

CHINT Electric Co., Ltd. 2026 Q1 Report & 2025 Annual Report



About CHINT



Our Solutions include

-  Crystalline Silicon Manufacturing
-  New Energy
-  Power Systems & Energy Storage
-  Wires & Cables
-  Power T&D
-  Integrated Power Distribution
-  Low-voltage Electrical
-  Meters
-  Building Electrical

Founded in 1984, CHINT Group is a trusted provider of integrated power and energy solutions.

Embracing strategic imperatives such as industrialization, technological advancement, global expansion, digitization, and platform development, the company has strategically positioned itself across three key sectors: “Green Energy”, “Intelligent Electrical Solutions”, and “Smart Home”, along with two pivotal platforms, Emerging Industries and Sci-Tech Innovation Incubation. Its business covers more than 140 countries and regions with a global workforce exceeding 40,000 employees.

In 2025, CHINT's operating revenue reached USD 25.91 billion, and it has been listed among the Top 500 Chinese Enterprises for more than 20 consecutive years. The Group owns two listed companies: CHINT Electric, the first publicly listed company with low-voltage electrical appliances in China; and CHINT Power, a listed company mainly engaged in inverters, energy storage equipment, and metal products.

 <p>USD 25.91 Billion Annual Revenue, CHINT Group</p>	 <p>USD 30.82 Billion Total Assets, CHINT Group</p>	 <p>2.2+ Billion USD Total Annual Profit and Tax</p>
 <p>40,000 + Global Employees</p>	 <p>500,000 Employment Opportunities Driven By Industrial Chains</p>	 <p>140+ Business Coverage in Countries and Regions</p>
 <p>Top 500 Ranked among China's Top 500 Enterprises for 24 consecutive years</p>	 <p>Top 50 CHINT Electric Among Asian Publicly Listed Companies</p>	 <p>70% + Localization Rate of CHINT Global Employees</p>

GLOBAL R&D LOCALIZATION

Making smart electricity and clean energy a reality from the future

20+



Global Research Institutes

700+



Industry and International Standards Formulation

12,000+



Accumulated Authorized Patents

4%-12%



Annual R&D Investment Obtained from the Percentage of Sales

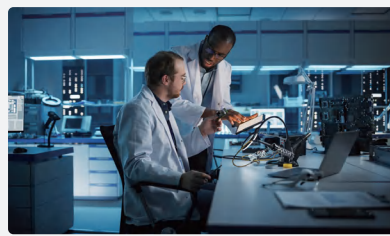
CHINT Intelligent Electrical Laboratory Center



Asia Pacific Innovation Lab, Singapore



NOARK Global R&D Center



GLOBAL Logistics LOCALIZATION

Penetrate locally, escalate globally

80%+



Increase of On-time Delivery Rate

50%+



Increase of Global Project Coverage

<60

Days



Shorten the Average Delivery Cycle

20+

Global Logistics Centers

North America

USA, Mexico, Canada

Asia Pacific

India, Vietnam, Indonesia, Malaysia, Shanghai, Wenzhou

Latin America

Brazil, Ecuador

West Asia and Africa

Egypt, Kenya, Dubai, Nigeria

Europe

Spain, Italy, Czech Republic, Turkey, Kazakhstan, Romania, Netherlands

Dubai Global Logistics Center



Brazil Global Logistics Center



CHINT Global Intelligent Fulfillment Center (Wenzhou)



GLOBAL FOOTPRINT

- Business Covering

140+

Countries and Regions
- Global Subsidiaries

40+
- Global Manufacturing Bases

30+
- Global Distributors

2,300+
- Localization Rate of Global Employees

70%



Sunlight **Singapore & Malaysia**

Main Products: Low-voltage Switchgears

Sunlight **Vietnam**

Main Products: MSB, MCC, SDB, DB, CU, Fire Pump Panel, Weatherproof Panel, String Combine Box, Solar Switchboard

SchneiTec CHINT **Cambodia**

Main Products: MV Equipment including 22kV Distribution Transformer, Switchgear, Smart RMU, Capacitor Bank

