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HUAZHONG IN-VEHICLE HOLDINGS COMPANY LIMITED

華眾車載控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6830)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

- Revenue was approximately RMB1,114,050,000 for the six months ended 30 June 2026, representing a increase of approximately 16.6% when compared to the six months ended 30 June 2025.
- Profit attributable to owners of the parent amounted to approximately RMB13,070,000 for the six months ended 30 June 2026, representing a decrease of approximately 49.5% when compared to the six months ended 30 June 2025.
- Gross profit margin was 26.5% for the six months ended 30 June 2026 (the six months ended 30 June 2025: 27.4%).
- Basic earnings per share attributable to the owners of the parent was approximately RMB0.74 cents for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately RMB1.46 cent).
- The Board has resolved not to declare any interim dividend for the six months ended 30 June 2026 (the six months ended 30 June 2025: Nil).

UNAUDITED INTERIM RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of Huazhong In-Vehicle Holdings Company Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2026, together with the comparative figures for the six months ended 30 June 2025.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

		For the six months ended 30 June	
		2026	2025
	Notes	RMB'000	RMB'000
		(Unaudited)	(Unaudited)
REVENUE	5	1,114,050	955,046
Cost of sales		<u>(819,067)</u>	<u>(693,747)</u>
Gross profit		294,983	261,299
Other income and gains	5	23,856	22,984
Selling and distribution expenses		(81,276)	(71,008)
Administrative expenses		(185,848)	(182,366)
Impairment losses on financial assets, net		(11,318)	1,389
Other expenses		(6,743)	(2,185)
Finance income		1,026	1,069
Finance costs		(10,516)	(11,058)
Share of profits and losses of:			
joint ventures		(2,352)	9,555
associates		<u>(60)</u>	<u>(200)</u>
PROFIT BEFORE TAX	6	21,752	29,479
Income tax expense	7	<u>(6,712)</u>	<u>(5,436)</u>
PROFIT FOR THE PERIOD		<u>15,040</u>	<u>24,043</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(Continued)

For the six months ended 30 June 2026

		For the six months ended 30 June	
		2026	2025
	Note	RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Attributable to:			
Owners of the parent		13,070	25,891
Non-controlling interests		1,970	(1,848)
		<u>15,040</u>	<u>24,043</u>
EARNINGS PER SHARE			
ATTRIBUTABLE TO			
ORDINARY EQUITY			
HOLDERS OF THE PARENT	9		
Basic and diluted			
— For profit for the period		<u>RMB0.0074</u>	<u>RMB0.0146</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
PROFIT FOR THE PERIOD	15,040	24,043
OTHER COMPREHENSIVE LOSS		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent period:		
Exchange differences:		
Exchange differences on translation of foreign operations	60	(145)
Net other comprehensive income/(loss) may be reclassified to profit or loss in subsequent periods:	60	(145)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:		
Equity investments designated at fair value through other comprehensive income:		
Changes in fair value	(25,208)	(8,475)
Income tax effect	6,302	2,119
Net other comprehensive loss that will not be reclassified profit or loss in subsequent periods	(18,906)	(6,356)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	(18,846)	(6,501)
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(3,806)	17,542
Attributable to:		
Owners of the parent	(5,776)	19,390
Non-controlling interests	1,970	(1,848)
	(3,806)	17,542

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		30 June 2026	31 December 2025
	Notes	RMB'000 (Unaudited)	RMB'000 (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	10	1,159,974	1,105,403
Investment properties		21,272	22,714
Right-of-use assets		236,660	246,975
Intangible assets		10,775	11,806
Investments in joint ventures		126,471	146,058
Investments in associates		7,072	7,132
Advance payments for property, plant and equipment		190,163	151,662
Equity investments designated at fair value through other comprehensive income		84,213	109,421
Pledged deposits		30,000	30,000
Deferred tax assets		31,956	32,067
Other non-current assets		—	375
Total non-current assets		1,898,556	1,863,613
CURRENT ASSETS			
Inventories		808,814	807,278
Trade and notes receivables	11	1,031,453	1,368,780
Financial assets at fair value through profit or loss		19,730	19,947
Prepayments, other receivables and other assets		271,656	295,670
Pledged deposits		105,018	115,066
Cash and cash equivalents		125,943	62,496
Total current assets		2,362,614	2,669,237

