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Hainan Drinda New Energy Technology Co., Ltd.

海南鈞達新能源科技股份有限公司

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

(Stock Code: 02865)

INSIDE INFORMATION/OVERSEAS REGULATORY ANNOUNCEMENT 2026 THIRD QUARTERLY REPORT

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the third quarterly report of 2026 of the Company for the three months ended September 30, 2026 (the “**Reporting Period**”). The financial information contained in the report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited. Unless otherwise stated, the unit of currency in the quarterly report is RMB.

The announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors (the “**Board**”) as well as its directors and senior management warrant the truthfulness, accuracy and completeness of the quarterly report, and warrant that there are no false representations, misleading statements nor material omissions and severally and jointly accept legal responsibility.
2. The person in charge of the Company, the person in charge of the accounting function, and the head of the accounting department (the person in charge of accounting) hereby warrant the truthfulness, accuracy and completeness of the financial information in the quarterly report.

3. Whether the third quarterly financial accounting report is audited or not

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Whether the Company needs to make retrospective adjustments or restate the accounting information of prior years

☐ Yes ☒ No

		Year-on-year increase/ decrease during the Reporting Period	From the beginning of the year to the end of the Reporting Period	Year-on- year increase/ decrease from the beginning of the year to the end of the Reporting Period
Operating revenue (RMB)	2,042,052,819.37	1.17%	5,222,744,068.83	-8.08%
Net profit attributable to shareholders of the listed Company (RMB)	-175,259,938.62	-12.92%	-428,296,532.32	-2.25%
Net profit after deduction of non- recurring profit or loss attributable to shareholders of the listed Company (RMB)	-198,463,515.50	20.63%	-538,965,543.05	24.66%
Net cash flow from operating activities (RMB)	—	—	-141,711,300.48	83.42%
Basic earnings per share (RMB per share)	-0.57	-7.55%	-1.40	14.63%

		Year-on-year increase/ decrease during the Reporting Period	From the beginning of the year to the end of the Reporting Period	Year-on- year increase/ decrease from the beginning of the year to the end of the Reporting Period
Diluted earnings per share (RMB per share)	-0.57	-7.55%	-1.40	14.63%
Weighted average return on net assets	-4.70%	-1.42%	-11.45%	-1.50%
	At the end of the Reporting Period	At the end of last year	Increase/decrease at the end of the Reporting Period compared to the end of last year	
Total assets (RMB)	16,955,801,118.92	16,402,431,419.46	3.37%	
Owners' equity attributable to shareholders of the listed Company (RMB)	3,654,793,689.63	3,659,829,052.75	-0.14%	

(II) Non-recurring profit or loss items and amounts☒ Applicable ☐ N/A

Unit: RMB

Items	Amounts for the Reporting Period	Amounts from the beginning of the year to the end of the Reporting Period	Explanation
Profit or loss from disposal of non-current assets (including write-off of provision for impairment of assets)	-20,213.51	-10,332,094.45	
Government grants included in current profit or loss (except for those that are closely related to the normal business operation, comply with requirements of the national policies, are granted in accordance with determined standards and have a continuous impact on the Company's profit or loss)	1,197,057.56	211,750,827.60	
Profit or loss from the change in fair value of financial assets and financial liabilities held by non-financial enterprises, and profit or loss arising from the disposal of financial assets and financial liabilities, other than the effective hedging business related to the Company's normal business operations	28,567,130.40	-67,540,472.88	
Other non-operating income and expenses other than the above items	351,915.52	1,616,163.64	
Less: Amount of effect of income tax	6,892,390.59	24,801,068.34	
Amount of effect of minority interests (after tax)	-77.50	24,344.84	
Total	23,203,576.88	110,669,010.73	-

Details of other profit or loss items that meet the definition of non-recurring profit or loss:

☐ Applicable ☒ N/A

The Company did not have details of other profit or loss items that meet the definition of non-recurring profit or loss.

Explanation of the circumstances in which the non-recurring profit or loss items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第1號–非經常性損益》) being defined as recurring profit or loss items.

