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凱盛新能源股份有限公司

Triumph New Energy Company Limited

(Formerly known as "LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司")
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

THIRD QUARTERLY REPORT 2026

IMPORTANT NOTICE:

The board (the "**Board**") of directors (the "**Directors**"), the Directors and senior management of Triumph New Energy Company Limited (the "**Company**") warrant that the information contained in this quarterly report is true, accurate, and complete without any false information and misleading statements or material omissions, and severally and jointly accept legal responsibility for the above.

Person-in-charge of the Company, person-in-charge of accounting function of the Company, and the person in charge of accounting institution (head of accounting department), warrant the truthfulness, accuracy and completeness of the financial statements set out in this quarterly report.

Whether the financial statements for the third quarter have been audited

☐ Yes ☑ No

I. MAJOR FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	**For the Reporting Period**	Increase/decrease during the Reporting Period as compared with the same period of the previous year *(%)*	For the period from the beginning of the year to the end of the Reporting Period	Increase/ decrease for the Period from the beginning of the year to the end of the Reporting Period as compared with the same period of the previous year *(%)*
Operating revenue	**418,804,055.43**	-58.26	1,602,327,770.87	-40.14
Total profit (total loss is represented by "-")	**-429,455,040.88**	-193.63	-1,368,797,407.25	-110.70
Net profit attributable to shareholders of the Company (net loss is represented by "-")	**-383,828,350.45**	-160.62	-1,222,312,895.06	-105.00
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (net loss is represented by "-")	**-387,867,773.60**	-101.46	-1,229,191,147.54	-88.76
Net cash flow from operating activities	**-226,974,502.32**	-2,618.22	-666,526,465.36	9.42
Basic earnings per share *(RMB/share)* (loss is represented by "-")	**-0.59**	-156.52	-1.89	-105.43
Diluted earnings per share *(RMB/share)* (loss is represented by "-")	**-0.59**	-156.52	-1.89	-105.43
Weighted average return on net assets *(%)* (loss rate is represented by "-")	**-18.52**	Decreased by 14.31 percentage points	-49.05	Decreased by 33.02 percentage points

	At the end of the Reporting Period	At the end of the previous year	Increase/decrease at the end of the Reporting Period over the end of the previous year *(%)*
Total assets	**12,530,767,468.86**	13,614,568,077.97	-7.96
Owners' equity attributable to shareholders of the Company	**1,880,567,966.56**	3,102,880,861.62	-39.39

Note: The "Reporting Period" refers to the three-month period from 1 July 2026 to 30 September 2026, hereinafter the same.

(II) Non-recurring items and amounts

Unit: Yuan Currency: RMB

Non-recurring items	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period
Government subsidies attributable to profits and losses for the period, except for the grants which are closely related to the Company's business, comply with national policy requirements, have the standard amount and have continuous impact on the Company's profits and losses	**5,710,137.92**	9,638,120.74
Custody fee income from entrusted operation	**–**	377,358.48
Other non-operating income and expenses apart from the aforesaid items	**201.45**	-380,508.74
Less: Effect of income tax (gain is represented by "-")	**-7,312.50**	-21,937.5
Effect of minority interests (after tax)	**1,678,228.72**	2,778,655.50
Total	**4,039,423.15**	6,878,252.48

(III) Changes in key accounting figures and financial indicators and the reasons thereof