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

As at 30 June 2026

		30 June 2026	31 December 2025
	<i>Note</i>	<i>RMB'000</i>	<i>RMB'000</i>
		(Unaudited)	(Audited)
CURRENT LIABILITIES			
Trade and notes payables	12	1,664,471	1,938,533
Other payables and accruals		325,009	339,789
Interest-bearing bank and other borrowings		305,996	423,967
Tax payable		29,907	35,797
Total current liabilities		<u>2,325,383</u>	<u>2,738,086</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>37,231</u>	<u>(68,849)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,935,787</u>	<u>1,794,764</u>
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		365,527	209,145
Government grants		15,326	15,714
Deferred tax liabilities		18,015	24,765
Total non-current liabilities		<u>398,868</u>	<u>249,624</u>
Net assets		<u>1,536,919</u>	<u>1,545,140</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

As at 30 June 2026

	30 June 2026	31 December 2025
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Audited)
EQUITY		
Equity attributable to owners of the parent		
Issued capital	142,956	142,956
Reserves	1,255,385	1,265,576
	1,398,341	1,408,532
Non-controlling interests	138,578	136,608
Total equity	1,536,919	1,545,140

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2026

1. CORPORATE INFORMATION

Huazhong In-Vehicle Holdings Company Limited (the “**Company**”) is a limited liability company incorporated in the Cayman Islands on 3 December 2010. The registered office address of the Company is Cricket Square, Hutchins Drive, PO BOX 2681, Grand Cayman, KY1-1111, Cayman Islands. The shares of the Company were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 12 January 2012 (the “**Listing Date**”).

The Company is an investment holding company. During the six months ended 30 June 2026, the Company and its subsidiaries (collectively referred to as the “**Group**”) were involved in the manufacture and sale of internal and external structural and decorative parts of automobiles, moulds and tooling of automobiles, casing and liquid tanks of air-conditioning or heater units and other non-automobile products, such as top cowl covers and office chairs.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard (“**IAS**”) 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025.

3 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period’s financial information.

Amendments to IFRS 9 and IFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i> ¹
Amendments to IFRS 9 and IFRS 7	<i>Contracts Referencing Nature-dependent Electricity</i> ¹
<i>Annual Improvements to IFRS Accounting Standards – Volume 11</i>	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 ¹

The nature and impact of the amended IFRS Accounting Standard are described below:

Amendments to IFRS 9 and IFRS 7 Amendments to the Classification and Measurement of Financial Instruments clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

Annual Improvements to IFRS Accounting Standards – Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying Guidance on implementing IFRS 7), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into one single business unit that is primarily the manufacture and sale of internal and external decorative and structural automobile parts, moulds and tooling, casing and liquid tanks of air conditioning or heater units and other non-automobile products. Management monitors the consolidated results for the purpose of making decisions about resources allocation and the Group's performance assessment. Accordingly, no segment analysis is presented.

Geographical information

(a) Revenue from external customers

	For the six months ended 30 June	
	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Chinese mainland	1,095,787	918,078
Overseas	18,263	36,968
	<u>1,114,050</u>	<u>955,046</u>

The revenue information above is based on the locations of the customers.

