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金力永磁
JLMAG

JL MAG RARE-EARTH CO., LTD.
江西金力永磁科技股份有限公司

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

(Stock Code: 06680)

2026 THIRD QUARTERLY REPORT

This announcement is made by JL MAG RARE-EARTH CO., LTD. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

The following is the 2026 third quarterly report of the Company. The financial data contained in the 2026 third quarterly report is prepared in accordance with the China Accounting Standards for Business Enterprises and is unaudited.

By Order of the Board
JL MAG RARE-EARTH CO., LTD.
Cai Baogui
Chairman

Jiangxi, 27 October 2026

As of the date of this announcement, the Board comprises Mr. Cai Baogui and Mr. Lyu Feng as executive Directors; Mr. Hu Zhibin, Mr. Li Xinnong and Mr. Liang Minhui as non-executive Directors; and Mr. Zhu Yuhua, Mr. Wang Yong and Ms. Cao Ying as independent non-executive Directors.

JL MAG RARE-EARTH CO., LTD.

2026 THIRD QUARTERLY REPORT

The Company and all members of the Board of Directors warrant that the information disclosed herein is true, accurate and complete, and that there is no false representation or misleading statement contained in or material omission from this quarterly report.

IMPORTANT NOTE:

1. The Board, directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the content of the quarterly report and that there are no any false information, misleading statements or material omissions in the report, and shall assume joint and several legal liabilities.

2. The person-in-charge of the Company, the officer-in-charge of accounting affairs, and the head of the accounting firm (accounting head) warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.

3. Whether the third quarterly financial accounting report has been audited

   ☐ Yes ☑ No

I. KEY FINANCIAL DATA

(I) Principal accounting data and financial indicators

Whether the Company is required to make retrospective adjustments or make restatements of the accounting data of the previous years

☐ Yes ☑ No

	This reporting period	Increase/decrease of this reporting period compared with the corresponding period of last year	From the beginning of the year to the end of reporting period	Increase/decrease from the beginning of the year to the end of reporting period compared with the corresponding period of last year
Revenue *(RMB)*	2,916,565,803.36	56.31%	7,565,850,268.39	40.81%
Net profit attributable to the owners of the parent *(RMB)*	297,982,741.80	41.56%	760,218,723.05	47.48%
Net profit attributable to the owners of the parent after deducting non-recurring gains or losses *(RMB)*	285,018,044.64	45.35%	683,555,063.59	58.93%
Net cash flows from operating activities *(RMB)*	—	—	1,522,601,199.46	N/A
Basic earnings per share *(RMB/share)*	0.22	46.67%	0.55	44.74%
Diluted earnings per share *(RMB/share)*	0.22	46.67%	0.55	44.74%
Weighted average return on net assets	3.73%	Increase by 0.81 percentage points	9.65%	Increase by 2.47 percentage points

	As at the end of this reporting period	As at the end of last year	Increase/decrease at the end of this reporting period compared with the end of last year
Total assets *(RMB)*	17,136,405,235.66	15,327,157,858.85	11.80%
Equity attributable to owners of the parent *(RMB)*	7,837,550,481.78	7,560,437,299.29	3.67%

(II) Non-recurring gains or losses items and amounts

☑Applicable ☐Not applicable

Unit: RMB

Items	Amount for this reporting period	Amount from the beginning of the year to the end of reporting period	Notes
Gains or losses from disposal of non-current assets (including write-off of the provisions for asset impairment)	-2,432,798.93	-5,725,617.65	
Government grants through profit or loss in the reporting period (excluding grants that are closely related to the normal operations of the Company, comply with the national policies and regulations, are enjoyed in accordance with the established standards, and have a continuous impact on the profit or loss of the Company)	16,666,450.30	54,783,181.37	
Apart from effective hedging instruments relating to the normal operations of the Company, profit or loss from changes in fair value of financial assets and financial liabilities by non-financial enterprises, and profit or loss from the disposal of financial assets and financial liabilities	590,896.97	42,781,368.49	
Other non-operating income and expenses excluding the above-mentioned items	1,064,259.81	6,186,298.30	
Less: Impact of income tax	2,678,784.53	20,505,802.87	
Impact on minority interests (after tax)	245,326.46	855,768.18	
Total	12,964,697.16	76,663,659.46	–

Details of other profit or loss items within the definition of non-recurring gains or losses:

☐Applicable ☑Not applicable

There were no other profit or loss items of the Company that fall within the meaning of non-recurring gains or losses.