Unit: Yuan Currency: RMB

Item	The Reporting Period/The period from the beginning of the year to the end of the Reporting Period/At the end of the Reporting Period	At the end of the previous year/ Corresponding period of the previous year	Change *(%)*	Main reason
Notes receivable	**276,030,968.75**	408,441,651.20	-32.42	Decrease in revenue and bill collections
Fixed assets	**7,925,891,935.46**	6,020,670,060.42	31.64	Transfer of projects from construction to fixed assets
Construction in progress	**1,113,994,181.88**	3,355,196,256.65	-66.80	Transfer of projects from construction to fixed assets
Development expenditure	**19,047,491.90**	36,616,681.47	-47.98	Transfer of some R&D projects to intangible assets
Notes payable	**50,551,229.36**	201,353,533.91	-74.89	Settlement upon maturity
Employee benefits payable	**22,607,734.86**	40,587,772.03	-44.30	Payment of employee benefits accrued at the end of the previous year; also a decrease in the number of employees
Taxes payable	**11,906,872.29**	28,583,880.43	-58.34	Payment of VAT, corporate income tax and other taxes accrued at the end of the previous year
Other payables	**465,311,407.89**	207,603,876.34	124.13	Increase in business engagements
Non-current liabilities due within one year	**1,127,861,006.10**	763,736,849.98	47.68	Increase in long-term borrowings due within one year
Retained earnings (loss is represented by "-")	**-2,597,291,467.89**	-1,374,978,572.83	-88.90	Operating losses
Owners' equity attributable to shareholders of the Company	**1,880,567,966.56**	3,102,880,861.62	-39.39	Operating losses
Operating revenue – Reporting Period	**418,804,055.43**	1,003,378,573.73	-58.26	Year-on-year decrease in both product sales volume and unit prices
Operating costs – Reporting Period	**711,436,567.55**	1,111,377,372.19	-35.99	Year-on-year decrease in product sales volume

Item	The Reporting Period/The period from the beginning of the year to the end of the Reporting Period/At the end of the Reporting Period	At the end of the previous year/ Corresponding period of the previous year	Change *(%)*	Main reason
Research and development expenses – Reporting Period	**17,865,482.32**	34,950,838.38	-48.88	Decrease in research and development investment
Finance expenses – Reporting Period	**36,687,870.62**	28,172,330.09	30.23	Decrease in interest capitalization
Other income – Reporting Period	**4,741,758.68**	67,400,427.98	-92.96	Year-on-year decrease in government grants
Impairment losses on assets – Reporting Period	**16,025,255.67**	67,268,482.93	-76.18	Decrease in the reversal of the provision for impairment of inventories
Total profit (total loss is represented by "-") – Reporting Period	**-429,455,040.88**	-146,255,679.06	-193.63	Operating losses
Net profit attributable to shareholders of the Company (net loss is represented by "-") – Reporting Period	**-383,828,350.45**	-147,275,842.71	-160.62	Operating losses
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (net loss is represented by "–") – Reporting Period	**-387,867,773.60**	-192,528,925.18	-101.46	Operating losses
Basic earnings per share (loss is represented by "-") – Reporting Period	**-0.59**	-0.23	-156.52	Operating losses
Diluted earnings per share (loss is represented by "-") – Reporting Period	**-0.59**	-0.23	-156.52	Operating losses
Net cash flow from operating activities – Reporting Period	**-226,974,502.32**	9,013,278.11	-2,618.22	Year-on-year increase in the operating cash flow deficit for the third quarter
Net cash flow from investment activities – Reporting Period	**-53,711,996.57**	-104,157,022.92	48.43	Decrease in net expenditure on investment in long-term assets

Item	The Reporting Period/The period from the beginning of the year to the end of the Reporting Period/At the end of the Reporting Period	At the end of the previous year/ Corresponding period of the previous year	Change *(%)*	Main reason
Net cash flow from financing activities – Reporting Period	**296,074,982.45**	113,797,896.23	160.18	Increase in financing activities
Operating revenue – period from the beginning of the year to the end of the Reporting Period	**1,602,327,770.87**	2,676,772,262.21	-40.14	Year-on-year decrease in both product sales volume and unit prices
Research and development expenses – period from the beginning of the year to the end of the Reporting Period	**68,618,981.08**	101,804,713.18	-32.60	Decrease in research and development investment
Other income – period from the beginning of the year to the end of the Reporting Period	**10,590,556.01**	75,682,901.96	-86.01	Year-on-year decrease in government grants
Impairment losses on assets (loss is represented by "-") – period from the beginning of the year to the end of the Reporting Period	**-90,211,233.26**	69,477,999.32	-229.84	Year-on-year increase in provision for inventory impairment
Total profit (total loss is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-1,368,797,407.25**	-649,639,792.69	-110.70	Operating losses
Income tax expenses (loss is represented by "-") – period from the beginning of the year to the end of the Reporting Period	**-3,525,049.82**	1,931,164.45	-282.53	Operating losses
Net profit attributable to shareholders of the Company (net loss is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-1,222,312,895.06**	-596,259,964.22	-105.00	Operating losses