☐ Applicable ☒ N/A

The Company did not have circumstances in which the non-recurring profit or loss items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第1號–非經常性損益》) being defined as recurring profit or loss items.

(III) Information on and reasons for the changes of major accounting data and financial indicators

☒ Applicable ☐ N/A

Items	Change in percentage (%)	Main reason
Net cash flow from operating activities from the beginning of the year to the end of the Reporting Period	83.42%	Primarily due to an increase in cash received from sales of goods and provision of services

II. SHAREHOLDERS' INFORMATION

(I) Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of the shareholdings of the top 10 shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period		56,184 (including 56,178 A-share shareholders and 6 H-share registered shareholders)	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)			
Information on shareholdings of the top ten shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares held subject to selling restrictions	Pledged, marked or frozen Status of shares	Number
HKSCC NOMINEES LIMITED	Overseas legal person	26.38%	82,113,639	0	N/A	0
Hainan Jindi Technology Investment Co., Ltd.	Domestic non-state-owned legal person	12.14%	37,796,558	0	Pledged	8,950,000
Shangrao Economic and Technological Development Zone Industrial Development Investment Co., Ltd.	State-owned legal person	7.15%	22,244,267	0	Pledged	11,122,000
Lu Xiaohong	Domestic natural person	1.70%	5,286,803	0	N/A	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	1.55%	4,824,806	0	N/A	0
J. P. Morgan Securities PLC – Self-owned funds	Overseas legal person	1.33%	4,151,982	0	N/A	0
China Life Asset Management – Industrial Bank – China Life Asset – Chucheng Superior Selection 2330 Asset Management Product	Others	1.17%	3,650,000	0	N/A	0

Information on shareholdings of the top ten shareholders
(excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number
Huai'an Jinkong Venture Capital Co., Ltd. – Huai'an Runlian Industrial Fund (Limited Partnership) (淮安市金控創業投資有限公司—淮安潤漣產業基金 (有限合夥))	Others	0.77%	2,400,000	0	N/A	0
Yinhua Fund – China Life Insurance Company Limited – Dividend Insurance – Yinhua Fund China Life Equity Balanced Stock Portfolio Single Asset Management Plan (Available for Sale)	Others	0.53%	1,635,491	0	N/A	0
Yinhua Fund- China Life Insurance Company Limited – Traditional Insurance – Yinhua Fund China Life Equity Balanced Stock Traditional Available-for-Sale Single Asset Management Plan	Others	0.46%	1,430,729	0	N/A	0

**Shareholdings of the top ten shareholders not subject to selling restrictions
(excluding shares lent through refinancing and shares subject to lockup for senior management)**

Name of shareholder	Number of shares held not subject to selling restrictions	Types and number of shares	
		Types of shares	Number
HKSCC NOMINEES LIMITED	82,113,639	Overseas listed foreign shares	82,113,639
Hainan Jindi Technology Investment Co., Ltd.	37,796,558	RMB ordinary shares	37,796,558
Shangrao Economic and Technological Development Zone Industrial Development Investment Co., Ltd.	22,244,267	RMB ordinary shares	22,244,267
Lu Xiaohong	5,286,803	RMB ordinary shares	5,286,803
Hong Kong Securities Clearing Company Limited	4,824,806	RMB ordinary shares	4,824,806
J. P. Morgan Securities PLC – Self-owned funds	4,151,982	RMB ordinary shares	4,151,982
China Life Asset Management – Industrial Bank – China Life Asset – Chucheng Superior Selection 2330 Asset Management Product	3,650,000	RMB ordinary shares	3,650,000
Huai'an Jinkong Venture Capital Co., Ltd. – Huai'an Runlian Industrial Fund (Limited Partnership) (淮安市金控創業投資有限公司—淮安潤漣產業 基金(有限合夥))	2,400,000	RMB ordinary shares	2,400,000
Yinhua Fund – China Life Insurance Company Limited – Dividend Insurance – Yinhua Fund China Life Equity Balanced Stock Portfolio Single Asset Management Plan (Available for Sale)	1,635,491	RMB ordinary shares	1,635,491
Yinhua Fund – China Life Insurance Company Limited – Traditional Insurance – Yinhua Fund China Life Equity Balanced Stock Traditional Available-for-Sale Single Asset Management Plan	1,430,729	RMB ordinary shares	1,430,729
Statement on the connected relationship or acting in concert relationship among the aforementioned shareholders	Hainan Jindi Technology Investment Co., Ltd. and Lu Xiaohong are controlled by the Yang Family, the actual controller of the Company.		
Description of top ten shareholders participating in financing, securities lending and refinancing businesses (if any)	Nil		