Metering Factory **Uganda**

Main Products: Meters

Solar Factory **Thailand**

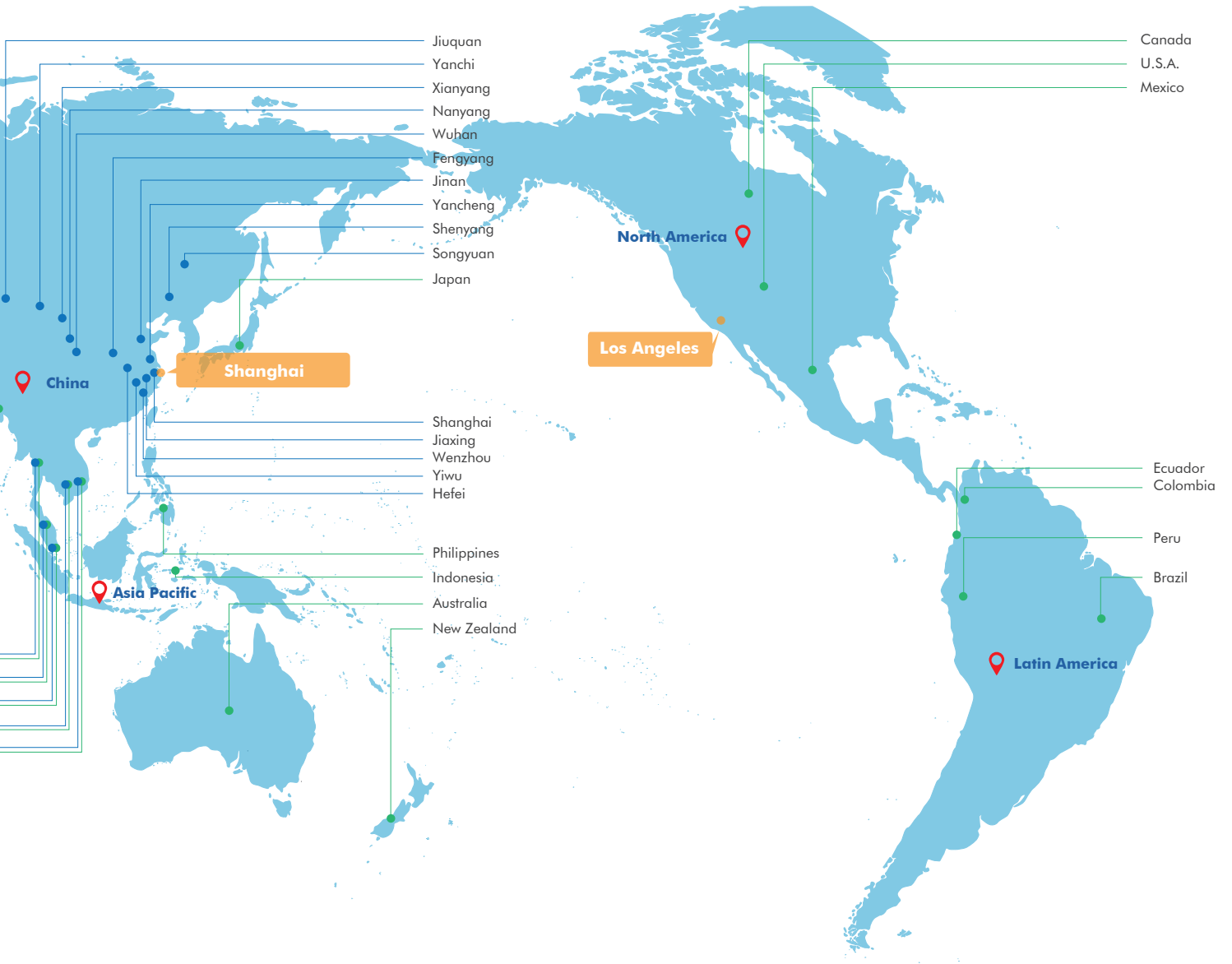
Main Products: PV Module, PV Cell

Meter Factory **Mexico**

Main Products: Smart Meters

Meter Factory **Kenya**

Main Products: Smart Meters



CHINT – EGEMAC

Egypt



Main Products: Full Series of Low-voltage Switchgears

CHINT ATC

Saudi Arabia



Main Products: RMU and Intelligent Power T&D Products of 33kV and below

CHINT-AJLAN & Bros

Saudi Arabia



Main Products: Low-voltage Components

Wenzhou Low-voltage Intelligent Factory

China



Main Products: Low-voltage Components

Power T&D Shanghai Factory

China



Main Products: Power Transformer, GIS, MV and LV Switchgear, HGIS, HV Circuit Breaker, Disconnecter

Power T&D Jiaxing Factory

China



Main Products: MV and LV Switchgear, C-GIS, MV Circuit Breaker, Prefabricated Substation

Haining Solar Intelligent Factory

China



Main Products: PV Module, PV Cell

1.0 2026 First Quarter Report

The Board and all directors of the Company warrant that this Announcement contains no false records, misleading statements, or material omissions, and assume liabilities for its truthfulness, accuracy, and completeness.

Important

The Company's Board, directors, and senior officers warrant that this Quarterly Report are true, accurate and complete, with no false records, misleading statements or material omissions, and they shall bear individual and joint legal liabilities accordingly.

The Principal of the Company, the Chief Financial Officer and the Chief Accountant (the accounting manager), warrant the truthfulness, accuracy and completeness of the financial information contained in this Quarterly Report.

Whether the first quarter financial statements are audited:

Yes No

1.0 2026 First Quarter Report

1.1 Key Financial Data

1.1.1 Key Accounting Data and Financial Indicators

Unit: RMB Currency: RMB

Item	Reporting period	Same period last year	Change for this reporting period compared to the same period of previous year (%)
Operating revenue	21,303,388,034.98	14,558,847,305.84	46.33
Total profit	2,305,553,573.25	1,923,754,242.69	19.85
Net profit attributable to shareholders of the listed company	1,267,039,825.02	1,163,293,918.27	8.92
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	1,209,860,721.94	1,087,333,083.57	11.27
Net cash flows from operating activities	4,119,467,562.48	2,417,521,087.46	70.40
Basic earnings per share (RMB/share)	0.59	0.55	7.27
Diluted earnings per share (RMB/share)	0.59	0.55	7.27
Weighted average rate of return on net assets (%)	2.82	2.73	An increase of 0.09 percentage points
	At the end of the reporting period	At the end of the previous year	Change at the end of the reporting period as compared with the end of the previous year (%)
Total assets	152,696,411,772.28	158,643,189,137.54	-3.75
Owners' equity attributable to shareholders of the listed company	45,494,107,083.62	44,503,399,751.49	2.23

Note: The change in the fair value of the Company's shares in SUPCON Technology (688777) had an impact of RMB 107 million on the Company's net profit for the current period. After excluding this factor, the net profit attributable to shareholders of the listed company was RMB 1.16 billion, an increase of 1.82% over the same period of the previous year.

1.0 2026 First Quarter Report

1.1.2 Non-recurring profit or loss items and amounts

Applicable Not Applicable

Unit: RMB Currency: RMB

Non-recurring profit or loss items	Amount in the current period	Description
Profit or loss from disposal of non-current assets (including the part offset with the provision for impairment of assets)	-9,957,846.16	
Government subsidies (except for the grants which are closely related to the Company's business and have the standard amount and continuing impact on the Company's profit or loss in accordance with the national standard) attributable to profit or loss for the period	35,637,946.45	
Profit or loss from changes in fair value arising from held-for-trading financial assets by non-financial enterprises and financial liabilities, and profit or loss arising from disposal of held-for-trading financial assets and financial liabilities other than effective hedging business related to the Company's normal business operations	54,470,932.37	
Fund possession fee received from non-financial enterprises attributable to profit or loss for the period		
Profit or loss from entrusting others to invest or manage assets		
Profit or loss from external entrusted loans		
Asset impairment provisions due to force majeure factors such as natural disasters		
Reversal of provision made for impairment of receivables that are individually tested for impairment		
Gains when the investment cost of acquiring a subsidiary, an associate and a joint venture is less than the fair value of the identifiable net assets of the invested entity		
The current net profit or loss of subsidiary resulting from combination under common control from the beginning of the period to consolidation date		
Profit or loss from exchange of non-monetary assets		
Profits or losses from debt restructuring		
One-off expenses arising from discontinued continuing activities of the Company such as staff settlement expenses		
Impact on the current profit or loss by one-off adjustment according to laws and regulations related to tax and accounting		
Share payment expenses recognized due to cancelling and amending share option		
Incentive scheme		
For cash-settled share-based payments, after the vesting date, profits or losses arising from changes in the fair value of the liability due to employees		
Profit or loss from changes in fair value of investment properties subsequently measured in the fair value mode		
Gains from transactions with significantly unfair transaction prices		
Profits and losses arising from contingencies unrelated to the Company's normal business		
Custody fee income from entrusted operations		
Other non-operating revenue and expenses other than the above	-4,872,888.31	
Other profit or loss items that meet the definition of non-recurring profit or loss		
Less: Effect of income tax	11,689,248.28	
Effect of minority interests (after tax)	6,409,792.99	
Total	57,179,103.08	

Explanation on defining items that are not illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gain or Loss as non-recurring profit or loss items with significant amounts, and defining the non-recurring profit or loss items listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gain or Loss as recurring gain or loss items.

