

Stock code: 300870

Securities abbreviation: Honor

Announcement number: 2025-076

Shenzhen Honor Electronic Co., Ltd.

2025 Third Quarter Report

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and there are no false records, misleading statements or major omissions.

IMPORTANT CONTENT

1. The Board of Directors, Directors and senior management guarantee that the quarterly report is true, accurate and complete, and that there are no false records, misleading statements or material omissions, and assume individual and joint 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 (accounting supervisor) declare that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Is the third quarter financial accounting report audited
☐ Yes ☒ No

MAIN FINANCIAL DATA

Major accounting data and financial indicators

Whether the company needs to retrospectively adjust or restate the accounting data of previous years

☐ Yes ☒ NO

	Reporting Period	Increase or decrease during the reporting period compared with the same period last year	From the beginning of the year to the end of the reporting period	Increase or decrease from the beginning of the year to the end of the reporting period compared with the same period
Operating income (RMB)	1,266,700,592.47	19.00%	3,387,090,909.85	27.16%
Net profit attributable to shareholders of listed companies (RMB)	87,951,799.41	25.15%	221,654,758.33	41.53%
Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses (yuan)	82,941,613.16	31.42%	210,307,487.91	48.53%
Net cash flows from operating activities (RMB)	--	--	421,587,102.08	75.07%
Basic earnings per share (yuan/share)	0.83	20.29%	2.13	37.42%
Diluted earnings per share (yuan/share)	0.86	26.47%	2.28	48.05%
Weighted average return on equity	3.43%	-0.24%	9.01%	0.87%
	At the end of the reporting period	At the end of last year	Increase or decrease at the end of the reporting period as compared with the end of the previous year	
Total assets (RMB)	5,610,831,056.77	5,322,208,927.88	5.42%	
Owner's equity attributable to shareholders of listed companies (yuan)	2,681,646,205.00	2,170,660,904.37	23.54%	

Non-recurring profit and loss items and amounts

☒ Applicable ☐ Not applicable

Unit: Yuan

Items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Gains and losses on disposal of non-current assets (including the write-off of impairment provision for assets)	-45,290.50	-902,586.96	Mainly due to the loss on the disposal of non-current assets.

Government grants included in current profit or loss (Except for government subsidies that are closely related to the company's normal business operations, comply with national policies and regulations, are enjoyed according to determined standards, and have a continuous impact on the company's profit and loss)	4, 497, 856. 96	10, 166, 239. 16	Mainly government subsidy income.
Gains and losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises and gains and losses from disposal of financial assets and financial liabilities, except for effective hedging business related to the company's normal business operations	1, 343, 139. 70	2, 616, 312. 61	Mainly due to the provision for income from wealth management products.
Gains and losses from entrusting others to invest or manage assets	0. 00	761, 872. 62	It is the actual income received from wealth management products.
Other non-operating income and expenses other than the above items	-5, 695. 68	-52, 592. 34	
Others meet the definition of non-recurring gains and losses	0. 00	400, 377. 19	

Profit or loss items			
Less: Income tax impact	763,042.29	1,579,644.60	
Impact on minority shareholders' equity (after tax)	16,781.94	62,707.26	
TOTAL	5,010,186.25	11,347,270.42	--

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

☒ Applicable ☐ Not applicable

Other profit and loss items that meet the definition of non-recurring profit and loss are mainly the refund of withholding personal tax fees.

Explanation on defining the non-recurring profit and loss items listed in the Explanatory Announcement on Information Disclosure of Companies Offering Securities to the Public No. 1-Non-recurring profit and loss as recurring profit and loss items

☐ Applicable ☒ Not applicable

The company does not define the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public-Non-recurring Profits and Losses as recurring profit and loss items.

Changes in Major Accounting Data and Financial Indicators and Reasons

☒ Applicable ☐ Not applicable

Amount unit: Yuan

Balance sheet items	Closing balance	Opening balance	Range of change	Reason for change
Receivables financing	97,629,985.09	17,854,895.54	446.80%	Mainly due to the high credit rating at the end of the period Due to the increase in bills receivable.
Other current assets	21,455,991.38	75,512,858.49	-71.59%	Mainly due to the large amount purchased at the end of last year This is due to the maturity of certificates of deposit in the current period.
Other non-current assets	13,710,676.07	6,139,043.43	123.34%	Mainly due to the increase in prepayments for equipment in the current period Caused by addition.
Short-term borrowings	126,337,328.07	236,768,406.69	-46.64%	Mainly due to the repayment of bank loans in the current period.
Notes payable	750,155,668.39	481,324,555.30	55.85%	Mainly due to the bank acceptance payment in the current period Due to the increase in bills of exchange.
Contract liabilities	12,618,176.88	1,792,045.73	604.12%	Mainly due to the increase in advance receipts in the current period.