Note 1: As of the end of the Reporting Period, the special securities account for share repurchase of the Company held 1,736,176 tradable shares of the Company, with shareholding of 0.56%, and is not listed under the “Information on shareholdings of the top ten shareholders”.

Note 2: HKSCC NOMINEES LIMITED is the nominee holder of H shares; the A shares held by Hong Kong Securities Clearing Company Limited represent the aggregate A shares of the Company held by overseas investors through the Northbound Trading.

Particulars of participation of shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions in lending shares through refinancing

☐ Applicable ☒ N/A

Changes in the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions due to lending/returning shares through refinancing compared to the previous period

☐ Applicable ☒ N/A

(II) Statement of the Total Number of Shareholders of Preference Shares and the Shareholdings of the Top 10 Shareholders of Preference Shares

☐ Applicable ☒ N/A

III. OTHER SIGNIFICANT EVENTS

☒ Applicable ☐ N/A

(I) Industry Developments

In recent years, solar power generation costs have continued to decline, making solar power one of the most cost-competitive forms of clean energy globally and providing strong support for the rapid growth of global PV installations over the long term. China's PV industry has a distinct competitive advantage, with cumulative installed PV capacity ranking first globally. In the first three quarters of 2026, domestic PV installation experienced a periodic decline due to factors including adjustments to electricity tariff policies, which, however, did not alter the positive long-term trend of the industry. Over the same period, the governance of China's PV industry entered a critical phase, with the Ministry of Industry and Information Technology and other regulatory authorities successively issuing a number of mandatory standards for the PV industry to continuously standardize business practices and promote the phasing out of backward and inefficient production capacity. As relevant policies and standards are gradually implemented, the industry's pattern of disorderly, low-price competition is expected to improve, laying a solid foundation for the subsequent optimization of the supply-demand balance and the recovery of industry profitability. Based on the "15th Five-Year Plan" for Renewable Energy Development, the fundamentals for the long-term high-quality development of the PV industry remain robust.

The accelerating global energy transition has driven strong demand for overseas installations, keeping the overseas PV market in sustained robust growth. Constrained by technical, supporting infrastructure and talent barriers, overseas PV cell capacity faces a notable structural gap, creating favorable opportunities for domestic advanced cell manufacturers to expand overseas. Meanwhile, cross-industry integration in the PV sector continues to deepen. Leveraging the “PV+” model to build a comprehensive energy system and continuously expanding into new application scenarios, such as space-based PV, consumer electronics, and power-computing coordination, together with the implementation of models such as integrated solar-storage, direct green power connection, and electricity market trading, the industry’s long-term growth potential has been effectively broadened.

(II) Operating Performance of the Company

During the first three quarters of 2026, due to the combined impact of multiple factors, including adjustments to domestic electricity tariff policies, a periodic decline in terminal installation demand, and overseas trade barriers, the supply-and-demand pattern across the entire PV industry chain has not yet shown any substantial improvement, and product prices fluctuated at low levels, putting pressure on the Company’s operating performance. Faced with complex industry cycles and market conditions, the Company adheres to its strategic positioning as a specialized PV cell manufacturer. Closely aligning with the needs of global module customers, it continues to focus on its core N-type cell business and drive cost reductions and efficiency improvements across its production lines. Through a range of measures, including optimizing production processes, improving cell conversion efficiency, strictly controlling production costs, and deepening lean operations, the Company keeps restoring the profitability of its principal business; it steadily advances its globalization strategy, continuously expands overseas sales channels, and optimizes trade routes. Through diverse collaboration models, the Company deeply integrates into overseas industrial chain systems and promotes the localised capacity deployment overseas to ensure the steady development of its overseas operations. Meanwhile, the Company continues to explore innovative applications for PV technology and, drawing on its technological expertise and industry experience, it actively expands into emerging business areas. Through diverse approaches such as industrial investment and external mergers and acquisitions, the Company extends its business scope, continuously cultivating new sources of revenue growth, and providing strong support for its high-quality development in the medium to long term.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statement