Applicable Not Applicable

1.0 2026 First Quarter Report

1.1.3 Changes in key accounting data and financial indicators and the reasons for such changes

√ Applicable □ Not Applicable

Name of project	Change ratio (%)	Main reason
Operating revenue	46.33	Mainly due to the business growth of household power stations
Net cash flows from operating activities	70.40	This was mainly due to the decrease in cash paid for goods purchased and services rendered

1.2 Shareholder's information

1.2.1 Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights and shareholdings of the top ten shareholders

Total number of shareholders of ordinary shares as at the end of the reporting period	107,246	Total number of shareholders of preferred shares with restored voting rights as at the end of the reporting period (if any)	0			
Shareholdings of top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding ratio (%)	Number of shares subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number
Chint Group Co., Ltd.	Domestic non-state-owned legal person	884,950,971	41.18	0	None	
Zhejiang Zhengtai New Energy Investment Co., Ltd.	Domestic non-state-owned legal person	180,311,496	8.39	0	None	
Hong Kong Securities Clearing Company Limited	Unknown	123,028,759	5.73	0	None	
Nan Cunhui	Domestic natural person	74,228,331	3.45	0	None	
China Merchants Securities Co., Ltd. - ChinaAMC CSI Power Grid Equipment Thematic Exchange Traded Open-end Index Securities Investment Fund	Unknown	24,847,300	1.16	0	None	
Basic Pension Insurance Fund Portfolio 808	Unknown	20,879,777	0.97	0	None	
National Social Security Fund Portfolio 101	Unknown	20,454,662	0.95	0	None	
Zhu Xinmin	Domestic natural person	17,866,179	0.83	0	None	
Zhongtai Securities Co., Ltd. - ChinaAMC CNI Free Cash Flow Exchange Traded Open-end Index Securities Investment Fund	Unknown	15,431,109	0.72	0	None	
TREASURE BAY INVESTMENTSLIMITED	Overseas legal person	13,975,376	0.65	0	None	

1.0 2026 First Quarter Report

Shareholdings of top 10 shareholders not subject to selling restrictions (excluding lending of shares through refinancing)			
Name of shareholder	Number of shares not subject to selling restrictions held	Type and number of shares	
		Type	Number
Chint Group Co., Ltd.	884,950,971	RMB-denominated ordinary shares	884,950,971
Zhejiang Zhengtai New Energy Investment Co., Ltd.	180,311,496	RMB-denominated ordinary shares	180,311,496
Hong Kong Securities Clearing Company Limited	123,028,759	RMB-denominated ordinary shares	123,028,759
Nan Cunhui	74,228,331	RMB-denominated ordinary shares	74,228,331
China Merchants Securities Co., Ltd. - ChinaAMC CSI Power Grid Equipment Thematic Exchange Traded Open-end Index Securities Investment Fund	24,847,300	RMB-denominated ordinary shares	24,847,300
Basic Pension Insurance Fund Portfolio 808	20,879,777	RMB-denominated ordinary shares	20,879,777
National Social Security Fund Portfolio 101	20,454,662	RMB-denominated ordinary shares	20,454,662
Zhu Xinmin	17,866,179	RMB-denominated ordinary shares	17,866,179
Zhontai Securities Co., Ltd. - ChinaAMC CNI Free Cash Flow Exchange Traded Open-end Index Securities Investment Fund	15,431,109	RMB-denominated ordinary shares	15,431,109
TREASURE BAY INVESTMENTS LIMITED	13,975,376	RMB-denominated ordinary shares	13,975,376
Information of the above-mentioned shareholders' related relationships or concerted actions	The ultimate controlling person of the Company is Nan Cunhui, and Nan Er, Nan Xiao'ou, and Nan Jinxia are Nan Cunhui's children. As of the end of this reporting period, Nan Cunhui directly held 3.45% of the Company's shares, indirectly held 41.18% of the Company's shares through his control of Chint Group, and indirectly held 8.39% of the Company's shares through Zhejiang Zhengtai New Energy Investment Co., Ltd., one of the controlled subsidiaries of Chint Group. His concerted parties, Nan Er, Nan Xiao'ou, and Nan Jinxia, directly held 0.02%, 0.02%, and 0.02% of the Company's shares, respectively. Chint Group and its concerted parties held a total of 53.08% of the Company's shares.		
Explanation of the participation of the top 10 shareholders and top 10 shareholders who are not subject to selling restrictions in margin trading and refinancing business (if any)	None		

Explanation of the participation of the shareholders who hold more than 5%, top 10 shareholders and top 10 shareholders who are not subject to selling restrictions in refinancing and borrowing business

Applicable Not Applicable

Changes of top 10 shareholders and top 10 shareholders who are not subject to selling restrictions in refinancing business due to refinancing borrowing/repayment as compared with last period.

Applicable Not Applicable

1.0 2026 First Quarter Report

1.3 Other reminders

Other important information about the Company's operation in the reporting period that investors should be reminded of

Applicable Not Applicable

1.4 Quarterly financial statements

1.4.1 Type of audit opinion

Applicable Not Applicable

1.4.2 Financial Statements

Consolidated Balance Sheet

March 31, 2026

Prepared by: Zhejiang Chint Electrics Co., Ltd.

