

Stock code: 200468

Stock abbreviation: NTX B

Announcement No.: 2025-042

Nanjing Putian Telecommunications Co., Ltd.

Report for the Third Quarter of 2025

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

Important tips:

1. The Board of Directors, directors, and senior executives of the Company guarantee the truthfulness, accuracy and completeness of the quarterly report, ensure that there are no false records, misleading statements or material omissions, and they will be held individually and jointly liable for any legal liability that may arise.
2. The person in charge of the Company, the person in charge of accounting, and the person in charge of the accounting firm (accounting supervisor) declare that they guarantee the truthfulness, accuracy and completeness of the financial information represented in this quarterly report.
3. Has the financial accounting report for the third quarter been audited?

☐Yes ☒No

I. Main financial data

(I) Main accounting data and financial indicators

Does the Company need to retroactively adjust or restate the accounting data of previous years

☐Yes ☒No

	Amount of the reporting period	Amount of the reporting period increased or decreased over the same period of the previous year (%)	Amount from the beginning of the year to the end of the reporting period	Amount from the beginning of the year to the end of the reporting period increased or decreased over the same period of the previous year
Operating revenue (yuan)	144,783,524.12	-7.95%	451,097,642.77	-10.90%
Net profit attributable to shareholders of the listed company (yuan)	-8,025,274.43	29.36%	-15,178,475.72	27.09%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (yuan)	-11,622,416.10	-1.03%	-19,031,858.46	18.67%

Net cash flow from operating activities (yuan)	—	—	-171,034,593.40	-3.67%
Basic earnings per share (yuan/share)	-0.037	29.57%	-0.071	26.80%
Diluted earnings per share (yuan/share)	-0.037	29.57%	-0.071	26.80%
Weighted average return on net assets	-127.58%	-189.28%	-224.47%	-418.34%
	Amount at the end of the reporting period	Amount at the end of the previous year	Amount at the end of the reporting period increased or decreased over the end of the previous year (%)	
Total assets (yuan)	684,250,210.34	838,023,763.76	-18.35%	
Owners' equity attributable to shareholders of the listed company (yuan)	2,534,798.34	14,351,013.02	-82.34%	

(II) Non-recurring profit and loss items and amounts
☒Applicable ☐Not applicable

Unit: yuan

Item	Amount of the reporting period	Amount from the beginning of the year to the end of the reporting period	Remarks
Profits and losses on disposal of non-current assets (including the write-off part of the provision for impairment of assets)	0.00	-16,680.80	
Government subsidies included in the current profits and losses (except those closely related to the Company's normal business operations, and those conforming to national policies, enjoyed according to certain standards, and having a continuous impact on the Company's profits and losses)	980,607.94	1,294,607.94	
Reversal of impairment provision for accounts receivable separately tested for impairment	64,531.61	82,252.78	
Profit and loss of debt restructuring	337,555.28	480,166.03	
Other non-operating revenue and expenses other than the above items	2,684,377.49	2,719,438.28	
Less: Affected amount of revenue tax	226,054.92	291,114.37	
Affected amount of minority shareholders' equity (after tax)	243,875.73	415,287.12	
Total	3,597,141.67	3,853,382.74	--

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

☐Applicable ☒Not applicable

The Company had no other profit and loss items that comply with the definition of non-recurring profit and loss

Explanation of defining the non-recurring profit and loss items listed in the Explanatory Announcement No.1 on Information Disclosure by Companies with Public Securities Offerings - Non-recurring Profits and Losses 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 by Companies with Public Securities Offerings - Non-recurring Profits and Losses as recurring profit and loss items.

(III) Changes in major accounting data and financial indicators and the reasons

☒Applicable ☐Not applicable

During the reporting period, the net profit attributable to shareholders of the listed company improved, with the loss narrowing by 29.36% compared to the same period of the previous year. This improvement was primarily due to the Company's focus on its principal responsibilities and core businesses, proactive expansion into key industry markets, and stringent cost and expense controls to reduce costs and enhance efficiency.

The weighted average return on net assets in the reporting period decreased by 189.28% compared to the same period of the previous year, mainly due to the negative net assets at the end of the same period of the previous year.

For the period from the beginning of the year to the end of the reporting period, the weighted average return on net assets decreased by 418.34% compared to the same period of the previous year, mainly due to the negative net assets at the end of the same period of the previous year.

At the end of the reporting period, the owners' equity attributable to shareholders of the listed company decreased by 82.34% compared to the end of the previous year, mainly due to operating losses.