1. Consolidated Balance Sheet

Prepared by: Hainan Drinda New Energy Technology Co., Ltd.

30 September 2026

	Unit: Yuan	
Item	Balance at the end of the period	Balance at the beginning of the period
Current assets:		
Cash at bank and on hand	4,600,827,212.62	4,410,849,385.86
Clearing settlement funds	—	—
Placements with banks and other financial institutions	—	—
Financial assets held for trading	755,831,138.55	629,857,062.91
Derivative financial assets	—	—
Notes receivables	227,594,971.02	565,727,641.39
Accounts receivable	194,029,819.77	66,755,376.29
Receivables financing	696,523,365.32	138,795,776.42
Prepayments	82,750,535.51	69,085,923.17
Premiums receivable	—	—
Reinsurance receivables	—	—
Reinsurance contract reserves receivable	—	—
Other receivables	90,526,631.53	58,864,399.32
Including: Interests receivable	—	—
Dividends receivable	—	—
Financial assets purchased under agreements to resell	—	—
Inventories	631,021,914.32	637,982,062.78
Including: Data resource	—	—
Contract assets	—	—
Assets held for sale	—	—
Non-current assets due within one year	—	—
Other current assets	709,207,195.60	829,331,082.72
Total current assets	7,988,312,784.24	7,407,248,710.86
Non-current assets:		
Loans and advances to customers	—	—
Debt investments	—	—
Other debt investments	—	—

Item	Balance at the end of the period	Balance at the beginning of the period
Long-term receivables	—	—
Long-term equity investments	28,286,272.65	—
Other investments in equity instruments	87,893,055.00	93,153,510.00
Other non-current financial assets	—	—
Investment properties	—	—
Fixed assets	6,997,379,095.61	7,408,602,152.27
Construction in progress	83,735,991.74	95,204,376.82
Productive biological assets	—	—
Oil and gas assets	—	—
Right-of-use assets	6,768,155.70	5,512,722.04
Intangible assets	321,223,267.98	281,399,057.33
Including: Data resources	—	—
Development expenditure	—	—
Including: Data resources	—	—
Goodwill	1,067,112,763.76	802,214,575.10
Long-term prepaid expenses	13,515,269.33	128,868.50
Deferred income tax assets	340,343,290.46	278,625,968.76
Other non-current assets	21,231,172.45	30,341,477.78
Total non-current assets	8,967,488,334.68	8,995,182,708.60
Total assets	16,955,801,118.92	16,402,431,419.46
Current liabilities:		
Short-term borrowings	3,093,597,282.37	1,057,646,717.17
Borrowings from central bank	—	—
Capital borrowed from other financial institutions	—	—
Financial liabilities held for trading	15,924,481.52	2,915,123.94
Derivative financial liabilities	—	—
Bills payables	1,104,925,017.19	1,894,260,160.28
Accounts payable	1,552,947,332.07	1,833,654,169.43
Receipt in advance	—	—
Contract liabilities	333,947,005.29	63,531,459.05
Financial assets sold under repurchase agreements	—	—
Absorbing deposit and interbank deposit	—	—
Security trading commission	—	—
Security underwriting fees	—	—
Payroll payable	32,528,093.85	52,103,673.75
Taxes payable	16,914,045.31	15,282,748.30
Other payables	87,030,307.82	85,785,740.46
Including: Interests payable	—	—
Dividends payable	—	—