Unit: RMB Audit Type: Unaudited

Item	March 31, 2026	December 31, 2025
Current Assets:		
Monetary funds	12,954,085,796.12	14,043,122,724.55
Balances with clearing companies		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets	14,660,578.44	126,223,408.86
Notes receivable	1,984,607,367.07	2,529,271,271.73
Accounts receivable	13,824,159,115.14	12,268,903,964.48
Receivables financing	204,583,293.64	148,160,965.81
Advances to suppliers	2,094,128,653.65	1,864,166,371.02
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	1,928,312,068.67	1,389,263,558.28
Including: interest receivable		
Dividends receivable	203,561,575.47	131,973,875.47
Financial assets purchased under resale agreements		
Inventories	52,311,485,185.58	57,203,967,966.56
Including: data resources		
Contract assets	1,045,818,412.04	1,042,975,012.54
Assets held for sale		20,690,053.28
Non-current assets due within one year	19,234,252.75	22,634,252.75
Other current assets	1,406,622,968.60	1,600,883,325.92
Total current assets	87,787,697,691.70	92,260,262,875.78

1.0 2026 First Quarter Report

Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	630,772,166.97	473,972,175.21
Long-term equity investments	6,051,056,825.13	6,040,516,671.74
Other equity instrument investments	2,842,949,135.76	2,834,325,017.67
Other non-current financial assets	6,472,573,533.96	6,434,114,800.64
Investment properties	536,737,145.56	413,433,852.06
Fixed assets	27,771,117,338.49	28,456,126,254.50
Construction in progress	1,269,297,040.83	1,044,168,500.52
Productive biological assets		
Oil and gas assets		
Right-of-use assets	9,626,825,471.30	10,446,654,676.11
Intangible assets	946,272,674.55	959,551,242.80
Including: data resources		
Development expenditure		
Including: data resources		
Goodwill	490,917,205.60	490,917,205.60
Long-term deferred expenses	235,319,215.45	234,632,196.61
Deferred tax assets	1,810,888,376.83	1,990,432,503.72
Other non-current assets	6,223,987,950.15	6,564,081,164.58
Total non-current assets	64,908,714,080.58	66,382,926,261.76
Total assets	152,696,411,772.28	158,643,189,137.54
Current Liabilities:		
Short-term borrowings	14,423,025,813.28	13,103,129,961.14
Borrowings from central bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	38,688,449.88	1,200,799.95
Notes payable	2,044,961,712.46	1,315,463,081.63
Accounts payable	15,058,521,486.98	18,249,087,512.12
Advances from customers	18,716,960.75	43,775,478.43
Contract liabilities	3,682,622,846.40	6,005,611,632.03
Financial assets sold under repurchase agreements		
Customer bank deposits and due to banks and other financial institutions		
Receivings from vicariously traded securities		
Receivings from vicariously underwritten securities		
Employee compensation payable	1,165,462,065.78	1,773,782,400.22
Taxes and surcharges payable	1,011,312,528.79	1,129,976,729.79
Other payables	3,684,073,511.03	3,630,612,380.24
Including: interest payable		
Dividends payable	8,266,055.51	8,266,055.51
Handling charges and commissions		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	9,711,114,903.65	13,124,048,580.02
Other current liabilities	2,567,187,310.53	3,353,219,239.26
Total current liabilities	53,405,687,589.53	61,729,907,794.83

1.0 2026 First Quarter Report

Non-current Liabilities:		
Reserves for insurance contract		
Long-term borrowings	16,407,272,292.69	15,781,381,082.99
Bonds payable		
Including: preferred shares		
Perpetual bonds		
Lease liabilities	9,515,230,987.43	10,073,460,702.03
Long-term payables	15,920,456,812.29	14,933,409,785.72
Long-term employee compensation payable		
Estimated liabilities	724,961,542.62	716,195,088.41
Deferred income	210,305,544.77	213,283,248.75
Deferred tax liabilities	1,374,041,276.42	1,341,228,052.22
Other non-current liabilities	128,271,080.46	125,059,561.97
Total non-current liabilities	44,280,539,536.68	43,184,017,522.09
Total liabilities	97,686,227,126.21	104,913,925,316.92
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,148,968,976.00	2,148,968,976.00
Other equity instruments		
Including: preferred shares		
Perpetual bonds		
Capital reserve	12,192,270,037.56	12,323,010,047.98
Less: treasury shares	499,976,555.86	499,976,555.86
Other comprehensive income	-408,029,152.76	-258,199,084.32
Special reserve		
Surplus reserve	1,164,953,965.85	1,164,953,965.85
General risk reserve		
Undistributed profits	30,895,919,812.83	29,624,642,401.84
Total owners' equity (or shareholders' equity) attributable to the parent company	45,494,107,083.62	44,503,399,751.49
Minority equity	9,516,077,562.45	9,225,864,069.13
Total owners' equity (or shareholders' equity)	55,010,184,646.07	53,729,263,820.62
Total liabilities and owners' equity (or shareholders' equity)	152,696,411,772.28	158,643,189,137.54

Company Principal: Nan

Chief Financial Officer: Lin Yiming

Chief Accountant: Lin Yiming

Consolidated Income Statement

January - March 2026

Prepared by: Zhejiang Chint Electrics Co., Ltd.

Unit: RMB Currency: RMB Audit type: Unaudited

Item	2026Q1	2025Q1
I. Total operating revenue	21,303,388,034.98	14,558,847,305.84
Including: operating revenue	21,303,388,034.98	14,558,847,305.84
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total operating costs	19,075,517,082.62	12,892,198,487.42
Including: operating costs	16,898,629,479.55	10,845,157,420.37
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Net amount of compensation payout		
Net amount withdrawn for insurance liability reserves		
Policy dividend payment		
Reinsurance costs		
Taxes and surcharges	101,131,112.75	101,825,237.95
Selling expenses	580,494,659.04	616,066,007.99
G&A expenses	542,019,941.07	633,283,763.55
R&D expenses	281,680,549.47	293,959,092.20
Financial expenses	671,561,340.74	401,906,965.36
Including: interest expenses	610,916,790.24	490,590,247.03
Interest income	25,505,595.24	24,957,493.33
Plus: other income	75,782,634.84	131,432,265.80
Investment income (loss expressed with "-")	132,127,082.80	135,073,742.57
Including: income from investment in associates and joint ventures	21,100,391.82	38,128,628.26
Gains from derecognition of financial assets measured at amortized cost		
Exchange gains (loss expressed with "-")		
Gains from net exposure hedging (loss expressed with "-")		
Income from changes in fair value (loss expressed with "-")	-22,976,421.56	34,749,643.71
Losses from credit impairment (loss expressed with "-")	-86,746,112.10	-116,061,282.65
Asset impairment loss (loss expressed with "-")	-3,738,439.88	80,176,648.81
Gains from disposal of assets (loss expressed with "-")	-2,652,158.11	688,516.94
III. Operating profit (loss expressed with "-")	2,319,667,538.35	1,932,708,353.60
Plus: non-operating revenue	11,785,564.88	6,117,657.35
Less: non-operating expenses	25,899,529.98	15,071,768.26
IV. Total profit (total loss expressed with "-")	2,305,553,573.25	1,923,754,242.69
Less: income tax expenses	640,469,388.80	416,181,082.49