(b) Non-current assets

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Chinese mainland	1,727,310	1,695,167
Overseas	25,077	26,958
Total	<u>1,752,387</u>	<u>1,722,125</u>

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

5. REVENUE, OTHER INCOME AND GAINS

The disaggregation of the Group's revenue from contracts with customers, including sales of goods and rendering of services below, for the six months ended 30 June 2026 and 30 June 2025 is as follows:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue from contracts with customers	<u>1,114,050</u>	<u>955,046</u>
Disaggregated revenue information for revenue from contracts with customers		
<i>Type of goods or service</i>		
Sales of plastic parts and automotive parts	1,022,313	867,017
Sales of moulds and tooling	91,737	88,029
Total	<u>1,114,050</u>	<u>955,046</u>
<i>Geographical markets</i>		
Chinese mainland	1,095,787	918,078
Overseas	18,263	36,968
Total	<u>1,114,050</u>	<u>955,046</u>
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	<u>1,114,050</u>	<u>955,046</u>

An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Rental income	6,659	5,057
Government grants	7,123	7,127
Management fee	2,217	2,649
Value-added tax preferences	2,472	4,274
Gain on disposal of items of property, plant and equipment	45	90
Gain on sales of scrap materials	2,350	659
Foreign exchange difference, net	—	1,469
Others	2,990	1,659
Total	23,856	22,984

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cost of inventories recognised	819,067	693,747
Depreciation of property, plant and equipment	79,413	61,829
Depreciation of right-of-use assets	11,293	10,845
Depreciation of investment properties	1,442	1,446
Amortisation of intangible assets	1,219	299
Lease payments under short-term leases	2,807	6,653
Employee benefit expense (excluding directors' and chief executive's remuneration):		
Wages, salaries and other benefits	209,686	177,425
Rental income, net	(6,659)	(5,057)
Foreign exchange difference, net	2,627	(1,469)
Impairment/(reversal of impairment) of financial assets	11,318	(1,389)
Write-down of inventories to net realisable value*	243	3,488
Gain on disposal of items of property, plant and equipment	(45)	(90)

* The write-down of inventories to net realisable value is included in "Cost of sales" in the consolidated statement of profit or loss.

7. INCOME TAX

The major components of the income tax expense of the Group during the period are analysed as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Current income tax		
— Charge for the period	7,050	6,166
Deferred income tax	<u>(338)</u>	<u>(730)</u>
Total tax charge for the period	<u>6,712</u>	<u>5,436</u>

8. DIVIDENDS

On 3 June 2026, a final dividend for the year ended 31 December 2025 of HK\$0.2826 cents per ordinary share, amounting to approximately RMB4,415,000, has been approved by the shareholders at the annual general meeting for the Company.

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of basic earnings per share for the period is based on the consolidated net profit attributable to owners of the parent and the weighted average number of ordinary shares of 1,769,193,800 outstanding during the six months ended 30 June 2026 (the six months ended 30 June 2025: 1,769,193,800).

The calculations of basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>
	(Unaudited)	(Unaudited)
Earnings		
Profit attributable to owners of the parent used in the basic and diluted earnings per share calculation	<u><u>13,070</u></u>	<u><u>25,891</u></u>
	For the six months ended 30 June	
	Number of shares	
	2026	2025
	(Unaudited)	(Unaudited)
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	<u><u>1,769,193,800</u></u>	<u><u>1,769,193,800</u></u>

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired property, plant and equipment with a total cost of RMB143,553,000 (the six months ended 30 June 2025: RMB85,377,000). No asset is transferred from investment properties to property, plant and equipment (30 June 2025: Nil).

No asset is transferred from property, plant and equipment to investment properties (30 June 2025: Nil). Assets with a net book value of RMB9,504,000 were disposed of by the Group during the six months ended 30 June 2026 (30 June 2025: RMB6,744,000), resulting in a net gain on disposal of RMB45,000 (30 June 2025: RMB90,000).

