

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Zhejiang Shibao Company Limited*

浙江世寶股份有限公司

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

(Stock Code: 1057)

2026 THIRD QUARTERLY REPORT

This announcement is made by Zhejiang Shibao Company Limited (the “**Company**”) pursuant to the disclosure requirement under Rule 13.10B of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

The quarterly report (unaudited) contained in this announcement has been prepared in accordance with the “China Accounting Standards of Business Enterprises” and in accordance with the requirements on preparation and disclosure of quarterly report issued by China Securities Regulatory Commission, and has been considered and approved by the Board of Directors of the Company.

IMPORTANT NOTICE

The Board of Directors and Directors, senior management of the Company undertake that this quarterly report is true, accurate and complete, and does not contain false accounting, misleading statements or material omissions, and jointly and severally accept full legal responsibilities for its contents.

The Legal Representative, the Person-in-Charge of Accounting Work and the Person-in-Charge of Accounting Department (Head of the Accounting Department) of the Company declare: they guarantee the financial information contained in this quarterly report are true, accurate and complete.

The third quarterly financial report of the Company is not audited.

** For identification purpose only*

1. KEY FINANCIAL INFORMATION

(1) Key accounting information and financial indicators

Unit: RMB

	July – September 2026	Change (%)	January – September 2026	Change (%)
Operating revenue	1,077,772,636.73	14.94	2,798,485,862.51	13.68
Net profit attributable to shareholders of listed company	47,705,220.87	-15.77	151,422,815.60	1.17
Net profit after non-recurring gains and losses attributable to shareholders of listed company	32,461,497.42	-33.25	126,668,771.40	-1.65
Net cash flows from operating activities			269,164,057.60	40.21
Basic earnings per share (RMB/share)	0.0580	-15.82	0.1841	1.21
Diluted earnings per share (RMB/share)	0.0580	-15.82	0.1841	1.21
Return on weighted average net assets (%)	2.18%	-0.63	7.06%	-0.44
	30 September 2026	31 December 2025	Change (%)	
Total assets	4,154,850,998.24	3,834,729,716.54	8.35	
Net assets attributable to shareholders of listed company	2,176,303,594.39	2,074,238,721.83	4.92	

Note: Any discrepancies between the total and the sum of the individual items in this report are due to rounding.

(2) Items and amounts of non-recurring gains and losses

Unit: RMB

Item	July – September 2026	January – September 2026
Gain or loss on disposal of non-current assets, inclusive of provision for assets impairment write-off	8,711,592.97	8,337,695.14
Government grants (except for continuous government grants which are closely related to the Company's ordinary business and conforms with the national policies as well as in standard amount and quantities) recognized in gains or losses during the current period	4,820,188.16	10,377,375.19
Non-financial enterprises' gains and losses from changes in fair value arising from holding financial assets and financial liabilities and gains and losses arising from the disposal of financial assets and financial liabilities, except for the effective hedging business related to the Company's ordinary business	234,842.32	251,214.65
Reversal of impairment provisions for accounts receivable subject to individual impairment test	1,938,576.18	5,914,439.46
Other non-operating income and expenses other than the above	-195.33	-214,758.65
Less: Effect on enterprise income tax	546,396.34	436,236.34
Effect on interest of minority shareholders (after tax)	-85,115.49	-524,314.75
Net non-recurring gains or losses attributable to equity holders of the parent	15,243,723.45	24,754,044.20

The Company has no other specific circumstances of profit and loss items that meet the definition of non-recurring profits and losses.

No non-recurring gains and losses defined and listed in the “Disclosure Explaining Announcement No.1 for Companies Offering Securities Publicly – Non-Recurring Gains and Losses” were defined as recurring gains and losses.

(3) Changes to major accounting information and financial indicators and their reasons

During the reporting period from January to September 2026, production and sales of China automobile industry were both recorded a decline. Benefited from the growth of sales to its major customers, the Company recorded a revenue of RMB2,798,485,862.51, representing an increase of 13.68% as compared with the corresponding period of last year; net profit attributable to shareholders of listed company of RMB151,422,815.60, representing an increase of 1.17% as compared with the corresponding period of last year; net profit after non-recurring gains and losses attributable to shareholders of listed company of RMB126,668,771.40, representing a decrease of 1.65% as compared with the corresponding period of last year.