Explanation on defining the non-recurring gains or losses items stated in the "Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items" by the Company as the recurring gains or losses items

☐ Applicable ☑ Not applicable

There was no circumstance that the Company defined the non-recurring gains or losses items as stated in the "Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items" as the recurring gains or losses items.

(III) Circumstances for changes in major accounting data and financial indicators and the reasons therefor

☑ Applicable ☐ Not applicable

Balance Sheet Items	Balance at the end of the period	Balance at the beginning of the period	Percentage of changes	Reasons for changes
Financial assets held for trading	756,764,631.75	203,844,379.25	271.25%	Mainly due to the increase in the structured deposits and other products held at the end of this reporting period
Prepayments	69,462,236.33	161,497,551.52	-56.99%	Mainly due to the decrease in prepaid raw material payments at the end of this reporting period
Other receivables	22,678,510.45	46,571,903.72	-51.30%	Mainly due to the receipt of government grants receivable by subsidiaries from the beginning of the year to the end of the reporting period
Inventories	4,055,020,013.91	2,776,975,496.36	46.02%	Mainly due to the increase in the amount of inventories resulting from the rise in raw material prices from the beginning of the year to the end of the reporting period
Non-current assets due within one year	368,134,700.60	768,550,269.44	-52.10%	Mainly due to the maturity of the large amount deposit certificates due within one year from the beginning of the year to the end of this reporting period
Other current assets	246,787,828.96	140,408,562.64	75.76%	Mainly due to the increase in deductible value-added tax (VAT) input tax at the end of this reporting period

Balance Sheet Items	Balance at the end of the period	Balance at the beginning of the period	Percentage of changes	Reasons for changes
Construction in progress	512,355,444.74	329,825,763.10	55.34%	Mainly due to the increase in investment in fixed asset projects of subsidiaries from the beginning of the year to the end of the reporting period
Long-term deferred expenses	8,089,365.95	4,498,359.64	79.83%	Mainly due to the increase in leasehold improvement expenditure from the beginning of the year to the end of the reporting period
Other non-current assets	1,183,942,710.83	811,046,430.43	45.98%	Mainly due to the increase in large amount transferable deposit certificates from the beginning of the year to the end of the reporting period
Short-term borrowings	679,788,435.47	1,329,021,860.40	-48.85%	Mainly due to the repayment of matured working capital loans from the beginning of the year to the end of the reporting period
Bills payable	4,722,187,866.03	2,611,067,225.55	80.85%	Mainly due to the increased payment by bank acceptance bills from the beginning of the year to the end of the reporting period
Contract liabilities	123,980,146.36	85,642,559.19	44.76%	Mainly due to the receipt of advances from customers from the beginning of the year to the end of the reporting period
Other payables	606,735,541.99	252,030,422.82	140.74%	Mainly due to the increase in dividends payable of RMB345 million at the end of this reporting period
Non-current liabilities due within one year	213,776,001.63	529,837,133.65	-59.65%	Mainly due to the repayment of long-term borrowings due within one year from the beginning of the year to the end of the reporting period

Income statement items	Amount for the current period	Amount for the previous period	Percentage of changes	Reasons for changes
Revenue	7,565,850,268.39	5,372,948,385.98	40.81%	Mainly due to business growth in the fields of new energy vehicles, robots and industrial servo motors from the beginning of the year to the end of the reporting period
Cost of sales	5,933,694,492.91	4,325,949,694.09	37.17%	Mainly due to the increase in raw material costs from the beginning of the year to the end of the reporting period
Tax and surcharge	40,490,882.80	24,841,537.75	63.00%	Mainly due to the increase in VAT and other taxes paid from the beginning of the year to the end of the reporting period
Selling expenses	49,052,478.25	40,864,038.63	20.04%	Mainly due to the increase in equity incentive expenses (approximately RMB13.76 million) and employee remuneration from the beginning of the year to the end of the reporting period
Administrative expenses	245,420,038.22	157,154,179.80	56.17%	Mainly due to the increase in equity incentive expenses (approximately RMB100.61 million) from the beginning of the year to the end of the reporting period
Research and development expenses	402,512,594.40	315,878,525.67	27.43%	Mainly due to the increase in equity incentive expenses (approximately RMB13.39 million) and research and development material input and the increase in employee remuneration from the beginning of the year to the end of the reporting period
Finance expenses	50,995,723.51	-11,992,164.24	N/A	Mainly due to the increase in interest expenses (of which interest of convertible bonds of approximately RMB32.15 million accrued using the effective interest rate method) and the decrease in foreign exchange gains from the beginning of the year to the end of the reporting period
Other income	54,846,145.18	100,557,577.80	-45.46%	Mainly due to the decrease in government grants from the beginning of the year to the end of the reporting period

