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Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

2025 THIRD QUARTERLY REPORT

This announcement is issued by Yangtze Optical Fibre and Cable Joint Stock Limited Company* 長飛光纖光纜股份有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information provision under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The 2025 Third Quarterly Report of the Group as of 30 September 2025 (the “**Third Quarterly Report**”) contained in this announcement has been prepared in accordance with China Accounting Standards of Business Enterprises and the requirements on preparation and disclosure of quarterly report issued by China Securities Regulatory Commission and has not been audited, which has been approved by the board of directors (the “**Board**”) of the Company.

I. IMPORTANT NOTICE

- 1.1 The Board, board of supervisors, directors, supervisors and senior management officers of the Company undertake the authenticity, accuracy and completeness of the contents contained in the Third Quarterly Report without false representation, misleading statement or material omission, and they jointly and severally accept full responsibility.
- 1.2 All directors of the Company have attended the board meeting to approve the Third Quarterly Report.
- 1.3 Ma Jie, the legal representative of the Company, Zhuang Dan, the person in charge of the accounting affairs, and Jinpei Yang, the head of the accounting department (accounting director) warrant that the financial statements contained in the Third Quarterly Report are authentic, accurate and complete.
- 1.4 The Third Quarterly Report of the Company is unaudited.

* For identification purpose only

II. CORPORATE INFORMATION

2.1 Major financial data

Expressed in Renminbi (“RMB”)				
Items	For the reporting period (Unaudited)	Increase or decrease compared to the same period of last year (%)	From the beginning of the year to the end of the reporting period (Unaudited)	Increase or decrease compared to the same period of last year (%)
Operating income	3,890,827,953	16.27	10,275,302,680	18.18
Profit before income tax	289,212,573	37.23	675,532,954	21.09
Net profit for the period attributable to equity shareholders of the Company	173,934,626	(10.89)	469,677,851	(18.02)
Net profit for the period attributable to equity shareholders of the Company excluding non-recurring items	145,271,704	(22.75)	282,840,089	(8.15)
Net cash generated from operating activities	Not applicable	Not applicable	1,815,930,696	144.10
Basic earnings per share (RMB/per share)	0.23	(11.54)	0.62	(18.42)
Diluted earnings per share (RMB/per share)	0.23	(11.54)	0.62	(18.42)
Weighted average return on equity (%)	1.45	Decrease 0.25 percentage	3.98	Decrease 1.03 percentage
Total assets	As at the end of the reporting period (Unaudited)	As at the end of the last year (Audited)	Increase or decrease compared to the end of last year (%)	
Total equity attributable to equity shareholders of the Company	34,864,410,977	31,726,719,925	9.89	
Operating income	11,827,022,614	11,628,982,141	1.70	

Note: “The reporting period” refers to the three-month period from the beginning to the end of the quarter, the same below.

2.2 Non-recurring items and amount

√ Applicable □ Not applicable

Items	Expressed in RMB	
	For the reporting period (Unaudited)	From the beginning of the year to the end of the reporting period (Unaudited)
Gains or losses on disposal of non-current assets, including the reversal of previously recognized impairment losses	4,357,075	25,783,384
Government grants accounted into current gains or losses (other than government grants closely related to the businesses of the Company, and in a fixed or quantifiable amount in conformity with the common standards of the State)	45,695,640	119,736,983
Changes in fair value of financial assets and liabilities held for trading, and disposal of financial assets and liabilities held for trading and available-for-sale financial assets, other than those held for effective hedging related to normal operations	4,507,392	13,903,627
The investment cost of acquiring subsidiaries, associated enterprises and joint ventures is less than the income from the fair value of the identifiable net assets of the invested entity at the time of acquiring the investment	–	69,602,867
Gains from debt restructuring	–	7,462,201
Other items accorded with the definition of non-recurring profit or loss	(8,554,585)	(4,696,766)
Less: Impact of income tax expenses	9,411,295	27,318,123
Impact on non-controlling interests (after tax)	7,931,305	17,636,411
Total	28,662,922	186,837,762

2.3 Changes and reasons of main accounting data and financial indicators

Items	Change proportion (%)	Main reasons
Profit before income tax – for the reporting period	37.23	Because the growth in both revenue and gross profit margin during the reporting period, which resulted in the increase in gross profit amount.
Net cash generated from operating activities – from the beginning of the year to the end of the reporting period	144.10	Because on one hand, the Company intensified its efforts in accounts receivable collection during the Period, effectively accelerating capital recovery; on the other hand, overseas business revenue grew at a higher rate than domestic revenue, while overseas customers generally have shorter payment terms compared to domestic customers.

