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京城機電股份
JINGCHENG MAC

北京京城機電股份有限公司
Beijing Jingcheng Machinery Electric Company Limited

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

(Stock Code: 0187)

2025 THIRD QUARTERLY REPORT

The Board and all directors of the Company warrant that this announcement does not contain any false information, misleading statement or material omission, and accept legal responsibilities for the truthfulness, accuracy and completeness of the contents contained herein.

IMPORTANT NOTICE:

The board of directors (the "**Board**"), the supervisory committee and the directors, the supervisors and the senior management officers of Beijing Jingcheng Machinery Electric Company Limited (the "**Company**") warrant that the information contained in this quarterly report is true, accurate, and complete without any false information, misleading statement or material omission, and accept joint and several legal responsibilities for the contents of this quarterly report.

Mr. Li Junjie, the person-in-charge of the Company, Ms. Feng Yongmei, the person-in-charge of the accounting affairs and Mr. Yang Yue, the person-in-charge of the accounting body (head of accounting), warrant that the information on the financial statements contained in the 2025 third quarterly report is true, accurate and complete.

WHETHER THE THIRD QUARTERLY FINANCIAL STATEMENTS ARE AUDITED OR NOT

☐ Yes √ No

I. MAJOR FINANCIAL DATA

(I) Major Accounting Data and Financial Indicators

Unit: Yuan
Currency: RMB

Item	The reporting period	Increase/Decrease for the reporting period as compared with the same period of last year (%)	As at 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 last year (%)
Operating income	401,015,623.64	9.55	1,081,359,385.64	-3.00
Total profit	-4,562,540.32	N/A	-9,358,091.86	N/A
Net profit attributable to shareholders of the listed company	-11,854,518.21	N/A	-27,610,221.78	N/A
Net profit attributable to shareholders of the listed company after extraordinary items	-20,895,525.41	N/A	-43,498,337.90	N/A
Net cash flow from operating activities	81,275,935.41	1,234.01	-8,676,632.10	N/A
Basic earnings per share (RMB/share)	-0.02	N/A	-0.05	N/A
Diluted earnings per share (RMB/share)	-0.02	N/A	-0.05	N/A
Weighted average return on net asset (%)	-1.12	0.08	-2.58	-1.06

	As at the end of the reporting period	As at the end of last year	Increase/Decrease as at the end of the reporting period as compared with the end of last year (%)
Total assets	3,332,242,347.54	3,086,613,319.89	7.96
Owners' equity attributable to shareholders of the listed company	771,914,740.85	1,084,156,625.22	-28.80

Note: "The reporting period" refers to the three-month period from the beginning of this quarter to the end of this quarter. The same applies hereinafter.

(II) Extraordinary Items and Amount

√ Applicable ☐ Not applicable

Unit: Yuan
Currency: RMB

Extraordinary Items	Amount for the reporting period	Amount for the beginning of the year to the end of the reporting period	Description
Profit/loss on disposal of non-current assets, including hedge of the provision for impairment of assets	427,564.34	1,898,100.23	
Government subsidy accounted into current profit and loss (except for those closely associated with the normal operation of the Company which were accounted for in determined standards in compliance with the requirement of the policies of the State and continuously affecting the profit and loss of the Company)	8,924,529.50	12,730,078.24	
Gains and losses from changes in the fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, save as effective hedging operations related to the Company's normal business operations			
Fund possession cost paid by non-financial enterprises and recorded under current profit and loss			
Profit/loss from entrusted investment or asset management			
Profit/loss from external entrusted loans			
Losses on various assets due to force majeure such as natural disaster			
Write back of the provision for impairment of accounts receivable that are individually tested for impairment	100,000.00	620,000.00	
Profit arising from investment costs for acquisition of subsidiaries, associates and joint ventures less than the revenue generated from their identifiable net assets of the invested entity at fair value at the time of acquisition			
Current net profit/loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger			

