

Stock Code: 000726, 200726

Stock Name: LTTC, LTTC-B

Announcement No. 2026-022

LU THAI TEXTILE CO., LTD.

FIRST QUARTERLY REPORT 2026

Lu Thai Textile Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

1. The Board of Directors as well as the directors and senior management of the Company hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.
2. The Company’s legal representative, person-in-charge of accounting and head of the accounting department hereby guarantee that the financial statements carried in this Report are true, accurate and complete.
3. Indicate whether the financial statements in this Report have been audited by an independent auditor.

Yes No

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

Indicate whether there is any retrospectively restated datum in the table below.

Yes No

	Q1 2026	Q1 2025	YoY change (%)
Operating revenue (RMB)	1,355,536,052.27	1,452,670,259.98	-6.69%
Net profit attributable to the listed company’s shareholders (RMB)	93,704,347.93	148,397,559.52	-36.86%
Net profit attributable to the listed company’s shareholders before exceptional gains and losses (RMB)	70,596,951.23	88,658,975.61	-20.37%
Net cash generated from/used in operating activities (RMB)	161,518,287.83	107,254,959.43	50.59%
Basic earnings per share (RMB/share)	0.11	0.18	-38.89%
Diluted earnings per share (RMB/share)	0.11	0.17	-35.29%
Weighted average return on equity (%)	0.95%	1.56%	-0.61%

	31 March 2026	31 December 2025	Change (%)
Total assets (RMB)	14,024,843,691.41	14,106,762,900.07	-0.58%
Equity attributable to the listed company's shareholders (RMB)	9,869,791,304.27	9,811,054,187.05	0.60%

(II) Exceptional Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Q1 2026	Note
Gain or loss on disposal of non-current assets (inclusive of asset impairment allowance write-offs)	-533,973.18	
Government grants recognized in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	13,458,094.51	
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations)	11,748,847.35	
Reversed portions of impairment allowances for receivables which are tested individually for impairment	312,706.63	
Non-operating income and expense other than the above	4,592,115.77	
Less: Income tax effects	5,416,267.00	
Non-controlling interests effects (net of tax)	1,054,127.38	
Total	23,107,396.70	--

Other items that meet the definition of exceptional gain/loss:

Applicable Not applicable

No such cases in the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases in the Reporting Period.

(III) Changes in Key Financial Information and Explanation of why

Applicable Not applicable

Q1 2026:		
Item	Change (%)	Main reason for change
Net profit attributable to the listed company's shareholders (RMB)	-36.86%	Increased net exchange loss under finance costs
Net cash generated from/used in operating activities (RMB)	50.59%	Year-on-year increase in sales proceeds collected during the period, which drove up proceeds from sale of commodities and rendering of services
Basic earnings per share (RMB/share)	-38.89%	Decreased net profit attributable to the listed company's shareholders

Diluted earnings per share (RMB/share)	-35.29%	Decreased net profit attributable to the listed company's shareholders
--	---------	--

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end	46,729	Number of preferred shareholders with resumed voting rights at the period-end (if any)	0			
Top 10 shareholders (exclusive of shares lent in refinancing)						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge, marked or frozen	
					Status	Shares
Zibo Lucheng Textile Investment Co., Ltd.	Domestic non-state-owned corporation	17.17%	140,353,583	0	N/A	0
Tailun (Thailand) Textile Co., Ltd.	Foreign corporation	14.10%	115,232,400	0	N/A	0
Central Huijin Assets Management Co., Ltd.	State-owned corporation	2.43%	19,884,100	0	N/A	0
Yang Sanbao	Domestic individual	2.12%	17,362,400	0	N/A	0
National Social Security Fund Portfolio 413	Other	1.98%	16,200,051	0	N/A	0
Wu Yijun	Domestic individual	0.98%	8,016,298	0	N/A	0
FEDERATED HERMES GLOBAL INVESTMENT FD (CAYMAN) MASTER, SPC OBOAFTAO FEDERATED HERMES EMG ASIA EQUITY FD MASTER S.P.	Foreign corporation	0.74%	6,024,131	0	N/A	0
Yang Hua	Domestic individual	0.56%	4,601,800	0	N/A	0
Hao Jing	Domestic individual	0.53%	4,335,000	0	N/A	0
Wang Paiyi	Domestic individual	0.48%	3,900,000	0	N/A	0
Top 10 unrestricted shareholders (exclusive of shares lent in refinancing and locked shares of senior management)						
Name of shareholder	Unrestricted shares held	Shares by type				
		Type	Shares			
Zibo Lucheng Textile Investment Co., Ltd.	140,353,583.00	RMB-denominated ordinary stock	140,353,583			
Tailun (Thailand) Textile Co., Ltd.	115,232,400	Domestically	115,232,400			