Other current liabilities	48,422,475.29	85,974,026.74	-43.68%	Mainly due to the fact that the recognition has not been derecognised at the end of Due to the decrease in bills receivable.
Bonds payable	225,091,163.11	546,110,938.58	-58.78%	Mainly due to the convertible bond conversion exchange in the current period To.
INCOME STATEMENT ITEMS	Amount incurred during the period	Amount incurred in the previous period	Range of change	Reason for change
Research and development expenses	210,529,290.68	152,216,217.81	38.31%	Mainly due to the increase in R&D investment in the current period Caused by.
FINANCE COSTS	5,286,759.43	-994,601.79	631.55%	Mainly due to the increase in interest expenses on convertible bonds and the decrease in exchange gains in the current period.
Gain from changes in fair value (Losses are filled with "-")	2,616,312.61	22,594.52	11479.41%	Mainly due to the provision for financial products in the current period Due to the increase in revenue.

Column)				
Credit impairment losses (losses Fill in columns with "-")	-6,383,989.11	-18,189,812.02	-64.90%	Mainly due to the balance of accounts receivable at the end of the period Due to the decrease in the amount.
Non-operating income	58,847.00	1,380,059.11	-95.74%	Mainly due to the default deduction received in the current period Due to the reduction.
Non-operating expenses	1,001,962.27	3,215,023.88	-68.83%	Mainly due to the loss of asset scrapping in this period Due to the reduction.
Income tax expense	28,791,224.44	21,056,958.60	36.73%	Mainly due to the increase in total profit for the current period Caused by.
Cash flow statement items	Amount incurred during the period	Amount incurred in the previous period	Range of change	Reason for change
Cash generated from operating activities Net flow	421,587,102.08	240,806,347.21	75.07%	Mainly due to the sellers received in this period Due to the increase in the amount of products.
Cash generated from financing activities Net flow	-183,207,120.88	625,157,190.18	-129.31%	Mainly due to the repayment of bank loans in the current period Caused by.

SHAREHOLDERS '

Total number of ordinary shareholders, number of preference shareholders whose voting rights were restored and shareholdings of the top ten shareholders

Unit: shares

Total number of ordinary shareholders at the end of the reporting		21, 551	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)		0	
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Nature of shareholders	Shareholding ratio	Number of shares held	Number of shares held subject to selling restrictions	Pledge, marking or freezing situation	
					Status of Shares	Quantity
Nanjing Wangyue Kewang Venture Capital Partnership (Limited Partnership)	Domestic non-state owned legal person	26. 61%	29, 234, 023	0	Not applicable	0
Shenzhen Genoli Information Consulting Co., Ltd	Domestic non-state owned legal person	26. 61%	29, 234, 023	0	Pledge	9, 510, 000

Hong Kong Securities Clearing Company Limited	Overseas legal person	2.19%	2,411,184	0	Not applicable	0
Taizhou Tongju Information Technology Consulting Partnership (Limited partnership)	Domestic non-state owned legal person	1.58%	1,735,231	0	Not applicable	0
Ruizhong Life Insurance Co., Ltd -Own funds	other	1.31%	1,437,630	0	Not applicable	0
Bank of China Co., Ltd.-SDIC UBS New Energy Hybrid Securities Investment Fund	other	0.90%	986,374	0	Not applicable	0
J. P. Morgan Securities PLC- Own funds	Overseas legal person	0.77%	842,653	0	Not applicable	0
UBS AG	Overseas legal person	0.66%	730,153	0	Not applicable	0
Bank of China Limited-SDIC UBS Industry Trends Hybrid Securities	other	0.60%	661,969	0	Not applicable	0