Extraordinary Items	Amount for the reporting period	Amount for the beginning of the year to the end of the reporting period	Description
Profit/loss of non-monetary asset swap			
Profit/loss from debt restructuring	316,950.11	2,361,087.86	
One-off costs incurred as a result of the discontinuation of relevant operating activities, e.g. staff settlement expenses			
One-off effect on current profit or loss due to adjustments to tax, accounting and other laws and regulations			
One-off share-based payments recognized for cancellation and modification of equity incentive scheme			
For cash-settled share-based payments, gain or loss arising from changes in fair value of employee benefits payable after the vesting date			
Gain or loss arising from changes in fair value of investment properties under fair value model on subsequent measurement			
Gain from transactions with obviously unfair transaction price			
Gain or loss on contingencies which are not related to the Company's normal operation			
Entrusted fee income from entrusted operations			
Other non-operating income and expenses apart from the aforesaid items	-409,783.17	289,838.93	
Other gain or loss items meeting the definition of non-recurring gains or losses			
Less: Effect of income tax	473,612.61	477,413.08	
Effect of minority shareholders' interest (after tax)	-155,359.03	1,533,576.06	
Total	9,041,007.20	15,888,116.12	

Explanation on recognising items not listed in the "Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items" as extraordinary profit and loss items with significant amounts, as well as defining extraordinary profit and loss items listed in the "Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items" as recurring profit and loss items by the Company.

☐ Applicable √ Not applicable

(III) Particulars of and Reasons for Changes in Major Accounting Data and Financial Indicators

√ Applicable □ Not applicable

Name of items	Changes (%)	Main reasons
Net profit attributable to shareholders of the listed company	N/A	The exports business of the gas storage and transportation segment faced greater downward pressure due to the impact of international trade conflicts, which resulted in a decline in the sales volume and profit of certain products; meanwhile, in order to enhance its core competitiveness, the Company increased its investment in the research and development ("**R&D**") of new products and the layout of the industrial chain, which resulted in a year-on-year increase in R&D expenses.
Net profit attributable to shareholders of the listed company after deducting extraordinary items	N/A	
Net cash flow from operating activities	N/A	Mainly due to the year-on-year increase in cash received from sales of goods or rendering of services by subsidiaries, and the refund of taxes and surcharge during the reporting period.

II. INFORMATION OF THE SHAREHOLDERS

(I) Total Number of Ordinary Shareholders and Preferred Shareholders whose voting rights have resumed and the Shareholding of Top Ten Shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	41,171	Total number of preferred shareholders whose voting rights have resumed as at the end of the reporting period (if any)	Nil

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

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number of shares
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	State-owned legal person	245,735,052	44.88%	0	Nil	
HKSCC NOMINEES LIMITED	Unknown	99,494,827	18.17%	0	Unknown	
Zhao Qing	Domestic natural person	3,277,384	0.60%	0	Nil	
Chen Jufen	Domestic natural person	2,954,200	0.54%	0	Nil	
Qingdao Eternal Economic Information Consulting Co., Ltd.*	Domestic non-state-owned legal person	2,804,760	0.51%	0	Nil	
Liu Dashuai	Domestic natural person	2,243,800	0.41%	0	Nil	
He Yong	Domestic natural person	1,805,576	0.33%	0	Nil	
Hong Kong Securities Clearing Company Limited	Unknown	996,667	0.18%	0	Unknown	
Anhui Bocheng Medical Investment Co., Ltd.*	Unknown	928,800	0.17%	0	Unknown	
Wang Ruping	Domestic natural person	853,000	0.16%	0	Nil	

Shareholding of Top 10 Shareholders without Selling Restrictions (excluding the shares lent through refinancing)

Name of shareholder	Number of tradable shares without selling restrictions	Class and number of shares	
		Class of shares	Number of shares
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	245,735,052	RMB ordinary shares	245,735,052
HKSCC NOMINEES LIMITED	99,494,827	Overseas listed foreign shares	99,494,827
Zhao Qing	3,277,384	RMB ordinary shares	3,277,384
Chen Jufen	2,954,200	RMB ordinary shares	2,954,200
Qingdao Eternal Economic Information Consulting Co., Ltd.*	2,804,760	RMB ordinary shares	2,804,760
Liu Dashuai	2,243,800	RMB ordinary shares	2,243,800
He Yong	1,805,576	RMB ordinary shares	1,805,576
Hong Kong Securities Clearing Company Limited	996,667	RMB ordinary shares	996,667
Anhui Bocheng Medical Investment Co., Ltd.*	928,800	RMB ordinary shares	928,800
Wang Ruping	853,000	RMB ordinary shares	853,000

Description of the connected relationship of or the acting in concert among the aforesaid shareholders	The Company was not aware of any connected relationship among the aforesaid shareholders, nor was the Company aware of any "parties acting in concert" as defined in the "Measures for Management on Information Disclosure of Changes in Shareholdings of Listed Companies"
Description of the participation of top 10 shareholders and top 10 shareholders without selling restrictions in the securities financing and refinancing business (if any)	Nil