		listed foreign stock	
Central Huijin Assets Management Co., Ltd.	19,884,100	RMB-denominated ordinary stock	19,884,100
Yang Sanbao	17,362,400	RMB-denominated ordinary stock	17,362,400
National Social Security Fund Portfolio 413	16,200,051	RMB-denominated ordinary stock	16,200,051
Wu Yijun	8,016,298	RMB-denominated ordinary stock	8,016,298
FEDERATED HERMES GLOBAL INVESTMENT FD (CAYMAN) MASTER, SPC OBOAFTAO FEDERATED HERMES EMG ASIA EQUITY FD MASTER S.P.	6,024,131	Domestically listed foreign stock	6,024,131
Yang Hua	4,601,800	RMB-denominated ordinary stock	4,462,600
		Domestically listed foreign stock	139,200
Hao Jing	4,335,000	RMB-denominated ordinary stock	4,335,000
Wang Paiyi	3,900,000	RMB-denominated ordinary stock	3,900,000
Related or acting-in-concert parties among the shareholders above	Zibo Lucheng Textile Investment Co., Ltd. is the largest shareholder of the Company and the actual controller. Tailun (Thailand) Textile Co., Ltd. is the second largest shareholder as well as sponsor of foreign capital of the Company. All of other shareholders are people holding public A share or B share and the Company is not able to confirm whether there is associated relationship or concerted action among other shareholders.		
Top 10 shareholders engaged in securities margin trading (if any)	None		

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

Applicable Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

Applicable Not applicable

(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by Lu Thai Textile Co., Ltd.

31 March 2026

Unit: RMB

Item	31 March 2026	1 January 2026
Current assets:		
Monetary assets	3,152,609,710.95	2,396,851,459.72
Held-for-trading financial assets	598,201,632.78	1,094,067,591.31
Derivative financial assets		
Notes receivable	37,902,737.16	37,500,667.56
Accounts receivable	735,927,522.53	889,743,214.62
Receivables financing	16,930,266.85	10,335,302.96
Prepayments	92,292,972.56	70,233,122.96
Other receivables	31,056,412.22	35,452,183.40
Including: Interest receivable		
Dividends receivable		1,267,187.27
Inventories	2,147,535,918.20	2,107,300,004.83
Current portion of non-current assets		
Other current assets	24,871,995.30	17,765,080.24
Total current assets	6,837,329,168.55	6,659,248,627.60
Non-current assets:		
Long-term equity investments	99,884,209.23	99,877,917.52
Investments in other equity instruments		
Other non-current financial assets	88,360,000.00	88,360,000.00
Investment property	17,360,545.08	17,772,891.33
Fixed assets	5,586,593,232.04	5,705,325,739.27
Construction in progress	114,887,423.40	90,157,178.55
Right-of-use assets	426,350,815.45	437,366,025.27
Intangible assets	320,065,150.11	322,548,576.08
Development costs		
Goodwill	20,563,803.29	20,563,803.29
Long-term prepaid expense	3,029,332.99	2,966,740.84
Deferred income tax assets	142,648,964.27	147,571,150.02
Other non-current assets	367,771,047.00	515,004,250.30
Total non-current assets	7,187,514,522.86	7,447,514,272.47
Total assets	14,024,843,691.41	14,106,762,900.07

