66		Nil	
Wang Jianfeng	Domestic natural person	35,436,959	2.54		Nil	
Zhang Jiancheng	Domestic natural person	15,300,014	1.10		Nil	
Agricultural Bank of China Co., Ltd. - China Securities 500 Open-end Trading 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	14,350,640	1.03		Nil	
Industrial and Commercial Bank of China Co., Ltd. - E Fund China Securities Artificial Intelligence Theme Open-end Trading 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)	Other	8,053,338	0.58		Nil	
J.P. Morgan Securities PLC – own capital	Foreign legal person	6,936,146	0.50		Nil	

Lu Guixin	Domestic natural person	6,800,000	0.49	Nil
MORGAN STANLEY & CO. INTERNATIONAL PLC.	Foreign legal person	6,517,055	0.47	Nil
China Life Insurance Co., Ltd. - Traditional - General Insurance Products - 005L - CT001 SH(中國人壽保險股份有限公司 - 傳統 - 普通保險產品 - 005L - CT001 滬)	Other	6,194,533	0.44	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.	480,052,182	RMB ordinary shares	480,052,182
Hong Kong Securities Clearing Company Limited	93,021,181	RMB ordinary shares	93,021,181
Wang Jianfeng	35,436,959	RMB ordinary shares	35,436,959
Zhang Jiancheng	15,300,014	RMB ordinary shares	15,300,014
Agricultural Bank of China Co., Ltd.- China Securities 500 Open-end Trading 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)	14,350,640	RMB ordinary shares	14,350,640
Industrial and Commercial Bank of China Co., Ltd. - E Fund China Securities Artificial Intelligence Theme Open-end Trading 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)	8,053,338	RMB ordinary shares	8,053,338
J.P. Morgan Securities PLC - own capital	6,936,146	RMB ordinary shares	6,936,146
Lu Guixin	6,800,000	RMB ordinary shares	6,800,000
MORGAN STANLEY & CO. INTERNATIONAL PLC.	6,517,055	RMB ordinary shares	6,517,055
China Life Insurance Co., Ltd. - Traditional - General Insurance Products - 005L - CT001 SH(中國人壽保險股份有限公司 - 傳統 - 普通保險產品 - 005L - CT001 滬)	6,194,533	RMB ordinary shares	6,194,533
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 top ten shareholders and top ten shareholders of unrestricted shares engaging in margin financing and securities lending and refinancing business (if any)	Not applicable		

*Note:* As of the end of the Reporting Period, Ningbo Joyson Electronic Corp. held 12,664,015 tradable shares of the Company in its special repurchase securities account, with a shareholding ratio of 0.91%

Particulars of shares lent through refinancing business involved in 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, 2025

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, 2025	December 31, 2024
<b>Current assets:</b>		
Cash and bank balances	7,204,544,902.78	7,262,612,109.21
Held-for-trading financial assets	450,906,005.35	146,831,886.70
Derivative financial assets	43,899,590.55	55,627,549.27
Notes receivable	402,852,996.02	250,671,637.10
Accounts receivable	9,058,489,252.63	8,678,239,875.31
Financing receivables	700,018,850.58	581,603,347.52
Prepayments	398,910,936.49	269,655,432.22
Other receivables	1,002,190,712.49	643,846,303.46
Including: Interest receivable		
Dividends receivable		
Inventories	11,281,424,841.45	10,538,159,090.50
Contract assets		
Assets held for sale	21,039,882.08	221,307,640.28
Non-current assets due within one year	65,517,677.71	59,535,119.52
Other current assets	1,519,812,313.54	1,380,445,422.24
<b>Total current assets</b>	<b>32,149,607,961.67</b>	<b>30,088,535,413.33</b>
<b>Non-current assets:</b>		
Long-term receivables	102,417,845.82	60,527,268.89
Long-term equity investments	200,900,093.22	167,559,851.63
Other non-current financial assets	734,241,373.67	280,781,448.44