11. TRADE AND NOTES RECEIVABLES

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Trade receivables	894,649	1,245,787
Notes receivable	242,930	217,593
	1,137,579	1,463,380
Impairment of trade receivables	(106,126)	(94,600)
Net carrying amount	1,031,453	1,368,780

An ageing analysis of the trade receivables as at the end of the reporting period, based on the transaction dates and net of loss allowance, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 3 months	681,889	991,862
3 to 6 months	67,959	120,715
6 months to 1 year	35,924	36,097
Over 1 year	2,751	2,513
Total	788,523	1,151,187

12. TRADE AND NOTES PAYABLES

An ageing analysis of the trade and bills payables of the Group as at 30 June 2026, based on the invoice date, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 3 months	1,332,685	1,259,340
3 to 12 months	317,121	672,096
1 to 2 years	9,283	1,232
2 to 3 years	645	1,143
Over 3 years	4,737	4,722
Total	<u>1,664,471</u>	<u>1,938,533</u>

Certain bills payable was secured by pledged deposits of the Group with a carrying value of RMB96,688,000 as at 30 June 2026 (31 December 2025: RMB69,277,000).

13. EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Group after 30 June 2026.

14. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 28 August 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS AND MARKET REVIEW

The Group is principally engaged in the manufacture and sale of automotive internal and external structural and decorative parts, moulds and tooling, casings and liquid tanks of air conditioners or heaters and other non-automotive products.

For the six months ended 30 June 2026, the Group's revenue was approximately RMB1,114,050,000, representing an increase of approximately 16.6% as compared to approximately RMB955,046,000 for the six months ended 30 June 2025. Profit attributable to the owners of the parent for the six months ended 30 June 2026 was approximately RMB13,070,000, representing a decrease of approximately 49.5% as compared to RMB25,891,000 for the six months ended 30 June 2025.

FINANCIAL REVIEW

Revenue

The revenue of the Group was primarily derived from five categories of products:

- (i) automotive interior and exterior structural and decorative parts;
- (ii) moulds and tooling;
- (iii) casings and liquid tanks of air conditioners and heaters;
- (iv) non-automotive products; and
- (v) sale of raw materials.

	For the six months ended 30 June			
	2026		2025	
	Revenue	Gross profit	Revenue	Gross profit
	(Unaudited)	margin	(Unaudited)	margin
	<i>RMB'000</i>	<i>%</i>	<i>RMB'000</i>	<i>%</i>
Automotive interior and exterior structural and decorative parts	861,046	28.3	735,473	29.4
Moulds and tooling	91,737	20.7	88,029	19.7
Casings and liquid tanks of air conditioners and heaters	57,913	22.1	59,780	21.4
Non-automotive products	17,887	53.6	20,919	37.8
Sale of raw materials	85,467	11.8	50,845	13.5
Total	<u>1,114,050</u>	<u>26.5</u>	<u>955,046</u>	<u>27.4</u>

For the six months ended 30 June 2026, the revenue generated from automotive interior and exterior structural and decorative parts was approximately RMB861,046,000 (the six months ended 30 June 2025: approximately RMB735,473,000), accounting for approximately 77.3% of the Group's total revenue for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately 70.1%). Gross profit margin decreased from approximately 29.4% for the six months ended 30 June 2025 to approximately 28.3% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, revenue from moulds and tooling was approximately RMB91,737,000 (the six months ended 30 June 2025: approximately RMB88,029,000), accounting for approximately 8.2% of the Group's total revenue for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately 9.2%). Gross profit margin increased from approximately 19.7% for the six months ended 30 June 2025 to approximately 20.7% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, revenue from casings and liquid tanks of air conditioners and heaters was approximately RMB57,913,000 (the six months ended 30 June 2025: approximately RMB59,780,000), accounting for approximately 5.2% of the Group's total revenue for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately 6.3%). Gross profit margin increased from approximately 21.4% for the six months ended 30 June 2025 to approximately 22.1% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, revenue from non-automotive products was approximately RMB17,887,000 (the six months ended 30 June 2025: approximately RMB20,919,000), accounting for approximately 1.6% of the Group's total revenue for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately 2.2%). Gross profit margin increased from approximately 37.8% for the six months ended 30 June 2025 to approximately 53.6% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, revenue from sale of raw materials was approximately RMB85,467,000 (the six months ended 30 June 2025: approximately RMB50,845,000), accounting for approximately 7.7% of the Group's total revenue for the six months ended 30 June 2026 (the six months ended 30 June 2025: approximately 5.3%). The gross profit margin decreased from approximately 13.5% for the six months ended 30 June 2025 to approximately 11.8% for the six months ended 30 June 2026.