2. SHAREHOLDERS' INFORMATION

(1) Total number of shareholders of ordinary shares and shareholding for top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	98,386	Total number of shareholders of preference shares whose voting rights were restored at the end of the reporting period (if any)	0			
Shareholding of top ten shareholders (excluding shares lent through refinancing)						
Name of shareholders	Nature of shareholders	Shareholding percentage (%)	Number of shares held	Number of shares held with selling restrictions	Status on pledge or lock-up	
					Status	Number
Zhejiang Shibao Holding Group Co., Ltd.	Domestic non-state owned legal person	31.79%	261,529,754			
HKSCC Nominees Limited	Foreign legal person	26.57%	218,593,384			
Zhang Shi Quan	Domestic natural person	3.21%	26,391,580	19,793,685		
Peng Jun	Domestic natural person	0.35%	2,917,900			
Wu Shu Kuan	Domestic natural person	0.29%	2,370,000			
Zhu Zong Hua	Domestic natural person	0.18%	1,491,300			
Ding Ri Heng	Domestic natural person	0.17%	1,380,500			
Wuxi Jianshi Private Fund Management Partnership (Limited Partnership) - Jianshi Investment Longtian No.1 Private Securities Investment Fund	Other	0.14%	1,150,000			
Yang Le	Domestic natural person	0.13%	1,058,300			
Ten Ling Fei	Domestic natural person	0.12%	980,019			

Shareholding of top ten shareholders without selling restrictions (excluding shares lent through refinancing and shares locked by executives)			
Name of shareholders	Number of ordinary shares held without selling restrictions	Types of shares	
		Types of shares	Number
Zhejiang Shibao Holding Group Co., Ltd.	261,529,754	RMB-dominated ordinary shares	261,529,754
HKSCC Nominees Limited	218,593,384	Overseas listed foreign shares	216,520,290
		RMB-dominated ordinary shares	2,073,094
Peng Jun	2,917,900	RMB-dominated ordinary shares	2,917,900
Wu Shu Kuan	2,370,000	RMB-dominated ordinary shares	2,370,000
Zhu Zong Hua	1,491,300	RMB-dominated ordinary shares	1,491,300
Ding Ri Heng	1,380,500	RMB-dominated ordinary shares	1,380,500
Wuxi Jianshi Private Fund Management Partnership (Limited Partnership) - Jianshi Investment Longtian No.1 Private Securities Investment Fund	1,150,000	RMB-dominated ordinary shares	1,150,000
Yang Le	1,058,300	RMB-dominated ordinary shares	1,058,300
Ten Ling Fei	980,019	RMB-dominated ordinary shares	980,019
Jin Wei Lin	766,300	RMB-dominated ordinary shares	766,300
Illustrations on the connected relationship or acting in concert for the shareholders above	Zhejiang Shibao Holding Group Co., Ltd. is the controlling shareholder of the Company and Zhang Shi Quan is the de facto controller of the Company. The Company is not aware of other shareholders who were connected or acted in concert with each other.		
Margin trading and short selling by top ten shareholders of ordinary shares without selling restrictions (if any)	No.		

3. OTHER SIGNIFICANT EVENTS

There were no other significant events during the reporting period.

4. QUARTERLY FINANCIAL STATEMENTS

(1) Consolidated Balance Sheet

Unit: RMB

Item	30 September 2026	31 December 2025
Current Assets:		
Cash on hand and at bank	647,994,526.16	488,868,474.45
Financial assets held for trading	1,175,400.00	1,846,700.00
Accounts receivable	1,289,653,512.52	1,161,637,660.14
Financing receivable	236,112,189.86	428,919,782.43
Prepayments	16,799,817.43	10,131,834.42
Other receivables	5,596,720.92	2,550,186.83
Inventories	591,064,013.53	505,959,202.27
Other current assets	25,875,915.96	27,366,793.18
Total current assets	2,814,272,096.38	2,627,280,633.72
Non-current Assets:		
Investment in other equity instruments	10,000,000.00	
Investment property	211,929,798.62	222,528,386.69
Fixed assets	793,340,473.00	676,599,101.48
Construction in progress	126,596,965.02	133,601,448.90
Right-of-use assets	6,252,767.58	7,086,427.58
Intangible assets	88,327,839.06	77,162,888.51
Deferred income tax assets	47,587,234.47	44,244,220.92
Other non-current assets	56,543,824.11	46,226,608.74
Total non-current assets	1,340,578,901.86	1,207,449,082.82
Total Assets	4,154,850,998.24	3,834,729,716.54