III. INFORMATION OF SHAREHOLDERS

3.1 Total number of shareholders, the shareholding of top ten shareholders and top ten tradable shareholders (or unrestricted shareholders) as at the end of the reporting period

Unit: share

Total number of shareholders 48,153

Name of shareholders	Shareholding	Percentage (%)	Restricted shareholding	Pledged or locked-up Status	Numbers	Nature of shareholders
HKSCC Nominees Limited	351,482,003	46.38	0	Nil	0	Overseas legal person
China Huaxin Post and Telecom Technologies Co., Ltd.	179,827,794	23.73	0	Nil	0	State-owned legal person
Wuhan Yangtze Communications Industry Group Co., Ltd	119,533,910	15.77	0	Nil	0	State-owned legal person
Yangtze Optical Fibre and Cable Joint Stock Limited Company – 2025 Employee Share Ownership Plan	6,000,000	0.79	0	Nil	0	Others
Wang xiuqian	4,093,890	0.54	0	Nil	0	Domestic natural person
Bank of Communications Co., Ltd – Tebon Xinxing value flexible mixed Security Investment Fund	3,732,340	0.49	0	Nil	0	Others
Hong Kong Securities Clearing Company Limited	3,187,388	0.42	0	Nil	0	Overseas legal person
Kang xinming	3,012,033	0.40	0	Nil	0	Domestic natural person
Wang shengjun	2,053,038	0.27	0	Nil	0	Domestic natural person
Ningbo Ruitu Business Management Consulting Partnership Enterprise	1,625,555	0.21	0	Nil	0	Others

Shareholding of top ten unrestricted shareholders

Name of shareholders	Class and number of shares	
	Number of unrestricted tradable shares held	Numbers
HKSCC Nominees Limited	351,482,003	Overseas listed foreign shares 351,482,003
China Huaxin Post and Telecom Technologies Co., Ltd.	179,827,794	RMB ordinary shares 179,827,794
Wuhan Yangtze Communications Industry Group Co., Ltd	119,533,910	RMB ordinary shares 119,533,910
Yangtze Optical Fibre and Cable Joint Stock Limited Company – 2025 Employee Share Ownership Plan	6,000,000	RMB ordinary shares 6,000,000
Wang xiuqian	4,093,890	RMB ordinary shares 4,093,890
Bank of Communications Co., Ltd – Tebon Xinxing value flexible mixed Security Investment Fund	3,732,340	RMB ordinary shares 3,732,340
Hong Kong Securities Clearing Company Limited	3,187,388	RMB ordinary shares 3,187,388
Kang xinming	3,012,033	RMB ordinary shares 3,012,033
Wang shengjun	2,053,038	RMB ordinary shares 2,053,038
Ningbo Ruitu Business Management Consulting Partnership Enterprise	1,625,555	RMB ordinary shares 1,625,555
Explanation of associations or actions in concert among the above shareholders	Not applicable	
Explanation of holders of preferred shares with resumed voting right and the number of shares held	Not applicable	

3.2 Total number of and top ten holders of preference shares and their unrestricted shareholdings as at the end of the reporting period

☐ Applicable ☒ Not applicable

IV. OTHER REMINDERS

Other important information about the company's operation in the reporting period that needs to be reminded of investors' attention

☐ Applicable ☒ Not applicable

By order of the Board
Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司
Ma Jie
Chairman

Wuhan, PRC, 30 October 2025

As at the date of this announcement, the Board comprises Mr. Zhuang Dan as executive Director; Mr. Ma Jie, Mr. Guo Tao, Mr. Hamavand Rayomand Shroff, Mr. Pier Francesco Facchini, Mr. Lars Frederick Persson and Mr. Mei Yong, as non-executive Directors; Mr. Bingsheng Teng, Mr. Song Wei, Ms. Li Chang'ai and Mr. Tsang Hin Fun Anthony, as independent non-executive Directors.

