

Zhejiang NHU Company Ltd.

Q3 2026 Report

The Company and whole members of the BOD guarantee that the information disclosed is authentic, accurate, complete and free from any false records, misleading statements or significant omissions.

Important Content Reminder:

1. The Board of Directors, directors and senior executives of Zhejiang NHU Company Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the information presented in this report is authentic, accurate, complete and free of any false records, misleading statements or material omissions, and they will bear joint and several liabilities for such information.
2. The Company’s legal representative, the person in charge of finance and accounting work, and the person in charge of accounting institution (Accounting Officer) hereby declare and warrant that the financial statements in this report are authentic, accurate and complete.
3. Whether the Third Quarterly Report has been audited or not

☐ Yes ☒ No

This Third Quarterly Report is an English translation of the Chinese version of the Third Quarterly Report. In case the English version does not conform to the Chinese version, the Chinese version prevails.

Section I Key Accounting Data

I. Key Accounting Data and Financial Indicators

Whether the Company needs performed retroactive adjustment or restatement of accounting data in prior years or not

☐ Yes ☒ No

Items	Q3 2026	YoY Change(%)	Q1-Q3 2026	YoY Change(%)
Operating revenue (yuan)	6,102,032,952.63	10.12%	19,231,333,213.52	15.56%
Net profit attributable to shareholders of listed company (yuan)	1,857,010,823.43	8.13%	5,867,744,277.98	10.28%
Net profit attributable to shareholders of listed company after deducting non-recurring profit or loss (yuan)	1,796,578,194.25	8.59%	5,715,514,757.97	7.17%
Net cash flows from operating activities (yuan)	—	—	5,227,614,698.17	-7.35%
Basic EPS (yuan/share)	0.60	7.14%	1.90	9.83%
Diluted EPS (yuan/share)	0.60	7.14%	1.90	9.83%
Weighted average ROE	5.33%	Decrease 0.12 percentage points	16.72%	Decrease 0.60 percentage points
Items	September 30, 2026	December 31, 2025	Change(%)	
Total assets (yuan)	49,258,662,771.37	45,606,449,805.48	8.01%	
Net assets attributable to shareholders of listed company (yuan)	36,548,803,725.76	32,805,654,181.90	11.41%	

II. Non-recurring gains and losses for this period

☒ Applicable ☐ Not applicable

Unit: RMB

Items	Q3 2026	Q1-Q3 2026
Gains or losses on disposal of non-current assets, including write-off of provision for impairment	3,489,749.05	-31,816,784.65
Government grants included in profit or loss (excluding those closely related to operating activities of the Company, satisfying	9,989,575.39	47,814,329.64

Items	Q3 2026	Q1-Q3 2026
government policies and regulations, and continuously enjoyed with certain quantity or quota based on certain standards)		
Gains or losses on changes in fair value of held-for-trading financial assets and held-for-trading financial liabilities, and investment income from disposal of held-for-trading financial assets and held-for-trading financial liabilities, excluding those arising from hedging business related to operating activities	51,782,760.68	153,088,793.76
Gains or losses on assets consigned to the third party for investment or management	6,404,749.61	23,007,162.01
Other non-operating revenue or expenditures	-645,427.77	-8,954,489.16
Less: Enterprise income tax affected	10,575,259.86	30,717,417.11
Non-controlling interest affected (after tax)	13,517.92	192,074.48
Total	60,432,629.18	152,229,520.01

Remarks on other profit or loss satisfying the definition of non-recurring profit or loss:

☐ Applicable ☒ Not Applicable

The Company has no other profit or loss satisfying the definition of non-recurring profit or loss.

Remarks on defining non-recurring profit or loss listed in the “*Interpretation Pronouncement on Information Disclosure Criteria for Public Companies No. 1 – Non-Recurring Profit or Loss*” as recurring profit or loss.

☐ Applicable ☒ Not Applicable

The Company has no situation of defining non-recurring profit or loss listed in the “*Interpretation Pronouncement on Information Disclosure Criteria for Public Companies No. 1 – Non-Recurring Profit or Loss*” as recurring profit or loss.