Shares lent through refinancing business involved in by the shareholders holding 5% or above shares, the top 10 shareholders and the top 10 shareholders holding tradable shares without selling restrictions

□ Applicable √ Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding tradable shares without selling restrictions due to the shares lent/returned through refinancing as compared with the corresponding period last year

□ Applicable √ Not applicable

III. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the Company's operation during the reporting period

√ Applicable □ Not applicable

1. **Explanation in relation to the relevant progress on the repurchase and cancellation of part of the restricted A shares granted but subject to lock-up**

   Among the participants in the initial grant under the 2023 restricted share incentive scheme of the Company, five of them are no longer eligible to be the participants due to resignation, internal retirement, transfer of job, etc. The Company intends to repurchase and cancel all or part of the restricted shares granted to them.

   The Company has opened a specific account for repurchase (B887384535) with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited ("**CSDC Shanghai Branch**") and has applied to CSDC Shanghai Branch for processing the transfer procedures for the repurchase of a total of 180,000 restricted shares held by the above-mentioned five participants. The cancellation of the restricted shares has been completed on 4 August 2025, and the Company will subsequently proceed with the relevant procedures for the registration of the relevant industrial and commercial changes in accordance with the requirements of the relevant laws and regulations.

   For further details, please refer to the relevant announcements published by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the HKEXnews website (www.hkexnews.hk).

2. **Explanation on the capital increase of a wholly-owned subsidiary**

   In order to satisfy the needs of business development and to facilitate equity diversification and a market-oriented governance structure, Beijing Tianhai Hydrogen Energy Equipment Co., Ltd.* (北京天海氫能裝備有限公司) ("**Tianhai Hydrogen**"), a wholly-owned subsidiary of the Company, increased its capital by introducing investors through public tender (the "**Capital Increase**"). The public tender period commenced on 15 July 2025 and ended on 19 August 2025. On 29 August 2025, Tianhai Hydrogen, Beijing Tianhai Industry Co., Ltd.* (北京天海工業有限公司) ("**Tianhai Industry**"), a wholly-owned subsidiary of the Company, and certain investors signed the capital increase agreement and its supplemental agreement, pursuant to which the investors agreed to increase the capital of Tianhai Hydrogen by RMB290 million in total. Tianhai Industry held 100% equity interest in Tianhai Hydrogen previously and waived its pre-emptive right over Tianhai Hydrogen in respect of the Capital Increase. The waiver of pre-emptive right by Tianhai Industry will not affect the control over Tianhai Hydrogen. Upon completion of the Capital Increase, Tianhai Hydrogen will become a holding subsidiary of the Company and there will be no changes to the scope of consolidated financial statements of the Company.

The Capital Increase was considered and approved at the fourteenth extraordinary meeting of the eleventh session of the Board and the twenty-second meeting of the eleventh session of the supervisory committee convened by the Company on 29 August 2025, and does not need to be submitted to the general meeting of the Company for consideration. The Capital Increase constitutes a deemed disposal and a discloseable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), but does not constitute a related party transaction, nor does it constitute a material asset restructuring.

For details, please refer to the announcement on "Discloseable Transaction – Deemed Disposal in relation to the Capital Increase of a Wholly-owned Subsidiary" dated 29 August 2025 and the relevant supplemental announcement dated 9 September 2025.

3. Indicative explanation in relation to petition by a creditor for liquidation of Tianhai Cryogenic, a subsidiary of the Company

The Company has recently received a "Notice of Beijing No. 1 Intermediate People's Court", forwarded by Beijing Tianhai Cryogenic Equipment Co., Ltd.*(北京天海低溫設備有限公司) ("**Tianhai Cryogenic**"), its subsidiary. Beijing Langhui Technology Co., Ltd. *(北京朗匯科技有限公司), the creditor, has filed a petition with the Beijing No. 1 Intermediate People's Court (the "**Court**") to initiate the liquidation proceedings against Tianhai Cryogenic on the grounds that Tianhai Cryogenic is unable to settle its debts that are due and it apparently lacks solvency.