Item	The Reporting Period/The period from the beginning of the year to the end of the Reporting Period/At the end of the Reporting Period	At the end of the previous year/ Corresponding period of the previous year	Change *(%)*	Main reason
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (net loss is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-1,229,191,147.54**	-651,195,912.52	-88.76	Operating losses
Basic earnings per share (loss is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-1.89**	-0.92	-105.43	Operating losses
Diluted earnings per share (loss is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-1.89**	-0.92	-105.43	Operating losses
Weighted average return on net assets (%) (loss rate is represented by "–") – period from the beginning of the year to the end of the Reporting Period	**-49.05**	-16.03	Decreased by 33.02 percentage points	Operating losses
Net cash flow from operating activities – period from the beginning of the year to the end of the Reporting Period	**-666,526,465.36**	-735,810,751.58	9.42	Decreased proportion in accounts receivable and inventories
Net cash flow from investment activities – period from the beginning of the year to the end of the Reporting Period	**-57,747,779.84**	-328,592,530.62	82.43	Decrease in project expenditure
Net cash flow from financing activities – period from the beginning of the year to the end of the Reporting Period	**712,138,669.48**	1,096,932,661.04	-35.08	Decrease in investment expenditure

II. INFORMATION ON SHAREHOLDERS

(I) Total number of holders of ordinary shares, number of holders of preference shares with voting rights restored and shareholdings of the top ten shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the Reporting Period	32,450	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	0

Shareholdings of top 10 shareholders (excluding shares lent through securities lending and refinancing) as at the end of the Reporting Period

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage *(%)*	Number of shares held subject to trading moratorium	Pledged, tagged or frozen	
					Status of shares	Number
HKSCC Nominees Limited	Overseas legal person	248,348,789	38.46	0	Unknown	
China Luoyang Float Glass (Group) Co., Ltd.	State-owned legal person	111,195,912	17.22	0	Pledged	55,597,956
					Frozen	7,520,000
CNBM New Material Research Institute Group Co., Ltd.* (中建材玻璃新材料研究院集團有限公司)	State-owned legal person	63,835,499	9.89	0	Nil	
Hongtu Private Equity Investment Fund Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd. – New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (Limited Partnership)* (深創投紅土私募股權投資基金管理(深圳)有限公司–深創投製造業轉型升級新材料基金(有限合夥))	Domestic non-state-owned legal person	38,853,812	6.02	0	Nil	
Triumph Science & Technology Group Co., Ltd.	State-owned legal person	29,515,000	4.57	0	Nil	
Luoyang Venture Investment Co., Ltd. – High Quality Development Fund for Manufacturing Sector in Luoyang (Limited Partnership)* (洛陽創業投資有限公司–洛陽製造業高品質發展基金(有限合夥))	Domestic non-state-owned legal person	4,856,726	0.75	0	Nil	
Hong Kong Securities Clearing Co., Ltd.	Overseas legal person	1,836,387	0.28	0	Nil	

Shareholdings of top 10 shareholders (excluding shares lent through securities lending and refinancing) as at the end of the Reporting Period

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage *(%)*	Number of shares held subject to trading moratorium	Pledged, tagged or frozen	
					Status of shares	Number
Yixing Environmental Technology Innovation Venture Capital Co., Ltd.* (宜興環保科技創新創業投資有限公司)	State-owned legal person	1,542,674	0.24	0	Nil	
Ding Yuhui (丁宇輝)	Domestic natural person	1,319,466	0.20	0	Nil	
Shen Hongci (沈鴻慈)	Domestic natural person	1,050,000	0.16	0	Nil	

Shareholdings of top 10 shareholders not subject to trading moratorium (excluding shares lent through securities lending and refinancing) as at the end of the Reporting Period

Name of shareholder	Shareholdings of tradable shares without trading limitations	Type and number of shares	
		Type of shares	Number
HKSCC Nominees Limited	248,348,789	Overseas listed foreign shares	248,348,789
China Luoyang Float Glass (Group) Co., Ltd.	111,195,912	Ordinary RMB shares	111,195,912
CNBM New Material Research Institute Group Co., Ltd.* (中建材玻璃新材料研究院集團有限公司)	63,835,499	Ordinary RMB shares	63,835,499
Hongtu Private Equity Investment Fund Management (Shenzhen) Co., Ltd of Shenzhen Capital Group Co., Ltd. – New Materials Fund of Shenzhen Capital Group for Transformation and Upgrading for Manufacturing Sector (Limited Partnership)* (深創投紅土私募股權投資基金管理(深圳)有限公司－深創投製造業轉型升級新材料基金(有限合夥))	38,853,812	Ordinary RMB shares	38,853,812
Triumph Science & Technology Group Co., Ltd.	29,515,000	Ordinary RMB shares	29,515,000