III. Major Changes of Main Items in Financial Statements and Financial Indicators within the Reporting Period, as well as the Reasons for the Changes

☒ Applicable ☐ Not applicable

1. Balance Sheet Position

(1) The closing balance of Held-for-trading financial assets increased by 37.91% compared to the opening balance in this year. It was mainly due to the increase in the purchase of bank financial products during the reporting period.

(2) The closing balance of Receivables financing decreased by 45.49% compared to the opening balance in this year. It was mainly due to the decrease in bank acceptance bills held by the Company during the reporting period.

(3) The closing balance of Prepayments increased by 111.92% compared to the opening balance in this year. It was mainly due to the increase in prepayments for raw materials.

- (4) The closing balance of Other current assets increased by 143.08% compared to the opening balance in this year. It was mainly due to the increase in value-added tax to be deducted during the reporting period.
- (5) The closing balance of Other equity instrument investment decreased by 56.18% compared to the opening balance in this year. It was mainly due to the combined impact of the decline in the valuation of the investment portfolio held by the invested company from the beginning of the year to the reporting period and dividends received from such investment during the reporting period.
- (6) The closing balance of Construction in progress increased by 124.16% compared to the opening balance in this year. It was mainly due to the increase in capital expenditure on construction in progress during the reporting period.
- (7) The closing balance of Intangible assets increased by 39.08% compared to the opening balance in this year. It was mainly due to the increase in purchases of land use rights during the reporting period.
- (8) The closing balance of Deferred tax assets increased by 89.65% compared to the opening balance in this year. It was mainly due to the increase in deferred income tax recognised as a result of higher credit impairment losses during the reporting period.
- (9) The closing balance of Short-term borrowings increased by 56.32% compared to the opening balance in this year. It was mainly due to the increase in short-term credit borrowings during the reporting period.
- (10) The closing balance of Held-for-trading financial liabilities increased by 100.00% compared to the opening balance in this year. It was mainly due to the fair value changes of forward financial products held and the fair value changes of the undelivered portion of raw material futures during the reporting period.
- (11) The closing balance of Other payables decreased by 37.29% compared to the opening balance in this year. It was mainly due to the reduction in accrued expenses payable during the reporting period.
- (12) The closing balance of Non-current liabilities due within one year decreased by 30.35% compared to the opening balance in this year. It was mainly due to repayment of long-term loans maturing within one year during the reporting period.
- (13) The closing balance of Other current liabilities increased by 468.65% compared to the opening balance in this year. It was mainly due to the issuance of the first tranche of science and technology innovation bonds during the reporting period.
- (14) The closing balance of Bonds payable increased by 100.00% compared to the opening balance in this year. It was mainly due to the issuance of 3-year science and technology innovation bonds during the reporting period.
- (15) The closing balance of Lease liabilities increased by 83.33% compared to the opening balance in this year. It was mainly due to the increase in lease payables during the reporting period.
- (16) The closing balance of Treasury stock decreased by 51.37% compared to the opening balance in this year. It was mainly due to the transfer of treasury stock by the Company to the employee share ownership plan during the reporting period.

2. Income Statement Position

(1) Financial expenses in the current Q1-Q3 period increased by 423.43% compared to the same period of last year. It was mainly due to the increase in foreign exchange losses in the current Q1-Q3 period.

(2) Investment income in the current Q1-Q3 period increased by 271.05% compared to the same period of last year. It was mainly due to the combined effect of the increase in net profits of associates and joint ventures from the beginning of the year to the reporting period, the corresponding increase in investment income recognised by the Company under the equity method, and the increase in investment income obtained from the disposal of trading financial assets in the current Q1-Q3 period.

(3) Gains on changes in fair value in the current Q1-Q3 period increased by 225.28% compared to the same period of last year. It was mainly due to the increase in fair value of forward foreign exchange settlement and sale products resulting from exchange rate fluctuations in the current Q1-Q3 period.

(4) Credit impairment losses in the current Q1-Q3 period increased by 313.99% compared to the same period of last year. It was mainly due to the increase in credit impairment losses recognised due to changes in accounts receivable arising from higher sales volume in the current Q1-Q3 period.