Investment funds						
Shanghai Juming Investment Management Co., Ltd -Juming Ruiyi Private Securities Investment Fund Gold	other	0.56%	620,292	0	Not applicable	0
Shareholdings of the top 10 shareholders not subject to selling restrictions (excluding shares lent through refinancing and shares locked by senior management)						
Name of Shareholder	Number of shares held subject to selling restrictions	Type and number of shares		Type of Shares	Quantity	
Nanjing Wangyue Kewang Venture Capital Partnership (Limited Partnership)		29,234,023		RMB ordinary shares	29,234,023	
Shenzhen Genoli Information Consulting Co., Ltd		29,234,023		RMB ordinary shares	29,234,023	
Hong Kong Securities Clearing Company Limited		2,411,184		RMB ordinary shares	2,411,184	
Taizhou Tongjiu Information Technology Consulting Partnership (Limited partnership)		1,735,231		RMB ordinary shares	1,735,231	
Ruizhong Life Insurance Co., Ltd.-Own Funds		1,437,630		RMB ordinary shares	1,437,630	
Bank of China Co., Ltd.-SDIC UBS New Energy Hybrid Securities Investment Fund		986,374		RMB ordinary shares	986,374	
J. P. Morgan Securities PLC -Own funds		842,653		RMB ordinary shares	842,653	
UBS AG		730,153		RMB ordinary shares	730,153	
Bank of China Co., Ltd.-SDIC UBS Industry Trend Hybrid Securities Investment Fund		661,969		RMB ordinary shares	661,969	
Shanghai Juming Investment Management Co., Ltd.-Juming Ruiyi Private Securities Investment Fund		620,292		RMB ordinary shares	620,292	
Explanation of related relationships or concerted actions of the above shareholders	The actual controllers of the company are Wang Heqiu, Wang Yulin, Wang Yuetian, Shang Yunsi and Wang Yuefei, and they are persons acting in concert. Among them, Wang Heqiu and Wang Yulin control 26.61% of the company's shares through Shenzhen Genoli Information Consulting Co., Ltd., and Wang Heqiu, Wang Yulin, Wang Yuetian, Shang Yunsi and Wang Yuefei control 26.61% of the company's shares through Nanjing Wang Yuekewang Venture Capital Partnership (Limited Partnership).% shares, and Wang Heqiu is Taizhou Tongjiu Information Technology Consulting Partnership (Limited Partnership) Executive partner and actual controller. In addition, the company does not know whether there is any related relationship among the above-mentioned other shareholders, nor does it know whether they belong to the listed company's income through centralized bidding through the special securities account					
Description of the top 10 shareholders participating in margin financing and securities lending business (if any)	without					

for repurchase is 1,655,300 shares, accounting for 1.51% of the company's current total share capital. Shareholders holding

more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating

in the lending of shares in refinancing business

☐ Applicable ☒ Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed from the previous period due to refinancing lending/repayment reasons

☐ Applicable ☒ Not applicable

Total number of preference shareholders of the Company and shareholdings of the top 10 preference shareholders

☐ Applicable ☒ Not applicable

Changes in shares subject to trading restrictions

☐ Applicable ☒ Not applicable

Other Significant Events

☒ Applicable ☐ Not applicable

Matters related to convertible bonds

In the third quarter of 2025, a total of 1,205,883 "Honor Convertible Bonds" were converted into shares (with a total face value of RMB 120.5883 million), and a total of 1,205,883 "Honor Convertible Bonds" were converted into 2,740,970 "Continental" shares. As of the end of the third quarter of 2025, there were 2,606,489 "Honor Convertible Bonds" remaining, and the total remaining face value was RMB 260.6489 million. For details, please refer to the "Announcement on the Convertible Bond Conversion Results and Share Changes in the Third Quarter of 2025" disclosed by the company on cninfo.com (<http://www.cninfo.com.cn>) (Announcement No.: 2025-071).

2. The company held the first extraordinary general meeting of shareholders in 2025 on September 16, 2025, and reviewed and approved the Proposal on Amending Some Provisions of the Articles of Association. According to the Company Law, the Relevant Transitional Arrangements for the Implementation of Supporting System Rules, the Guidelines for the Articles of Association of Listed Companies, the Listing Rules of GEM Stocks of Shenzhen Stock Exchange and other relevant laws and regulations, the company has carried out the reform of the board of supervisors, abolished the establishment of the board of supervisors.