1.0 2026 First Quarter Report

Item	2026Q1	2025Q1
V. Net profit (net loss expressed with "-")	1,665,084,184.45	1,507,573,160.20
(I) Classification by business continuity		
1. Net profit from continuing operations (net loss expressed with "-")	1,665,084,184.45	1,507,573,160.20
2. Net profit from discontinued operations (net loss expressed with "-")		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company (net loss expressed with "-")	1,267,039,825.02	1,163,293,918.27
2. Minority interest (net loss expressed with "-")	398,044,359.43	344,279,241.93
VI. Net after-tax amount of other comprehensive income	-184,364,770.47	-154,592,355.10
(I) Net other comprehensive income attributable to owners of the parent company after taxes	-149,830,068.44	-148,175,797.51
1. Other comprehensive income that cannot be reclassified into profit or loss		10,780.16
(1) Remeasurement of changes in defined benefit plans		10,780.16
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments		
(4) Changes in fair value of the enterprise's own credit risk		
2. Other comprehensive income that will be reclassified into profit or loss	-149,830,068.44	-148,186,577.67
(1) Other comprehensive income that can be transferred to profit or loss under the equity method	1,858,980.78	
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserve		
(6) Differences arising from translation of foreign currency financial statements	-151,689,049.22	-148,186,577.67
(7) Other		
(II) Other comprehensive income, net of tax attributable to minority shareholders	-34,534,702.03	-6,416,557.59
VII. Total comprehensive income	1,480,719,413.98	1,352,980,805.10
(I) Total comprehensive income attributable to owners of the parent company	1,117,209,756.58	1,015,118,120.76
(II) Total comprehensive income attributable to minority shareholders	363,509,657.40	337,862,684.34
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.59	0.55
(II) Diluted earnings per share (RMB/share)	0.59	0.55

For business combination under the common control that occurred in the current period, the net profit realized by the combined party before the combination was: RMB 0, and the net profit realized by the combined party in the previous period was: RMB 0.

Company Principal: Nan Cunhui
 Chief Financial Officer: Lin Yiming
 Chief Accountant: Lin Yiming

Consolidated Statement of Cash Flows

January - March 2026

Prepared by: Zhejiang Chint Electrics Co., Ltd.

Unit: RMB Currency: RMB Audit type: Unaudited

Item	2026Q1	2025Q1
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	17,432,505,281.06	16,306,333,117.63
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in borrowings from banks and other financial institutions		
Cash received from premiums from the original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, handling charges and commissions		
Net increase in borrowings from banks and other financial institutions		
Net increase in funds from repurchase business		
Net cash received from vicariously traded securities		
Refund of taxes and surcharges	174,543,412.74	97,923,744.20
Other cash received related to operating activities	285,781,298.22	570,995,695.64
Sub-total of cash inflows from operating activities	17,892,829,992.02	16,975,252,557.47
Cash paid for purchase of goods and rendering of services	9,474,718,819.82	9,928,059,610.33
Net increase in loans and advances to customers		
Net increase in deposits in central bank, other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	1,989,769,159.52	1,901,142,515.68
Cash paid for taxes and surcharges	1,312,004,166.07	1,537,806,118.47
Other cash paid related to operating activities	996,870,284.13	1,190,723,225.53
Sub-total of cash outflows from operating activities	13,773,362,429.54	14,557,731,470.01
Net cash flows from operating activities	4,119,467,562.48	2,417,521,087.46
II. Cash flows from investing activities:		
Cash received from disinvestment	7,601,568.95	103,513,468.55
Cash received from investment income	86,620,190.27	59,042,154.50
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	10,147,277.29	10,316,083.92
Net cash received from disposal of subsidiaries and other business units	9,600,000.00	38,504,161.72
Other cash received relating to investing activities	83,657,840.60	234,786,708.42

1.0 2026 First Quarter Report

Items	2026Q1	2025Q1
Sub-total of cash inflows from investing activities	197,626,877.11	446,162,577.11
Cash paid for the acquisition and construction of fixed assets, intangible assets and other long-term assets	235,845,963.26	651,521,851.55
Cash paid for investments	67,232,103.34	628,244,299.46
Net increase in pledge loans		
Net cash paid for acquisition of subsidiaries and other business units		
Other cash paid related to investing activities	12,811,203.06	334,912,134.88
Sub-total of cash outflows from investing activities	315,889,269.66	1,614,678,285.89
Net cash flows from investing activities	-118,262,392.55	-1,168,515,708.78
III. Cash flows from financing activities:		
Cash received from absorption of investments	13,937,107.44	2,000,000.00
Including: cash received by subsidiaries from investments of minority shareholders	13,937,107.44	2,000,000.00
Cash received from borrowings	2,928,260,541.65	5,023,462,175.86
Other cash received related to financing activities	2,401,244,430.67	1,260,206,572.16
Sub-total of cash inflows from financing activities	5,343,442,079.76	6,285,668,748.02
Cash paid for debt repayments	4,805,634,637.32	4,535,069,588.31
Cash paid for distribution of dividends, profits or interest payments	318,778,613.43	279,694,894.80
Including: dividends and profits paid to minority shareholders by subsidiaries	32,390,388.89	69,335,903.79
Other cash paid related to financing activities	5,290,142,581.01	2,902,941,543.23
Sub-total of cash outflows from financing activities	10,414,555,831.76	7,717,706,026.34
Net cash flows from financing activities	-5,071,113,752.00	-1,432,037,278.32
IV. Effect of fluctuation in exchange rate on cash and cash equivalents	-13,308,775.01	-79,319,657.36
V. Net increase in cash and cash equivalents	-1,083,217,357.08	-262,351,557.00
Plus: beginning balance of cash and cash equivalents	13,074,469,894.71	11,434,588,002.00
VI. Ending balance of cash and cash equivalents	11,991,252,537.63	11,172,236,445.00

Prepared by:

Company Principal: Nan Cunhui

Chief Financial Officer: Lin Yiming

Chief Accountant: Lin Yiming

1.4.3 Adjustments to the financial statements as at the beginning of the year relating to the initial application of the new accounting standards or interpretations of standards since 2026

Applicable Not Applicable

It is hereby announced

Board of Directors of Zhejiang Chint Electrics Co., Ltd.