<b>Item</b>	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Investment properties	19,572,590.02	20,895,109.02
Fixed assets	13,374,501,642.17	13,208,311,058.14
Construction in progress	3,188,836,249.74	2,754,534,056.52
Right-of-use assets	977,546,460.73	966,780,840.02
Intangible assets	4,792,616,731.29	4,819,495,970.54
Development cost	1,793,137,693.67	1,251,224,945.98
Goodwill	7,250,091,006.84	7,216,314,555.77
Long-term prepaid expenses	117,009,670.77	98,604,074.18
Deferred income tax assets	1,466,443,077.36	1,317,538,402.10
Other non-current assets	2,512,507,828.84	1,914,765,106.16
<b>Total non-current assets</b>	<b>36,529,822,264.14</b>	<b>34,077,332,687.39</b>
<b>Total assets</b>	<b>68,679,430,225.81</b>	<b>64,165,868,100.72</b>
<b>Current liabilities:</b>		
Short-term borrowings	6,113,998,051.32	4,963,802,787.01
Held for trading financial liabilities		
Derivative financial liabilities	20,933,462.81	16,145,797.85
Notes payable	743,003,389.12	154,105,156.60
Accounts payable	10,765,942,921.41	10,791,045,806.28
Advance receipts		
Contract liabilities	820,798,785.32	733,725,155.91
Employee benefits payable	1,726,842,794.81	1,600,074,522.97
Taxes payable	951,423,479.58	913,220,768.67
Other payables	797,320,002.62	783,951,091.64
Including: Interest payable		
Dividends payable	12,321,000.00	15,615,000.00
Liabilities held for sale		94,030,748.17
Non-current liabilities due within one year	5,622,361,109.57	3,836,419,401.21
Other current liabilities	2,078,005,487.76	1,853,307,515.64
<b>Total current liabilities</b>	<b>29,640,629,484.32</b>	<b>25,739,828,751.95</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	14,294,260,750.61	15,185,425,811.58
Debentures payable		
Lease liabilities	774,395,383.43	771,122,022.36
Long-term payables	99,088,357.88	186,366,034.18
Long-term employee benefits payable	1,481,457,075.43	1,348,864,422.90
Provisions	282,922,725.64	249,318,455.78

Item	September 30, 2025	December 31, 2024
Deferred income	208,226,792.59	151,418,392.34
Deferred income tax liabilities	722,287,918.52	667,277,464.39
Other non-current liabilities	34,142,200.13	20,703,701.69
<b>Total non-current liabilities</b>	<b>17,896,781,204.23</b>	<b>18,580,496,305.22</b>
<b>Total liabilities</b>	<b>47,537,410,688.55</b>	<b>44,320,325,057.17</b>
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	1,395,670,563.00	1,408,701,543.00
Capital reserve	9,913,781,861.27	10,624,356,795.57
Less: Treasury shares	286,467,871.55	419,373,454.92
Other comprehensive income	-59,782,515.51	-649,648,109.07
Special reserve	6,513,813.68	862,694.15
Surplus reserve	225,900,986.20	225,900,986.20
Undistributed profits	3,127,480,568.99	2,367,281,720.51
Total owners' equity (or shareholders' equity)		
attributable to the parent company	14,323,097,406.08	13,558,082,175.44
Minority interest	6,818,922,131.18	6,287,460,868.11
<b>Total owners' equity</b>		
<b>(or shareholders' equity)</b>	<b>21,142,019,537.26</b>	<b>19,845,543,043.55</b>
<b>Total liabilities and owners' equity</b>		
<b>(or shareholders' equity)</b>	<b>68,679,430,225.81</b>	<b>64,165,868,100.72</b>