Quarterly Financial Statements

Financial Statements

1. Consolidated

Balance Sheet

Prepared by: Shenzhen Honor Electronic Co., Ltd

September 30, 2025

Unit: Yuan

Items	Closing balance	Opening balance
Current assets:		
Monetary funds	1, 117, 949, 401. 67	1, 026, 474, 448. 78
Settlement provision		
Lending and placing funds		
Financial assets held for trading	371, 401, 824. 64	350, 379, 216. 98
Derivative financial assets		
Notes Receivable	153, 923, 768. 00	152, 830, 327. 18
Accounts receivable	1, 376, 731, 758. 42	1, 387, 878, 242. 93
Receivables financing	97, 629, 985. 09	17, 854, 895. 54
Advance payments	3, 036, 592. 28	2, 436, 770. 21
Premium receivable		
Reinsurance Receivables		
Reserves receivable from reinsurance contracts		
Other receivables	23, 244, 168. 66	32, 062, 887. 63
Including: Interest receivable	1, 250, 400. 70	6, 484, 007. 37
Dividend receivable		
Financial assets held under resale agreements		
stock	593, 754, 081. 21	464, 660, 221. 88
Among them: data resources		
Contract assets		

Assets held for sale		
Non-current assets due within one year		
Other current assets	21,455,991.38	75,512,858.49
Total current assets	3,759,127,571.35	3,510,089,869.62
Non-current assets:		
Loans and advances to customers		

Debt Investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	62,276,424.29	77,049,072.73
Other equity instrument investments		
OTHER NON-CURRENT		
Investment properties	242,567,310.73	247,119,393.91
Fixed assets	980,594,264.01	960,690,289.12
Construction in progress	177,930,913.76	149,845,982.50
Productive biological assets		
Oil and gas assets		
Right-of-use assets	86,493,866.51	97,466,146.65
Intangible assets	68,297,569.05	68,707,096.81
Among them: data resources		
Development expenditures		
Among them: data resources		
Goodwill		
Long-term deferred expenses	178,297,884.03	163,060,861.52
Deferred income tax assets	41,534,576.97	42,041,171.59
Other non-current assets	13,710,676.07	6,139,043.43
Total non-current assets	1,851,703,485.42	1,812,119,058.26
Total assets	5,610,831,056.77	5,322,208,927.88
Current liabilities:		
Short-term borrowings	126,337,328.07	236,768,406.69
Borrowing from the central bank		
Funds placed and placed		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	750,155,668.39	481,324,555.30
Accounts payable	1,240,339,232.54	1,241,849,626.93
Receipts in advance	208,169.60	202,612.49
Contract liabilities	12,618,176.88	1,792,045.73
Financial assets sold under repurchase agreements		
Deposits from customers and banks		
Agency for trading securities		
Underwriting securities payments		
Employee benefits payable	95,697,474.14	90,476,493.28
Taxes payable	34,893,972.82	27,533,551.41
Other payables	26,667,881.60	26,978,522.85
Including: Interest payable		
Dividend payable		
Fees and commissions payable		
Accounts payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	71,450,881.13	73,358,459.81
Other current liabilities	48,422,475.29	85,974,026.74
Total current liabilities	2,406,791,260.46	2,266,258,301.23
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	188,637,789.67	216,296,231.74
Bonds payable	225,091,163.11	546,110,938.58
Among them: preferred shares		
Perpetual bonds		
Lease liabilities	63,009,301.56	70,977,154.16
Long-term payables		

Long-term employee benefits payable		
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Estimated liabilities		
Deferred revenue	24,537,641.09	28,743,011.46
Deferred income tax liabilities	20,524,021.99	23,641,310.99
OTHER NON-CURRENT		
Total non-current liabilities	521,799,917.42	885,768,646.93
Total liabilities	2,928,591,177.88	3,152,026,948.16
Owner's Equity:		
capital stock	109,854,451.00	101,200,000.00
Other equity instruments	39,225,743.54	96,996,500.63
Among them: preferred shares		
Perpetual bonds		
Capital Reserve	1,517,915,583.24	1,107,211,415.49
Less: Treasury shares	62,600,689.07	62,600,689.07
Other comprehensive income	-10,946,855.33	-899,483.16
Special reserve		
Surplus reserve	50,885,000.00	50,885,000.00
General risk reserve		
Undistributed profits	1,037,312,971.62	877,868,160.48
Total owner's equity attributable to the parent company	2,681,646,205.00	2,170,660,904.37
Minority interests	593,673.89	-478,924.65
Total owner's equity	2,682,239,878.89	2,170,181,979.72
Total liabilities and owners' equity	5,610,831,056.77	5,322,208,927.88