* For identification purpose only

V. APPENDIX

5.1 Financial statements

Consolidated Balance Sheet

Prepared by: Yangtze Optical Fibre and Cable Joint Stock Limited Company*

Expressed in RMB

Items	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Current assets:		
Cash at bank and on hand	3,741,191,443	3,292,561,410
Financial assets held for trading	1,932,696,181	1,437,470,518
Bills receivable	690,147,027	698,669,573
Accounts receivable	5,861,570,231	5,261,588,627
Receivables under financing	219,066,831	136,084,824
Prepayments	221,889,887	128,663,832
Other receivables	125,229,419	117,413,239
Inventories	3,402,409,778	3,175,767,390
Other current assets	331,744,457	368,907,962
Total current assets	16,525,945,254	14,617,127,375
Non-current assets:		
Long-term receivables	1,401,519	2,034,634
Long-term equity investments	2,505,820,220	2,793,658,026
Investments in other equity instruments	575,291,774	55,221,345
Other non-current financial assets	22,773,151	53,754,103
Fixed assets	9,205,548,290	8,457,953,448
Construction in progress	2,158,665,818	2,082,556,415
Right-of-use assets	45,299,153	77,928,103
Intangible assets	1,765,794,371	1,707,185,779
Goodwill	962,294,649	931,214,501
Long-term deferred expenses	76,973,967	76,997,949
Deferred tax assets	656,974,159	528,382,387
Other non-current assets	361,628,652	342,705,860
Total non-current assets	18,338,465,723	17,109,592,550
Total assets	34,864,410,977	31,726,719,925

Items	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Current liabilities:		
Short-term loans	2,307,257,588	2,000,409,684
Bills payable	1,424,173,993	1,173,208,011
Accounts payable	2,248,863,824	1,960,566,791
Contract liabilities	551,354,372	270,205,028
Employee benefits payable	402,774,840	360,036,136
Taxes payable	217,824,439	277,024,243
Other payables	2,215,721,576	1,727,644,743
Non-current liabilities due within one year	2,689,070,393	2,551,031,336
Other current liabilities	38,896,354	24,920,005
Total current liabilities	12,095,937,379	10,345,045,977
Non-current liabilities:		
Long-term loans	4,779,238,745	4,790,701,086
Debenture payables	500,932,797	—
Lease liabilities	87,025,987	108,610,402
Long-term payables	112,175,884	—
Deferred income	532,221,368	432,186,877
Deferred tax liabilities	270,604,146	273,272,050
Other non-current liabilities	313,323,465	195,611,644
Total non-current liabilities	6,595,522,392	5,800,382,059
Total liabilities	18,691,459,771	16,145,428,036
Shareholders' equity:		
Share capital	757,905,108	757,905,108
Capital reserve	3,359,322,878	3,147,307,600
Less: Treasury stock	197,319,684	—
Other comprehensive income	(57,474,552)	26,273,869
Specific reserve	784,859	250,841
Surplus reserve	733,422,825	733,422,825
Retained earnings	7,230,381,180	6,963,821,898
Total equity attributable to shareholders of the Company	11,827,022,614	11,628,982,141
Non-controlling interests	4,345,928,592	3,952,309,748
Total equity	16,172,951,206	15,581,291,889
Total liabilities and shareholders' equity	34,864,410,977	31,726,719,925

Legal representative
of the Company:

Ma Jie

The person in charge of
accounting affairs:

Zhuang Dan

The head of
the accounting department:

Jinpei Yang

Consolidated Income Statement

Prepared by: Yangtze Optical Fibre and Cable Joint Stock Limited Company*

Expressed in RMB

Items	For the nine months ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)
I. Operating income	10,275,302,680	8,694,498,588
II. Operating costs	7,313,380,286	6,276,388,801
Taxes and surcharges	76,659,687	66,467,628
Selling and distribution expenses	402,552,024	336,251,225
General and administrative expenses	821,928,777	763,345,233
Research and development expenses	607,156,930	559,041,862
Financial expenses	160,245,819	121,724,316
Including: Interest expenses	187,345,220	181,489,473
Interest revenue	33,889,949	69,636,258
Add: Other income	147,900,995	153,181,634
Investment losses	(143,352,726)	(180,177,990)
Including: Losses from investment in associates and joint ventures	(220,059,256)	(196,242,772)
Gains from changes in fair value	(5,146,181)	4,272,847
Credit losses	(186,778,549)	(84,790,279)
Impairment losses	(100,341,364)	(81,691,081)
Losses from asset disposals	4,875,185	(8,338,978)
III. Operating profit	610,536,517	373,735,676
Add: Non-operating income	80,705,107	202,188,628
Less: Non-operating expenses	15,708,670	18,064,226
IV. Profit before income tax	675,532,954	557,860,078
Less: Income tax expenses	134,686,280	38,134,061
V. Net profit for the period	540,846,674	519,726,017
Net profit for the year attributable to the shareholders of the Company	469,677,851	572,937,218
Non-controlling interests	71,168,823	(53,211,201)