II. Information about shareholders**(I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights are restored, and the shareholding status of the top ten shareholders**

Unit: share

Total number of common shareholders at the end of the reporting period		6,992	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period		0	
Shareholding of the top 10 shareholders (excluding shares lent through refinancing)						
Shareholder name	Type of shareholder	Shareholding ratio	Number of shares held	Number of non-tradable shares held	Pledge, marking or freezing	
					Shares status	Quantity
CETC Glarun Group Co., Ltd.	State-owned legal person	53.49%	115,000,000.00	115,000,000.00	Not applicable	0
He Wei	Natural person in China	1.87%	4,009,800.00	0	Not applicable	0
Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	1.41%	3,027,288.00	0	Not applicable	0
Zheng Enyue	Natural person in China	1.14%	2,449,739.00	0	Not applicable	0
Gu Jinhua	Natural person in China	0.87%	1,871,371.00	0	Not applicable	0
China Merchants Securities (HK) Co., Ltd.	Overseas legal person	0.80%	1,723,514.00	0	Not applicable	0
UOB KAY HIAN (HONG KONG) LIMITED	Overseas legal person	0.73%	1,579,731.00	0	Not applicable	0
Wu Wenhui	Natural person in China	0.62%	1,340,000.00	0	Not applicable	0
Chen Rulei	Natural person in China	0.58%	1,255,500.00	0	Not applicable	0

Li Mingling	Natural person in China	0.55%	1,177,400.00	0	Not applicable	0
Shareholding of the top 10 tradable share holders (excluding shares lent through refinancing and shares locked by senior executives)						
Shareholder name		Number of listed and tradable shares held		Type and quantity of shares		
				Type of shares	Quantity	
He Wei		4,009,800.00		Domestic listed foreign shares	4,009,800.00	
Shenwan Hongyuan Securities (H.K.) Ltd.		3,027,288.00		Domestic listed foreign shares	3,027,288.00	
Zheng Enyue		2,449,739.00		Domestic listed foreign shares	2,449,739.00	
Gu Jinhua		1,871,371.00		Domestic listed foreign shares	1,871,371.00	
China Merchants Securities (HK) Co., Ltd.		1,723,514.00		Domestic listed foreign shares	1,723,514.00	
UOB KAY HIAN (HONG KONG) LIMITED		1,579,731.00		Domestic listed foreign shares	1,579,731.00	
Wu Wenhui		1,340,000.00		Domestic listed foreign shares	1,340,000.00	
Chen Rulei		1,255,500.00		Domestic listed foreign shares	1,255,500.00	
Li Mingling		1,177,400.00		Domestic listed foreign shares	1,177,400.00	
Peng Hexin		1,168,800.00		Domestic listed foreign shares	1,168,800.00	
Description of the above-mentioned shareholders' association or concerted actions			Among the above-mentioned shareholders, CETC Glarun Group Co., Ltd. was not related to other shareholders and was not a party acting in concert. The Company did not know whether other shareholders were related to each other or were parties acting in concert.			
Explanation of top 10 shareholders participating in margin financing and securities lending business (if any)			N/A			

Note: As of the end of the reporting period, the special securities repurchase account of Nanjing Putian Telecommunications Co., Ltd. held 2,099,752 tradable shares, accounting for 0.98% of the Company's total shares.

Participation in share lending through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders, and the top 10 holders of unlimited tradable shares

☐Applicable ☒Not applicable

Changes occurred since the last period due to share lending/returning through refinancing business by the top 10 shareholders and the top 10 holders of unlimited tradable shares

☐Applicable ☒Not applicable

(II) Total number of preferred shareholders of the Company and the shareholding status of the top 10 preferred shareholders

☐Applicable ☒Not applicable

III. Other significant matters

☐Applicable ☒Not applicable

IV. Quarterly financial statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Nanjing Putian Telecommunications Co., Ltd.

September 30, 2025

Unit: yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary capital	76,520,977.66	292,600,989.80
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable	7,916,407.06	542,048.95
Accounts receivable	372,370,138.25	293,535,326.34
Financing with accounts receivable	9,248,249.20	34,520,299.04
Prepayments	6,621,106.70	2,227,763.86
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	8,350,685.41	6,859,962.77
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventories	85,135,733.24	87,136,190.30
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	3,428,021.21	1,226,580.06
Total current assets	569,591,318.73	718,649,161.12
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,571.93	10,412,683.37
Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	5,130,396.42	5,547,238.47
Fixed assets	82,186,229.00	85,757,024.11
Construction in progress		
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,252,336.80	2,447,793.04
Intangible assets	11,334,238.84	11,672,324.70
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term unamortized expenses	2,601,165.62	2,076,305.95