Income statement items	Amount for the current period	Amount for the previous period	Percentage of changes	Reasons for changes
Impairment loss of credit	-27,761,801.85	-13,430,979.25	106.70%	Mainly due to the increase in the provisions for bad debts from the beginning of the year to the end of the reporting period
Impairment loss of assets	-27,245,371.42	-41,428,867.25	-34.24%	Mainly due to the decrease in the provision for inventory impairment from the beginning of the year to the end of the reporting period
Gains from disposal of assets	-549,822.92	371,240.53	N/A	Mainly due to the increase in losses on disposal of fixed assets from the beginning of the year to the end of the reporting period
Non-operating income	7,997,104.87	1,972,146.40	305.50%	Mainly due to the receipt of proceeds from equity incentive shares returned to the Company by a former employee surnamed Liao in accordance with the result of court judgment and liquidated damages for breach of non-competition restrictions paid to the Company, totaling RMB6,876,700 from the beginning of the year to the end of the reporting period
Non-operating expenses	6,552,138.85	2,473,102.11	164.94%	Mainly due to the increase in losses on scrapping of non-current assets from the beginning of the year to the end of the reporting period
Income tax expenses	99,358,637.35	46,971,106.70	111.53%	Mainly due to the profit growth from the beginning of the year to the end of the reporting period

Cash flow statement items	Amount for the current period	Amount for the previous period	Percentage of changes	Reasons for changes
Net cash flows from operating activities	1,522,601,199.46	-199,007,204.06	N/A	Mainly due to the increase in the collection of sales receivables resulting from the improvement in the accounts receivable turnover ratio compared with the corresponding period of last year from the beginning of the year to the end of the reporting period
Net cash flows from financing activities	-1,367,115,059.39	1,693,582,683.03	N/A	Mainly due to the repayment of bank loans from the beginning of the year to the end of the reporting period

II. INFORMATION OF SHAREHOLDERS

(I) Table of total number of ordinary shareholders, the number of shareholders of preferred shares with recovered voting rights and shareholding of top 10 shareholders

Unit: Share

Total number of ordinary shareholders at the end of the reporting period	115,289	**Total number of shareholders of preferred shares with recovered voting rights at the end of the reporting period (if any)**	0

Shareholding of top 10 shareholders (excluding shares lent through refinancing)

Name	Nature	Shareholding percentage	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen	
					Status	Number
Jiangxi Ruide Enterprise Management Co., Ltd. (江西銳德企業管理有限公司)	Domestic non-state owned legal person	28.01%	387,100,160	0	Pledged	20,000,000
HKSCC NOMINEES LIMITED	Overseas legal person	17.45%	241,144,516	0	Not applicable	0
Ganzhou Industrial Investment Holding Group Co., Ltd. (贛州工業投資控股集團有限 公司)	State-owned legal person	5.00%	69,120,000	0	Not applicable	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	2.79%	38,500,421	0	Not applicable	0
Goldwind Investment Holding Co., Ltd. (金風投資控股有限公司)	Domestic non-state-owned legal person	1.10%	15,133,986	0	Not applicable	0
Ganzhou Xinsheng Investment Management Center (Limited Partnership) (贛州欣盛投資管理中心(有限合夥))	Domestic non-state-owned legal person	0.72%	10,006,470	0	Pledged	8,000,000
Ganzhou Geshuo Investment Management Center (Limited Partnership) (贛州格碩投資管理中心(有限合夥))	Domestic non-state-owned legal person	0.62%	8,603,174	0	Pledged	1,800,000

Shareholding of top 10 shareholders (excluding shares lent through refinancing)

Name	Nature	Shareholding percentage	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen	
					Status	Number
Industrial and Commercial Bank of China Limited-E Fund GEM Trading Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司 – 易方達創業板交易型開放式指數證券投資基金)	Others	0.58%	8,038,772	0	Not applicable	0
Industrial and Commercial Bank of China Limited – Southern China Securities Shenwan Non-ferrous Metals Trading Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司 – 南方中證申萬有色金屬交易型開放式指數證券投資基金)	Others	0.58%	7,975,168	0	Not applicable	0
JL MAG RARE-EARTH CO., LTD. – 2025 A Share Employee Stock Ownership Plan	Others	0.49%	6,709,184	0	Not applicable	0

Shareholdings of the top 10 shareholders without selling restrictions (excluding shares lent through refinancing and lock-up shares by senior management)