(1) Consolidated Balance Sheet (continued)

Unit: RMB

Item	30 September 2026	31 December 2025
Current Liabilities:		
Short-term borrowings	88,612,707.49	109,488,226.66
Notes payable	278,363,219.24	226,760,088.05
Accounts payable	1,274,939,583.49	1,130,764,560.89
Receipts in advance	4,828,300.74	4,250,507.11
Contract liabilities	32,023,837.65	15,366,470.31
Staff costs payable	41,295,809.27	52,838,819.88
Taxes payable	6,367,442.71	9,757,416.52
Other payables	4,053,641.37	4,014,527.25
Non-current liabilities due within 1 year	2,071,426.35	1,776,177.16
Other current liabilities	132,435,405.97	123,971,870.86
Total current liabilities	1,864,991,374.28	1,678,988,664.69
Non-current Liabilities:		
Lease liabilities	4,342,706.97	5,529,833.00
Deferred income	68,570,445.68	45,784,336.43
Deferred income tax liabilities	1,727,306.35	1,756,698.22
Total non-current liabilities	74,640,459.00	53,070,867.65
Total Liabilities	1,939,631,833.28	1,732,059,532.34
Shareholders' Equity:		
Share capital	822,632,384.00	822,632,384.00
Capital reserve	493,434,091.80	493,434,091.80
Surplus reserve	152,936,965.74	152,936,965.74
Retained earnings	707,300,152.85	605,235,280.29
Total equity attributable to equity holders of the parent	2,176,303,594.39	2,074,238,721.83
Minority Interests	38,915,570.57	28,431,462.37
Total Shareholders' Equity	2,215,219,164.96	2,102,670,184.20
Total Liabilities and Shareholders' Equity	4,154,850,998.24	3,834,729,716.54

Legal
Representative:

Zhang Shi Quan

Person-in-Charge of
Accounting Work:

Zhang Lan Jun

Person-in-Charge of
Accounting Department:

Li Gen Mei

(2) Consolidated Income Statement

Unit: RMB

Item	January – September 2026	January – September 2025
1. Total operating revenue	2,798,485,862.51	2,461,803,297.02
Including: Operating revenue	2,798,485,862.51	2,461,803,297.02
2. Total operating costs	2,651,290,876.49	2,322,680,169.41
Including: Operating costs	2,314,132,968.93	2,024,061,115.03
Taxes and surcharges	14,740,881.50	17,308,053.36
Selling expenses	41,684,589.71	38,397,798.78
General and administrative expenses	114,426,683.41	106,912,759.29
Research and development expenses	165,064,229.63	135,850,500.78
Financial expenses	1,241,523.31	149,942.17
Including: Interest expenses	1,452,987.26	1,980,626.09
Interest income	1,677,528.14	2,758,043.92
Add : Other gains	21,709,562.87	33,778,786.25
Investment gains (“-” for loss)	599,954.99	2,594,615.62
Gains on fair value change (“-” for loss)	-671,300.00	-146,852.62
Credit impairment losses (“-” for loss)	3,607,128.27	-2,372,485.11
Assets impairment losses (“-” for loss)	-19,608,296.21	-17,959,027.84
Gains from disposal of assets (“-” for loss)	8,641,411.02	5,882,408.52
3. Operating profit (“-” for loss)	161,473,446.96	160,900,572.43
Add : Non-operating income	194,648.51	455,635.70
Less : Non-operating expenses	1,245,074.15	820,925.68
4. Total profit (“-” for total loss)	160,423,021.32	160,535,282.45
Less : Income tax expenses	-1,483,902.48	-5,746,357.12
5. Net profit (“-” for net loss)	161,906,923.80	166,281,639.57
(1) Classification by business continuity		
1. Net profit from continuing operation (“-” for net loss)	161,906,923.80	166,281,639.57
(2) Classification by ownership		
1. Net profit attributable to equity holders of the parent	151,422,815.60	149,674,563.13
2. Minority interests	10,484,108.20	16,607,076.44
6. Other comprehensive income after tax, net		