April 16, 2026

2025 Annual Report

Section I Important Notes

1. This annual report summary is excerpted from the full annual report. For a comprehensive understanding of the Company's operating results, financial position, and future development plans, investors should carefully read the full annual report on the website www.sse.com.cn.
2. The Company's Board, directors and senior officers warrant that this Annual Report is true, accurate and complete, with no false records, misleading statements or material omissions, and they shall bear individual and joint legal liabilities accordingly.
3. All Directors of the Company attended the Board meeting.
4. Pan-China Certified Public Accountants LLP has issued a standard unqualified audit report on the Company.
5. Proposal for profit distribution or conversion of capital reserve to share capital for this reporting period, as deliberated and approved by the Board

On April 14, 2026, the twelfth meeting of the tenth session of the Company's Board of Directors deliberated and approved the Proposal on the Company's 2025 Annual Profit Distribution Plan, which proposes to distribute a cash dividend of RMB 6 (tax included) for every 10 shares to all shareholders, based on the total number of shares eligible for profit distribution registered on the record date for distribution (deducting the number of shares held in the Company's special securities account for share repurchase). This proposal is subject to deliberation and approval at the Company's 2025 Annual Shareholders' Meeting before implementation.

As of the end of the reporting period, the relevant situation of unrecovered losses of the parent company and its impact on the Company's dividend distribution and other matters

Applicable Not applicable

2025 Annual Report

1.0 Section II Basic information of the Company

1.1 Company profile

General information about the Company's stock				
Type of stock	Stock exchange where the stock is listed	Stock abbreviation	Stock code	Stock abbreviation before change
A-share	Shanghai Stock Exchange	Chint Electrics	601877	-

Contact person and contact information	Board Secretary	Securities affairs representative
Name	Pan Jie	Zhu Hongchao
Contact address	No. 1 Zhengtai Road, Zhengtai Industrial Park, Beibaixiang Town, Yueqing City, Zhejiang Province	No. 1 Zhengtai Road, Zhengtai Industrial Park, Beibaixiang Town, Yueqing City, Zhejiang Province
Tel	0577-62877777-709359	0577-62877777-709359
Fax	0577-62763739	0577-62763739
E-mail	chintzqb@chint.com	chintzqb@chint.com

1.2 Overview of the Company's main business during the reporting period

The Company is mainly engaged in the R&D, production, and sales of distribution appliances, terminal appliances, control appliances, power supply appliances, electronic appliances, building electrical appliances and instruments, and automation control systems; the development, construction, operation, and maintenance of PV power stations, EPC general contracting, and the development and construction of BIPV and residential PV systems; as well as the R&D, production, and sales of inverters and energy storage systems.

The low-voltage electrical appliance industry in which the Company operates is closely related to macroeconomic development and the total electricity consumption of society, as well as to fixed asset investment, especially investment in industrial production and power grid projects. In terms of domestic macroeconomic development, the National Bureau of Statistics announced that the gross domestic product for the full year of 2025 was RMB 140,187.9 billion, a year-on-year increase of 5.0% calculated at constant prices; in 2025, the total industrial value-added was RMB 41,682.6 billion, an increase of 5.8% over the previous year; the value-added of industrial enterprises above designated size grew by 5.9%. During the same period, the national fixed asset investment in the secondary industry was RMB 17,736.8 billion, an increase of 2.5% (calculated on a comparable basis). Data from the National Energy Administration shows that in 2025, the total electricity consumption of the whole society was 10,368.2 billion kWh, a year-on-year increase of 5.0%. In addition, as of the end of 2025, the investment in national key power source projects increased by 10.3% year-on-year, and the investment in key power grid projects increased by 7.1% year-on-year. The growth rate of energy investment is at a relatively high level compared to major industries. The above data fully demonstrates that the domestic economic development is generally stable with progress, and domestic industrial investment, especially in power grid engineering, is still in a relatively rapid growth stage.

2025 Annual Report

The new energy industry in which the Company operates continues to maintain a relatively rapid growth trend. Domestically, according to data from the National Energy Administration, the newly installed photovoltaic capacity nationwide in 2025 was 317 million kW, a year-on-year increase of 14%, of which centralized photovoltaic added 164 million kW, a year-on-year increase of 3.1%, and distributed photovoltaic added 153 million kW, a year-on-year increase of 29.4%. As of the end of 2025, the cumulative installed capacity of photovoltaic power generation reached 1.20 billion kW, a year-on-year increase of 35.4%. In terms of the international market, according to the Development Roadmap for China's Photovoltaic Industry 2025-2026 released by the China Photovoltaic Industry Association, the global newly installed PV capacity is expected to reach 580GW in 2025, maintaining an upward trend. According to the forecast by the International Energy Agency (IEA) in Renewables 2025, due to the previous unconventional high-speed growth of photovoltaic installations, coupled with phased policy changes in major markets such as the United States and China, 2026 will enter an adjustment period, showing signs of negative growth or a slowdown in growth. However, after 2026, driven by demand from developing countries and regions such as India, the Middle East, and North Africa, the newly installed capacity will return to a sustained growth trend. Meanwhile, the SolarPower Europe's Global Market Outlook for Solar Power 2025-2029 also predicts that the global newly installed photovoltaic capacity will continue to grow in the coming years. The continued release of strong incremental demand in domestic and international photovoltaic energy markets will provide a solid market foundation for the future global expansion of the Company's photovoltaic new energy related businesses.

In 2025, the smart electrics industry fully implemented the global regional localization strategy, deepened the "region, industry, product" trinity marketing system, and expanded the "1+5" regional business through full-chain integration, with operating quality and efficiency continuously improving. Guided by a comprehensive budget, rigid cost control and fee reduction were implemented throughout the entire process, and refined operations across the whole chain gradually showed results. The "Tai Wujie" digital intelligence interconnection platform was newly released, breakthroughs were made in a number of key application technologies, and technological innovation efforts continued to deepen. The digital and intelligent transformation and upgrading of the Singapore Sunlight Integrated Power Distribution Plant and the agile response of the Czech low-voltage component adaptation point have consolidated the foundation for localized delivery, and profitability has gradually improved. During the reporting period, the smart electrics industry achieved an operating revenue of RMB 22.736 billion, a year-on-year increase of 4.76%.