Name	Number of shares held without selling restrictions	Share type and number	
		Share type	Number
Jiangxi Ruide Enterprise Management Co., Ltd. (江西銳德企業管理有限公司)	387,100,160	RMB ordinary shares	387,100,160
HKSCC NOMINEES LIMITED	241,144,516	Overseas listed foreign shares	241,144,516
Ganzhou Industrial Investment Holding Group Co., Ltd. (贛州工業投資控股集團有限公司)	69,120,000	RMB ordinary shares	69,120,000
Hong Kong Securities Clearing Company Limited	38,500,421	RMB ordinary shares	38,500,421
Goldwind Investment Holding Co., Ltd. (金風投資控股有限公司)	15,133,986	RMB ordinary shares	15,133,986
Ganzhou Xinsheng Investment Management Center (Limited Partnership) (贛州欣盛投資管理中心(有限合夥))	10,006,470	RMB ordinary shares	10,006,470
Ganzhou Geshuo Investment Management Center (Limited Partnership) (贛州格碩投資管理中心(有限合夥))	8,603,174	RMB ordinary shares	8,603,174
Industrial and Commercial Bank of China Limited-E Fund GEM Trading Open-end Index Securities Investment Fund (中國工商銀行股份有限公司－易方達創業板交易型開放式指數證券投資基金)	8,038,772	RMB ordinary shares	8,038,772
Industrial and Commercial Bank of China Limited – Southern China Securities Shenwan Non-ferrous Metals Trading Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－南方中證申萬有色金屬交易型開放式指數證券投資基金)	7,975,168	RMB ordinary shares	7,975,168
JL MAG RARE-EARTH CO., LTD. – 2025 A Share Employee Stock Ownership Plan	6,709,184	RMB ordinary shares	6,709,184

Description on the related party relationships among the above shareholders or whether they are parties acting in concert	(1) Among the above shareholders, Jiangxi Ruide Enterprise Management Co., Ltd. ("**Jiangxi Ruide**") was the controlling shareholder of the Company, which was held as to 40%, 30% and 30%, respectively, by Cai Baogui (蔡報貴), Hu Zhibin (胡志濱) and Li Xinnong (李忻農) who were the de facto controllers of the Company. In addition, Rui De (Hong Kong) Limited (香港銳德有限公司) (a wholly-owned subsidiary of Jiangxi Ruide, "**Ruide Hong Kong**"), held 20,171,400 H Shares of the Company (the Company's issued H shares are presented under HKSCC NOMINEES LIMITED, please refer to the Company's H share report for details of H shareholders); Ganzhou Xinsheng Investment Management Center (Limited Partnership) ("**Ganzhou Xinsheng**") was held as to 89.12% by Cai Baogui and 10.88% by Hu Zhibin; Ganzhou Geshuo Investment Management Center (Limited Partnership) ("**Ganzhou Geshuo**") was held as to 61.00% by Hu Zhibin and 39.00% by Li Xinnong. Cai Baogui, Hu Zhibin, Li Xinnong, Jiangxi Ruide, Ruide Hong Kong, Ganzhou Xinsheng and Ganzhou Geshuo are persons acting in concert; and (2) apart from the above shareholders, the Company was not aware of any related parties relationships among other shareholders or whether they are parties acting in concert.
Description of top 10 shareholders participating in margin financing and securities lending business (if any)	None

Participation in lending shares of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders without selling restrictions in the refinancing business

☐Applicable ☑Not applicable

Changes in the top 10 shareholders and the top 10 shareholders without selling restrictions due to shares lending and return through refinancing compared to the previous period

☐Applicable ☑Not applicable

(II) Total number of shareholders of preferred shares of the Company and the shareholding of top 10 shareholders of preferred shares

☐Applicable ☑Not applicable

(III) Changes in restricted shares

☑Applicable ☐Not applicable

Unit: Share

Name of shareholders	Number of restricted shares at the beginning of the period	Number of restricted shares released during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of releasing the restricted shares
Cai Baogui	768,000			768,000	Restricted senior management shares	25% of shares can be listed and traded every year during the term of office
Hu Zhibin	1,152,000			1,152,000	Restricted senior management shares	25% of shares can be listed and traded every year during the term of office
Lyu Feng	1,586,736	396,675		1,190,061	Restricted senior management shares	25% of shares can be listed and traded every year during the term of office
Huang Changyuan	1,008,960	247,500		761,460	Restricted senior management shares	25% of shares can be listed and traded every year during the term of office
Xie Hui	1,103,016	275,700		827,316	Restricted senior management shares	25% of shares can be listed and traded every year during the term of office
Lu Ming	1,186,176	296,250	296,642	1,186,568	Leaving office of former senior management before the expiry	No reduction shall be permitted within six months after leaving office before the expiry, and 25% of shares can be listed and traded every year after the expiry of six months to 5 December 2027
Mao Huayun	2,550,720	637,680		1,913,040	Leaving office of former senior management before the expiry	No reduction shall be permitted within six months after leaving office before the expiry, and 25% of shares can be listed and traded every year after the expiry of six months to 5 December 2027