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 2025

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 2025 (January to September)	First three quarters of 2024 (January to September)
<b>I. Total operating income</b>	<b>45,844,490,196.25</b>	<b>41,134,726,707.58</b>
Including: Operating income	45,844,490,196.25	41,134,726,707.58
<b>II. Total operating costs</b>	<b>44,035,718,689.42</b>	<b>39,507,418,011.90</b>
Including: Operating costs	37,448,857,410.03	34,723,738,634.54
Taxes and surcharges	186,065,448.93	168,421,338.16
Selling expenses	611,172,658.97	398,263,599.93
Administrative expenses	2,398,270,434.57	1,814,930,204.00
Research and development expenditure	2,557,801,216.27	1,771,609,549.93
Finance expenses	833,551,520.65	630,454,685.34
Including: Interest expense(s)	893,767,423.63	864,086,770.30
Interest income	67,257,033.74	73,142,812.33
Add: Other income	149,695,764.14	146,445,948.35
Investment income (“-” to indicate loss)	4,901,527.48	90,985,175.79
Including: Income from investments in associates and joint ventures	-1,014,199.71	89,133,862.22
Gain from changes in fair values (“-” to indicate loss)	69,083,526.97	27,874,800.99
Loss from credit impairment (“-” to indicate loss)	-31,532,390.26	-16,335,735.80
Loss from asset impairment (“-” to indicate loss)	-155,886,363.85	-113,199,509.45
Gain on disposal of assets (“-” to indicate loss)	-834,230.03	13,051,012.96

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
<b>III. Operating profit (“-” to indicate loss)</b>	<b>1,844,199,341.28</b>	<b>1,776,130,388.52</b>
Add: Non-operating income	8,438,455.85	6,892,730.15
Less: Non-operating expenses	8,316,150.65	11,039,788.93
<b>IV. Total profit (“-” to indicate total loss)</b>	<b>1,844,321,646.48</b>	<b>1,771,983,329.74</b>
Less: Income tax expenses	481,572,720.00	509,078,621.48
<b>V. Net profit (“-” to indicate net loss)</b>	<b>1,362,748,926.48</b>	<b>1,262,904,708.26</b>
(I) Categorized by the nature of continuing operations		
1. Net profit from continuing operations (“-” to indicate net loss)	1,362,748,926.48	1,262,904,708.26
2. Net profit from discontinued operations (“-” to indicate net loss)		
(II) Categorized by ownership		
1. Net profit attributable to shareholders of the parent company (“-” to indicate net loss)	1,120,240,724.96	941,499,946.46
2. Profit or loss attributable to minority shareholders (“-” to indicate net loss)	242,508,201.52	321,404,761.80
<b>VI. Other comprehensive income, net of tax</b>	<b>753,794,850.07</b>	<b>-692,919,469.01</b>
(I) Other comprehensive income attributable to owners of the parent company, net of tax	589,865,593.56	-452,729,696.77
1. Other comprehensive income that cannot be reclassified to profit or loss	12,565,430.27	20,575,610.95
(1) Changes in remeasurement of defined benefit plans	12,565,430.27	20,575,610.95
(2) Other comprehensive income not to be reclassified into profit or loss under equity method		
(3) Changes in fair value of other equity instrument investment		
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive income to be reclassified to profit or loss	577,300,163.29	-473,305,307.72
(1) Other comprehensive income to be reclassified into profit or loss under equity method		-34,224,029.68
(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	-44,723,018.81	-128,081,152.33

<b>Item</b>	<b>First three quarters of 2025 (January to September)</b>	<b>First three quarters of 2024 (January to September)</b>
(6) Translation differences of financial statements denominated in foreign currency	622,023,182.10	-311,000,125.71
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	163,929,256.51	-240,189,772.24
<b>VII. Total comprehensive income</b>	<b>2,116,543,776.55</b>	<b>569,985,239.25</b>
(I) Total comprehensive income attributable to owners of the parent company	1,710,106,318.52	488,770,249.69
(II) Total comprehensive income attributable to minority shareholders	406,437,458.03	81,214,989.56
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	0.81	0.67
(II) Diluted earnings per share (RMB/share)	0.81	0.67
Head of the Company: WANG Jianfeng	Person-in-charge of accounting affairs: LI Junyu	Person-in-charge of the accounting department: ZHANG Jiaqi

