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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)

2026 FIRST 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 2026 First Quarterly Report of the Group as of 31 March 2026 (the “**First 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, directors, and senior management officers of the Company undertake the authenticity, accuracy and completeness of the contents contained in the First 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 First 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 First Quarterly Report are authentic, accurate and complete.
- 1.4 The First Quarterly Report of the Company is unaudited.

* For identification purpose only

II. CORPORATE INFORMATION

2.1 Major financial data

Items	Expressed in Renminbi (“RMB”)		
	For the reporting period (Unaudited)	For same period of last year (Unaudited)	Increase or decrease compared to the same period of last year (%)
Operating income	3,695,360,951	2,893,750,963	27.70
Profit before income tax	702,683,598	183,921,717	282.06
Net profit for the period attributable to equity shareholders of the Company	495,131,710	151,696,565	226.40
Net profit for the period attributable to equity shareholders of the Company excluding non-recurring items	461,220,234	43,248,614	966.44
Net cash generated from operating activities	617,753,610	435,507,010	41.85
Basic earnings per share (RMB/per share)	0.60	0.20	200.00
Diluted earnings per share (RMB/per share)	0.60	0.20	200.00
Weighted average return on equity (%)	3.53	1.15	increased by 2.38 percentage
	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 assets	36,074,686,738	36,362,854,687	-0.79
Total equity attributable to equity shareholders of the Company	14,231,951,104	13,805,640,154	3.09

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

2.2 Non-recurring items and amount

Applicable Not applicable

Expressed in RMB

Items	For the reporting period (Unaudited)	Note
Losses from disposal of non-current assets including the reversal of previously recognized impairment losses	(621,883)	
Government grants recognised in profit or loss (except for those which are closely related to the company's normal operations, which the company is entitled to under established standards in accordance with government policies and which have a continuing impact on the profits and losses of the company)	41,234,994	
For a company which is not a financial institution, gains and losses arising from changes in the fair value of financial assets and financial liabilities held by the company, and those arising from the disposal of financial assets and financial liabilities, other than those held for effective hedging related to normal operations	11,971,633	
Other non-operating income and expenses other than the above items	(4,649,113)	
Less: Tax effect	8,892,123	
Effect on non-controlling interests after taxation	5,132,032	
Total	<u><u>33,911,476</u></u>	

2.3 Changes and reasons of main accounting data and financial indicators

Items	Change proportion (%)	Main reason
Profit before income tax	282.06	The increase in operating income and gross profit margin during the reporting period as compared to the same period last year
Net profit for the period attributable to equity shareholders of the Company	226.40	The increase in operating income and gross profit margin during the reporting period as compared to the same period last year
Net profit for the period attributable to equity shareholders of the Company excluding non-recurring items	966.44	The increase in operating income and gross profit margin during the reporting period as compared to the same period last year
Net cash generated from operating activities	41.85	The increase in operating results during the reporting period as compared to the same period last year
Basic earnings per share (RMB/per share)	200.00	The increase in operating income and gross profit margin during the reporting period as compared to the same period last year
Diluted earnings per share (RMB/per share)	200.00	The increase in operating income and gross profit during the reporting period as compared to the same period last year

III. INFORMATION OF SHAREHOLDERS

3.1 Statement of total number of ordinary shareholders, number of preferred shareholders whose voting rights have been restored, and shareholdings of the top ten shareholders

Total number of shareholders	66,203	The total number of preferred shareholders whose voting rights have been restored at the end of the reporting period (if any)	0
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Shareholding of top ten shareholders (excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Shareholding	Percentage (%)	Restricted Shareholding	Pledged, marked or locked-up Status	Number
HKSCC Nominees Limited ¹	Overseas legal person	421,482,602	50.91	0	nil	0
China Huaxin Post and Telecom Technologies Co., Ltd.	State-owned legal person	179,827,794	21.72	0	nil	0
Wuhan Yangtze Communications Industry Group Co., Ltd.	State-owned legal person	118,837,010	14.35	0	nil	0
Harvest International Capital Management Limited	Overseas legal person	27,000,000	3.26	0	nil	0
CPE Aspen Investment Limited	Overseas legal person	25,000,000	3.02	0	nil	0
E Fund Management Co., Ltd.	Others	21,336,650	2.58	0	nil	0
Yangtze Optical Fibre and Cable Joint Stock Limited Company -2025 Employee Stock Ownership Plan	Others	6,000,000	0.72	0	nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	4,689,944	0.57	0	nil	0
China Everbright Bank Company Limited – GF Yuanjian Zhixuan Hybrid Securities Investment Fund	Others	3,594,689	0.43	0	nil	0
Shanghai Jueshuo Asset Management Center (Limited Partnership) – Jueshuo Jingfan No. 1 Multi-Strategy Private Securities Investment Fund	Others	3,205,301	0.39	0	nil	0

¹ The number of overseas listed foreign shares of the Company held by HKSCC Nominees Limited is filled in according to the Company's shareholders list of H shares and includes the overseas listed foreign shares held by Harvest International Capital Management Limited, CPE Aspen Investment Limited, and E Fund Management Co., Ltd.