Name of shareholders	Number of restricted shares at the beginning of the period	Number of restricted shares released during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of releasing the restricted shares
Yu Han	1,433,280	653,260	295,510	1,075,530	Leaving office of former senior management before the expiry	No reduction shall be permitted within six months after leaving office before the expiry, and 25% of shares can be listed and traded every year after the expiry of six months to 5 December 2027
Liu Qiujun	5,000	1,250		3,750	Leaving office of former supervisor before the expiry	No reduction shall be permitted within six months after leaving office before the expiry, and 25% of shares can be listed and traded every year after the expiry of six months to 5 December 2027
Total	10,793,888	2,508,315	592,152	8,877,725	–	–

III. OTHER MAJOR ISSUES

☑Applicable ☐Not applicable

In the first three quarters of 2026, the Company's management adhered to the annual operating guidelines of "upholding legal and regulatory compliance, staying customer-oriented, focusing on the core REPM business, developing 20,000 tonnes of new production capacity on schedule, proactively advancing the humanoid robot motor rotor business, and striving for new heights". Through technological innovation, organizational optimization, digitalization, and lean management, the Company achieved steady growth in its operating results.

In the first three quarters of 2026, the Company continued to consolidate its advantageous position in the fields of new energy and energy conservation and environmental protection, and actively explored emerging markets. The Company achieved revenue of RMB7.566 billion, representing a year-on-year increase of 40.81%; achieved net profit attributable to the owners of the parent of RMB760 million, representing a year-on-year increase of 47.48%; and achieved net profit attributable to the owners of the parent after deducting non-recurring gains or losses of RMB684 million, representing a year-on-year increase of 58.93%. The Company recorded a consolidated gross profit margin of 21.57%, representing an increase of 2.08 percentage points from 19.49% in the same period of the previous year.

The Company's income statement included share-based payment expenses arising from equity incentives, as well as finance expenses recognized on convertible bonds using the effective interest method, totaling approximately RMB175 million. Net cash flows from operating activities of the Company amounted to RMB1.523 billion, representing an increase of RMB1.722 billion compared to the same period of the previous year. The Company's operating cash flow remained healthy.

In the first three quarters of 2026, the Company's sales revenue in the NEVs and automotive parts segment reached RMB3.752 billion, representing a year-on-year increase of 43.44%. Benefiting from the continuous release of market demand for robots, the Company's revenue from related products continued to increase, and sales revenue in the robots and industrial servo motors segment reached RMB428 million, representing a year-on-year increase of 101.77%.

The machining precision of the Company's motor rotor module products for humanoid robots has reached the micron level, and the Company has secured a project nomination from a globally renowned technology company, currently entering the production ramp-up phase in accordance with customer orders.

Furthermore, key technologies independently developed by the Company, such as heavy rare-earth-free magnetic materials and new-generation segmented magnet bonding, are at an industry-leading level. The Company has obtained project nominations and bulk orders from a number of renowned customers, with its technical strength and large-scale mass production capabilities being highly recognized by customers.

Given the rapid development and iteration of the embodied intelligence industry powered by large AI models, the Company has made forward-looking investments in innovative technologies, including through industry funds, focusing on downstream embodied intelligence industry applications to strengthen industry synergies. The relevant strategic investments help the Company promptly grasp the changes in demand for REPM and components products in emerging technology industries, and better align its industrial capabilities with emerging market demand. As at the end of the reporting period, the Company had, through industry funds in which it participated, invested in companies in the embodied intelligence sectors, including MetaX (688802.SH), and several leading domestic companies.

Since its listing in 2018, the Company has distributed cash dividends annually, with cumulative cash dividends distributed exceeding RMB2.0 billion, and a cumulative cash dividend payout ratio exceeding 55%. Since 2024, the Company has distributed annual and interim cash dividends for three consecutive years, and shareholders have continued to receive high-proportion dividend returns. For the first half of 2026, the Company distributed a cash dividend of RMB2.50 (tax inclusive) per 10 Shares to all shareholders, with an estimated total dividend amount of RMB345 million, representing a cash dividend payout ratio of approximately 75%, of which the distribution of the cash dividend for A Shares was completed on 13 October 2026. Calculated based on the total cash dividend per share (tax inclusive) declared by the Company in 2026 and the closing price on 30 September 2026, the dividend yield of the Company's A Shares was 1.95% and the dividend yield of the H Shares was 3.61%.