Legal representative: Wang Heqiu
in charge of accounting department: Tan Qun

Person in charge of accounting work: Zhang Shuyuan Person

Consolidated income statement from the beginning of the year to the end of the reporting period

Unit: Yuan

Items	Amount incurred during the period	Amount incurred in the previous period
Total operating income	3,387,090,909.85	2,663,683,959.04
Including: operating income	3,387,090,909.85	2,663,683,959.04
Interest income		
Premiums earned		
Fee and commission income		
Total operating costs	3,116,124,554.30	2,444,217,285.88
Including: operating costs	2,693,601,642.72	2,096,927,205.61
Interest expense		
Fee and Commission Expenses		
Surrender payment		
Net claims expenses		
Net withdrawal of insurance liability reserves		
Policy bonus payouts		
Reinsurance costs		
Taxes and surcharges	13,987,785.50	15,095,937.12
Selling expenses	77,270,407.57	70,966,655.02
Administrative expenses	115,448,668.40	110,005,872.11
Research and development expenses	210,529,290.68	152,216,217.81
FINANCE COSTS	5,286,759.43	-994,601.79
Including: Interest expense	19,951,481.21	18,423,985.13
Interest income	18,016,298.25	12,293,760.50

Add: Other income	20, 945, 710. 46	16, 954, 205. 98
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Investment income (loss is filled with "-") Column)	-19,993,844.89	-20,339,202.59
Including: Investment income from associates and joint ventures	-20,755,717.51	-21,216,357.08
Gain on derecognition of financial assets measured at amortised cost		
Exchange gains (losses are filled with "-") Column)		
Net exposure hedging gains (losses are listed with "-")		
Gains from changes in fair value (losses are listed with "-")	2,616,312.61	22,594.52
Credit impairment losses (losses are listed with "-")	-6,383,989.11	-18,189,812.02
Impairment losses on assets (losses are listed with "-")	-15,676,784.01	-18,724,879.12
Income from asset disposal (losses are listed with "-")	-12,064.03	714,659.63
III. Operating profit (losses are listed with "-")	252,461,696.58	179,904,239.56
Add: Non-operating income	58,847.00	1,380,059.11
Less: Non-operating expenses	1,001,962.27	3,215,023.88
IV. Total profit (total loss is listed with "-")	251,518,581.31	178,069,274.79
Less: Income tax expense	28,791,224.44	21,056,958.60
5. Net profit (net loss is listed with "-")	222,727,356.87	157,012,316.19
Classification according to business continuity		
1. Net profit from continuing operations (net loss is listed with "-")	222,727,356.87	157,012,316.19
2. Net profit from discontinued operations (net loss is listed with "-")		
Classification according to ownership		
Net profit attributable to shareholders of the parent company (Net loss is listed with "-")	221,654,758.33	156,614,756.02
2. Profit and loss of minority shareholders (net loss is listed with "-")	1,072,598.54	397,560.17
Net amount of other comprehensive income after tax	-10,047,372.17	-7,726,002.49
Net of other comprehensive income attributable to owners of the parent company after tax	-10,047,372.17	-7,726,002.49
Other comprehensive income that cannot be reclassified into profit or loss		
1. Remeasurement of changes in defined benefit plans Amount		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
Fair value of other equity instrument investments change		

4. Fair value of enterprise's own credit risk change		
5. Other		
Other comprehensive income to be reclassified into profit or loss	-10, 047, 372. 17	-7, 726, 002. 49
1. Other comprehensive income transferred to profit or loss under the equity method		

Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
Provision for credit impairment of other debt investments		
Cash flow hedging reserve		
6. Translation differences of foreign currency financial statements	-10,047,372.17	-7,726,002.49
7. Other		
Other comprehensive income attributable to minority shareholders, net after tax		
Total comprehensive income	212,679,984.70	149,286,313.70
Total comprehensive income attributable to owners of the parent company	211,607,386.16	148,888,753.53
Total comprehensive income attributable to minority shareholders	1,072,598.54	397,560.17
Earnings per share:		
Basic earnings per share	2.13	1.55
Diluted earnings per share	2.28	1.54