The Board is actively communicating with relevant creditor and the Court to verify and understand the matter. As at the disclosure date of this quarterly report, the Company has not received any Court ruling, and there is still uncertainty about whether Tianhai Cryogenic will enter into liquidation proceedings. The Company will closely pay attention to the progress of the matter, and make corresponding accounting treatments in accordance with the requirements of accounting standards and in view of actual circumstances. The Company will exercise its shareholders' rights in accordance with the laws, actively cooperate with the work of the Court and the manager and actively seek the support from relevant parties to protect the interests of the Company and all of its shareholders to the greatest extent. At the same time, the Company will strictly comply with the relevant requirements of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Hong Kong Listing Rules to fulfill the corresponding information disclosure obligations on the progress of the matter in a timely manner. The information disclosure media designated by the Company are the website of the Shanghai Stock Exchange (www.sse.com.cn), the Shanghai Securities News and the HKEXnews website (www.hkexnews.hk). Investors are advised to pay attention to investment risks.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

□ Applicable √ Not applicable

(II) Financial Statements

Consolidated Balance Sheet
30 September 2025

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan
Currency: RMB

Item	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Current assets:		
Cash at bank and on hand	736,363,672.13	482,988,509.97
Settlement reserve		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable	614,950.00	14,048,892.34
Accounts receivable	520,918,618.93	499,865,493.32
Receivable financing	20,644,815.86	17,738,416.42
Advances to suppliers	38,018,065.56	44,784,447.17
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract reserves receivable		
Other receivables	7,326,527.85	3,253,586.63
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	328,336,322.76	322,798,726.80
Including: Data resources		
Contractual assets	61,435,868.86	17,727,137.20
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	38,135,142.20	66,859,038.79
Total current assets	1,751,793,984.15	1,470,064,248.64

Item	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Non-current assets:		
Loans and Advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	114,635,040.44	113,338,773.49
Investments in other equity instruments		
Other non-current financial assets		
Investment properties		
Fixed assets	841,114,592.73	603,611,099.03
Construction in progress	42,178,941.16	280,234,944.36
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	172,707,927.41	184,732,895.25
Intangible assets	165,060,128.24	173,323,950.09
Including: Data resources		
Development expenditures		
Including: Data resources		
Goodwill	168,996,039.10	168,996,039.10
Long-term deferred expenses	13,222,999.32	11,538,542.98
Deferred income tax assets	62,475,086.46	62,473,777.37
Other non-current assets	57,608.53	18,299,049.58
Total non-current assets	1,580,448,363.39	1,616,549,071.25
Total assets	3,332,242,347.54	3,086,613,319.89

Item	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Current liabilities:		
Short-term borrowings	259,500,000.00	230,000,000.00
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	126,145,118.23	116,344,018.02
Accounts payable	368,699,532.16	395,135,400.60
Advances from customers		
Contractual liabilities	70,108,358.02	65,835,225.59
Financial assets sold under agreements to repurchase		
Deposits and placements from other financial institutions		
Securities brokering		
Securities underwriting		
Employee benefits payable	26,316,484.75	37,221,250.27
Taxes payable	14,667,839.17	17,922,431.27
Other payables	36,604,837.69	69,177,703.97
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Reinsurance amounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	16,425,338.03	15,578,997.72
Other current liabilities	8,832,977.56	14,537,663.61
Total current liabilities	927,300,485.61	961,752,691.05

Item	30 September 2025 (Unaudited)	31 December 2024 (Audited)
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings	152,337,500.00	133,350,000.00
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	210,269,263.40	220,087,249.70
Long-term payables	543,207,700.00	253,207,700.00
Long-term employee benefit payable	33,131,627.97	33,131,627.97
Accrued liabilities	9,917,259.63	7,986,099.32
Deferred income	12,622,084.39	13,453,008.53
Deferred income tax liabilities	51,494,262.15	51,487,703.77
Other non-current liabilities		
Total non-current liabilities	1,012,979,697.54	712,703,389.29
Total liabilities	1,940,280,183.15	1,674,456,080.34
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	547,485,988.00	547,665,988.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	909,938,406.84	1,195,306,532.75
Less: Treasury stocks		
Other comprehensive income	3,348,812.42	4,172,992.51
Special reserves	2,962,687.65	1,222,044.23
Surplus reserves	45,665,647.68	45,665,647.68
Provisions for general risk		
Undistributed profit	-737,486,801.74	-709,876,579.95
Total owners' equity (or shareholders' equity) attributable to the parent company	771,914,740.85	1,084,156,625.22
Minority shareholders' interests	620,047,423.54	328,000,614.33
Total owners' equity (or shareholders' equity)	1,391,962,164.39	1,412,157,239.55
Total liabilities and owners' equity (or shareholders' equity)	3,332,242,347.54	3,086,613,319.89