(5) Asset impairment losses in the current Q1-Q3 period decreased by 42.89% compared to the same period of last year. It was mainly due to the decrease in inventory impairment provisions recognised in the current Q1-Q3 period.

(6) Gains from asset disposal in the current Q1-Q3 period increased 393.65% compared to the same period of last year. It was mainly due to the increase in disposals of fixed assets in the current Q1-Q3 period.

(7) Non-operating expenditures in the current Q1-Q3 period increased by 374.17% compared to the same period of last year. It was mainly due to the combined effect of the increase in asset scrapping losses and the increase in external donations in the current Q1-Q3 period.

3. Cash Flow Statement Position

(1) Net cash flows from investing activities in the current Q1-Q3 period decreased by 47.77% compared to the same period of last year. It was mainly due to the increase in payments for equipment and purchases of bank financial products in the current Q1-Q3 period.

(2) Net Increase in Cash and Cash Equivalents in the current Q1-Q3 period decreased by 48.90% compared to the same period of last year. It was mainly due to the combined impact of changes in operating activities and investing activities in the current Q1-Q3 period.

Section II Shareholders Information

I .Total Number of Common Shareholders and Number of Preferred Shareholders with Voting Rights Recovered and Information about Top 10 Shareholders

Unit: share

Total number of common shareholders at the end of the reporting period		95,256	Total number of preferred shareholders whose voting rights have been recovered at the end of the reporting period		0	
Information about top 10 shareholders （Excluding shares lent through refinancing）						
Shareholders	Nature of shareholders	Holding proportion	Number of Shares Held	Number of Restricted Shares Held	Shares pledged, marked or frozen	
					Condition	Quantity
NHU Holding Group Co., Ltd.	Domestic non-state-owned legal person	50.08%	1,539,232,431	0	N/A	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	5.04%	154,781,614	0	N/A	0
National Social Security Fund 503 Portfolio	Others	0.74%	22,600,000	0	N/A	0
Zhejiang NHU Co., Ltd. - Fifth Employee Stock Ownership Plan	Others	0.70%	21,454,310	0	N/A	0
China Construction Bank Corporation – E Fund CSI 300 Pharmaceutical Healthcare Exchange Traded Fund	Others	0.64%	19,661,511	0	N/A	0
China Foreign Economy and Trade Trust Co., Ltd. – FOTIC – Chongyang Xiyue Collective Fund Trust Plan	Others	0.61%	18,657,799	0	N/A	0
Hu Baishan	Domestic natural person	0.47%	14,595,929	10,946,947	N/A	0
Hu Baifan	Domestic natural person	0.45%	13,922,998	10,442,248	N/A	0
National Social Security Fund 117 Portfolio	Others	0.42%	12,928,361	0	N/A	0
China Universal Fund Management Co., Ltd. – Social Security Fund Portfolio 16032	Others	0.42%	12,773,892	0	N/A	0

Information about top 10 shareholders without trading restrictions (excluding shares lent through transfer facility and shares locked up by executives)			
Shareholders	Quantity of non-restricted shares	Category and quantity of shares	
		Category	Quantity
NHU Holding Group Co., Ltd.	1,539,232,431	RMB ordinary shares	1,539,232,431
Hong Kong Securities Clearing Company Limited	154,781,614	RMB ordinary shares	154,781,614
National Social Security Fund 503 Portfolio	22,600,000	RMB ordinary shares	22,600,000
Zhejiang NHU Co., Ltd. – Fifth Employee Stock Ownership Plan	21,454,310	RMB ordinary shares	21,454,310
China Construction Bank Corporation – E Fund CSI 300 Pharmaceutical Healthcare Exchange Traded Fund	19,661,511	RMB ordinary shares	19,661,511
China Foreign Economy and Trade Trust Co., Ltd. – FOTIC – Chongyang Xiyue Collective Fund Trust Plan	18,657,799	RMB ordinary shares	18,657,799
National Social Security Fund 117 Portfolio	12,928,361	RMB ordinary shares	12,928,361
China Universal Fund Management Co., Ltd. – Social Security Fund Portfolio 16032	12,773,892	RMB ordinary shares	12,773,892
Industrial and Commercial Bank of China Limited – China Universal Value Select Mixed Securities Investment Fund	11,768,400	RMB ordinary shares	11,768,400
Yu Baomu	11,503,200	RMB ordinary shares	11,503,200
Explanation on associated relationship or concerted actions among above shareholders	Among the above shareholders, Hu Baifan is the chairman, general manager and actual controller of Zhejiang NHU Holding Group Co., Ltd.; Hu Baishan is a director of Zhejiang NHU Holding Group Co., Ltd.; Hu Baifan and Hu Baishan are brothers. Hu Baifan and Hu Baishan have an affiliated relationship with Zhejiang NHU Co., Ltd. – Fifth Employee Stock Ownership Plan due to their participation in the employee stock ownership plan. The Company is not aware of whether any related-party relationship exists among the other shareholders or whether they are persons acting in concert as stipulated in the Measures for the “Administration of the Takeover of Listed Companies Procedures”.		
Explanation on top 10 shareholders’ participating in securities margin trading	Yu Baomu holds 11,287,400 shares through the customer credit transaction collateral securities account of Guotai Haitong Securities Co., Ltd.		