Luoyang Venture Investment Co., Ltd. – High Quality Development Fund for Manufacturing Sector in Luoyang (Limited Partnership)* (洛陽創業投資有限公司–洛陽製造業高品質發展基金(有限合夥))	4,856,726	Ordinary RMB shares	4,856,726
Hong Kong Securities Clearing Co., Ltd.	1,836,387	Ordinary RMB shares	1,836,387
Yixing Environmental Technology Innovation Venture Capital Co., Ltd.* (宜興環保科技創新創業投資有限公司)	1,542,674	Ordinary RMB shares	1,542,674
Ding Yuhui (丁宇輝)	1,319,466	Ordinary RMB shares	1,319,466
Shen Hongci (沈鴻慈)	1,050,000	Ordinary RMB shares	1,050,000

Explanation on related party relationship or parties acting in concert among the aforesaid shareholders	Among the top 10 shareholders of the Company, China Luoyang Float Glass (Group) Co., Ltd., CNBM New Material Research Institute Group Co., Ltd.* (中建材玻璃新材料研究院集團有限公司) and Triumph Science & Technology Group Co., Ltd. are related parties or parties acting in concert as defined under the Regulations for Acquisition of Listed Companies (《上市公司收購管理辦法》). The Company is not aware of any related relationship or any parties acting in concert among other shareholders.
Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to trading moratorium	Nil

Notes: 1. Shares held by HKSCC Nominees Limited are held on behalf of various customers.

2. The ordinary RMB shares held by Hong Kong Securities Clearing Co., Ltd. are held on behalf of overseas investors who held ordinary RMB shares of the Company via Northbound Trading in the Shanghai-Hong Kong Stock Connect.

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

☐ Applicable ☑ Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☑ Not Applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2026

Prepared by: Triumph New Energy Company Limited

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	30 September 2026	31 December 2025
Current Assets:		
Monetary funds	**112,366,800.25**	145,885,053.28
Notes receivable	**276,030,968.75**	408,441,651.20
Accounts receivable	**896,475,641.63**	1,242,504,331.20
Financing receivables	**65,501,396.36**	93,041,792.35
Prepayments	**61,312,738.81**	50,883,040.49
Other receivables	**184,205,180.14**	199,408,449.13
Inventories	**536,082,044.12**	744,269,231.33
Other current assets	**208,218,342.49**	194,197,745.57
Total current assets	**2,340,193,112.55**	3,078,631,294.55
Non-current assets:		
Fixed assets	**7,925,891,935.46**	6,020,670,060.42
Construction in progress	**1,113,994,181.88**	3,355,196,256.65
Right-of-use assets	**3,167,636.87**	3,715,881.68
Intangible assets	**967,512,826.79**	955,368,612.53
Development expenditure	**19,047,491.90**	36,616,681.47
Goodwill	**15,606,837.23**	15,606,837.23
Deferred income tax assets	**134,025,585.77**	133,937,912.91
Other non-current assets	**11,327,860.41**	14,824,540.53
Total non-current assets	**10,190,574,356.31**	10,535,936,783.42
Total assets	**12,530,767,468.86**	13,614,568,077.97

Item	30 September 2026	31 December 2025
Current liabilities:		
Short-term borrowings	**2,986,126,722.16**	2,454,174,045.98
Notes payable	**50,551,229.36**	201,353,533.91
Accounts payable	**2,617,652,599.97**	2,604,821,906.53
Contract liabilities	**22,637,344.71**	28,054,908.00
Employee benefits payable	**22,607,734.86**	40,587,772.03
Taxes payable	**11,906,872.29**	28,583,880.43
Other payables	**465,311,407.89**	207,603,876.34
Non-current liabilities due within one year	**1,127,861,006.10**	763,736,849.98
Other current liabilities	**233,387,519.39**	306,978,107.22
Total current liabilities	**7,538,042,436.73**	6,635,894,880.42
Non-current liabilities:		
Long-term borrowings	**2,554,387,506.64**	3,174,291,967.02
Lease liabilities	**3,000,041.18**	3,397,368.72
Deferred income	**140,832,375.03**	139,820,824.84
Deferred income tax liabilities	**29,325,566.80**	30,711,137.06
Total non-current liabilities	**2,727,545,489.65**	3,348,221,297.64
Total liabilities	**10,265,587,926.38**	9,984,116,178.06