For the six months ended 30 June 2026, the overall gross profit margin decreased to approximately 26.5% (the six months ended 30 June 2025: approximately 27.4%).

Other Income and Gains

Other income and gains of the Group for the six months ended 30 June 2026 amounted to approximately RMB23,856,000 (the six months ended 30 June 2025: approximately RMB22,984,000), representing an increase of approximately 3.8% as compared to the six months ended 30 June 2025.

Selling and Distribution Expenses

The Group's selling and distribution expenses for the six months ended 30 June 2026 amounted to approximately RMB81,276,000, representing an increase of approximately 14.5% as compared to approximately RMB71,008,000 in the six months ended 30 June 2025.

Administrative Expenses

The Group's administrative expenses for the six months ended 30 June 2026 amounted to approximately RMB185,848,000, representing an increase of approximately 1.90% as compared to approximately RMB182,366,000 in the six months ended 30 June 2025. This was mainly attributable to increase of research and development expense during the period.

Share of Losses/Profits of joint ventures

During the six months ended 30 June 2026, the Group recorded approximately RMB2,352,000 of the share of losses of joint ventures, while a share of profits of joint ventures of approximately RMB9,555,000 was recorded for the six months ended 30 June 2025.

Finance Income

The Group's finance income decreased by approximately 4.0% from approximately RMB1,069,000 for the six month ended 30 June 2025 to approximately RMB1,026,000 for the six months ended 30 June 2026.

Finance Costs

The Group's finance costs decreased from approximately RMB11,058,000 for the six months ended 30 June 2025 to approximately RMB10,516,000 for the six months ended 30 June 2026, representing an decrease of approximately 4.9%. The decrease in finance costs was mainly due to the decrease of loan interest rate during the six months ended 30 June 2026.

Taxes

The Group's tax expenses increase by approximately 23.5% from approximately RMB5,436,000 for the six months ended 30 June 2025 to approximately RMB6,712,000 for the six months ended 30 June 2026. The increase was mainly due to the increase of deferred income tax expense and current income tax in the six months ended 30 June 2026 as compared to the six months ended 30 June 2025.

Liquidity and Financial Resources

For the six months ended 30 June 2026, the net cash flows from operating activities amounted to approximately RMB197,127,000 (the six months ended 30 June 2025: net cash flows from operating activities approximately RMB29,384,000).

The net cash used in investing activities amounted to approximately RMB150,001,000 (the six months ended 30 June 2025: net cash used in investing activities of approximately RMB75,481,000) and the net cash flows from financing activities amounted to approximately RMB17,093,000 (the six months ended 30 June 2025: net cash flows from financing activities of approximately RMB4,829,000). The cash used in investing activities was mainly attributable to the payment for purchase of property, plant and machinery.

As a result of the cumulative effect described above, the Group recorded a net cash inflow of approximately RMB64,219,000 for the six months ended 30 June 2026 (the six months ended 30 June 2025: net cash outflow of approximately RMB41,268,000).

As at 30 June 2026, the Group's cash and cash equivalents (including cash and bank deposits) amounted to approximately RMB125,943,000 (31 December 2025: approximately RMB62,496,000).

As at 30 June 2026, the Group's interest-bearing bank borrowings and other borrowings were approximately RMB671,523,000 (31 December 2025: approximately RMB633,112,000), among of which, approximately RMB305,996,000 would be due within one year (31 December 2025: approximately RMB423,967,000). The borrowings of the Group were subject to interests payable at rates ranging from 2.28% to 3.10% per annum. The Board of the Company expects that the bank borrowings will either be repaid by internally generated funds or rolled over upon maturity and will continue to provide funding to the Group's operations.