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares in circulation participating in the lending of shares in the transfer and financing business.

☐ Applicable ☒ Not applicable

The top 10 shareholders and the top 10 holders of unlimited shares have experienced changes due to participating in the lending of shares in the transfer and financing business compared to the previous period.

☐ Applicable ☒ Not applicable

II. Total Number of Preferred Shareholders and Information about Top 10 Preferred Shareholders

☐ Applicable ☒ Not applicable

Section III Other Significant Events

☒ Applicable ☐ Not applicable

1. Progress of Share Repurchase

At the 20th meeting of the 9th Board of Directors held on June 23, 2026, the Company deliberated and adopted the Proposal on the Share Repurchase Plan. The Company approved the repurchase of part of its public shares via centralized bidding trading using self-owned funds, for the implementation of an equity incentive plan or an employee stock ownership plan. The total repurchase amount ranges from RMB 300 million to RMB 600 million, with the repurchase price not exceeding RMB 45.50 per share. The exact number of repurchased shares and its proportion to the total share capital shall be subject to the actual repurchase volume as of the expiry of the repurchase period. For details, please refer to the Announcement on the Share Repurchase Plan (2026-027) published by the Company on designated media for information disclosure and CNINFO (<http://www.cninfo.com.cn>).

As of September 30, 2026, the Company had repurchased 7,136,014 shares via centralized bidding through its special securities account for share repurchase, accounting for 0.2322% of the Company's total share capital. The repurchase was executed at a highest price of RMB 29.97 per share and a lowest price of RMB 25.24 per share, with an aggregate transaction value of RMB 199,490,835.70 (excluding transaction fees). This repurchase complies with the Company's adopted repurchase plan and applicable laws and regulations. For details, please refer to the Announcement on the Progress of the Share Repurchase (2026-040) published on designated media for information disclosure and CNINFO (<http://www.cninfo.com.cn>).

2. 2026 Interim Profit Distribution

At the 21st meeting of the 9th Board of Directors held on August 18, 2026, the Company deliberated and adopted the 2026 Interim Profit Distribution Proposal.

The distribution plan for the first half of 2026 is as follows: tentatively on the basis of 3,068,717,398 shares (i.e. the total share capital of 3,073,421,680 shares as of July 31, 2026 minus 4,704,282 repurchased shares) [Note], the Company will distribute a cash dividend of RMB 2.00 per 10 shares (tax inclusive) to all shareholders, with no bonus shares (stock dividends, tax inclusive) to be issued and no conversion of capital surplus into share capital. The total proposed cash distribution amounts to RMB 613,743,479.60, and the remaining profit available for distribution to shareholders shall be carried forward to the next year.

Note: As of July 31, 2026, the Company's total share capital stood at 3,073,421,680 shares, of which 4,704,282 shares were held in the special repurchase securities account. Pursuant to the Rules on Share Repurchase by Listed Companies, shares held in a listed company's special repurchase account are not entitled to profit distributions or conversion of capital surplus into share capital.