Against the backdrop of the in-depth promotion of global "dual carbon" goals and the systematic adjustment and restructuring of the energy structure, many countries are accelerating their clean energy transition, ensuring their own energy security, and enhancing the resilience of their energy supply chains. According to statistics, the domestic newly installed PV capacity for the whole year was 317GW, a year-on-year increase of 35.4%, accounting for 58.1% of China's newly installed power generation capacity.

With the construction and operation services of household photovoltaic power stations as its development cornerstone, Chint Anneng focuses on the two major business areas of "integrated energy" and "integrated services", and strives to build a comprehensive energy service platform driven by digital technology that integrates investment, development, construction, operation, and electricity sales. In 2025, Chint Anneng achieved an operating revenue of RMB 28.728 billion and a net profit of RMB 3.040 billion, with newly installed capacity exceeding 14GW and power station transaction scale exceeding 7GW. The installed capacity of power stations held at the end of the reporting period was approximately 27GW.

Seizing the opportunities of "dual carbon" goals, we have created a new pattern of green development, deeply integrated into the global carbon neutrality process, achieved synergy and integration of resources across the upstream and downstream of the clean energy industry chain, and served the energy transition of various countries. Currently, our new energy project investment, development, construction, operation and maintenance have spread across five continents. Zhengtai New Energy promotes synergistic development through a diversified business layout, actively explores the deep integration of IoT technology and smart energy, accelerates digital and intelligent transformation and upgrading and the supply of clean energy solutions, and effectively ensures the continuous improvement of overall operational efficiency. During the reporting period, Zhengtai New Energy was listed in the "2025 Top 500 Global New Energy Enterprises" and was awarded the "2025 Carbon Neutrality Green Impact Leading Brand". Zhengtai New Energy has been listed in the Top 500 Global New Energy Enterprises for many consecutive years, fully demonstrating its comprehensive strength and brand influence.

2025 Annual Report

In the new energy field, Chint Power Systems focuses on PV inverter and energy storage system solutions, continues to deepen its global strategic layout, and takes localized operation as the core driver to comprehensively enhance its market competitiveness. During the reporting period, the market layout expanded from being mainly focused on the North American and South Korean markets to covering core regions in Europe, America, Japan, and South Korea. The operating performance has steadily improved, and the comprehensive competitiveness has been continuously enhanced. During the reporting period, Chint Power Systems has adhered to technological innovation as its core driver, continuously increased its investment in product R&D, enriched its product matrix, and built strong market competition barriers, winning long-term recognition and trust from global clients and partners. As of now, according to the Tier 1 list released by BloombergNEF, Shanghai Chint Power Systems has been ranked as a global Tier 1 PV inverter manufacturer for 10 consecutive quarters and has been listed as a global Tier 1 energy storage system integrator for 6 consecutive quarters.

2025 Annual Report

1.3 Key accounting data and financial indicators of the Company

1.3.1 Key accounting data and financial indicators for the last 3 years

Unit: RMB Currency: RMB

	2025	2024	Year-over-year change (%)	2023
Total assets	158,643,189,137.54	138,081,167,945.54	14.89	120,804,656,034.59
Net assets attributable to shareholders of the	44,503,399,751.49	42,105,511,015.95	5.69	39,091,476,592.74
Operating revenue	59,144,847,908.43	64,519,386,988.41	-8.33	57,250,814,312.46
Total profit	7,612,362,253.42	6,766,145,957.42	12.51	6,493,760,487.02
Net profit attributable to shareholders of the listed company	4,501,407,070.08	3,874,293,018.80	16.19	3,686,138,258.34
Net profit attributable to shareholders of the after deducting non-recurring profit or loss	4,025,628,797.15	3,678,483,733.37	9.44	3,829,372,374.26
Net cash flows from operating activities	23,090,219,257.31	15,201,987,662.12	51.89	4,140,356,000.61
Weighted average rate of return on net assets (%)	10.35	9.53	An increase of 0.82 percentage points	9.76
Basic earnings per share (RMB/share)	2.10	1.81	16.02	1.73
Diluted earnings per share (RMB/share)	2.10	1.81	16.02	1.73

1.3.1 Key accounting data by quarter during the reporting period

Unit: RMB Currency: RMB

	Q1 (January - March)	Q2 (April - June)	Q3 (July - September)	Q4 (October - December)
Operating revenue	14,558,847,305.84	15,060,348,681.58	16,776,807,219.39	12,748,844,701.62
Net profit attributable to shareholders of the listed company	1,163,293,918.27	1,391,128,517.43	1,624,694,964.44	322,289,669.94
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	1,087,333,083.57	1,445,286,437.38	1,272,701,280.27	220,307,995.93
Net cash flows from operating activities	2,417,521,087.46	4,710,969,310.83	8,123,737,310.75	7,837,991,548.27

Explanation of discrepancies between quarterly data and data in disclosed periodic reports

Applicable Not applicable

2025 Annual Report

1.4 Shareholders

1.4.1 Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights, and total number of shareholders holding special voting right shares, as well as the top 10 shareholders at the end of the reporting period and one month before the disclosure of the annual report