Person-in-charge of the Company:	Person-in-charge of accounting affairs:	Person-in-charge of accounting body:
Mr. Li Junjie	Ms. Feng Yongmei	Mr. Yang Yue

Consolidated Income Statement
January – September 2025

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan
Currency: RMB
Audit type: Unaudited

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
I. Total operating revenue	1,081,359,385.64	1,114,845,789.14
Including: Operating revenue	1,081,359,385.64	1,114,845,789.14
Interest income		
Earned premiums		
Fees and commissions income		
II. Total operating cost	1,089,320,410.86	1,118,616,606.39
Including: Operating cost	895,452,799.38	941,343,609.36
Interest expenses		
Fees and commissions expenses		
Cash surrender amount		
Net expenses of claim settlement		
Net amount of withdrawn policy reserve		
Policyholder dividend expenses		
Expenses for reinsurance accepted		
Taxes and surcharges	8,647,648.59	6,620,998.87
Selling expenses	31,148,817.71	34,553,663.36
Administrative expenses	84,697,656.25	83,727,968.20
Research and development costs	60,339,328.39	45,318,705.16
Financial expenses	9,034,160.54	7,051,661.44
Including: Interest expense	15,545,911.34	11,505,409.09
Interest income	2,600,242.71	3,707,997.42

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
Add: Other income	14,907,449.23	9,012,342.75
Investment income (with "-" for losses)	3,657,354.81	15,008,755.48
Including: Investment income from affiliated enterprises and joint ventures	1,296,266.95	4,627,072.49
Income from derecognition of financial assets measured at the amortized cost		
Exchange gains (with "-" for losses)		
Net exposure hedging income (with "-" for losses)		
Income from changes in fair value (with "-" for losses)		
Credit impairment loss (with "-" for losses)	-5,847,303.46	-489,280.88
Asset impairment loss (with "-" for losses)	-16,302,506.38	-16,959,687.62
Income from disposal of assets (with "-" for losses)	1,361,286.05	11,858.27
III. Operating profits (with "-" for losses)	-10,184,744.97	2,813,170.75
Add: Non-operating income	1,636,693.83	603,656.89
Less: Non-operating expenses	810,040.72	1,118,947.22
IV. Total profit (with "-" for total losses)	-9,358,091.86	2,297,880.42
Less: Income tax expenses	17,097,788.27	10,713,036.80
V. Net profits (with "-" for net losses)	-26,455,880.13	-8,415,156.38
(I) Classified according to operating continuity		
1. Net profits from continuing operations (with "-" for net losses)	-26,455,880.13	-8,415,156.38
2. Net profits from discontinued operations (with "-" for net losses)		
(II) Classified according to attribution of the ownership		
1. Net profits attributable to shareholders of the parent company (with "-" for net losses)	-27,610,221.78	-16,066,686.09
2. Losses and benefits of minority shareholders (with "-" for net losses)	1,154,341.65	7,651,529.71

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
VI. Other net after-tax comprehensive income	-908,457.09	301,128.56
(I) Other net after-tax comprehensive income attributable to owners of the parent company	-824,180.09	-509,657.10
1. Other comprehensive income that cannot be reclassified through profit or loss		
(1) Changes arising from re-measurement of the defined benefit plan		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of the enterprise's credit risk		
2. Other comprehensive income that will be reclassified into profits or losses	-824,180.09	-509,657.10
(1) Other comprehensive income that can be reclassified into profits or losses under the equity method		
(2) Changes in fair value of other debt investments		
(3) The amount of financial assets reclassified into other comprehensive income		
(4) Provision for impairment of credit in other debt investments		
(5) Cash flow hedging reserve		
(6) Translation difference arising from the financial statements for foreign currency	-824,180.09	-509,657.10
(7) Others		
(II) Other net after-tax comprehensive income attributable to minority shareholders	-84,277.00	810,785.66

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
VII. Total comprehensive income	-27,364,337.22	-8,114,027.82
(I) Total comprehensive income attributable to owners of the parent company	-28,434,401.87	-16,576,343.19
(II) Total comprehensive income attributable to minority shareholders	1,070,064.65	8,462,315.37
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-0.05	-0.03
(II) Diluted earnings per share (RMB/share)	-0.05	-0.03

For the merging of enterprises under common control that occurred during the reporting period, the net profit realised by the merged party before the merger was RMB0, and the net profit realised by the merged party in the previous period was RMB0.

Person-in-charge of the Company:	Person-in-charge of accounting affairs:	Person-in-charge of accounting body:
Mr. Li Junjie	Ms. Feng Yongmei	Mr. Yang Yue

Consolidated Cash Flow Statement
January – September 2025

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan
Currency: RMB
Audit type: Unaudited

Item	**First three quarters of 2025 (January-September)**	**First three quarters of 2024 (January-September)**
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	755,035,363.98	707,372,287.52
Net increase in deposits and placements from financial institutions		
Net increase in borrowings from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from premiums of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of the insured and investment		
Cash received from interests, fees and commissions		
Net increase in funds borrowed from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities brokering		
Refund of taxes and surcharge	64,876,831.53	188,656.05
Other cash received relating to operating activities	34,117,981.29	25,772,767.36
Subtotal of cash inflows from operating activities	854,030,176.80	733,333,710.93

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
Cash paid for goods and services	552,469,032.88	579,250,469.58
Net increase in loans and advances		
Net increase in deposits in the central bank and other financial institutions		
Cash paid for claim settlements on original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for dividends of insurance policies		
Cash paid to and on behalf of employees	189,838,967.52	177,828,674.07
Payments of taxes and surcharges	52,534,963.69	57,036,091.38
Other cash paid relating to operating activities	67,863,844.81	56,473,344.72
Subtotal of cash outflows from operating activities	862,706,808.90	870,588,579.75
Net cash flows from operating activities	-8,676,632.10	-137,254,868.82
II. Cash flows from investing activities:		
Cash received from return of investment		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,304,922.26	16,861,072.00
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	5,304,922.26	16,861,072.00
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	49,307,099.18	56,796,091.05
Cash paid for investments	20,240,000.00	9,600,000.00
Net increase in pledged loans		
Net cash paid for the acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities		
Subtotal cash outflows from investing activities	69,547,099.18	66,396,091.05
Net cash flows from investing activities	-64,242,176.92	-49,535,019.05

Item	First three quarters of 2025 (January-September)	First three quarters of 2024 (January-September)
III. Cash flows from financing activities:		
Cash received from absorbing investment	290,000,000.00	
Including: Cash received from minority shareholder investment by subsidiaries	290,000,000.00	
Cash received from borrowings	239,730,000.00	230,000,000.00
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	529,730,000.00	230,000,000.00
Cash paid for repayments of debts	190,500,000.00	140,000,000.00
Cash paid for allocation of dividends, profits or interest repayment	9,156,582.72	5,913,644.42
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid relating to financing activities	20,756,890.81	18,572,581.84
Subtotal of cash outflows from financing activities	220,413,473.53	164,486,226.26
Net cash flows from financing activities	309,316,526.47	65,513,773.74
IV. Effects of changes in exchange rate on cash and cash equivalents	2,321,344.24	1,824,794.59
V. Net increase in cash and cash equivalents	238,719,061.69	-119,451,319.54
Add: Opening balance of cash and cash equivalents	410,572,389.38	429,848,818.45
VI. Closing balance of cash and cash equivalents	649,291,451.07	310,397,498.91

Person-in-charge of the Company: Mr. Li Junjie	Person-in-charge of accounting affairs: Ms. Feng Yongmei	Person-in-charge of accounting body: Mr. Yang Yue

(III) Relevant Circumstances on Adjustments to the Financial Statements as at the Beginning of the Year for the First Implementation of New Accounting Standards or Interpretations of Standards since 2025

□ Applicable √ Not applicable

By order of the Board
Beijing Jingcheng Machinery Electric Company Limited
Luan Jie
Company Secretary

Beijing, the PRC
30 October 2025

As at the date of this announcement, the Board comprises Mr. Zhang Jiheng as an executive director, Mr. Li Junjie, Mr. Wang Kai, Mr. Zhou Yongjun, Mr. Zhao Xihua, Mr. Man Huiyong and Ms. Li Chunzhi as non-executive directors, and Ms. Chen Junping, Mr. Zhao Xuguang, Mr. Liu Jingtai and Mr. Luan Dalong as independent non-executive directors.

* *For identification purposes only*