If the Company's total share capital changes prior to the implementation of the distribution plan due to convertible bond conversion, share repurchase, exercise of equity incentive rights, listing of new shares from refinancing or other circumstances, the aggregate distribution amount shall be adjusted accordingly in accordance with the principle of maintaining the distribution ratio unchanged.

The 2026 interim profit distribution proposal shall take effect only upon deliberation and approval by the general meeting of shareholders, and remains subject to uncertainties. Investors are hereby reminded to be aware of investment risks. For details, please refer to the Announcement on the Implementation of the 2026 Interim Equity Distribution (2026-037) published on designated media for information disclosure and CNINFO (<http://www.cninfo.com.cn>).

3. Application for Registration of Debt Financing Instruments

The Proposal on Applying for Registration and Issuance of Debt Financing Instruments was deliberated and adopted at the 14th meeting of the 9th Board of Directors held on August 26, 2025, and the 2nd Extraordinary General Meeting of Shareholders for 2025 held on September 12, 2025.

To satisfy the capital needs of the Company's rapid development, optimize its financing structure and reduce financing costs, the Company intends to apply to the National Association of Financial Market Institutional Investors (NAFMII) for registration of debt financing instruments for non-financial enterprises with a total issuance size not exceeding RMB 3 billion (inclusive). The instruments may include Medium-term Notes (MTNs, tenor of no more than 3 years), Short-term Commercial Papers (CPs, tenor of no more than 1 year) and Super Short-term Commercial Papers (SCPs, tenor of no more than 270 days), and may be issued in tranches. The proceeds from the issuance are planned to be used for the Company's production and operation activities, including but not limited to project construction in sci-tech innovation, R&D investment, repayment of interest-bearing liabilities and supplementation of working capital.

During the reporting period, in light of the fund utilization plan and the inter-bank market conditions, the Company issued two tranches of Sci-Tech Innovation Bonds on the national inter-bank bond market. Details are as follows:

2026 First Tranche Sci-Tech Innovation Bond: Issuance completed on January 30, 2026 and listed for trading on February 3, 2026; issuance size of RMB 500 million with a tenor of 270 days. For details, please refer to the Announcement on Issuance Results of the 2026 First Tranche Sci-Tech Innovation Bond (2026-004) disclosed on designated media for information disclosure and CNINFO (<http://www.cninfo.com.cn>).

2026 Second Tranche Sci-Tech Innovation Bond: Issuance completed on August 31, 2026 and listed for trading on September 2, 2026; issuance size of RMB 1 billion with a tenor of 3 years. For details, please refer to the Announcement on Issuance Results of the 2026 Second Tranche Sci-Tech Innovation Bond (2026-039) disclosed on designated media for information disclosure and CNINFO (<http://www.cninfo.com.cn>).

Section IV Quarterly Financial Statements

I .Financial statements

1. Consolidated balance sheet

Prepared by Zhejiang NHU Co., Ltd.

September 30, 2026

Unit: RMB Yuan

Items	September 30, 2026	January 1, 2026
Current assets:		
Cash and bank balances	8,885,013,764.16	7,966,270,131.17
Deposit reservation for balance		
Lending to banks and other financial institutions		
Trading Financial Assets	2,990,349,455.46	2,168,275,092.55
Derivative financial assets		
Notes receivable		
Accounts receivable	3,847,450,534.41	3,331,434,677.27
Receivables financing	443,200,964.35	813,062,385.73
Prepayments	378,173,770.75	178,450,145.87
Insurance premium receivable		
Reinsurance accounts receivable		
Reserves for reinsurance contract receivable		
Other receivables	264,120,302.68	274,052,669.41
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreement		
Inventories	5,585,033,824.69	4,648,749,467.43
Among them: data resources		
Contracted assets		
Assets held for sale		