Item	Balance at the end of the period	Balance at the beginning of the period
Handling fees and commission payable	—	—
Reinsurance payables	—	—
Liabilities held for sale	—	—
Non-current liabilities due within one year	1,816,079,360.20	2,150,888,321.67
Other current liabilities	22,413,459.72	7,907,838.96
Total current liabilities	8,076,306,385.34	7,163,975,953.01
Non-current liabilities:	—	—
Insurance contract reserve	—	—
Long-term borrowings	1,949,406,275.74	2,021,035,191.74
Bonds payable	—	—
Including: Preference shares	—	—
Perpetual bonds	—	—
Lease liabilities	4,946,718.21	3,904,145.24
Long-term payables	3,114,970,638.08	3,480,606,567.95
Long-term payroll payable	—	—
Accruals and provisions	—	—
Deferred income	15,260,000.00	21,073,666.96
Deferred income tax liabilities	27,387,581.14	52,006,841.81
Other non-current liabilities	—	—
Total non-current liabilities	5,111,971,213.17	5,578,626,413.70
Total liabilities	13,188,277,598.51	12,742,602,366.71
Owners' equity	—	—
Share capital	311,266,052.00	292,584,052.00
Other equity instruments	—	—
Including: Preference shares	—	—
Perpetual bonds	—	—
Capital reserve	4,568,197,722.49	4,158,338,422.09
Less: Treasury shares	100,955,892.85	100,955,892.85
Other comprehensive income	-5,609,432.81	-329,301.61
Special reserves	—	—
Surplus reserves	12,324,130.59	12,324,130.59
General risk provision	—	—
Retained earnings	-1,130,428,889.79	-702,132,357.47
Total owners' equity attributable to the parent company	3,654,793,689.63	3,659,829,052.75
Minority interests	112,729,830.78	—
Total owners' equity	3,767,523,520.41	3,659,829,052.75
Total liabilities and owners' equity	16,955,801,118.92	16,402,431,419.46

Legal representative: **Lu Xuyang** Person in charge of accounting function: **Zhou Xiaohui**

Head of accounting department: **Zhou Xiaohui**

2. Consolidated Income Statement from the Beginning of the Year to the End of the Reporting Period

		Unit: Yuan	
Item		Amount for the current period	Amount for the previous period
I.	Total revenue	5,222,744,068.83	5,681,870,459.61
	Including: Operating revenue	5,222,744,068.83	5,681,870,459.61
	Interest income	—	—
	Premium income earned	—	—
	Handling fees and commission income	—	—
II.	Total cost of sales	5,656,695,791.79	6,153,706,256.96
	Including: Cost of sales	5,088,619,101.12	5,596,623,706.21
	Interest expenses	—	—
	Handling fees and commission expenses	—	—
	Payments on surrenders	—	—
	Claim expenses – net	—	—
	Provision for insurance liability reserve – net	—	—
	Policyholder dividends	—	—
	Expenses for reinsurance	—	—
	Taxes and surcharges	34,747,256.54	37,041,716.72
	Distribution and selling expenses	22,649,211.29	36,452,384.04
	General and administrative expenses	165,434,716.73	217,974,205.94
	Research & development expenses	77,825,999.74	92,259,045.77
	Finance expenses	267,419,506.37	173,355,198.28
	Including: Interest expenses	219,257,288.11	202,606,753.73
	Interest income	49,480,148.81	42,034,002.48
	Add: Other income	73,980,007.41	21,714,414.98
	Investment income (losses are indicated with “-”)	-32,828,921.25	32,923,401.65
	Including: Investment income from associates and joint ventures	-1,713,727.35	—
	Income from derecognition of financial assets at amortised cost	—	—
	Foreign exchange gains (losses are indicated with “-”)	—	—
	Gains on net exposure hedging (losses are indicated with “-”)	—	—
	Gains on fair value changes (losses are indicated with “-”)	-36,425,278.98	7,334,625.45
	Credit impairment losses (losses are indicated with “-”)	-2,138,115.74	-3,302,554.34
	Asset impairment losses (losses indicated with “-”)	-100,515,532.08	-67,707,789.57
	Gains on disposal of assets (losses are indicated with “-”)	-10,270,358.86	313,867.76