Item	30 September 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**645,674,963.00**	645,674,963.00
Capital reserve	**3,780,818,962.41**	3,780,818,962.41
Surplus reserve	**51,365,509.04**	51,365,509.04
Retained earnings (loss is represented by "-")	**-2,597,291,467.89**	-1,374,978,572.83
Total equity attributable to owners (or shareholders' equity) of the Company	**1,880,567,966.56**	3,102,880,861.62
Minority interests	**384,611,575.92**	527,571,038.29
Total owners' equity (or shareholders' equity)	**2,265,179,542.48**	3,630,451,899.91
Total liabilities and owners' equity (or shareholders' equity)	**12,530,767,468.86**	13,614,568,077.97

Person-in-charge of the Company:	*Person-in-charge of accounting function of the Company:*	*Person-in-charge of accounting institution of the Company:*
Xie Jun	**Chen Hongzhao**	**Li Xuejiao**

Consolidated Income Statement

January – September 2026

Prepared by: Triumph New Energy Company Limited

Unit: Yuan Currency: RMB Type of audit: unaudited

Item		First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I.	**Total operating revenue**	**1,602,327,770.87**	2,676,772,262.21
	Including: Operating revenue	**1,602,327,770.87**	2,676,772,262.21
II.	**Total operating cost**	**2,794,590,003.57**	3,375,320,256.35
	Including: Operating costs	**2,470,095,000.60**	3,037,933,617.67
	Taxes and surcharges	**39,014,461.26**	33,743,825.43
	Selling expenses	**6,140,460.40**	5,710,490.85
	Administrative expenses	**109,283,368.57**	111,347,336.17
	Research and development expenses	**68,618,981.08**	101,804,713.18
	Finance expenses	**101,437,731.66**	84,780,273.05
	Including: Interest expenses	**98,904,545.92**	82,145,963.73
	Interest income	**1,139,247.21**	2,401,014.08
	Add: Other income	**10,590,556.01**	75,682,901.96
	Investment income (loss is represented by "-")	**-9,575,364.90**	-7,830,692.96
	Credit impairment losses (loss is represented by "-")	**-86,958,623.66**	-89,122,918.06
	Impairment losses on assets (loss is represented by "-")	**-90,211,233.26**	69,477,999.32
	Gains on disposal of assets	**–**	24,233.88
III.	**Operating profit (loss is represented by "-")**	**-1,368,416,898.51**	-650,316,470.00
	Add: Non-operating income	**1,102.34**	683,139.26
	Less: Non-operating expenses	**381,611.08**	6,461.95
IV.	**Total profit (total loss is represented by "-")**	**-1,368,797,407.25**	-649,639,792.69
	Less: Income tax expenses (profit is represented by "-")	**-3,525,049.82**	1,931,164.45

Item	**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
V. Net profit (net loss is represented by "-")	**-1,365,272,357.43**	-651,570,957.14
(I) Classification of business operation		
1. Net profit from continuing operations (net loss is represented by "-")	**-1,365,272,357.43**	-651,570,957.14
2. Net profit from discontinued operations (net loss is represented by "-")	**–**	–
(II) Classification of ownership		
1. Net profit attributable to the shareholders of the Company (net loss is represented by "-")	**-1,222,312,895.06**	-596,259,964.22
2. Minority interests (net loss is represented by "-")	**-142,959,462.37**	-55,310,992.92
VI. Other comprehensive income after tax	**–**	–
(I) Other comprehensive income (net of tax) attributable to the owners of the Company	**–**	–
(II) Other comprehensive income (net of tax) attributable to minority shareholders	**–**	–
VII. Total comprehensive income (total loss is represented by "-")	**-1,365,272,357.43**	-651,570,957.14
(I) Total comprehensive income attributable to the owners of the Company (total loss is represented by "-")	**-1,222,312,895.06**	-596,259,964.22
(II) Total comprehensive income attributable to minority shareholders (total loss is represented by "-")	**-142,959,462.37**	-55,310,992.92
VIII. Earnings per share:		
(I) Basic earnings per share *(RMB/share)* (loss is represented by "-")	**-1.89**	-0.92
(II) Diluted earnings per share *(RMB/share)* (loss is represented by "-")	**-1.89**	-0.92

