

Share's code: 000550 200550 Share's Name: Jiangling Motors Jiangling B No.: 2026-012

Jiangling Motors Corporation, Ltd. Extracts from 2025 Annual Report

§1 Important Note

These extracts are extracted from the original of annual report. Investors should carefully read the original in the website designated by CSRC for details of the Company's operating results, financial status and future development plans.

All Directors were present at the Board meeting to review this Annual Report.

Note on abnormal opinions of the Auditor

Applicable Not Applicable

Proposal on profit distribution or converting capital reserve to share capital reviewed by the Board of Directors, regarding common stock during the reporting period

Applicable Not Applicable

Proposal on converting capital reserve to share capital

Applicable Not Applicable

The year 2025 profit distribution proposal approved by the Board of Directors is as follows:

A cash dividend of RMB 5.5581 (including tax) will be distributed for every 10 shares held based on the total shares capital of 854,581,922 shares, and there is no stock dividend. The Board decided not to convert capital reserve to share capital this time.

Proposal on profit distribution reviewed by the Board of Directors, regarding preferred stock during the reporting period

Applicable Not Applicable

§2 Summary

1. Brief introduction

| | | | |
|--|---------------------------------|-------------------------------------|-------------------|
| Share's name | Jiangling Motor, Jiangling B | Share's code | 000550, 200550 |
| Place of listing | Shenzhen Stock Exchange | | |
| Contact persons and contact details | Board Secretary | Securities Affair Representative | |
| Name | Xu Lanfeng | Quan Shi | |

| | |
|-----------------|--|
| Contact address | No. 2111, Yingbin Middle Avenue, Nanchang County, Nanchang City, Jiangxi Province, P.R.C |
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2. Core business or products in the reporting period

During the reporting period, the Company's main business is the production and sale of commercial vehicles, passenger vehicle SUVs and related components. The main products include JMC light truck, Pickup, light bus, Ford-branded light bus, MPV, Pickup and other commercial vehicle products, and passenger vehicle SUV products. JMC also produces engines, frame, axle and components. The Company takes high quality development as the main line, anchoring its strategy around three core directions: intelligent connectivity, new energy, and global expansion, focuses on value, lean operation, and transforms from scale expansion development to lean value growth.

In 2025, JMC continued to increase its technological reserves and investment in new products, intelligent connection network, new energy and lightweighting, and strengthened its digital operation capability to realize the transformation of "four online", including "products online", "customers online", "processes online" and "employees online". Through digital technology, the Company improved operational efficiency, optimized business processes and innovated business models, and focused on customer-centered integration of the whole value chain. Driven by innovation, we are transforming our marketing approach, continuously optimizing channel structures and layouts to enhance synergistic efficiency. Together with our distributors, we are forging a more integrated "united front" model to accelerate market responsiveness. We are innovating our transport capacity operations, focusing on scenario-based requirements to establish an intelligent operational framework, while strengthening collaborations with logistics enterprises to expand transport capacity partnerships, and gradually formed a customer-centered commercial vehicle ecosystem to focus on the entire life cycle of automobiles and provided customers with all-around solutions. JMC actively laid out the RV business and off-road pickup and modified car market to create unique products and lead the market trend; at the same time, the Company steadily advanced the scenario-based implementation of intelligent driving technologies to develop industry-leading autonomous driving solutions. JMC strengthened export cooperation and synergy, seized globalisation opportunities, optimised resource allocation across products, channels and after-sales services, and continuously forged new drivers for the Company's development.

In 2025, JMC planned the productivity of 320 thousand units and the utilization rate was 118%.

3. Main accounting data and financial ratios

3.1 Main accounting data and financial ratios in the past three years

Unit: RMB

| | End of Year 2025 | End of Year 2024 | Change (%) | End of Year 2023 |
|--|------------------|------------------|------------|------------------|
| Total Assets | 33,725,291,097 | 30,839,912,640 | 9.36% | 29,141,187,886 |
| Shareholders' Equity Attributable to the Equity Holders of the Company | 11,700,238,217 | 11,292,579,854 | 3.61% | 10,350,145,738 |
| | 2025 | 2024 | Change (%) | 2023 |
| Revenue | 39,169,909,929 | 38,374,160,748 | 2.07% | 33,167,325,081 |
| Profit Attributable to the Equity Holders of the Company | 1,187,465,719 | 1,537,139,024 | -22.75% | 1,475,597,266 |
| Net Profit Attributable to Shareholders of Listed Company After Deducting Non-Recurring Profit or Loss | 740,844,834 | 1,356,329,085 | -45.38% | 995,236,837 |
| Net Cash Generated From Operating Activities | 2,411,911,290 | 2,633,384,217 | -8.41% | 4,567,539,866 |
| Basic Earnings Per Share (RMB) | 1.38 | 1.78 | -22.47% | 1.71 |
| Diluted Earnings Per Share (RMB) | 1.38 | 1.78 | -22.47% | 1.71 |
| Weighted Average Return on Equity Ratio | 10.34% | 14.20% | -3.86% | 15.06% |

3.2 Main accounting data quarterly

Unit: RMB

| | Q1 | Q2 | Q3 | Q4 |
|---|---------------|----------------|---------------|----------------|
| Revenue | 7,967,428,172 | 10,124,958,038 | 9,196,139,182 | 11,881,384,537 |
| Profit Attributable to the Equity Holders of the Company | 305,997,821 | 426,730,226 | 16,405,954 | 438,331,718 |
| Net Profit Attributable to Shareholders of Listed Company After Deducting | 147,214,143 | 392,702,063 | -72,929,211 | 273,857,839 |

| | | | | |
|--|----------------|---------------|-------------|---------------|
| Non-Recurring Profit or Loss | | | | |
| Net Cash Generated From Operating Activities | -2,297,115,303 | 2,232,617,519 | 266,402,581 | 2,210,006,493 |