Capital Commitments

As at 30 June 2026, the Group had capital commitments amounting to approximately RMB261,240,000 (31 December 2025: approximately RMB72,874,000) for the acquisition of property, plant and equipment.

Foreign Exchange Exposure

The sales and purchases of the Group are mainly denominated in Renminbi ("RMB"). The cash and cash equivalents of the Group are mainly denominated in RMB and Hong Kong dollars. The borrowings are denominated in RMB. Since the Group's exposure to fluctuations in foreign exchange rates was immaterial, the Group has not implemented any foreign currency hedging policy at the moment. However, the management will closely monitor the foreign exchange exposure of the Group and will consider hedging against any foreign exchange risk if such becomes significant to the Group.

Capital Structure

The total number of issued and fully paid ordinary shares of the Company as at 30 June 2026 was 1,769,193,800.

Contingent Liabilities

As at 30 June 2026, the Group had no significant contingent liabilities (31 December 2025: Nil).

Pledge of Assets

As at 30 June 2026, the Group's assets of approximately RMB97,946,000 (31 December 2025: approximately RMB96,744,000) were pledged to secure some of the Group's interest-bearing bank and other borrowings. The book values of the pledged assets are set out below:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Property, plant and equipment	30,868	32,724
Leasehold land	37,078	34,020
Pledged deposits	30,000	30,000
Total	97,946	96,744

Gearing Ratio

As at 30 June 2026, the Group's gearing ratio was approximately 64.5% (31 December 2025: approximately 66.9%). The gearing ratio is derived by dividing net liabilities (including interest-bearing and other bank borrowings, trade and notes payables, other payables and accruals less cash and cash equivalents) by total capital (including equity attributable to owners of the parent company) plus net liabilities at the end of the period/year under review.

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures and Future Plans for Material Investments or Capital Assets

During the six months ended 30 June 2026, the Group did not have any significant investments or material acquisition or disposal of subsidiaries, associates and joint ventures. There was no plan authorised by the Board for any material investments or additions of capital assets as at the date of this announcement.

Employees and Remuneration Policies

As at 30 June 2026, the Group had 3,519 employees (30 June 2025: 3,656). Total staff costs of the Group (excluding Directors' and chief executive's remuneration) for six months ended 30 June 2026 was approximately RMB209,686,000 (the six months ended 30 June 2025: approximately RMB177,425,000). The Group's remuneration policies were in line with relevant legislation, market conditions and the performance of our employees. Share options would be granted to certain eligible persons with outstanding performance and contributions to the Group.

Events After the Reporting Period

There is no material subsequent event undertaken by the Group after 30 June 2026 and up to the date of this announcement.

PROSPECT

From January to June in 2026, the manufacturing and sales volumes of automobiles in China reached 14.99 million and 15.02 million, respectively, with a year-on-year decrease of 4.0% and 4.1%, among of which, the manufacturing and sales volumes of new energy automobiles reached 7.44 million and 7.45 million, respectively, with a year-on-year increase of 6.7% and 7.3%, accounted for 49.6% of the market share. China Association of Automobile Manufacturers expects that the total sales volume of new energy vehicles in China will reach 19 million in 2026, representing a growth of about 15.2% as compared with last year.

The Group will actively facilitate its work regarding the deployment of aspects including customers, products and manufacturing to promote overall development. Firstly, we will continue to strive for expanding our cooperation with traditional automotive brands. As we pursue top quality craftsmanship and innovative manufacturing constantly, we will also endeavor to extend the scope of cooperation from traditional automotives to new energy automotives and aim to develop new lightweight products made of new and high-performance plastics together, in substitution for metal automotive parts. Secondly, we will continue to improve our deployment in the new energy market and strengthen our connection with new energy automotive brands. We have successful exploration in the new energy market and has worked with industry leaders in the past. We will fight for more orders and customers on that basis and seek to expand economies of scale. Lastly, we will strengthen our manufacturing deployment comprehensively. We plan to set up new manufacturing facilities in Mexico in order to achieve global business development and compete for orders from overseas manufacturers.