From July to September 2026, based on its confidence in the Company's long-term growth prospects, the Company cumulatively repurchased 3,536,800 H Shares, with a repurchase amount of approximately HKD57.05 million and an average repurchase price of approximately HKD16.13 per share. Currently, all of the above repurchased H Shares have been cancelled. In the future, the Company will further repurchase shares as appropriate and in accordance with laws and regulations.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated balance sheet

Prepared by: JL MAG RARE-EARTH CO., LTD.

30 September 2026

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and bank balances	**2,989,230,392.15**	3,356,601,735.27
Settlement reserve		
Lending funds		
Financial assets held for trading	**756,764,631.75**	203,844,379.25
Derivative financial assets		
Bills receivable	**342,796,284.71**	443,672,176.09
Accounts receivable	**2,782,018,206.07**	2,470,269,722.35
Receivables financing	**524,075,688.99**	428,626,428.86
Prepayments	**69,462,236.33**	161,497,551.52
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	**22,678,510.45**	46,571,903.72
Including: Interests receivable		
Dividend receivable		
Financial assets acquired for resale		
Inventories	**4,055,020,013.91**	2,776,975,496.36
Including: Data resource		
Contractual assets		
Held-for-sale assets		
Non-current assets due within one year	**368,134,700.60**	768,550,269.44
Other current assets	**246,787,828.96**	140,408,562.64
Total current assets	**12,156,968,493.92**	10,797,018,225.50

Item	Closing balance	Opening balance
Non-current assets:		
Loans and advances to customers		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	**8,474,624.11**	8,502,410.73
Other equity instrument investments		31,369,034.74
Other non-current financial assets		
Investment properties		
Fixed assets	**2,885,912,853.06**	2,953,074,420.05
Construction in progress	**512,355,444.74**	329,825,763.10
Productive biological assets		
Oil and gas assets		
Right-of-use assets	**16,169,638.69**	15,118,589.72
Intangible assets	**276,416,808.10**	286,094,081.24
Including: Data resource		
Development expenses		
Including: Data resource		
Goodwill	**64,433,072.71**	64,433,072.71
Long-term deferred expenses	**8,089,365.95**	4,498,359.64
Deferred income tax assets	**23,642,223.55**	26,177,470.99
Other non-current assets	**1,183,942,710.83**	811,046,430.43
Total non-current assets	**4,979,436,741.74**	4,530,139,633.35
Total assets	**17,136,405,235.66**	15,327,157,858.85

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	**679,788,435.47**	1,329,021,860.40
Borrowings from the central bank		
Borrowing funds		
Trading financial liabilities		
Derivative financial liabilities		
Bills payable	**4,722,187,866.03**	2,611,067,225.55
Accounts Payable	**1,143,165,356.76**	966,092,521.82
Receipts in advance		
Contract liabilities	**123,980,146.36**	85,642,559.19
Financial assets sold under repurchase agreements		
Deposit taking and deposit in inter-bank market		
Receiving from vicariously traded securities		
Receiving from vicariously sold securities		
Employee benefits payable	**86,321,445.07**	115,776,995.02
Taxes payable	**64,576,382.25**	84,203,348.03
Other payables	**606,735,541.99**	252,030,422.82
Including: Interest payables		
Dividend payables		
Handling charges and commission payable		
Reinsurance account payables		
Liabilities held for sale		
Non-current liabilities due within one year	**213,776,001.63**	529,837,133.65
Other current liabilities	**11,397,726.59**	11,574,402.22
Total current liabilities	**7,651,928,902.15**	5,985,246,468.70

Item	Closing balance	Opening balance
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	**621,722,711.79**	771,979,451.80
Bonds payable	**516,580,161.97**	517,331,633.95
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	**9,081,634.29**	8,577,792.28
Long-term payables	**128,181.00**	
Long-term employee benefits payable		
Accrued liabilities		
Deferred income	**289,316,308.26**	294,053,428.73
Deferred income tax liabilities	**77,114,441.58**	66,250,718.33
Other non-current liabilities		
Total non-current liabilities	**1,513,943,438.89**	1,658,193,025.09
Total liabilities	**9,165,872,341.04**	7,643,439,493.79
Owners' equity:		
Share capital	**1,381,970,097.00**	1,375,589,297.00
Other equity instruments	**175,381,444.67**	175,381,444.67
Including: Preferred shares		
Perpetual bonds		
Capital reserve	**4,261,491,413.91**	4,159,752,245.97
Less: Treasury shares	**63,507,149.03**	84,566,521.20
Other comprehensive income	**-20,388,812.25**	-25,393,274.89
Special reserve		
Surplus reserve	**280,117,372.61**	277,996,096.57
General risk reserve		
Undistributed profit	**1,822,486,114.87**	1,681,678,011.17
Total equity attributable to the owners of the parent	**7,837,550,481.78**	7,560,437,299.29
Minority interests	**132,982,412.84**	123,281,065.77
Total owners' equity	**7,970,532,894.62**	7,683,718,365.06
Total liabilities and owners' equity	**17,136,405,235.66**	15,327,157,858.85