Items	September 30, 2026	January 1, 2026
Non-current assets due within one year		
Other current assets	133,785,487.37	55,037,719.63
Total current assets	22,527,128,103.87	19,435,332,289.06
Non-current assets:		
Granting of loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	1,218,710,396.62	965,350,549.43
Other equity instrument investment	26,344,805.15	60,126,147.55
Other non-current financial assets		
Investment property		
Fixed assets	19,046,877,582.56	20,298,898,673.14
Construction in progress	1,670,233,823.64	745,117,350.86
Productive biological assets		
Oil and gas assets		
Right-of-use assets	10,606,184.21	9,116,717.87
Intangible assets	3,602,301,313.94	2,590,073,891.40
Among them: data resources		
Development expenditure		
Among them: data resources		
Goodwill	3,622,704.97	3,622,704.97
Long-term deferred expenses	15,953,060.54	19,477,100.43
Deferred tax assets	5,106,276.64	2,692,450.99
Other non-current assets	1,131,778,519.23	1,476,641,929.78
Total non-current assets	26,731,534,667.50	26,171,117,516.42

Items	September 30, 2026	January 1, 2026
Assets in total	49,258,662,771.37	45,606,449,805.48
Current liabilities:		
Short-term borrowings	1,055,422,114.75	675,172,682.37
Borrowings from the central bank		
Borrowing from banks and financial institutions		
Financial liabilities held for trading	637,459.50	
Derivative financial liabilities		
Notes payable	74,766,169.93	70,054,101.63
Accounts payable	2,134,280,848.32	1,780,307,765.08
Advance receipts		
Contract liabilities	293,011,641.03	294,819,090.20
Financial assets sold for repurchase		
Deposits and interbank deposits received		
Receiving from Vicariously Traded Securities		
Receiving from Vicariously Sold Securities		
Employee compensation payable	397,062,402.05	511,515,144.15
Taxes and fees payable	504,921,885.58	669,468,878.66
Other payables	82,581,096.38	131,685,145.99
Including: Interests payable		
Dividends payable		
Charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	2,204,802,704.28	3,165,413,873.49
Other current liabilities	565,002,997.46	99,358,351.24

Items	September 30, 2026	January 1, 2026
Total current liabilities	7,312,489,319.28	7,397,795,032.81
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	3,273,702,280.70	4,187,178,569.02
Bonds payable	1,000,000,000.00	
Including: Preferred stocks		
Perpetual bonds		
Lease liabilities	4,583,502.02	2,500,183.66
Long-term accounts payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	814,667,320.29	906,007,748.59
Deferred income tax liabilities	142,905,732.28	152,052,864.16
Other non-current liabilities		
Total non-current liabilities	5,235,858,835.29	5,247,739,365.43
Liabilities in total	12,548,348,154.57	12,645,534,398.24
Owner' s equity:		
Share capital	3,073,421,680.00	3,073,421,680.00
Other equity instruments		
Including: Preferred stocks		
Perpetual bonds		
Capital reserve	3,170,620,914.25	3,135,683,253.49
Less: Treasury stock	270,476,110.47	556,161,195.70
Other comprehensive income	54,159,441.86	67,743,496.72
Special reserves	186,649,666.73	162,056,373.58
Surplus reserves	1,545,453,678.00	1,545,453,678.00

Items	September 30, 2026	January 1, 2026
General risk reserve		
Undistributed profits	28,788,974,455.39	25,377,456,895.81
Total owners' equity attributed to parent company	36,548,803,725.76	32,805,654,181.90
Minority shareholders' equity	161,510,891.04	155,261,225.34
Total owner's equity	36,710,314,616.80	32,960,915,407.24
Total liabilities and owners' equity	49,258,662,771.37	45,606,449,805.48

Legal Representative: Hu Baifan Chief Accountant in Charge: Shi Guanqun Chief of Accounting Institution: Wang Xiaobi

2. Consolidated income statement for Q1-Q3

Unit: RMB Yuan

Items	Q1~Q3 2026	Q1~Q3 2025
I. Total operating income	19,231,333,213.52	16,642,101,764.92
Including: Operating revenue	19,231,333,213.52	16,642,101,764.92
Interest income		
Earned premiums		
Service charge and commission income		
II. Total Operating Cost	12,831,311,343.59	10,521,382,709.20
Including: Operating cost	10,711,869,441.51	9,061,993,897.74
Interest expenses		
Handling charge and commission expenses		
Surrender value		
Net claims paid		
Net Amount of Withdrawn Reserve for Insurance Liability Contract		
Policyholder Dividend Expense		
Reinsurance cost		
Taxes and surcharges	220,521,548.20	196,595,837.25