(2) Consolidated Income Statement (continued)

Unit: RMB

Item	January – September 2026	January – September 2025
7. Total comprehensive income	161,906,923.80	166,281,639.57
Total comprehensive income attributable to equity holders of the parent	151,422,815.60	149,674,563.13
Total comprehensive income attributable to minority interests	10,484,108.20	16,607,076.44
8. Earnings per share:		
(1) Basic earnings per share	0.1841	0.1819
(2) Diluted earnings per share	0.1841	0.1819

Legal Representative:	Zhang Shi Quan	Person-in-Charge of Accounting Work:	Zhang Lan Jun	Person-in-Charge of Accounting Department:	Li Gen Mei
-----------------------	----------------	--------------------------------------	---------------	--	------------

(3) Consolidated Statement of Cash Flows

Unit: RMB

Item	January – September 2026	January – September 2025
1. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	1,711,719,170.99	1,486,879,698.33
Return of taxes and levies	17,475,140.95	7,733,765.12
Cash received relating to other operating activities	214,164,099.48	221,345,046.62
Sub-total of cash inflow from operating activities	1,943,358,411.42	1,715,958,510.07
Cash paid for goods purchased and services accepted	919,174,126.33	855,899,933.49
Cash paid to and on behalf of employees	317,749,422.38	274,143,348.93
Payment of taxes and levies	68,351,792.99	87,976,985.17
Cash paid relating to other operating activities	368,919,012.12	305,969,440.78
Sub-total of cash outflow from operating activities	1,674,194,353.82	1,523,989,708.37
Net cash flows from operating activities	269,164,057.60	191,968,801.70
2. Cash flows from investing activities:		
Cash received from return of investments	401,991,473.00	642,396,601.23
Cash received from investment gains	927,652.85	4,459,803.49
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,329,517.75	13,897,647.56
Sub-total of cash inflow from investing activities	414,248,643.60	660,754,052.28
Cash paid to acquire fixed assets, intangible assets and other long-term assets	146,628,205.54	162,589,578.90
Cash paid for investments	381,991,473.00	616,100,000.00
Sub-total of cash outflow from investing activities	528,619,678.54	778,689,578.90
Net cash flows from investing activities	-114,371,034.94	-117,935,526.62
3. Cash flows from financing activities:		
Cash received from borrowings	97,412,155.90	101,600,000.00
Sub-total of cash inflow from financing activities	97,412,155.90	101,600,000.00
Cash paid for debt repayments	118,277,715.90	61,100,000.00
Cash paid for distribution of dividends, profit or interest expenses	50,623,365.40	51,100,301.37
Cash paid relating to other financing activities	1,800,774.60	1,396,315.20
Sub-total of cash outflow from financing activities	170,701,855.90	113,596,616.57
Net cash flows from financing activities	-73,289,700.00	-11,996,616.57
4. Effect of changes in foreign exchange rate on cash and cash equivalents	-144,717.33	-116,501.77
5. Net increase in cash and cash equivalents	81,358,605.33	61,920,156.74
Add: Opening balance of cash and cash equivalents	304,145,318.69	212,968,954.82
6. Closing balance of cash and cash equivalents	385,503,924.02	274,889,111.56

Legal
Representative:

Zhang Shi Quan

Person-in-Charge of
Accounting Work:

Zhang Lan Jun

Person-in-Charge of
Accounting Department:

Li Gen Mei

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

Hangzhou, Zhejiang, the PRC
26 October 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zhang Bao Yi, Mr. Tang Hao Han, Ms. Zhang Lan Jun and Mr. Zhou Yu as executive Directors; Mr. Zhang Shi Quan and Mr. Zhang Shi Zhong as non-executive Directors; Mr. Wu Lang Ping as employee Director; and Mr. Li Xing Jian, Mr. Min Haitao, Mr. Tsui Chun Shing and Mr. Wang Zhi Fu as independent non-executive Directors.