Deferred income tax assets	0.00	0.00
Other non-current assets	0.00	719,280.00
Total non-current assets	114,658,891.61	119,374,602.64
Total assets	684,250,210.34	838,023,763.76
Current liabilities:		
Short loan	95,138,001.75	128,127,987.75
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	7,219,108.60	10,122,225.75
Accounts payable	273,124,613.88	349,342,179.21
Accounts received in advance		236,005.32
Contract liability	9,411,873.27	24,794,919.13
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Employee remuneration payable	12,678,737.21	17,066,962.98
Taxes payable	293,193.79	8,459,692.52
Other payables	48,922,337.35	41,918,074.35
Including: interest payable		
Dividend payable	11,044,600.00	
Service charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	87,071,797.72	88,060,659.43
Other current liabilities	882,145.34	3,125,042.32
Total current liabilities	534,741,808.91	671,253,748.76
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	70,000,000.00	70,000,000.00
Bonds payable		
Including: Preferred shares		
Perpetual bond		
Lease liabilities	840,373.96	840,373.96
Long-term payables		
Long-term remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	70,840,373.96	70,840,373.96
Total liabilities	605,582,182.87	742,094,122.72
Owners' equity:		
Share capital	215,000,000.00	215,000,000.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital reserves	201,318,128.62	197,955,867.58
Less: Treasury shares	2,995,076.96	2,995,076.96
Other comprehensive income	-1,854,910.00	-1,854,910.00

Special reserves		
Surplus reserves	589,559.77	589,559.77
Provision for general risks		
Undistributed profits	-409,522,903.09	-394,344,427.37
Total owners' equity attributable to parent company	2,534,798.34	14,351,013.02
Minority shareholders' equity	76,133,229.13	81,578,628.02
Total owners' equity	78,668,027.47	95,929,641.04
Total liabilities and owners' equity	684,250,210.34	838,023,763.76

Legal representative: Shen Xiaobing Person in charge of accounting: Zhang Jie Person in charge of accounting institution: Zhang Jingxia

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

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Total operating revenue	451,097,642.77	506,270,411.34
Including: operating revenue	451,097,642.77	506,270,411.34
Interest income		
Premiums earned		
Income from service charges and commissions		
II. Total operating costs	465,337,287.44	523,892,432.95
Including: operating costs	358,298,743.21	390,362,856.92
Interest expense		
Expenses for service charges and commissions		
Surrender		
Net payments for insurance claims		
Net amount withdrawn for insurance liability reserves		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	2,147,114.00	3,322,944.49
Sales expenses	42,060,834.41	54,749,234.54
Management expenses	34,377,056.40	42,643,699.01
Research and development expenses	22,148,349.05	25,970,700.19
Financial expenses	6,305,190.37	6,842,997.80
Including: Interest expense	6,378,045.35	7,332,903.68
Interest income	348,233.09	568,499.39
Plus: Other income	3,138,366.98	2,843,971.32
Investment income ("-" for losses)	480,054.59	1,101,296.89
Including: Income from investment in associated enterprises and joint ventures		
Income from derecognition of financial assets measured at amortized cost		
Exchange profits ("-" for losses)		
Income from net exposure		

hedging (“-” for losses)		
Income from changes in fair value (“-” for losses)		
Credit impairment losses (“-” for losses)	-996,808.61	1,171,120.30
Asset impairment losses (“-” for losses)		-1,497.98
Asset disposal income (“-” for losses)	-16,680.80	-468.86
III. Operating profit (“-” for losses)	-11,634,712.51	-12,507,599.94
Plus: Non-operating revenue	2,991,841.76	2,962,430.59
Less: Non-operating expenditure	270,903.48	1,405,722.30
IV. Total profit (“-” for total losses)	-8,913,774.23	-10,950,891.65
Less: Income tax expense	928,588.44	2,376,869.14
V. Net profit (“-” for net losses)	-9,842,362.67	-13,327,760.79
(I) Classification by business continuity		
1. Net profit from continuing operations (“-” for net losses)	-9,842,362.67	-13,327,760.79
2. Net profit from discontinuation of operation (“-” for net losses)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company (“-” for net losses)	-15,178,475.72	-20,818,714.86
2. Profit and loss of minority shareholders (“-” for net losses)	5,336,113.05	7,490,954.07
VI. Net after-tax amount of other comprehensive income		
Net after-tax amount of other comprehensive income attributable to the owner of the parent company		
(I) Other comprehensive income that cannot be reclassified into profits and losses in the future		
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profits and losses under the equity method		
3. Changes in fair value of other equity instruments		
4. Changes in fair value of the Company’s credit risks		
5. Others		
(II) Other comprehensive income that can be reclassified into profits and losses in the future		
1. Other comprehensive income that can be transferred to profits and losses under the equity method		
2. Changes in fair value of other investments in bonds		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit depreciation reserves of the other investments in bonds		
5. Reserves for cash flow hedging		
6. Exchange differences on translation of foreign currency financial statements		
7. Others		
Net after-tax amount of other		

comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-9,842,362.67	-13,327,760.79
(I) Total comprehensive income attributable to owners of the parent company	-15,178,475.72	-20,818,714.86
(II) Total comprehensive income attributable to minority shareholders	5,336,113.05	7,490,954.07
VIII. Earnings per share:		
(I) Basic earnings per share	-0.071	-0.097
(II) Diluted earnings per share	-0.071	-0.097

For a consolidation of enterprises under the same control, the net profit realized by the consolidated enterprise before the consolidation was XXX yuan, and XXX yuan for the prior period.

Legal representative: Shen Xiaobing Person in charge of accounting: Zhang Jie Person in charge of accounting institution: Zhang Jingxia

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

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Cash flow from operating activities:		
Cash received from selling goods and providing labor services	342,347,876.77	406,533,105.10
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from reinsurance operations		
Net increase in policyholder deposits and investment funds		
Cash received from interests, service charges and commissions		
Net increase in borrowed funds		
Net increase in repurchase funds		
Net cash received from securities trading brokerage business		
Refund of tax and levies	1,317,070.23	1,936,263.82
Cash received relating to other operating activities	25,765,476.77	76,901,621.23
Subtotal of cash inflow from operating activities	369,430,423.77	485,370,990.15
Cash paid for purchasing goods and receiving labor services	367,587,214.00	407,540,129.33
Net increase in customer loans and advances		
Net increase in deposits with central bank and interbank		
Cash for paying original insurance contract compensation		
Net increase in lending funds		
Cash for paying interests, service charges and commissions		

Cash for paying policy dividends		
Cash paid to and for employees	100,635,750.19	113,614,822.54
Various taxes paid	24,226,124.89	23,602,428.35
Payment of other payments related to business activities	48,015,928.09	105,597,719.09
Subtotal of cash outflow from operating activities	540,465,017.17	650,355,099.31
Net cash flow from operating activities	-171,034,593.40	-164,984,109.16
II. Cash Flow from Investing Activities:		
Cash from disinvestment		
Cash from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15,500.00	40.00
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investment related activities		
Subtotal of cash inflow from investing activities	15,500.00	40.00
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	2,160,623.00	1,080,085.68
Cash paid for investment		
Net increase in pledged loans		
Net cash paid to obtain subsidiaries and other business entities		
Cash paid for other investment related activities		3,609,938.47
Subtotal of cash outflow from investing activities	2,160,623.00	4,690,024.15
Net cash flow from investing activities	-2,145,123.00	-4,689,984.15
III. Cash flow from financing activities:		
Cash received from accepting investment		
Including: cash received by subsidies from minority shareholders' investments		
Cash received from borrowings	95,138,001.75	138,426,680.27
Cash from other financing related activities		
Subtotal of cash inflow from financing activities	95,138,001.75	138,426,680.27
Cash paid for debt repayment	128,000,000.00	64,547,019.95
Cash paid for distributing dividends, profits or paying interest	7,006,306.31	16,726,798.47
Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities	1,003,448.22	
Subtotal of cash outflow from financing activities	136,009,754.53	81,273,818.42
Net cash flow from financing activities	-40,871,752.78	57,152,861.85
IV. Impacts of exchange rate changes on cash and cash equivalents	-2,715.47	
V. Net Increase in cash and cash equivalents	-214,054,184.65	-112,521,231.46
Plus: Balance of cash and cash equivalents at the beginning of the period	288,328,064.43	164,177,680.11
VI. Cash and cash equivalents at end of year	74,273,879.78	51,656,448.65

(II) Initial implementation of the new accounting standards in 2025: Adjustments of relevant items in the financial statements at the beginning of the year

☐Applicable ☒Not applicable

(III) Audit report

Has the financial accounting report for the third quarter been audited?

☐Yes ☒No

The financial accounting report for the third quarter has not been audited.

Board of Directors of Nanjing Putian Telecommunications Co., Ltd.

October 29, 2025