Shareholdings of the top 10 holders of unrestricted shares (excluding shares lent through refinancing)

Name of shareholders	Number of unrestricted tradable shares held	Class and number of shares	
		Class	Number
HKSCC Nominees Limited 1	421,482,602	Overseas listed foreign shares	421,482,602
China Huaxin Post and Telecom Technologies Co., Ltd.	179,827,794	RMB ordinary shares	179,827,794
Wuhan Yangtze Communications Industry Group Co., Ltd.	118,837,010	RMB ordinary shares	118,837,010
Harvest International Capital Management Limited	27,000,000	Overseas listed foreign shares	27,000,000
CPE Aspen Investment Limited	25,000,000	Overseas listed foreign shares	25,000,000
E Fund Management Co., Ltd.	21,336,650	Overseas listed foreign shares	21,336,650
Yangtze Optical Fibre and Cable Joint Stock Limited Company – 2025 Employee Stock Ownership Plan	6,000,000	RMB ordinary shares	6,000,000
Hong Kong Securities Clearing Company Limited	4,689,944	RMB ordinary shares	4,689,944
China Everbright Bank Company Limited – GF Yuanjian Zhixuan Hybrid Securities Investment Fund	3,594,689	RMB ordinary shares	3,594,689
Shanghai Jueshuo Asset Management Center (Limited Partnership) – Jueshuo Jingfan No. 1 Multi-Strategy Private Securities Investment Fund	3,205,301	RMB ordinary shares	3,205,301
Explanation of associations or actions in concert among the above shareholders	the Company does not know whether the other shareholders mentioned above are related to each other or are acting in concert		
Explanation of the participation of the top 10 shareholders and the top 10 holders of unrestricted shares in margin trading and securities lending/refinancing activities (if any)	Not applicable		

Information on share lending through securities lending and refinancing business by shareholders holding 5% or more shares, the top 10 shareholders, and the top 10 holders of unrestricted tradable shares

Applicable Not applicable

Changes in the top 10 shareholders and the top 10 holders of unrestricted tradable shares compared to the prior period arising from lending/return of shares through securities lending and refinancing

Applicable 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, 29 April 2026

As at the date of this announcement, the Board comprises Mr. Zhuang Dan as executive director; Mr. Ma Jie, Mr. Guan Jingzhi, Mr. Pier Francesco Facchini, Mr. Lars Frederick Persson, Mr. Hamavand Rayomand Shroff, Mr. Qiu Xiangping and Mr. Mei Yong as non-executive directors; and 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 As at 31 March 2026

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

Items	Expressed in RMB	
	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Current assets:		
Cash at bank and on hand	5,524,839,979	5,763,700,058
Financial assets held for trading	1,909,338,669	1,683,204,456
Bills receivable	609,515,443	547,790,805
Accounts receivable	5,906,077,734	5,950,495,217
Receivables under financing	233,437,543	196,678,311
Prepayments	206,472,243	170,489,434
Other receivables	179,541,615	133,620,936
Inventories	3,504,094,999	3,153,427,347
Other current assets	571,670,675	597,727,612
Total current assets	18,644,988,900	18,197,134,176
Non-current assets:		
Long-term receivables	1,208,876	1,215,044
Long-term equity investments	2,174,389,159	2,256,227,332
Investments in other equity instruments	503,254,083	570,600,660
Other non-current financial assets	23,180,641	22,979,135
Fixed assets	9,641,307,835	9,801,445,413
Construction in progress	1,089,592,148	1,557,227,040
Right-of-use assets	176,365,995	191,110,628
Intangible assets	1,725,939,689	1,766,626,937
Goodwill	952,021,634	952,021,634
Long-term deferred expenses	90,654,939	78,637,765
Deferred tax assets	674,615,627	620,056,849
Other non-current assets	377,167,212	347,572,074
Total non-current assets	17,429,697,838	18,165,720,511
Total assets	36,074,686,738	36,362,854,687

Items	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Current liabilities:		
Short-term loans	1,988,952,914	2,282,456,991
Bills payable	1,377,549,316	1,468,364,462
Accounts payable	2,293,490,451	2,300,960,437
Contract liabilities	635,166,797	631,591,920
Employee benefits payable	455,837,849	389,633,420
Taxes payable	401,746,738	393,412,788
Other payables	1,155,951,447	1,168,353,005
Non-current liabilities due within one year	1,978,548,449	1,950,565,438
Other current liabilities	48,214,514	43,352,344
Total current liabilities	10,335,458,475	10,628,690,805
Non-current liabilities:		
Long-term loans	4,237,643,985	4,218,750,282
Debenture payables	499,586,728	499,544,479
Lease liabilities	222,667,568	222,527,789
Long-term payables	987,646,379	974,882,195
Provisions	22,048,547	22,690,138
Deferred income	838,647,941	763,269,129
Deferred tax liabilities	255,989,976	294,053,362
Other non-current liabilities	384,346,915	965,454,062
Total non-current liabilities	7,448,578,039	7,961,171,436
Total liabilities	17,784,036,514	18,589,862,241
Shareholders' equity:		
Share capital	827,905,108	827,905,108
Capital reserve	4,932,685,586	4,889,907,202
Less: Treasury shares	195,773,914	195,773,914
Other comprehensive income	(137,178,536)	(25,268,442)
Specific reserve	1,317,729	1,006,780
Surplus reserve	768,331,572	768,331,572
Retained earnings	8,034,663,559	7,539,531,848
Total equity attributable to shareholders of the Company	14,231,951,104	13,805,640,154
Non-controlling interests	4,058,699,120	3,967,352,292
Total shareholders' equity	18,290,650,224	17,772,992,446
Total liabilities and shareholders' equity	36,074,686,738	36,362,854,687