Items	Q1~Q3 2026	Q1~Q3 2025
Selling expenses	135,338,978.21	125,918,576.73
Administrative expenses	464,249,234.41	460,721,586.78
R&D expenses	903,719,945.87	798,468,927.21
Financial expenses	395,612,195.39	-122,316,116.51
Including: Interest expenses	111,234,079.49	161,299,501.81
Interest income	46,701,375.05	56,852,548.36
Add: Other income	169,206,057.94	184,244,312.75
Investment income (“-” for loss)	285,168,511.75	76,855,004.79
Including: Income from investment in associates and joint ventures	219,431,638.44	61,001,722.50
Income recognized at the termination of financial assets measured at amortized cost		
Exchange gains (“—” for loss)		
Net-exposure hedging income (“-” for loss)		
Incomes from changes in fair value (“-” for loss)	110,674,615.82	-88,344,579.28
Credit impairment losses (“-” for loss)	-42,074,280.17	19,661,569.24
Asset impairment losses (“-” for loss)	-33,923,192.36	-59,395,217.60
Gains from asset disposal (“-” for loss)	4,978,850.87	-1,695,485.83
III. Operating Profit (“-” for loss)	6,894,052,433.78	6,252,044,659.79
Add: Non-operating income	3,141,883.58	2,528,959.80
Less: Non-operating expenses	48,892,008.26	10,311,169.44
IV. Total Profit Before Tax (“-” for total losses)	6,848,302,309.10	6,244,262,450.15
Less: Income tax expense	952,725,228.70	890,058,372.03
V. Net Profit (“-” for net loss)	5,895,577,080.40	5,354,204,078.12
(I) Classification by business continuity		
1. Net profit from continuing operations (“-” for net loss)	5,895,577,080.40	5,354,204,078.12

Items	Q1~Q3 2026	Q1~Q3 2025
2. Net profit from discontinued operations (“-” for net loss)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company	5,867,744,277.98	5,320,721,690.71
2. Profit or loss of minority shareholders	27,832,802.42	33,482,387.41
VI. Net Amount after Tax of Other Comprehensive Income	-35,167,191.58	-21,830,736.97
Net amount of other comprehensive income after tax attributed to the owners of parent company	-13,584,054.86	-21,411,276.06
(I) Other comprehensive income that cannot be reclassified into profit or loss	-12,734,141.04	
1. Amount of changes in the defined benefit plan due to re-measurement		
2. Other comprehensive income that can not be converted into profits and losses under the equity method		
3. Changes in the fair value of investment in other equity instruments	-12,734,141.04	
4. Changes in the fair value of the enterprise's own credit risk		
5. Other		
(II) Other comprehensive income that will be reclassified into profit or loss	-849,913.82	-21,411,276.06
1. Other comprehensive income that can be converted to profit or loss under the equity method		
2. Change in fair value for other investments on bonds		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provisions for the credit impairment of investment in other creditor's rights		
5. Cash flow hedge reserve		
6. Difference of foreign currency financial statement translation	-849,913.82	-21,411,276.06
7. Other		
Net amount of other comprehensive income after tax attributed to minority shareholders	-21,583,136.72	-419,460.91
VII. Total Comprehensive Income	5,860,409,888.82	5,332,373,341.15

Items	Q1~Q3 2026	Q1~Q3 2025
Total comprehensive income attributable to owners of the parent company	5,854,160,223.12	5,299,310,414.65
Total comprehensive income attributable to minority shareholders	6,249,665.70	33,062,926.50
VIII. Earnings per Share		
(I) Basic earnings per share	1.90	1.73
(II) Diluted earnings per share	1.90	1.73