Legal representative: Cai Baogui Person in charge of accounting: Xie Hui Head of accounting department: Wan Wei

2. Consolidated income statements from the beginning of the year to the end of the reporting period

Unit: RMB

Item		Amount for the current period	Amount for the previous period
I.	**Total revenue**	**7,565,850,268.39**	5,372,948,385.98
	Including: Revenue	**7,565,850,268.39**	5,372,948,385.98
	Interest income		
	Premium earned		
	Handling charges and commission income		
II.	**Total operating cost**	**6,722,166,210.09**	4,852,695,811.70
	Including: Operating costs	**5,933,694,492.91**	4,325,949,694.09
	Interest expenses		
	Handling charges and commission expenses		
	Surrender payment		
	Net expenditure for compensation payments		
	Net provision for insurance liabilities		
	Expenditures for insurance policy dividend		
	Reinsurance expenses		
	Tax and surcharge	**40,490,882.80**	24,841,537.75
	Selling expenses	**49,052,478.25**	40,864,038.63
	Administrative expenses	**245,420,038.22**	157,154,179.80
	Research and development expenses	**402,512,594.40**	315,878,525.67
	Finance expenses	**50,995,723.51**	-11,992,164.24
	Including: Interest expense	**76,275,901.42**	46,245,592.31
	Interest income	**50,795,478.63**	47,069,505.94

Item		Amount for the current period	Amount for the previous period
	Add: Other income	**54,846,145.18**	100,557,577.80
	Investment income (loss is represented by "-")	**6,298,136.02**	6,046,348.66
	Including: Gains from investment in associates and joint ventures	**305,094.23**	385,778.57
	Gains from derecognition of financial asset at amortized cost		
	Foreign exchange gain (loss is represented by "-")		
	Gains from net exposure hedging (loss is represented by "-")		
	Gains from changes in fair value (loss is represented by "-")	**36,560,687.35**	-614,000.00
	Impairment loss of credit (loss is represented by "-")	**-27,761,801.85**	-13,430,979.25
	Impairment loss of assets (loss is represented by "-")	**-27,245,371.42**	-41,428,867.25
	Gains from disposal of assets (loss is represented by "-")	**-549,822.92**	371,240.53
III.	**Operating profit (loss is represented by "-")**	**885,832,030.66**	571,753,894.77
	Add: Non-operating income	**7,997,104.87**	1,972,146.40
	Less: Non-operating expenses	**6,552,138.85**	2,473,102.11
IV.	**Total profit (total loss is represented by "-")**	**887,276,996.68**	571,252,939.06
	Less: Income tax expenses	**99,358,637.35**	46,971,106.70
V.	**Net profit (net loss is represented by "-")**	**787,918,359.33**	524,281,832.36
	(I) Classified by continuity of operations		
	1. Net profit from continuing operations (net loss is represented by "-")	**787,918,359.33**	524,281,832.36
	2. Net profit from discontinued operations (net loss is represented by "-")		
	(II) Classified by ownership of equity		
	1. Net profit attributable to the shareholders of the parent (net loss is represented by "-")	**760,218,723.05**	515,458,885.20
	2. Profit or loss attributable to minority shareholders (net loss is represented by "-")	**27,699,636.28**	8,822,947.16