Legal representative
of the Company:

Ma Jie

The person in charge
of accounting affairs:

Zhuang Dan

The head of the
accounting department:

Jinpei Yang

Items	For the three months ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
VI. Other comprehensive income, net of tax	(129,013,385)	12,122,669
(i) Other comprehensive income (net of tax) attributable to shareholders of the Company	(111,910,094)	11,583,098
1. Items that will not be reclassified to profit or loss	(55,947,361)	(320,843)
(1) Changes in fair value of investments in other equity instruments	(55,947,361)	(320,843)
2. Items that may be reclassified subsequently to profit or loss	(55,962,733)	11,903,942
(1) Other comprehensive income recognised under the equity method which can be transferred to profit or loss	(1,378,614)	–
(2) Cash flow hedge reserve	(15,457,311)	86,130
(3) Translation differences arising from translation of foreign currency financial statements	(39,126,808)	11,817,812
(ii) Other comprehensive income (net of tax) attributable to non-controlling interests	(17,103,291)	539,571
VII. Total comprehensive income for the period	456,249,988	189,340,364
(i) Total comprehensive income attributable to shareholders of the Company	383,221,616	163,279,664
(ii) Total comprehensive income attributable to non-controlling interests	73,028,372	26,060,700
VIII. Earnings per share:		
(i) Basic earnings per share (RMB/per share)	0.60	0.20
(ii) Diluted earnings per share (RMB/per share)	0.60	0.20

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 statement of Cash Flow
For the three months ended 31 March 2026

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

Expressed in RMB

Items	For the three months ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	4,220,720,250	3,164,330,655
Refund of taxes	92,135,996	136,555,709
Proceeds from other operating activities	164,264,540	154,340,831
Sub-total of cash inflows	4,477,120,786	3,455,227,195
Payment for goods and services	2,897,137,816	2,238,186,444
Payment to and for employees	497,711,197	455,681,667
Payment of various taxes	269,575,283	187,015,523
Payment for other operating activities	194,942,880	138,836,551
Sub-total of cash outflows	3,859,367,176	3,019,720,185
Net cash outflow from operating activities	617,753,610	435,507,010
II. Cash flows from investing activities:		
Proceeds from disposal of investments	2,259,638,509	2,033,335,442
Investments returns received	33,659,293	16,143,202
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	5,472,470	825,394
Sub-total of cash inflows	2,298,770,272	2,050,304,038
Payment for acquisition of fixed assets, intangible assets and other long-term assets	335,907,496	239,330,660
Payment for acquisition of investments	2,473,032,714	1,910,000,000
Net cash paid for acquiring subsidiaries and other business units	–	219,884,635
Sub-total of cash outflows	2,808,940,210	2,369,215,295
Net cash outflow from investing activities	(510,169,938)	(318,911,257)

Items	For the three months ended 31 March	
	2026 (Unaudited)	2025 (Unaudited)
III. Net cash outflow from investing activities		
Proceeds from investors	210,190	6,552,794
Including: Cash received by subsidiaries from absorbing minority shareholder investments	210,190	6,552,794
Proceeds from borrowings	1,511,771,929	1,037,328,806
Proceeds from other investing activities	1,577,213	–
Sub-total of cash inflows	1,513,559,332	1,043,881,600
Repayments of borrowings	1,747,404,265	754,874,236
Payment for dividends, profit distributions or interest	49,317,444	57,421,947
Payment for other financing activities	6,638,973	402,911,292
Sub-total of cash outflows	1,803,360,682	1,215,207,475
Net cash outflow from financing activities	(289,801,350)	(171,325,875)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(39,612,819)	3,480,078
V. Net decrease in cash and cash equivalents	(221,830,497)	(51,250,044)
Add: Cash and cash equivalents at the beginning of the period	5,630,905,514	3,229,614,208
VI. Cash and cash equivalents at the end of the period	5,409,075,017	3,178,364,164

Legal representative
of the Company:

Ma Jie

The person in charge
of accounting affairs:

Zhuang Dan

The head of the
accounting department:

Jinpei Yang

5.2 Auditor's report

Applicable Not applicable