## Consolidated cash flow statement

January – September 2025

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 2025 (January to September)	First three quarters of 2024 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash receipts from the sale of goods and the rendering of services	50,955,772,721.74	44,315,282,078.66
Receipts of tax refunds	805,399,649.54	629,608,819.39
Other cash receipts relating to operating activities	492,737,207.26	392,494,527.67
Sub-total of cash inflows from operating activities	52,253,909,578.54	45,337,385,425.72
Cash payments for goods purchased and services received	36,380,972,658.39	31,452,323,152.40
Cash payments to and on behalf of employees	9,027,900,870.34	8,050,708,136.46
Payments of various types of taxes	1,735,178,122.39	1,514,557,323.60
Other cash payments relating to operating activities	1,470,108,877.63	1,269,356,022.81
Sub-total of cash outflows from operating activities	48,614,160,528.75	42,286,944,635.27
Net cash flow from operating activities	3,639,749,049.79	3,050,440,790.45
<b>II. Cash flows from investing activities:</b>		
Cash receipts from recovery of investments		
Cash receipts from investment income	134,074,752.93	30,216,838.43
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	179,453,655.28	251,816,793.12
Net cash receipts from disposals of subsidiaries and other business units	37,682,400.00	340,000,000.00
Other cash receipts relating to investing activities	3,243,253,388.99	641,704,087.66

<b>Item</b>	<b>First three quarters of 2025 (January to September)</b>	<b>First three quarters of 2024 (January to September)</b>
Sub-total of cash inflows from investing activities	3,594,464,197.20	1,263,737,719.21
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	3,067,719,649.59	2,487,827,418.33
Cash payments to acquire investments	170,000,000.00	21,509,356.04
Net cash paid for acquisition of subsidiaries and other business units	30,000,000.00	
Other cash payments relating to investing activities	3,665,875,463.21	232,714,657.58
Sub-total of cash outflows from investing activities	6,933,595,112.80	2,742,051,431.95
Net cash flow from investing activities	-3,339,130,915.60	-1,478,313,712.74
<b>III. Cash flows from financing activities:</b>		
Cash receipts from investments		
Including: Cash receipts from investments by minority shareholders of subsidiaries		
Cash receipts from borrowings	10,535,164,536.72	11,960,943,072.40
Other cash receipts relating to financing activities	309,908,171.70	2,549,006,210.43
Sub-total of cash inflows from financing activities	10,845,072,708.42	14,509,949,282.83
Cash payments for repayments of debts	9,006,080,149.17	9,500,171,579.29
Cash payments for distribution of dividends, profit or settlement of interest expenses	1,321,336,783.44	1,285,521,094.09
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	1,350,000.00	25,621,168.36
Other cash payments relating to financing activities	898,586,418.96	3,047,663,801.57
Sub-total of cash outflows from financing activities	11,226,003,351.57	13,833,356,474.95
Net cash flow from financing activities	-380,930,643.15	676,592,807.88

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>124,854,615.27</b>	<b>-19,896,110.59</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>44,542,106.31</b>	<b>2,228,823,775.00</b>
Add: Opening balance of cash and cash equivalents	5,979,070,469.67	4,253,515,477.60
<b>VI. Closing balance of cash and cash equivalents</b>	<b>6,023,612,575.98</b>	<b>6,482,339,252.60</b>
Head of the Company: WANG Jianfeng	Person-in-charge of accounting affairs: LI Junyu	Person-in-charge of the accounting department: ZHANG Jiaqi

**For the initial adoption of the new accounting standards or interpretation of standards effective in 2025, adjustments to the opening financial statements of the year of initial adoption shall be made.**

Applicable     Not applicable

It is hereby notified the above.

By order of the Board  
**Ningbo Joyson Electronic Corp.**  
 寧波均勝電子股份有限公司  
**Mr. WANG Jianfeng**  
*Chairperson of the Board and Executive Director*

Ningbo, the PRC, October 29, 2025

*Directors and proposed director of the Company named in the application to which this announcement relates are: (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. WEI Xuezhe, Prof. LU Guihua and Prof. YU Fang as independent non-executive directors, and Ms. XI Xuanhua as proposed independent non-executive director.*

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.