Legal Representative: Hu Baifan

Chief Accountant in Charge: Shi Guanqun

Chief of Accounting Institution: Wang Xiaobi

3. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB Yuan

Items	Q1~Q3 2026	Q1~Q3 2025
I. Cash flows generated from operating activities:		
Cash received from the sale of commodities and rendering of labor services	17,875,664,762.69	16,507,712,441.00
Net increase in deposit from customers and interbank		
Net increase in borrowing from central bank		
Net increase in borrowings from other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net Amount Arising from Reinsurance Business		
Net Increase in Deposits and Investments from Policyholders		
Cash Arising from Interests, Service Charges and Commissions		
Net Increase in Borrowings from Banks and Other Financial Institutions		
Net increase in repurchase business capital		
Net Amount of Cash Received from the Vicariously Traded Securities		
Tax Refund	634,756,586.63	634,061,312.52
Cash received relating to other operating activities	147,239,454.60	139,317,800.55
Subtotal of cash inflows from operating activities	18,657,660,803.92	17,281,091,554.07
Cash payments for goods acquired and	9,227,572,759.43	7,702,336,645.29

Items	Q1~Q3 2026	Q1~Q3 2025
services received		
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash payments for original insurance contract claims		
Net increase in lending funds from banks and other financial institutions		
Cash payments for interest, fee, and commission		
Cash payments for insurance policyholder dividends		
Cash paid to and on behalf of employees	1,832,146,129.34	1,712,309,479.25
Cash payments for taxes	2,065,560,329.77	1,753,724,774.08
Other cash payments relating to operating activities	304,766,887.21	470,531,736.20
Subtotal of cash outflows from operating activities	13,430,046,105.75	11,638,902,634.82
Net cash flows from operating activities	5,227,614,698.17	5,642,188,919.25
II. Cash Flows from Investing Activities:		
Cash receipts from investment withdrawal		1,708,000.00
Cash receipts from returns on investments	90,848,310.67	51,459,962.72
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,623.89	216,700.00
Net cash received from disposal of subsidiaries and other business units		
Other cash receipts relating to investing activities	2,451,950,000.00	2,150,000,000.00
Subtotal of cash inflows from investing activities	2,542,800,934.56	2,203,384,662.72
Cash Paid for the Purchase and Construction of Fixed Assets, Intangible Assets, and Other Long-term Assets	1,987,284,066.24	1,455,104,482.79
Cash payments for investment		
Net increase in pledged loans		
Net Cash Paid for Acquisition of Subsidiaries and Other Business Units		
Other Paid Cashes Related to Investment Activities	2,960,000,000.00	2,375,450,000.00
Subtotal of cash outflows from investing activities	4,947,284,066.24	3,830,554,482.79

Items	Q1~Q3 2026	Q1~Q3 2025
Net cash flows from investing activities	-2,404,483,131.68	-1,627,169,820.07
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from investment of minority shareholder from subsidiary		
Cash received from borrowings	4,226,715,478.41	2,257,904,273.76
Other cash receipts relating to financing activities	518,979,758.90	
Subtotal of cash inflows from financing activities	4,745,695,237.31	2,257,904,273.76
Cash repayments of amounts borrowed	3,821,545,753.86	1,755,560,300.27
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	2,584,919,216.63	2,323,096,742.28
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid related to financing activities	200,245,822.01	321,956,171.67
Subtotal of cash outflows from financing activities	6,606,710,792.50	4,400,613,214.22
Net cash flows from financing activities	-1,861,015,555.19	-2,142,708,940.46
IV. Effect of foreign exchange rate changes on cash and cash equivalents	10,629,734.85	31,133,576.05
V. Net Increase in Cash and Cash Equivalents	972,745,746.15	1,903,443,734.77
Add: Beginning balance of cash and cash equivalents	7,819,707,489.01	5,521,452,666.47
VI. Closing Balance of Cash and Cash Equivalents	8,792,453,235.16	7,424,896,401.24

Legal Representative: Hu Baifan Chief Accountant in Charge: Shi Guanqun Chief of Accounting Institution: Wang Xiaobi

II .Adjustments to financial statements at the beginning of the year of first implementation of new accounting standards for the first time from 2026 onwards

☐ Applicable ☒ Not applicable

III. Independent Auditor's Report

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 Directors of Zhejiang NHU Company Ltd.

October 28, 2026