Person-in-charge of the Company:	*Person-in-charge of accounting function of the Company:*	*Person-in-charge of accounting institution of the Company:*
Xie Jun	**Chen Hongzhao**	**Li Xuejiao**

Consolidated Cash Flow Statement

January – September 2026

Prepared by: Triumph New Energy Company Limited

Unit: Yuan Currency: RMB Type of audit: unaudited

Item		**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
I.	**Cash flows from operating activities:**		
	Cash received from sales of goods or rendering of services	**984,823,924.71**	1,588,282,134.19
	Tax refunds received	**1,152,747.79**	16,388,640.25
	Other cash received from activities related to operation	**43,820,787.88**	103,090,141.51
	Sub-total of cash inflows from operating activities	**1,029,797,460.38**	1,707,760,915.95
	Cash paid for purchase of goods and services received	**1,339,160,719.46**	1,986,983,408.86
	Cash paid to and on behalf of employees	**245,449,948.94**	250,972,381.09
	Tax payments	**53,818,664.82**	47,062,523.60
	Other cash paid for activities related to operation	**57,894,592.52**	158,553,353.98
	Sub-total of cash outflow from operating activities	**1,696,323,925.74**	2,443,571,667.53
	Net cash flow from operating activities	**-666,526,465.36**	-735,810,751.58
II.	**Cash flow from investment activities:**		
	Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	**–**	263,300.00
	Other cash receipts relating to investing activities	**–**	2,249,207.62
	Sub-total of cash inflows from investing activities	**–**	2,512,507.62

Item	**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	**57,747,779.84**	331,105,038.24
Sub-total of cash outflow from investment activities	**57,747,779.84**	331,105,038.24
Net cash flow from investment activities	**-57,747,779.84**	-328,592,530.62
III. Cash flows from financing activities:		
Cash received from absorbing investments	**–**	156,780,000.00
Including: Cash receipts from minorities making investment in subsidiaries	**–**	156,780,000.00
Cash receipts from borrowings	**3,191,255,320.77**	2,810,690,192.54
Other cash received from financing-related activities	**597,880,375.63**	256,239,547.23
Sub-total of cash inflows from financing activities	**3,789,135,696.40**	3,223,709,739.77
Cash paid for repayment of loans	**2,616,310,503.54**	1,949,194,856.43
Cash paid for distribution of dividends and profits or for interest expenses	**109,107,845.49**	94,224,769.61
Including: Distribution of dividends, profits by subsidiaries to minority shareholders	**–**	–
Other cash paid for financing-related activities	**351,578,677.89**	83,357,452.69
Sub-total of cash outflow from financing activities	**3,076,997,026.92**	2,126,777,078.73
Net cash flow from financing activities	**712,138,669.48**	1,096,932,661.04

Item	**First three quarters of 2026 (January to September)**	First three quarters of 2025 (January to September)
IV. Effect of changes in exchange rate on cash and cash equivalents	**-81,677.31**	133,642.48
V. Net increase in cash and cash equivalents	**-12,217,253.03**	32,663,021.32
Add: Opening balance of cash and cash equivalents	**121,403,386.89**	130,564,767.60
VI. Closing balance of cash and cash equivalents	**109,186,133.86**	163,227,788.92

Person-in-charge of the Company:	*Person-in-charge of accounting function of the Company:*	*Person-in-charge of accounting institution of the Company:*
Xie Jun	**Chen Hongzhao**	**Li Xuejiao**

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2026

☐ Applicable ☑ Not Applicable

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
30 October 2026

As at the date of this announcement, the Board comprises three executive Directors: Mr. Xie Jun, Mr. Chen Peng and Mr. He Qingbo; three non-executive Directors: Ms. Wu Dan, Mr. Yang Jianqiang and Ms. Liang Xiao; and three independent non-executive Directors: Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian.