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Fibocom Wireless Inc.

深圳市廣和通無線股份有限公司

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

(Stock code: 00638)

2025 Third Quarterly Report

This announcement is made by Fibocom Wireless Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the third quarterly report (the “**Third Quarterly Report**”) of 2025 of the Group for the nine months ended September 30, 2025. The financial information contained in the report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited. Currency “RMB” as stated in this report means Renminbi, the lawful currency of the People’s Republic of China.

The announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICES:

1. The Board of Directors, the Board of Supervisors and the Directors, Supervisors and senior management of the company warrant the truthfulness, accuracy and completeness of the information contained in the Quarterly Report, and confirm that there are no false representations, misleading statements or material omissions, and severally and jointly assume legal responsibilities.
2. The person-in-charge of the Company, the person-in-charge of accounting work and the person-in-charge of the accounting department (the head of the accounting department) warrant the truthfulness, accuracy, and completeness of the financial information contained in the Quarterly Report.
3. Whether the Third Quarterly Financial Report has been audited

☐ Yes ☒ No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Whether the Company needs to make retrospective adjustments or restatements of accounting data of prior years

☐ Yes ☒ No

	For the reporting period	Increase/decrease in the reporting period as compared to the corresponding period of the previous year	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period as compared to the corresponding period of the previous year
Revenue (RMB)	1,658,702,272.49	-22.56%	5,365,678,789.76	-13.69%
Net profit attributable to shareholders of the Company (RMB)	98,284,224.12	-69.14%	316,185,901.83	-51.50%
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (RMB)	94,688,771.26	-29.31%	296,995,038.00	-34.05%
Net cash flow from operating activities (RMB)	—	—	297,597,559.91	51.24%
Basic earnings per share (RMB/share)	0.1292	-69.05%	0.4149	-51.43%
Diluted earnings per share (RMB/share)	0.1287	-69.17%	0.4133	-51.62%
Weighted average return on net assets	2.71%	-6.68%	8.65%	-11.04%
	At the end of the reporting period	At the end of last year	Increase/decrease at the end of the reporting period over the end of last year	
Total assets (RMB)	7,436,499,571.20	7,549,055,309.29	-1.49%	
Equity attributable to owners of the Company (RMB)	3,671,014,958.91	3,604,335,176.04	1.85%	

Explanation of growth in continuing operations: During the period from the beginning of the year to the end of the reporting period, the Company recorded revenue of RMB5,365,678,789.76, representing a decrease of 13.69% year-on-year. Excluding the impact of the in-vehicle front-fit wireless communication module business under Rolling Wireless, the revenue from continuing operations increased by 7.32% year-on-year. Net profit attributable to shareholders of the Company was RMB316,185,901.83, representing a decrease of 51.50% year-on-year. Excluding the impact of the in-vehicle front-fit wireless communication module business under Rolling Wireless, net profit from continuing operations attributable to shareholders of the Company decreased by 2.19% year-on-year.

Whether the share capital of the Company has changed due to issuance of new shares, additional issuance, placement of shares, exercise of share option rights, repurchase and other reasons from the end of the reporting period until the date of publication of this quarterly report, which have an impact on the amount of owners' equity

☒ Yes ☐ No

	For the reporting period	From the beginning of the year to the end of the reporting period
Dividends paid for preferred shares (RMB)	0.00	0.00
Interests paid for perpetual bonds (RMB)	0.00	0.00
Fully diluted earnings per share calculated based on the latest share capital (RMB/share)	0.1091	0.3511

(II) Non-recurring Gain and Loss Items and Amounts
☒ Applicable ☐ Not applicable
Unit: RMB

Items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Notes
Profit or loss from disposal of non-current assets (including write-offs of accrued asset impairment provisions)	-148,798.61	-523,283.79	
Government grants included in the current profit or loss (excluding those closely related to the normal business of the Company, compliant with national policy regulations, received in accordance with established standards, and having a continuous impact on the Company's profit or loss)	3,295,556.88	12,989,006.21	
Profit or loss from changes in the fair value of financial assets and financial liabilities held by non-financial entities, as well as profit or loss from the disposal of financial assets and financial liabilities, excluding effective hedging activities related to the Company's normal operations	1,627,351.03	10,899,790.94	
Other gains and losses within the definition of non-recurring gains and losses	-558,000.00	-559,755.39	
Less: Income tax effect	633,847.19	3,516,726.18	
Non-recurring profit or loss attributable to minority shareholders (after tax)	-13,190.74	98,167.96	
Total	3,595,452.85	19,190,863.83	—

Details of other profit or loss items that meet the definition of non-recurring profit or loss:

☐ Applicable ☒ Not applicable

The Company has no other profit or loss items that meet the definition of non-recurring profit or loss.

Explanation on defining the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss” (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) as recurring profit or loss items

☐ Applicable ☒ Not applicable

The Company has not defined the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss” (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) as recurring profit or loss items.

(III) Changes in Key Accounting Data and Financial Indicators and Reasons for Changes

☒ Applicable ☐ Not applicable

Unit: RMB

1. Balance Sheet items

Item	Balance at the end of the period	Balance at the beginning of the period	Changes in proportion	Reasons for changes
Receivables financing	139,127,559.67	363,684,763.71	-61.75%	Mainly due to a decrease in receivables certificates
Other receivables	296,836,289.43	479,188,634.28	-38.05%	Mainly due to a decrease in the balance of funds collected and paid on behalf of Rolling Wireless
Inventories	1,315,119,441.70	979,719,060.55	34.23%	Mainly due to an increase in raw material stockpiling
Other current assets	1,049,747,101.49	783,483,054.37	33.98%	Mainly due to an increase in deductible input VAT
Construction in progress	135,598,301.05	92,850,902.58	46.04%	Mainly due to increased expenditures for the Liuxiandong Headquarters Joint Building and R&D Office Tower and the Global Intelligent Manufacturing Base for Smart Modules
Right-of-use assets	102,537,776.22	21,061,701.85	386.84%	Mainly due to the addition of leased self-operated manufacturing plants and production lines during the reporting period

Item	Balance at the end of the period	Balance at the beginning of the period	Changes in proportion	Reasons for changes
Development expenses	44,299,518.30	28,363,638.04	56.18%	Mainly due to increased R&D investment in key projects during the period
Financial liabilities held for trading	6,530,485.79	11,117,066.76	-41.26%	Mainly due to the payment of contingent liabilities arising from the sale of Rolling Wireless's in-vehicle front-fit wireless communication module business during the period
Contract liabilities	48,095,399.24	27,943,121.57	72.12%	Mainly due to an increase in receipts in advance from customers
Employee benefits payable	60,954,950.56	136,864,207.07	-55.46%	Mainly due to the payment of year-end bonuses during the period
Taxes payable	81,833,366.47	158,697,033.03	-48.43%	Mainly due to a decrease in tax payable balance resulting from the payment of taxes from prior periods
Non-current liabilities due within one year	603,696,257.47	420,258,251.43	43.65%	Mainly due to an increase in long-term borrowings due within one year
Other current liabilities	16,966,712.48	39,451,435.79	-56.99%	Mainly due to a decrease in endorsed but not yet derecognised notes receivable at the end of the period
Long-term borrowings	48,934,388.67	189,970,000.00	-74.24%	Mainly due to an increase in borrowings due within one year during the period
Lease liabilities	42,907,678.56	10,682,803.14	301.65%	Mainly due to the addition of leased self-operated manufacturing plants and production lines during the reporting period

2. *Income Statement Items*

Items	From January to September 2025	From January to September 2024	Percentage of changes	Reasons for changes
Research and development expenses	359,126,774.13	521,967,258.92	-31.20%	Primarily due to the decrease in R&D investment as a result of the disposal of the in-vehicle front-fit wireless communication module business under Rolling Wireless
Finance costs	8,523,327.14	28,208,761.15	-69.78%	Primarily due to the increase in exchange gains arising from the change in exchange rates
Add: Other income	35,485,083.79	69,470,637.21	-48.92%	Primarily due to the reduction in value-added tax preferences
Investment income ("-" indicating loss)	2,648,066.21	179,469,718.93	-98.52%	Primarily due to the revenue generated from the disposal of the in-vehicle front-fit wireless communication module business under Rolling Wireless in the previous period
Gains on change in fair value ("-" indicating loss)	3,765,792.79	-		Primarily due to the fair value change resulting from the contingent consideration for the disposal of the in-vehicle front-fit wireless communication module business under Rolling Wireless
Credit impairment losses ("-" indicating loss)	-6,914,734.49	-12,023,771.82	-42.49%	Primarily due to the decrease in bad debt provisions as a result of the decrease in the balance of receivables
Assets impairment losses ("-" indicating loss)	-10,609,588.51	-19,099,908.07	-44.45%	Primarily due to the decrease in provision on loss on decline in value of inventories in the current period
Gains on disposal of assets ("-" indicating loss)	-83,414.74	190,649.57	-143.75%	Primarily due to the losses arising from the early termination of the lease in the current period
Add: Non-operating income	-	2,516,132.05	-100.00%	Primarily due to the receipt of the equipment given by suppliers as a gift in the previous period
Less: Income tax expenses	23,040,266.71	7,202,419.75	219.90%	Primarily due to the increase in reversal of deferred income tax assets

3. Cash Flow Statement Items

Items	From January to September 2025	From January to September 2024	Percentage of changes	Reasons for changes
Net cash flows from operating activities	297,597,559.91	196,767,103.64	51.24%	Due to the reduction in cash paid to and on behalf of employees in the current period
Net cash flows from investing activities	-93,561,756.11	-157,099,544.14	-40.44%	Primarily due to the increase in cash recovered from the wealth management products upon maturity in the current period

II. INFORMATION OF SHAREHOLDERS

(I) Statement of the Total Number of Shareholders of Ordinary Shares and Shareholders of Preference Shares with Restored Voting Rights and the Shareholdings of the Top 10 Shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	79,494	Total number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	0			
Shareholdings of the top 10 shareholders (excluding shares lent under refinancing arrangement)						
Name of shareholder	Nature of shareholder	Percentage of shares held	Number of shares held	Number of shares subject to trading restrictions held	Pledged, marked or locked-up	
					Status	Number
Zhang Tianyu (張天瑜)	Domestic natural person	36.78%	281,512,495.00	211,134,371.00	Pledged	31,669,300
Ying Lingpeng (應凌鵬)	Domestic natural person	3.33%	25,526,106.00	19,144,579.00	Not applicable	0
Xinyu Guanghe Chuanghong Entrepreneurship Investment Partnership Enterprise (Limited Partnership) (新餘市廣和創虹創業投資合夥企業(有限合夥))	Domestic non-state-owned legal person	2.52%	19,281,816.00	0	Not applicable	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	0.82%	6,301,126.00	0	Not applicable	0

Shareholdings of the top 10 shareholders (excluding shares lent under refinancing arrangement)						
Name of shareholder	Nature of shareholder	Percentage of shares held	Number of shares held	Number of shares subject to trading restrictions held	Pledged, marked or locked-up	
					Status	Number
China Life Insurance Company Limited – Universal Insurance – Guo shou rui an (中國人壽保險股份有限公司 – 萬能 – 國壽瑞安)	Others	0.74%	5,674,300.00	0	Not applicable	0
National Social Fund 411	Others	0.66%	5,021,373.00	0	Not applicable	0
China Merchants Bank Co., Ltd. – Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund (招商銀行股份有限公司 – 南方中證 1000 交易型開放式指數證券投資基金)	Others	0.55%	4,200,793.00	0	Not applicable	0
Zhu Kaiyi (朱凱逸)	Domestic natural person	0.45%	3,454,803.00	0	Not applicable	0
Ye Zhibin (葉志斌)	Domestic natural person	0.43%	3,303,822.00	0	Not applicable	0
China Life Insurance Company Limited – Dividends – Individual Dividends – 005L – FH002 Shanghai (中國人壽保險股份有限公司 – 分紅 – 個人分紅 – 005L – FH002 滬)	Others	0.38%	2,903,100.00	0	Not applicable	0

Shareholdings of the top 10 holders of shares not subject to trading restrictions (excluding shares lent under refinancing arrangement and lock-up shares for senior management)			
Name of shareholder	Number of shares not subject to trading restrictions held	Class and number of shares	
		Class	Number
Zhang Tianyu	70,378,124.00	RMB ordinary shares	70,378,124.00
Xinyu Guanghe Chuanghong Entrepreneurship Investment Partnership Enterprise (Limited Partnership) (新餘市廣和創虹創業投資合夥企業(有限合夥))	19,281,816.00	RMB ordinary shares	19,281,816.00
Ying Lingpeng	6,381,527.00	RMB ordinary shares	6,381,527.00
Hong Kong Securities Clearing Company Limited	6,301,126.00	RMB ordinary shares	6,301,126.00
China Life Insurance Company Limited – Universal Insurance – Guo shou rui an (中國人壽保險股份有限公司 – 萬能 – 國壽瑞安)	5,674,300.00	RMB ordinary shares	5,674,300.00
National Social Fund 411	5,021,373.00	RMB ordinary shares	5,021,373.00
China Merchants Bank Co., Ltd. – Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund (招商銀行股份有限公司 – 南方中證 1000 交易型開放式指數證券投資基金)	4,200,793.00	RMB ordinary shares	4,200,793.00
Zhu Kaiyi (朱凱逸)	3,454,803.00	RMB ordinary shares	3,454,803.00
Ye Zhibin (葉志斌)	3,303,822.00	RMB ordinary shares	3,303,822.00
China Life Insurance Company Limited – Dividends – Individual Dividends – 005L – FH002 Shanghai (中國人壽保險股份有限公司 – 分紅 – 個人分紅 – 005L – FH002 滬)	2,903,100.00	RMB ordinary shares	2,903,100.00
Description of the connected relationships or concerted actions among the above shareholders	Description of the connected relationships among the shareholders: As of the end of the reporting period, Mr. Ying Lingpeng, the shareholder of the Company, directly held 3.33% of the Company's shares and indirectly held 0.084% of the Company's shares through Xinyu Guanghe Chuanghong Entrepreneurship Investment Partnership Enterprise (Limited Partnership), while also serving as the executive partner of Xinyu Guanghe Chuanghong Entrepreneurship Investment Partnership Enterprise (Limited Partnership). Save as disclosed above, the Company is not aware of any related relationship or concerted action of other shareholders.		
Description of the top 10 shareholders engaging in margin trading and securities lending business (if any)	Zhu Kaiyi (朱凱逸), the shareholder of the Company, holds 3,454,803 shares of the Company through a credit securities account and 0 share through an ordinary securities account, for a total holding of 3,454,803 shares of the Company.		

The participation in lending of shares under the refinancing business by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 holders of unrestricted tradable shares

☐ Applicable ☒ Not applicable

Change of top 10 shareholders and top 10 holders of unrestricted tradable shares as compared to the previous period due to lending/returning of shares under the refinancing business

☐ Applicable ☒ Not applicable

(II) Statement of the Total Number of Shareholders of Preference Shares and the Shareholdings of the Top 10 Shareholders of Preference Shares

☐ Applicable ☒ Not applicable

(III) Changes in Restricted Shares

☒ Applicable ☐ Not applicable

Unit: Share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reason for trading restrictions	Proposed date of unlocking the restricted shares
Zhang Tianyu	211,134,371.00	0.00	0.00	211,134,371.00	Lock-up shares held by the senior management	To be determined
Ying Lingpeng	19,144,579.00	0.00	0.00	19,144,579.00	Lock-up shares held by the senior management	To be determined
Xu Ning	154,086.00	15,157.00	0.00	138,929.00	Restricted shares under share incentive scheme, lock-up shares held by the senior management	To be determined

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reason for trading restrictions	Proposed date of unlocking the restricted shares
Wang Hongyan	244,635.00	20,931.00	0.00	223,704.00	Restricted shares under share incentive scheme, lock-up shares held by the senior management	To be determined
Chen Shijiang	252,335.00	16,206.00	0.00	236,129.00	Restricted shares under share incentive scheme, lock-up shares held by the senior management	To be determined
Other restricted shares under share incentive scheme	2,189,570.00	540,290.00	0.00	1,649,280.00	Restricted shares under share incentive scheme	To be determined
Total	233,119,576.00	592,584.00	0.00	232,526,992.00	—	—

Note: The abovementioned restricted shares unlocked during the period are restricted shares repurchased and cancelled.

III. OTHER MAJOR EVENTS

☒ Applicable ☐ Not applicable

(i) Progress of the Issuance and Listing of H Shares of the Company

The Company convened the 11th meeting of the fourth session of the Board and the 11th meeting of the fourth session of the Board of Supervisors on March 21, 2025, and the 2025 2nd extraordinary shareholders' meeting on April 11, 2025, at which the "Resolution on the Issuance of H Shares by the Company and Listing on The Stock Exchange of Hong Kong Limited" and the "Resolution on the Plan of the Issuance of H Shares by the Company and Listing on The Stock Exchange of Hong Kong Limited" were considered and approved. The Company intends to issue shares (H Shares) overseas and apply for listing on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). On April 25, 2025, the Company submitted an application for the issuance of H Shares and listing on the Main Board of Hong Kong Stock Exchange (the "**Issuance and Listing**") to Hong Kong Stock Exchange, and on the same day, the application materials for the Issuance and Listing have been published on the website of the Hong Kong Stock Exchange. On September 18, 2025, the Company received the "Notice of Filing for Overseas Issuance and Listing of Fibocom Wireless Inc." issued by the China Securities Regulatory Commission (Guo He Han [2025] No. 1607) in respect of the Issuance and Listing, confirming the filing information of the Issuance and Listing of the Company. The Listing Committee of the Hong Kong Stock Exchange held a listing hearing on September 25, 2025, to consider the application of the Issuance and Listing of the Company. The 135,080,200 H Shares issued by the Company (before the exercise of the over-allotment option) were listed on the Main Board of the Hong Kong Stock Exchange and commenced trading on October 22, 2025. The Chinese and English abbreviations of the H Shares are "廣和通" and "FIBOCOM" respectively, and the stock code is "0638".

For details, please refer to the relevant announcements disclosed by the Company on the CNINFO Website (www.cninfo.com.cn).

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Fibocom Wireless Inc.

September 30, 2025

Unit: RMB

Items	Balance at the end of the period	Balance at the beginning of the period
Current assets:		
Cash at bank and on hand	1,125,129,179.46	1,119,659,068.00
Clearing settlement funds	0.00	0.00
Placements with banks and other financial institutions	0.00	0.00
Financial assets held for trading	282,193,991.98	373,688,765.35
Derivative financial assets	0.00	0.00
Notes receivable	97,494,915.08	118,894,083.85
Accounts receivable	1,624,397,718.84	1,946,402,151.46
Receivables financing	139,127,559.67	363,684,763.71
Prepayments	34,404,437.84	34,156,864.88
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Reinsurance contract reserves receivable	0.00	0.00
Other receivables	296,836,289.43	479,188,634.28
Including: Interests receivable	0.00	0.00
Dividends receivable	0.00	0.00
Financial assets purchased under agreements to resell	0.00	0.00
Inventories	1,315,119,441.70	979,719,060.55
Including: Data resource	0.00	0.00
Contract assets	0.00	0.00
Assets held for sale	0.00	0.00

Items	Balance at the end of the period	Balance at the beginning of the period
Non-current assets due within one year	64,470,812.78	83,883,123.28
Other current assets	1,049,747,101.49	783,483,054.37
Total current assets	6,028,921,448.27	6,282,759,569.73
Non-current assets:		
Loans and advances to customers	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	60,130,296.21	57,273,546.65
Other investments in equity instruments	352,760,721.38	329,578,094.58
Other non-current financial assets	0.00	0.00
Investment properties	0.00	0.00
Fixed assets	71,536,059.15	78,971,527.95
Construction in progress	135,598,301.05	92,850,902.58
Productive biological assets	0.00	0.00
Oil & gas assets	0.00	0.00
Right-of-use assets	102,537,776.22	21,061,701.85
Intangible assets	348,537,242.81	333,967,823.79
Including: Data resource	0.00	0.00
Development expenses	44,299,518.30	28,363,638.04
Including: Data resource	0.00	0.00
Goodwill	12,902,093.27	12,902,093.27
Long-term deferred expenses	53,126,408.33	66,349,263.40
Deferred income tax assets	141,571,213.30	156,563,049.38
Other non-current assets	84,578,492.91	88,414,098.07
Total non-current assets	1,407,578,122.93	1,266,295,739.56
Total assets	7,436,499,571.20	7,549,055,309.29

Items	Balance at the end of the period	Balance at the beginning of the period
Current liabilities:		
Short-term borrowings	717,771,448.85	671,617,344.27
Borrowings from the Central Bank	0.00	0.00
Placements from banks and other financial institutions	0.00	0.00
Financial liabilities held for trading	6,530,485.79	11,117,066.76
Derivative financial liabilities	0.00	0.00
Notes payable	225,271,645.35	307,635,067.66
Accounts payable	1,634,904,677.82	1,718,555,185.01
Advances from customers	0.00	0.00
Contract liabilities	48,095,399.24	27,943,121.57
Financial assets sold for repurchase	0.00	0.00
Receipt of deposits and deposits from other banks	0.00	0.00
Deposit for securities trading brokerage	0.00	0.00
Deposit for securities underwriting brokerage	0.00	0.00
Employee benefits payable	60,954,950.56	136,864,207.07
Taxes payable	81,833,366.47	158,697,033.03
Other payables	178,582,658.40	154,542,495.40
Including: Interests payable	0.00	0.00
Dividends payable	0.00	0.00
Fees and commissions payable	0.00	0.00
Reinsurance accounts payable	0.00	0.00
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	603,696,257.47	420,258,251.43
Other current liabilities	16,966,712.48	39,451,435.79
Total current liabilities	3,574,607,602.43	3,646,681,207.99

Items	Balance at the end of the period	Balance at the beginning of the period
Non-current liabilities:		
Insurance contract reserves	0.00	0.00
Long-term borrowings	48,934,388.67	189,970,000.00
Bonds payable	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	42,907,678.56	10,682,803.14
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	8,147,138.44	11,337,969.12
Deferred income tax liabilities	83,169,653.31	77,422,438.12
Other non-current liabilities	0.00	0.00
Total non-current liabilities	183,158,858.98	289,413,210.38
Total liabilities	3,757,766,461.41	3,936,094,418.37

Items	Balance at the end of the period	Balance at the beginning of the period
Equity:		
Share capital	765,453,542.00	765,564,863.00
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserve	702,225,337.24	689,995,046.39
Less: Treasury shares	71,074,626.56	76,758,475.44
Other comprehensive income	171,949,004.83	172,268,988.82
Specific reserve	0.00	0.00
Surplus reserve	194,659,622.54	194,659,622.54
General risk provision	0.00	0.00
Retained earnings	1,907,802,078.86	1,858,605,130.73
Total equity attributable to the owners of the parent	3,671,014,958.91	3,604,335,176.04
Minority interests	7,718,150.88	8,625,714.88
Total equity	3,678,733,109.79	3,612,960,890.92
Total liabilities and equity	7,436,499,571.20	7,549,055,309.29

Legal representative:
Zhang Tianyu

Person-in-charge of
accounting work:
Wang Hongyan

Person-in-charge of the
accounting department:
Wang Hongyan

2. Consolidated Income Statement from the Beginning of the Year to the End of the Reporting Period

Unit: RMB

Items	Amount of the current period	Amount of the previous period
I. Total revenue	5,365,678,789.76	6,216,604,579.49
Including: Revenue	5,365,678,789.76	6,216,604,579.49
Interest income		
Insurance premium earned		
Handling fees and commission income		
II. Total operating costs	5,050,651,765.83	5,772,281,842.60
Including: Operating costs	4,446,177,183.62	4,929,008,536.55
Interest expenses		
Handling fees and commission expenses		
Surrender value		
Net claim paid		
Net amount of insurance contract reserves provided		
Insurance policy dividend paid		
Reinsurance expenses		
Taxes and surcharges	10,425,912.42	11,417,523.21
Selling expenses	117,937,487.07	151,750,689.44
Administrative expenses	108,461,081.45	129,929,073.33
Research and development costs	359,126,774.13	521,967,258.92
Finance expenses	8,523,327.14	28,208,761.15
Including: Interest expenses	26,670,239.66	32,782,970.56
Interest income	16,574,676.61	22,336,815.66

Items	Amount of the current period	Amount of the previous period
Add: Other income	35,485,083.79	69,470,637.21
Investment income (“-” indicating loss)	2,648,066.21	179,469,718.93
Including: Income from investments in associates and joint ventures	-4,485,931.94	-1,202,983.79
Gains on derecognition of financial assets measured at amortized cost		
Foreign exchange gains (“-” indicating loss)		
Net gain on exposure hedging (“-” indicating loss)		
Gains on change in fair value (“-” indicating loss)	3,765,792.79	
Credit impairment losses (“-” indicating loss)	-6,914,734.49	-12,023,771.82
Assets impairment losses (“-” indicating loss)	-10,609,588.51	-19,099,908.07
Gains on disposal of assets (“-” indicating loss)	-83,414.74	190,649.57
III. Operating profit (“-” indicating loss)	339,318,228.98	662,330,062.71
Add: Non-operating income		2,516,132.05
Less: Non-operating expenses	999,624.44	1,011,036.07
IV. Total profit (“-” indicating total loss)	338,318,604.54	663,835,158.69
Less: Income tax expenses	23,040,266.71	7,202,419.75
V. Net profit (“-” indicating net loss)	315,278,337.83	656,632,738.94
(I) By continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	315,278,337.83	327,970,284.66
2. Net profit from discontinued operations (“-” indicating net loss)		328,662,454.28

Items	Amount of the current period	Amount of the previous period
(II) By ownership of the equity		
1. Net profit attributable to shareholders of the parent (“-” indicating net loss)	316,185,901.83	651,930,880.15
2. Profit or loss attributable to minority interests (“-” indicating net loss)	-907,564.00	4,701,858.79
VI. Other comprehensive income, net of tax	-319,983.99	20,103,166.01
Other comprehensive income attributable to owners of the parent, net of tax	-319,983.99	20,103,166.01
(I) Other comprehensive income that may not be reclassified to profit or loss	17,386,970.10	60,008,291.65
1. Changes arising from remeasurement under defined benefit plan		27,731.20
2. Other comprehensive income that may not be transferred to profit or loss under equity method		
3. Change in fair value of investments in other equity instruments	17,386,970.10	59,980,560.38
4. Change in fair value of the company’s own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	-17,706,954.09	-39,905,125.64
1. Other comprehensive income that maybe reclassified to profit or loss under equity method		
2. Change in fair value of other debt investments		
3. Amount of financial asset reclassification included in other comprehensive income		
4. Credit impairment allowance of other debt investments		

Items	Amount of the current period	Amount of the previous period
5. Cash flow hedging reserve		
6. Exchange difference on translation of foreign financial statements	-17,706,954.09	-39,905,125.64
7. Others		
Other comprehensive income attributable to minority interests, net of tax		
VII. Total comprehensive income	314,958,353.84	676,735,904.95
(I) Total comprehensive income attributable to owners of the parent	315,865,917.84	672,034,046.16
(II) Total comprehensive income attributable to the minority interests	-907,564.00	4,701,858.79
VIII. Earnings per share:		
(I) Basic earnings per share	0.4149	0.8543
(II) Diluted earnings per share	0.4133	0.8543

Legal representative:
Zhang Tianyu

Person-in-charge of
accounting work:
Wang Hongyan

Person-in-charge of the
accounting department:
Wang Hongyan

3. Consolidated Statement of Cash Flows from the Beginning of the Year to the End of the Reporting Period

Unit: RMB

Items	Amount of the current period	Amount of the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods and provision of services	5,701,277,512.75	5,636,742,503.91
Net increase in deposits from customers and placements from banks and other financial institutions	0.00	0.00
Net increase in borrowings from the Central Bank	0.00	0.00
Net increase in placements from other financial institutions	0.00	0.00
Cash received from premiums of original insurance contracts	0.00	0.00
Net cash received from reinsurance business	0.00	0.00
Net increase in deposits from policyholders and investments	0.00	0.00
Cash received from interests, fees and commissions	0.00	0.00
Net increase in placements from banks and other financial institutions	0.00	0.00
Net increase in cash from repurchase business	0.00	0.00
Net cash received from securities trading brokerage	0.00	0.00
Refunds of taxes and surcharges	373,488,310.01	348,319,138.36
Other cash received relating to operating activities	175,461,442.90	49,519,313.37
Sub-total of cash inflows from operating activities	6,250,227,265.66	6,034,580,955.64
Cash paid for purchase of goods and engagement of labor services	5,094,188,590.03	4,882,288,444.87
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits with the Central Bank and other financial institutions	0.00	0.00

Items	Amount of the current period	Amount of the previous period
Cash paid for compensation pay-outs of original insurance contracts	0.00	0.00
Net increase in placements with banks and other financial institutions	0.00	0.00
Cash paid for interest, fees and commissions	0.00	0.00
Cash paid for insurance dividends	0.00	0.00
Cash paid to and on behalf of employees	516,777,316.22	634,778,488.30
Cash paid for taxes and surcharges	199,290,959.36	141,053,224.72
Other cash paid relating to operating activities	142,372,840.14	179,693,694.11
Sub-total of cash outflows from operating activities	5,952,629,705.75	5,837,813,852.00
Net cash flows from operating activities	297,597,559.91	196,767,103.64
II. Cash flows from investing activities:		
Cash received from disposal of investments	1,692,427,537.97	416,904,962.94
Cash received from return on investments	8,988,449.26	2,926,209.51
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,280.38	107,993.04
Net cash received from disposal of subsidiaries and other business entities	71,578,880.95	83,683,065.34
Other cash received relating to investing activities	0.00	0.00
Sub-total of cash inflows from investing activities	1,773,001,148.56	503,622,230.83
Cash paid to acquire fixed assets, intangible assets and other long-term assets	147,081,516.37	138,628,677.40
Cash paid to acquire investments	1,714,366,779.45	522,093,097.57
Net increase in pledged loans	0.00	0.00
Net cash paid to acquire subsidiaries and other business entities	0.00	0.00
Other cash paid relating to investing activities	5,114,608.85	0.00

Items	Amount of the current period	Amount of the previous period
Sub-total of cash outflows from investing activities	1,866,562,904.67	660,721,774.97
Net cash flows from investing activities	-93,561,756.11	-157,099,544.14
III. Cash flows from financing activities:		
Cash received from capital contributions	7,826,780.20	5,930,124.94
Including: Cash received from capital contributions by minority shareholders of subsidiaries	0.00	5,930,124.94
Cash received from borrowings	799,019,521.26	1,193,507,340.95
Other cash received relating to financing activities	105,805,722.76	0.00
Sub-total of cash inflows from financing activities	912,652,024.22	1,199,437,465.89
Cash paid for repayments of debt	722,278,536.37	1,011,839,046.04
Cash payment for distribution of dividends, profits or interest expenses	296,218,391.29	319,184,581.66
Including: Dividends and profit paid by subsidiaries to minority shareholders	0.00	0.00
Other cash paid relating to financing activities	39,959,225.55	21,002,510.25
Sub-total of cash outflows from financing activities	1,058,456,153.21	1,352,026,137.95
Net cash flows from financing activities	-145,804,128.99	-152,588,672.06
IV. Effect of foreign exchange rate changes on cash and cash equivalents	976,770.75	7,289,703.00
V. Net increase in cash and cash equivalents	59,208,445.56	-105,631,409.56
Add: Opening balance of cash and cash equivalents	709,835,674.68	992,309,262.59
VI. Closing balance of cash and cash equivalents	769,044,120.24	886,677,853.03

(II) Adjustments to Relevant items of the Financial Statements at the Beginning of the Year Against Initial Application of New Accounting Standards Since 2025

☐ Applicable ☒ Not applicable

(III) Audit Report

Whether the third quarterly financial accounting report has been audited

☐ Yes ☒ No

The third quarterly financial accounting report of the Company has not been audited.

By order of the Board
Fibocom Wireless Inc.
Zhang Tianyu
Chairman

Hong Kong, 29 October 2025

As of the date of this announcement, the Board comprises Mr. Zhang Tianyu, Mr. Ying Lingpeng and Mr. Xu Ning as executive directors, Mr. Wang Ning, Ms. Zhao Jing and Mr. Wu Chenggang as independent non-executive directors.