Whether the above financial indicators or their totals are materially different from those disclosed in the quarterly reports and half-year report of the Company

Yes No

4. Share Capital and Shareholders

4.1 Top ten shareholders

| Total shareholders as of the end of the reporting period | JMC had 39,701 shareholders, including 33,919 A-share holders, and 5,782 B-share holders, as of December 31, 2025 | | | | |
|--|--|-----------------------------|---------------------------|---------------------------------|--|
| Total shareholders as of the last month-end prior to the disclosure date of the Report | JMC had 40,373 shareholders, including 34,594 A-share holders, and 5,779 B-share holders, as of February 28, 2026. | | | | |
| Top ten shareholders | | | | | |
| Shareholder Name | Shareholder Type | Shareholding Percentage (%) | Shares at the End of Year | Shares with Trading Restriction | Shares due to mortgage or mark or frozen |
| Nanchang Jiangling Investment Co., Ltd. | State-owned legal person | 41.03% | 354,176,000 | 0 | 0 |
| Ford Motor Company | Foreign legal person | 32.00% | 276,228,394 | 0 | 0 |
| Hong Kong Securities Clearing Company Ltd. (HKSCC) | Foreign legal person | 1.10% | 9,520,669 | 0 | 0 |
| Jin Xing | Domestic Natural Person | 0.62% | 5,327,900 | 0 | 0 |
| Industrial and Commercial Bank of China Limited - Guolian Superior Industry Mixed Securities Investment Fund | Domestic non-State-owned legal persons | 0.58% | 5,028,101 | 0 | 0 |
| China Merchants Securities (HK) Co., Ltd. | Foreign legal person | 0.54% | 4,619,475 | 0 | 0 |
| Bank of China Co., Ltd. - E Fund Hong Kong Stock Connect Dividend Flexible Allocation Mixed Securities Investment Fund | Domestic non-State-owned legal persons | 0.34% | 2,907,400 | 0 | 0 |

| | | | | | |
|--|--|-------|-----------|---|---|
| China Merchants Bank Co., Ltd. - E Fund Value Return Mixed Securities Investment Fund | Domestic non-State-owned legal persons | 0.24% | 2,099,400 | 0 | 0 |
| Industrial and Commercial Bank of China Limited - HTFTZ Intelligent Manufacturing Stock Securities Investment Fund | Domestic non-State-owned legal persons | 0.24% | 2,069,224 | 0 | 0 |
| China Merchants Bank Co., Ltd. - China Southern CSI 1000 Exchange Traded Open-End Index Securities Investment Fund | Domestic non-State-owned legal persons | 0.22% | 1,916,630 | 0 | 0 |
| Notes on association among above-mentioned shareholders | | | None. | | |
| Description of Shareholders Participating in Financing and Securities Financing Business | | | None. | | |

Participation of Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares in the lending of shares in the refinancing business

Applicable Not Applicable

Change in the top 10 shareholders of the Company and the top 10 shareholders with unlimited shares from the previous period due to lending/repatriation of refinancing business

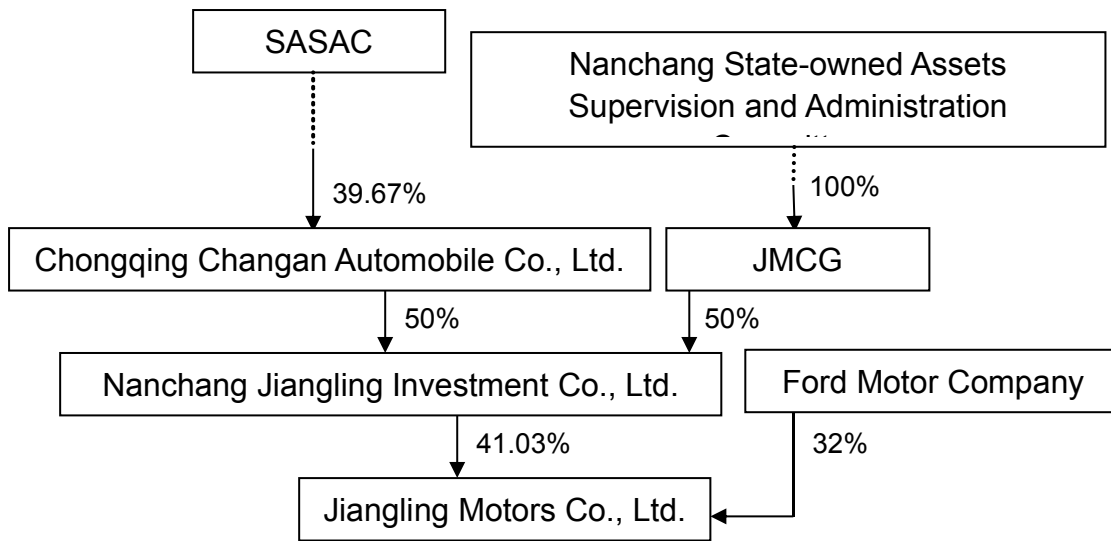
Applicable Not Applicable

4.2 Total shareholders and top ten shareholders holding preferred shares

Applicable Not Applicable

There was no shareholder holding preferred shares in the reporting period.

4.3 Ownership and control relations between the Company and the actual controlling parties



5. Company Bond

Applicable Not Applicable

§3 Major events

During the reporting period, there was no significant change in JMC's business situation.