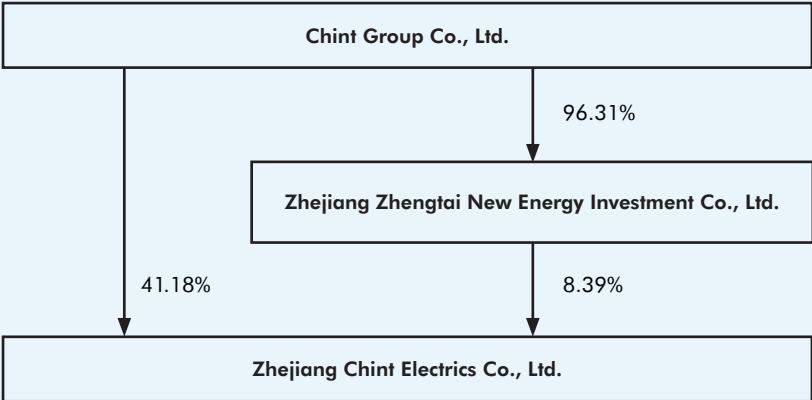
Unit: share

Total number of ordinary shareholders at the end of the reporting period (accounts)		92,556					
Total number of ordinary shareholders at the end of the month prior to the disclosure date of the annual report (accounts)		107,246					
Total number of preferred shareholders with restored voting rights at the end of the reporting period (accounts)		0					
Total number of preferred shareholders with restored voting rights at the end of the month prior to the disclosure date of the annual report (accounts)		0					
Shareholding of the top ten shareholders (excluding shares lent through securities refinancing)							
Name of shareholder (full name)	Increase/decrease during the reporting period	Number of shares held at the end of the period	Proportion (%)	Number of shares held with selling restrictions	Pledged, marked or frozen		Nature of shareholder
					Status of shares	Number	
Chint Group Co., Ltd.	0	884,950,971	41.18	0	None	0	Domestic non-state-owned legal person
Zhejiang Zhengtai New Energy Investment Co., Ltd.	0	180,311,496	8.39	0	None	0	Domestic non-state-owned legal person
Hong Kong Securities Clearing Company Limited	26,061,678	119,202,482	5.55	0	None	0	Unknown
Nan Cunhui	0	74,228,331	3.45	0	None	0	Domestic natural person
National Social Security Fund Portfolio 101	1,588,650	20,520,062	0.95	0	None	0	Unknown
Basic Pension Insurance Fund Portfolio 808	2,118,560	20,406,977	0.95	0	None	0	Unknown
Zhu Xinmin	0	17,866,179	0.83	0	None	0	Domestic natural person
Industrial and Commercial Bank of China Co., Ltd. - Huatai-Pinebridge CSI 300 Exchange Traded Open-end Index Securities Investment Fund	-730,226	17,798,148	0.83	0	None	0	Unknown
Li Gang	2,000,000	15,990,000	0.74	0	None	0	Domestic natural person
National Social Security Fund Portfolio 113	-53,554,108	15,000,000	0.70	0	None	0	Unknown
Information of the above-mentioned shareholders' related relationships or concerted actions	The ultimate controlling person of the Company is Nan Cunhui, and Nan Er, Nan Xiao'ou, and Nan Jinxia are Nan Cunhui's children. As of the end of this reporting period, Nan Cunhui directly held 3.45% of the Company's shares, indirectly held 41.18% of the Company's shares through his control of Chint Group, and indirectly held 8.39% of the Company's shares through Zhejiang Zhengtai New Energy Investment Co., Ltd., one of the controlled subsidiaries of Chint Group. His concerted parties, Nan Er, Nan Xiao'ou, and Nan Jinxia, directly held 0.02%, 0.02%, and 0.02% of the Company's shares, respectively. Chint Group and its concerted parties held a total of 53.08% of the Company's shares.						
Explanation of preferred shareholders with restored voting rights and their shareholdings	None						

2025 Annual Report

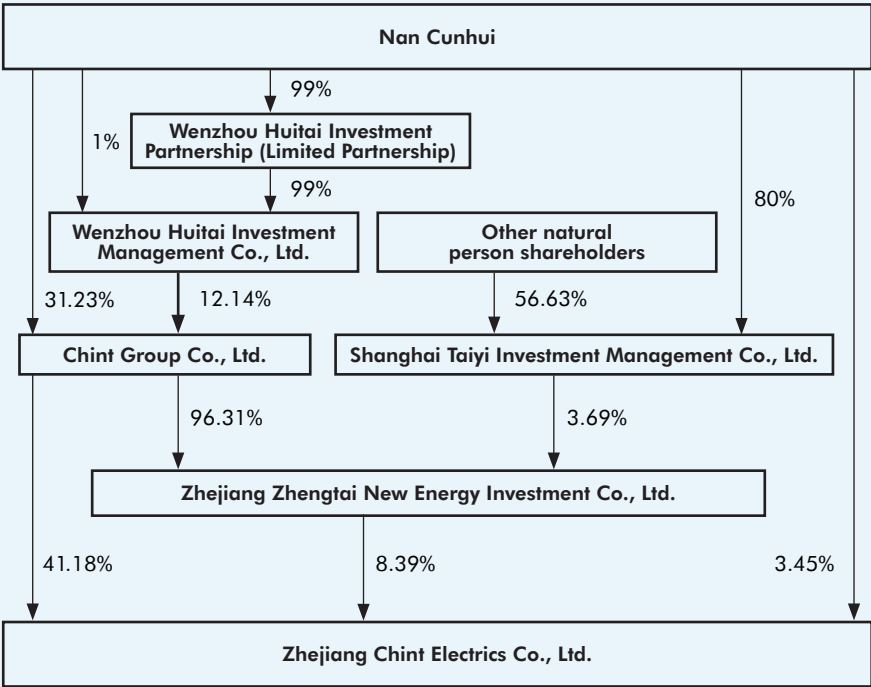
1.4.2 Block diagram of the ownership and control relationship between the Company and its controlling shareholder

Applicable Not Applicable



1.4.3 Block diagram of the ownership and control relationship between the Company and its Actual Controllers

Applicable Not Applicable



2025 Annual Report

1.4.4 Total number of preferred shareholders and the top 10 shareholders at the end of the reporting period

Applicable Not Applicable

1.4.5 Corporate bonds

Applicable Not Applicable

2025 Annual Report

2.0 Section II Basic information of the Company

1. The Company shall, in accordance with the principle of materiality, disclose major changes in its operating conditions during the reporting period, as well as matters that have had a significant impact on its operating conditions during the reporting period and are expected to have a significant impact in the future.

During the reporting period, the Company achieved an operating revenue of RMB 59.145 billion; total profit of RMB 7.612 billion, representing a year-on-year increase of 12.51%; net profit attributable to shareholders of the parent company of RMB 4.501 billion, a year-on-year increase of 16.19%; and net cash flow from operating activities of RMB 23.090 billion. As of the end of the reporting period, the Company's total assets were RMB 158.643 billion, a year-on-year increase of 14.89%, and owners' equity was RMB 53.729 billion, a year-on-year increase of 5.96%.

2. If the Company is subject to a delisting risk warning or termination of listing after the disclosure of its annual report, it shall disclose the reasons leading to the delisting risk warning or termination of listing.

Applicable Not Applicable

ZHEJIANG CHINT ELECTRICS CO., LTD.

Building A3, 3655 SiXian Road, Songjiang District, Shanghai, China

Tel: +86-21-5677 7777 **Web:** www.chintglobal.com

E-mail: global-sales@chintglobal.com



Printed by CHINT GROUP. No part of this brochure may be used or reproduced in any manner whatsoever without written permission. CHINT is the only publisher that can modify or change the content. Parts of the pictures used in the brochure are from the Internet. Please contact us in any case of copyright.



© CHINT GROUP ALL RIGHTS Reserved Recycle Paper Printed
2026.04