If a business combination under common control occurs in the current period, the net profit realized by the merged party before the merger is: RMB, and the net profit realized by the merged party in the previous period is: RMB. Legal representative: Wang Heqiu Person in charge of accounting work: Zhang Shuyuan Person in charge of accounting department: Tan Qun

3. Consolidated cash flow statement from the beginning of the year to the end of the reporting period

Unit: Yuan

Items	Amount incurred during the period	Amount incurred in the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of labor services	2,975,630,815.36	2,126,017,455.31
Net increase in customer deposits and deposits with banks		
Net increase in borrowings from central banks		
Net increase in borrowings from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from reinsurance business		
Net increase in policyholders' deposits and investments		
Cash received for interest, fees and commissions		
Net increase in placements and other placements		
Net increase in repurchase business funds		
Net cash received from agency trading of securities		
Tax refund received	98,983,037.16	78,007,878.72
Other cash received relating to operating activities	184,671,653.07	151,830,317.83
Subtotal of cash inflow from operating activities	3,259,285,505.59	2,355,855,651.86

Cash paid for purchasing goods and receiving labor services	1, 874, 859, 999. 72	1, 423, 124, 650. 10
Net increase in loans and advances to customers		
Net increase in deposits with central banks and banks		
Cash for payment of original insurance contract claims		
Net increase in placements and other placements		
Cash paid for interest, fees and commissions		
Cash to pay policy dividends		
Cash paid to and for employees	597, 662, 132. 83	406, 058, 528. 02
Taxes and fees paid	79, 346, 025. 05	44, 226, 060. 70
Other cash payments related to operating activities	285, 830, 245. 91	241, 640, 065. 83
Subtotal of cash outflow from operating activities	2, 837, 698, 403. 51	2, 115, 049, 304. 65
Net cash flows from operating activities	421, 587, 102. 08	240, 806, 347. 21
Cash flows from investing activities:		

Cash received from recovery of investments		44,000,000.00
Cash received from investment income		
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	7,050.00	812,449.93
Net cash received from disposal of subsidiaries and other business units		
Other cash received related to investing activities	818,418,196.75	151,239,378.68
Subtotal of cash inflows from investing activities	818,425,246.75	196,051,828.61
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	224,771,575.92	212,037,874.48
Cash paid for investments		
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Other cash payments related to investing activities	783,000,000.00	234,000,000.00
Subtotal of cash outflows from investing activities	1,007,771,575.92	446,037,874.48
Net cash flows from investing activities	-189,346,329.17	-249,986,045.87
III. Cash flow from financing activities:		
Cash received from investment		
Including: Cash received by subsidiaries from investments from minority shareholders		
Cash received from borrowings	137,122,674.79	746,276,500.00
Other cash received relating to financing activities	79,970,396.29	160,000,000.00
Subtotal of cash inflows from financing activities	217,093,071.08	906,276,500.00
Cash paid to repay debts	244,124,648.88	100,158,442.07
Cash paid for distribution of dividends, profits or repayment of interest	70,659,246.93	75,631,914.17
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Other cash payments related to financing activities	85,516,296.15	105,328,953.58
Subtotal of cash outflows from financing activities	400,300,191.96	281,119,309.82
Net cash flows from financing activities	-183,207,120.88	625,157,190.18
Impact of exchange rate changes on cash and cash equivalents	-1,016,680.40	5,213,351.58
Net increase in cash and cash equivalents	48,016,971.63	621,190,843.10
Add: Opening balance of cash and cash equivalents	874,602,674.93	527,879,261.54
BALANCE OF CASH AND CASH EQUIVALENTS AT THE END OF THE	922,619,646.56	1,149,070,104.64

(2) Adjustment of relevant items in the financial statements at the beginning of the year when the new accounting standards are first implemented from 2025

☐ Applicable ☒ Not applicable

Auditor's Report

Is the third quarter financial accounting
report audited

☐ Yes ☒ No

The company's third quarter financial
accounting report is unaudited.

Shenzhen Honor Electronic Co., Ltd.
Board of Directors
29 October 2025