During the coming year, Huazhong In-Vehicle will focus on the improvement of its product mix, to better meet the demand of its automotive brand customers and enhance the cooperation with its customers. We will continue to increase the utilisation rate of our production capacity to maximise the efficiency of mass production; meanwhile, we will strengthen our management on business expenses and take revenue generating and cost control measure, striving for remarkable results of profits during the recovery of the industry.

Forward Looking Statements

This management discussion and analysis contains certain forward looking statements with respect to the financial condition, results of operations and business of the Group. These forward looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainty that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

Forward looking statements involve inherent risks and uncertainties. Readers including shareholders and investors should be cautioned that a number of factors could cause actual results to differ, in some instances materially, from those anticipated or implied in any forward looking statement.

CORPORATE GOVERNANCE CODE

The Company has adopted the code provisions prescribed in the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as the code of the Company.

The Board is of the view that the Company has complied with all applicable code provisions set out in the CG Code throughout the six months ended 30 June 2026, except for the following deviations.

Code Provision C.2.1

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. With the support of the company secretary of the Company, the chairman of the Board (the “**Chairman**”) seeks to ensure that all Directors are properly briefed on issues arising at Board meetings and received adequate and reliable information on a timely basis.

Since Mr. Zhou Minfeng now serves as both the Chairman and the chief executive the Company (the “**Chief Executive**”), such practice deviates from code provision C.2.1 of the CG Code. The Board believes that vesting the roles of both the Chairman and the Chief Executive in the same person can facilitate the effective execution of the Group’s business strategies and operation. Furthermore, there are various experienced individuals in charge of the daily business operation and the Board comprises two executive Directors, three non-executive Directors and three independent non-executive Directors, with a balance of skill and experience appropriate for the Group’s further development. The Board will review such deviation from time to time to enhance the best interest of the Group as a whole.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules (the “**Model Code**”) as the code of conduct governing dealings by all the Directors in the securities of the Company. Specific enquiries have been made with all Directors, who have confirmed that, during the six months ended 30 June 2026, they were in compliance with the required provisions set out in the Model Code.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 June 2026.

INTERIM DIVIDENDS

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2026 (the six months ended 30 June 2025: Nil).

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) consists of three members, namely Ms. Xu Li (chairman), Mr. Wang Dongchen and Mr. Xu Jiali, all of them were the independent non-executive Directors. The primary duties of the Audit Committee are to review and supervise the financial reporting process, risk management and internal control systems of the Group.

Disclosure of financial information in this announcement complies with Appendix D2 of the Listing Rules. The Audit Committee has provided supervision over the Group’s financial reporting process. The Audit Committee has reviewed the accounting standards and practices adopted by the Group and discussed the auditing and financial reporting matters, including the review of the interim results of the Group for the six months ended 30 June 2026. The Audit Committee has reviewed the interim results of the Group for the six months ended 30 June 2026 and is of the view that the announcement of interim results for the six months ended 30 June 2026 is prepared in accordance

with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

APPRECIATION

The chairman of the Board would like to take this opportunity to thank his fellow Directors for their invaluable advices and guidance, and to each and everyone of the staff of the Group for their hard work and loyalty to the Group.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.cn-huazhong.com>). The interim report of the Company for the six months ended 30 June 2025 containing all the information required by the Listing Rules will be dispatched to shareholders of the Company and published on the websites of the Stock Exchange and the Company in due course.

By order of the Board
Huazhong In-Vehicle Holdings Company Limited
Zhou Minfeng
Chairman and Chief Executive

Hong Kong, 28 August 2026

As at the date of this announcement, the executive Directors are Mr. Zhou Minfeng and Mr. Liu Genyu; the non-executive Directors are Ms. Lai Cairong, Mr. Guan Xin and Mr. Yu Zhuoping; and the independent non-executive Directors are Ms. Xu Li, Mr. Wang Dongchen and Mr. Xu Jiali.