Current liabilities:		
Short-term borrowings	641,765,523.27	652,836,872.89
Held-for-trading financial liabilities	1,512,396.66	
Derivative financial liabilities		
Notes payable	5,195,494.00	
Accounts payable	196,200,839.79	232,348,158.30
Advances from customers		
Contract liabilities	157,866,318.97	178,735,140.23
Employee benefits payable	223,700,350.40	301,497,209.62
Taxes and levies payable	49,080,561.79	58,873,433.90
Other payables	24,300,895.96	17,580,817.40
Including: Interest payable		
Dividends payable	441,113.64	441,113.64
Current portion of non-current liabilities	1,965,849,891.48	1,870,562,551.70
Other current liabilities	32,609,313.67	33,932,228.19
Total current liabilities	3,298,081,585.99	3,346,366,412.23
Non-current liabilities:		
Long-term borrowings	161,437,409.95	247,912,723.61
Bonds payable		
Lease liabilities	71,236,400.44	74,159,267.26
Long-term payables		
Long-term employee benefits payable	58,241,342.34	58,241,342.34
Provisions		
Deferred income	137,641,973.01	139,473,294.93
Deferred income tax liabilities	109,861,884.57	110,514,267.42
Other non-current liabilities		
Total non-current liabilities	538,419,010.31	630,300,895.56
Total liabilities	3,836,500,596.30	3,976,667,307.79
Owners' equity:		
Share capital	817,502,842.00	817,306,920.00
Other equity instruments	71,299,216.71	71,383,045.46
Capital reserves	180,599,326.04	178,932,155.02
Less: Treasury stock		
Other comprehensive income	69,337,690.30	108,712,967.46
Specific reserve	2,628,782.18	
Surplus reserves	1,331,218,572.39	1,331,218,572.39
General reserve		
Retained earnings	7,397,204,874.65	7,303,500,526.72
Total equity attributable to owners of the Company as the parent	9,869,791,304.27	9,811,054,187.05

Non-controlling interests	318,551,790.84	319,041,405.23
Total owners' equity	10,188,343,095.11	10,130,095,592.28
Total liabilities and owners' equity	14,024,843,691.41	14,106,762,900.07

Legal representative: Liu Zibin

Person-in-charge of accounting: Zhang Keming

Head of the accounting department: Zhang Keming

2. Consolidated Income Statement

Unit: RMB

Item	Q1 2026	Q1 2025
1. Revenues	1,355,536,052.27	1,452,670,259.98
Including: Operating revenue	1,355,536,052.27	1,452,670,259.98
2. Costs and expenses	1,257,163,829.74	1,295,674,320.31
Including: Cost of sales	1,045,881,017.37	1,111,238,055.56
Taxes and levies	14,531,172.27	15,040,356.83
Selling expense	31,690,392.02	36,101,405.24
Administrative expense	80,453,154.52	80,989,455.49
Development costs	40,798,322.85	50,114,870.58
Finance costs	43,809,770.71	2,190,176.61
Including: Interest costs	24,335,813.01	23,523,728.82
Interest revenue	18,739,530.13	17,193,924.62
Add: Other income	13,802,353.49	4,872,198.36
Return on investment ("-" for loss)	21,703,325.91	4,286,503.15
Including: Share of profit or loss of joint ventures and associates	6,291.71	419,901.85
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Exchange gain ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)	-9,496,054.48	53,742,560.50
Credit impairment loss ("-" for loss)	3,808,752.07	-9,985,896.47
Asset impairment loss ("-" for loss)	-17,626,382.01	-35,031,030.86
Asset disposal income ("-" for loss)	-166,721.87	
3. Operating profit ("-" for loss)	110,397,495.64	174,880,274.35
Add: Non-operating income	4,665,820.75	6,137,533.53
Less: Non-operating expense	439,083.09	861,029.76
4. Gross profit ("-" for loss)	114,624,233.30	180,156,778.12
Less: Income tax expense	21,409,499.76	31,371,415.58
5. Net profit ("-" for net loss)	93,214,733.54	148,785,362.54
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	93,214,733.54	148,785,362.54