Item	Amount for the current period	Amount for the previous period
III. Operating profit (losses are indicated with “-”)	-542,149,922.46	-480,559,831.42
Add: Non-operating income	1,719,528.87	448,747.30
Less: Non-operating expenses	165,100.82	22,807,960.67
IV. Total profits (total losses are indicated with “-”)	-540,595,494.41	-502,919,044.79
Less: Income tax expenses	-103,647,983.25	-84,060,504.08
V. Net profits (net losses are indicated with “-”)	-436,947,511.16	-418,858,540.71
(I) Breakdown by continuity of operations		
1. Net profit from continuing operations (net losses are indicated with “-”)	-436,947,511.16	-418,858,540.71
2. Net profit from discontinued operations (net losses are indicated with “-”)	—	—
(II) Breakdown by attributable interests		
1. Net profit attributable to shareholders of the parent (net losses are indicated with “-”)	-428,296,532.32	-418,858,540.71
2. Profit or loss of minority shareholders (net losses are indicated with “-”)	-8,650,978.84	—
VI. Net other comprehensive income after tax	-5,280,131.20	-173,405.54
Net other comprehensive income attributable to owners of the parent after tax	-5,280,131.20	-173,405.54
(I) Those other comprehensive income not to be reclassified into profit or loss	—	—
1. Changes arising from re-measurement of defined benefit plan	—	—
2. Other comprehensive income not to be transferred into profit or loss using the equity method	—	—
3. Changes in fair value of investment in other equity instruments	—	—
4. Change in fair value of credit risk of enterprise	—	—
5. Others	—	—
(II) Those other comprehensive income to be reclassified into profit or loss	-5,280,131.20	-173,405.54
1. Other comprehensive income to be transferred into profit or loss using the equity method	—	—
2. Change in fair value of other debt investments	—	—
3. Amount of financial assets to be reclassified and taken to other comprehensive income	—	—
4. Provision for impairment of credit in respect of other debt investments	—	—

Item	Amount for the current period	Amount for the previous period
5. Cashflow hedging reserve	—	—
6. Exchange differences on translation of foreign currency financial statements	-5,280,131.20	-173,405.54
7. Others	—	—
Net other comprehensive income attributable to minority interests after tax	—	—
VII. Total comprehensive income	-442,227,642.36	-419,031,946.25
(I) Total comprehensive income attributable to the owners of the parent	-433,576,663.52	-419,031,946.25
(II) Total comprehensive income attributable to minority interests	-8,650,978.84	—
VIII. Earnings per share:		
(I) Basic earnings per share	-1.40	-1.64
(II) Diluted earnings per share	-1.40	-1.64

For business combinations under the same control occurring in the current period, the net profit of the combined party realized before the combination is: RMB0.00, and the net profit of the combined party realized in the previous period is: RMB0.00.

Legal representative:	Person in charge of accounting function:	Head of accounting department:
Lu Xuyang	Zhou Xiaohui	Zhou Xiaohui

3. Consolidated Cash Flow Statement from the Beginning of the Year to the End of the Reporting Period

Unit: Yuan

Item	Amount for the current period	Amount for the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods and provision of services	4,355,137,381.39	3,060,383,475.17
Net increase in customers' deposit and interbank deposit	—	—
Net increase in borrowings from central bank	—	—
Net increase in capital borrowed from other financial institutions	—	—
Cash received from premiums of original insurance contract	—	—
Net cash received from reinsurance	—	—
Net increase in policyholder deposit and investment	—	—
Cash received from interests, handling fees and commission	—	—
Net increase in capital borrowed	—	—
Net increase in cash received under repurchasing	—	—
Net cash received from entrusted sale and purchase of securities	—	—
Refund of taxes received	100,724,849.11	344,948,785.35
Other cash received relating to operating activities	329,810,752.93	375,281,524.99
Subtotal of cash inflows from operating activities	4,785,672,983.43	3,780,613,785.51
Cash paid for purchase of goods and receiving of services	4,265,849,678.82	3,931,406,323.37
Net increase in customers' loans and advances	—	—
Net increase in fund deposited in central bank and interbank	—	—
Cash paid for claims under original insurance contract	—	—
Net increase in capital lent to other financial institutions	—	—
Cash paid for interests, handling fees and commission	—	—
Cash paid for dividends to policyholders	—	—
Cash paid to and for staff	391,418,673.30	427,017,870.59
Cash paid for all types of taxes	68,545,035.99	58,606,976.07
Other cash paid relating to operating activities	201,570,895.80	218,521,197.85
Subtotal of cash outflows from operating activities	4,927,384,283.91	4,635,552,367.88
Net cash flows from operating activities	-141,711,300.48	-854,938,582.37