Items	For the nine months ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)
VI. Other comprehensive income, net of tax	(83,308,788)	3,775,152
1. Other comprehensive income (net of tax) attributable to shareholders of the Company	(83,748,421)	(1,439,739)
(1) Items that will not be reclassified to profit or loss	(72,399,639)	(17,142,202)
i Changes in fair value of investments in other equity instruments	(72,399,639)	(17,142,202)
(2) Items that may be reclassified subsequently to profit or loss	(11,348,782)	15,702,463
i Other comprehensive income recognized under the equity method	522,677	—
ii Cash flow hedge reserve	3,916,404	—
iii Translation differences arising from translation of foreign currency financial statements	(15,787,863)	15,702,463
2. Other comprehensive income (net of tax) attributable to non-controlling interests	439,633	5,214,891
VII. Total comprehensive income for the period	457,537,886	523,501,169
1. Total comprehensive income attributable to shareholders of the Company	385,929,430	571,497,479
2. Total comprehensive income attributable to non-controlling interests	71,608,456	(47,996,310)
VIII. Earnings per share:		
1. Basic earnings per share (RMB/per share)	0.62	0.76
2. Diluted earnings per share (RMB/per share)	0.62	0.76
Legal representative of the Company:	The person in charge of accounting affairs:	The head of the accounting department:
Ma Jie	Zhuang Dan	Jinpei Yang

Consolidated statement of Cash Flow

Prepared by: Yangtze Optical Fibre and Cable Joint Stock Limited Company*

Expressed in RMB

Items	For the nine months ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	10,468,663,688	9,065,815,479
Refund of taxes	280,764,085	179,456,874
Proceeds from other operating activities	652,353,846	292,796,191
Sub-total of cash inflows	11,401,781,619	9,538,068,544
Payment for goods and services	7,106,374,376	6,822,181,819
Payment to and for employees	1,483,624,192	1,374,221,141
Payment of various taxes	611,270,162	388,309,114
Payment for other operating activities	384,582,193	209,423,124
Sub-total of cash outflows	9,585,850,923	8,794,135,198
Net cash inflow from operating activities	1,815,930,696	743,933,346
II. Cash flows from investing activities:		
Proceeds from disposal of investments	6,378,389,413	2,766,496,533
Investments returns received	88,663,388	154,475,334
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	5,683,267	26,389,015
Proceeds from other investing activities	—	42,465,226
Sub-total of cash inflows	6,472,736,068	2,989,826,108
Payment for acquisition of fixed assets, intangible assets and other long-term assets	859,432,962	943,684,495
Payment for acquisition of investments	7,452,666,321	4,178,362,299
Net cash paid for acquiring subsidiaries and other business units	391,166,233	—
Payment for other investing activities	505,789	—
Sub-total of cash outflows	8,703,771,305	5,122,046,794
Net cash outflow from investing activities	(2,231,035,237)	(2,132,220,686)

Items	For the nine months ended 30 September	
	2025 (Unaudited)	2024 (Unaudited)
III. Net cash outflow from investing activities		
Proceeds from investors	870,671,463	288,034,917
Including: Cash received by subsidiaries from absorbing minority shareholder investments	870,671,463	288,034,917
Proceeds from borrowings	4,623,525,907	4,296,850,247
Proceeds from other investing activities	101,820,000	—
Sub-total of cash inflows	5,596,017,370	4,584,885,164
Repayments of borrowings	3,760,655,204	2,802,293,000
Payment for dividends, profit distributions or interest	417,379,053	587,279,280
Including Payment for dividends, profit distributions to non-controlling interests by subsidiaries	33,557,310	18,425,292
Payment for other financing activities	656,644,666	564,323,493
Sub-total of cash outflows	4,834,678,923	3,953,895,773
Net cash inflow from financing activities	761,338,447	630,989,391
IV. Effect of foreign exchange rate changes on cash and cash equivalents	3,526,167	1,490,629
V. Net increase/(decrease) in cash and cash equivalents	349,760,073	(755,807,320)
Add: Cash and cash equivalents at the beginning of the period	3,229,614,208	3,774,557,783
VI. Cash and cash equivalents at the end of the period	3,579,374,281	3,018,750,463
Legal representative of the Company:	The person in charge of accounting affairs:	The head of the accounting department:
Ma Jie	Zhuang Dan	Jinpei Yang

5.2 Auditor's report

☐ Applicable ☒ Not applicable