5.1.2 Net profit from discontinued operations (“-” for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	93,704,347.93	148,397,559.52
5.2.1 Net profit attributable to non-controlling interests	-489,614.39	387,803.02
6. Other comprehensive income, net of tax	-39,375,277.16	-627,500.17
Attributable to owners of the Company as the parent	-39,375,277.16	-627,500.17
6.1 Items that will not be reclassified to profit or loss		
6.1.1 Changes caused by remeasurements on defined benefit schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments		
6.1.4 Changes in the fair value arising from changes in own credit risk		
6.1.5 Other		
6.2 Items that will be reclassified to profit or loss	-39,375,277.16	-627,500.17
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of other debt investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Credit impairment allowance for other debt investments		
6.2.5 Reserve for cash flow hedges		
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	-39,340,374.44	-557,507.61
6.2.7 Other	-34,902.72	-69,992.56
Attributable to non-controlling interests		
7. Total comprehensive income	53,839,456.38	148,157,862.37
Attributable to owners of the Company as the parent	54,329,070.77	147,770,059.35
Attributable to non-controlling interests	-489,614.39	387,803.02
8. Earnings per share		
8.1 Basic earnings per share	0.11	0.18
8.2 Diluted earnings per share	0.11	0.17

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Liu Zibin

Person-in-charge of accounting: Zhang Keming

Head of the accounting department: Zhang Keming

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2026	Q1 2025
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,450,590,290.32	1,421,375,672.74

Tax and levy rebates	22,853,142.59	20,902,156.31
Cash generated from other operating activities	27,927,280.44	13,563,145.67
Subtotal of cash generated from operating activities	1,501,370,713.35	1,455,840,974.72
Payments for commodities and services	821,070,687.58	787,982,640.92
Cash paid to and for employees	441,224,071.90	466,527,743.30
Taxes and levies paid	44,495,682.38	42,738,146.68
Cash used in other operating activities	33,061,983.66	51,337,484.39
Subtotal of cash used in operating activities	1,339,852,425.52	1,348,586,015.29
Net cash generated from/used in operating activities	161,518,287.83	107,254,959.43
2. Cash flows from investing activities:		
Proceeds from disinvestment	3,187,499,982.97	1,219,876,557.02
Return on investment	7,338,917.44	4,796,095.42
Cash generated from other investing activities	511,859,749.96	167,784,826.19
Subtotal of cash generated from investing activities	3,706,698,650.37	1,392,457,478.63
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	67,569,359.05	30,523,796.78
Payments for investments	2,696,775,000.00	1,106,009,000.00
Cash used in other investing activities	86,057,356.37	162,807,000.00
Subtotal of cash used in investing activities	2,850,401,715.42	1,299,339,796.78
Net cash generated from/used in investing activities	856,296,934.95	93,117,681.85
3. Cash flows from financing activities:		
Borrowings received	428,397,130.81	328,897,923.75
Subtotal of cash generated from financing activities	428,397,130.81	328,897,923.75
Repayment of borrowings	413,471,345.36	385,893,424.40
Interest and dividends paid	9,127,184.26	8,336,325.55
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities	3,256,902.00	4,423,203.00
Subtotal of cash used in financing activities	425,855,431.62	398,652,952.95
Net cash generated from/used in financing activities	2,541,699.19	-69,755,029.20
4. Effect of foreign exchange rates changes on cash and cash equivalents	-13,465,692.47	11,217,069.43
5. Net increase in cash and cash equivalents	1,006,891,229.50	141,834,681.51
Add: Cash and cash equivalents, beginning of the period	2,033,439,469.50	1,371,412,259.52
6. Cash and cash equivalents, end of the period	3,040,330,699.00	1,513,246,941.03

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2026

Applicable Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

Board of Director
Lu Thai Textile Co., Ltd.
30 April 2026