Item	Amount for the current period	Amount for the previous period
II. Cash flows from investing activities:		
Cash received from disposal of investments	2,442,005,796.65	9,449,000,000.00
Cash received from return on investments	11,007,684.99	30,454,931.52
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	828,436.34	342,446.20
Net cash received from disposal of subsidiaries and other business units	—	—
Other cash received relating to investing activities	581,191.25	—
Subtotal of cash inflows from investing activities	2,454,423,109.23	9,479,797,377.72
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	65,156,157.47	241,643,631.63
Cash paid for investment	2,658,893,987.37	11,024,796,910.00
Net increase in pledged loans	—	—
Net cash paid for acquisition of subsidiaries and other business units	266,049,783.06	—
Other cash paid relating to investing activities	355,194.65	—
Subtotal of cash outflows from investing activities	2,990,455,122.55	11,266,440,541.63
Net cash flows from investing activities	-536,032,013.32	-1,786,643,163.91
III. Cash flows from financing activities:		
Cash received from capital contributions	509,223,955.16	1,304,293,933.94
Including: Cash received by subsidiaries from capital contributions of minority shareholders	153,768,500.00	—
Cash received from borrowings	3,890,816,894.60	2,831,000,289.91
Other cash received relating to financing activities	—	—
Subtotal of cash inflows from financing activities	4,400,040,849.76	4,135,294,223.85
Cash paid for repayment of borrowings	2,212,045,634.13	1,462,435,627.00
Cash paid for distribution of dividends, profit or for interest	159,563,199.88	202,588,010.06
Including: Dividends and profit distributed to minority shareholders by subsidiaries	—	—
Other cash paid relating to financing activities	1,235,354,171.39	308,935,879.55
Subtotal of cash outflows from financing activities	3,606,963,005.40	1,973,959,516.61
Net cash flows from financing activities	793,077,844.36	2,161,334,707.24
IV. Effect of changes in exchange rates on cash and cash equivalents	-71,722,740.42	-1,635,327.12
V. Net increase in cash and cash equivalents	43,611,790.14	-481,882,366.16
Add: balances of cash and cash equivalents as at the beginning of the period	2,992,960,495.49	2,616,275,740.08
VI. Balances of cash and cash equivalents as at the end of the period	3,036,572,285.63	2,134,393,373.92

(II) Item Status in Relation to Adjustments to the Initial Implementation of Financial Statements at the Beginning of the Year for Initial Implementation of New Accounting Standards since 2026

☐ Applicable ☒ N/A

(III) Audit Report

Whether the third quarterly financial accounting report is audited or not

☐ Yes ☒ No

The third quarterly financial accounting report of the Company is unaudited.

By order of the Board
Hainan Drinda New Energy Technology Co., Ltd.
Mr. Lu Xuyang
Chairperson of the Board, Executive Director

Haikou, China
October 21, 2026

As of the date of this announcement, the Board comprises Mr. Lu Xuyang, Mr. Zhang Manliang and Mr. Zheng Hongwei as executive directors; Mr. Xu Xiaoping and Mr. Xu Yong as non-executive directors; Ms. Zheng Hong as employee representative director; and Dr. Shen Wenzhong, Dr. Mao Xiaoying, Mr. Ma Shuli, and Mr. Zhang Liang as independent non-executive directors.