Item	Amount for the current period	Amount for the previous period
VI. Net amount of other comprehensive income after tax	**6,429,305.03**	8,734,782.61
Net amount of other comprehensive income after tax attributable to the owners of the parent	**6,429,305.03**	8,669,466.15
(I) Other comprehensive income that cannot be reclassified to profit or loss		152,711.65
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method		
3. Changes in fair value of other equity instrument investments		152,711.65
4. Changes in fair value of credit risk of the Company		
5. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	**6,429,305.03**	8,516,754.50
1. Other comprehensive income that can be transferred to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investment		
5. Cash flow hedging reserve		
6. Exchange differences on translation of foreign financial statements	**6,429,305.03**	8,516,754.50
7. Others		
Net amount of other comprehensive income after tax attributable to minority shareholders		65,316.46
VII. Total comprehensive income	**794,347,664.36**	533,016,614.97
(I) Total comprehensive income attributable to the owners of the parent	**766,648,028.08**	524,128,351.35
(II) Total comprehensive income attributable to minority shareholders	**27,699,636.28**	8,888,263.62
VIII. Earnings per share:		
(I) Basic earnings per share	**0.55**	0.38
(II) Diluted earnings per share	**0.55**	0.38

For the business combination under common control in the current period, the net profit recognized by the consolidated party before the combination was RMB0, and the net profit recognized by the consolidated party in the previous period was RMB0.

Legal representative:	Person in charge of accounting:	Head of accounting department:
Cai Baogui	Xie Hui	Wan Wei

3. Consolidated Statement of Cash Flows from the beginning of the year to the end of the reporting period

Unit: RMB

Items	Amount for the current period	Amount for the previous period
I. Cash flows generated from operating activities:		
Cash received from sales of goods or provision of labor services	**7,192,080,450.00**	5,252,368,076.68
Net increase in customer and inter-bank deposits		
Net increase in borrowings from central bank		
Net increase in borrowing funds from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from insurance policy holders and investment		
Cash received from interest, handling charges and commission		
Net increase in borrowing funds		
Net increase in capital of repurchase business		
Net cash received from vicariously traded securities		
Tax refunds received	**101,646,874.74**	54,683,207.63
Cash received relating to other operating activities	**257,825,269.18**	220,346,107.64
Sub-total of cash inflows from operating activities	**7,551,552,593.92**	5,527,397,391.95
Cash paid for purchase of goods and engagement of labor services	**4,835,980,653.31**	4,836,721,519.43
Net increase in loans and advances to customers		
Net increase in central bank and inter-bank deposits		
Cash paid for claims from original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for insurance policy dividend		
Cash paid to and for employees	**710,494,623.65**	643,361,631.48
Payments of all types of taxes	**262,396,816.55**	80,797,498.99
Cash paid relating to other operating activities	**220,079,300.95**	165,523,946.11
Sub-total of cash outflows from operating activities	**6,028,951,394.46**	5,726,404,596.01
Net cash flows from operating activities	**1,522,601,199.46**	-199,007,204.06

Items	Amount for the current period	Amount for the previous period
II. Cash flows from investing activities:		
Cash received from recovery of investments	**1,389,750,000.00**	869,301,880.00
Cash received from return on investments	**49,590,742.00**	2,165,490.40
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**1,877,895.67**	959,898.02
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	**1,441,218,637.67**	872,427,268.42
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	**221,724,518.18**	343,806,165.85
Cash paid for investments	**2,021,334,310.58**	1,176,395,597.13
Net increase of pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	**2,243,058,828.76**	1,520,201,762.98
Net cash flows from investing activities	**-801,840,191.09**	-647,774,494.56
III. Cash flows from financing activities:		
Cash received from accepting investments	**30,044,218.01**	913,522,540.63
Including: Cash received from accepting minority shareholders' investment by subsidiaries		1,000,000.00
Cash received from borrowings	**724,225,947.80**	1,435,280,388.73
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	**754,270,165.81**	2,348,802,929.36
Cash paid for repayment of debts	**1,770,593,652.91**	452,580,366.79
Cash payments for distribution of dividends, profits or interest repayment	**345,573,215.14**	199,913,691.31
Including: Dividends or profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	**5,218,357.15**	2,726,188.23
Sub-total of cash outflows from financing activities	**2,121,385,225.20**	655,220,246.33
Net cash flows from financing activities	**-1,367,115,059.39**	1,693,582,683.03

Items	Amount for the current period	Amount for the previous period
IV. Effect of changes in exchange rate on cash and cash equivalents	**-62,535,696.85**	-2,321,573.27
V. Net increase in cash and cash equivalents	**-708,889,747.87**	844,479,411.14
Add: Balance of cash and cash equivalents at the beginning of the period	**3,210,824,948.60**	2,071,060,436.78
VI. Balance of cash and cash equivalents at the end of the period	**2,501,935,200.73**	2,915,539,847.92

(II) Adjustments to relevant items in the financial statements at the beginning of the year upon initial application of new accounting standards from 2026

☐ Applicable ☑ Not applicable

(III) Audit Report

Whether the third quarterly financial and accounting report has been audited

☐ Yes ☑ No

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