

Stock Code: 000100

Stock Abbr.: TCL TECH.

Announcement No.: 2026-033

# TCL 科技集团股份有限公司

## TCL Technology Group Corporation

The logo consists of the letters 'TCL' in a bold, red, sans-serif font. The 'T' and 'L' are solid red, while the 'C' is a red outline.

# First Quarter 2026 Report

April 2026

## **Content**

<b>Section I Important Notices and Definitions .....</b>	<b>3</b>
<b>Section II Key Financial Information .....</b>	<b>5</b>
<b>Section III Management Discussion and Analysis .....</b>	<b>7</b>
<b>Section IV Use of the Capital Raised .....</b>	<b>12</b>
<b>Section V Shareholder Information .....</b>	<b>13</b>
<b>Section VI Quarterly Financial Statements .....</b>	<b>16</b>

## **Section I Important Notices and Definitions**

The Board of Directors (or the "Board"), the directors, and senior management of TCL Technology Group Corporation (hereinafter referred to as the "Company") hereby guarantee that this quarterly report is factual, accurate, and complete, and shall be jointly and severally liable for any misrepresentations, misleading statements, or material omissions therein.

Mr. Li Dongsheng, the person-in-charge of the Company, Ms. Li Jian, the person-in-charge of financial affairs (Chief Financial Officer), and Ms. Jing Chunmei, the person-in-charge of the financial department, hereby guarantee that the financial statements in this Report are factual, accurate, and complete.

All of the Company's directors attended the Board meeting for the review of this First Quarter 2026 Report.

The future plans, development strategies or other forward-looking statements mentioned in this Report shall NOT be considered as promises of the Company to investors. Therefore, investors are kindly reminded to pay attention to possible investment risks.

This Report has not been audited. This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

## Definitions

Term	Refers to	Definition
The "Company", the "Group", "TCL TECH.", or "we"	Refers to	TCL Technology Group Corporation
Reporting Period	Refers to	The period from January 1, 2026 to March 31, 2026.
TCL CSOT	Refers to	TCL China Star Optoelectronics Technology Co., Ltd.
TZE	Refers to	TCL Zhonghuan Renewable Energy Technology Co., Ltd., a majority-owned subsidiary of the Company listed on the Shenzhen Stock Exchange (stock code: 002129.SZ)
Zhonghuan Advanced	Refers to	Zhonghuan Advanced Bandaoti Technology Co., Ltd.
Moka Technology	Refers to	Moka International Limited
TPC	Refers to	Tianjin Printronics Circuit Corporation, a majority-owned subsidiary of the Company listed on the Shenzhen Stock Exchange (stock code: 002134.SZ)
Highly	Refers to	Highly Information Industry Co., Ltd., a holding subsidiary of the Company listed on the National Equities Exchange and Quotations
Chuangke Photoelectrics	Refers to	Hunan Chuangke Photoelectrics Co., Ltd.
DKE	Refers to	DKE Holding Company Limited
CSRC	Refers to	The China Securities Regulatory Commission
SZSE	Refers to	Shenzhen Stock Exchange
RMB	Refers to	Renminbi

## Section II Key Financial Information

### (I) Key accounting data and financial indicators

Indicate whether there is any retrospectively adjusted or restated datum in the table below

Yes  No

	Q1 2026	Q1 2025	Change (%)
Operating revenue (RMB)	43,454,292,275	40,075,565,888	8.43%
Net profits attributable to the company's shareholders (RMB)	1,556,452,595	1,012,576,836	53.71%
Net profits attributable to the company's shareholders after non-recurring gains and losses (RMB)	1,154,847,882	957,668,832	20.59%
Net cash generated from operating activities (RMB)	11,394,756,856	12,074,907,584	-5.63%
Basic earnings per share (RMB/share)	0.0692	0.0545	26.97%
Diluted earnings per share (RMB/share)	0.0682	0.0539	26.53%
Weighted average return on equity (%)	2.47%	1.91%	Increased by 0.56 percentage points YoY
	March 31, 2026	December 31, 2025	Change (%)
Total assets (RMB)	366,410,203,352	372,738,314,312	-1.70%
Equity attributable to shareholders of the Company (RMB)	63,684,356,235	61,432,756,524	3.67%

### (II) Non-recurring profit and loss items and amount

Applicable  Not applicable

Unit: RMB

Item	Amount in the Reporting Period
Gains and losses on disposal of non-current assets (inclusive of impairment allowance write-offs)	43,261,132
Public grants charged to current gains and losses (except for public grants that are closely related to the Company's daily operations, comply with national policies, are granted based on determined standards, and have a continuous impact on the Company's gains and losses)	616,591,592
The profits or losses generated from changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises and the profits or losses from the disposal of such financial assets and financial liabilities, except for the effective hedging business related to the company's normal business operations	19,423
Non-operating income and expenses other than the above	142,961,493
Less: Amount affected by income tax	99,919,613
Amount affected by equity of minority shareholders (net of tax)	301,309,314
Total	401,604,713

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

Applicable  Not applicable

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

Notes on non-recurring profit and loss items that are listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gain/Loss* shall be used to define Recurring Gain/Loss items

Applicable  Not applicable

The Company does not have any non-recurring profit and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gain/Loss* that are defined as recurring profit and loss items.

### (III) Changes in key accounting data and financial indicators and reasons for such changes

Applicable  Not applicable

Balance Sheet items	Ending balance	Beginning balance	Increase/decrease ratio (%)	Reasons for changing
Held-for-trading financial assets	25,093,411,353	14,473,193,131	73%	Mainly due to the increase in wealth management products
Other non-current assets	11,212,157,283	18,311,725,167	-39%	Mainly due to the equity transfer completed during the Reporting Period
Income Statement items	Current balance	Prior balance	Increase/decrease ratio (%)	Reasons for changing
Return on investment	771,371,339	410,385,564	88%	Mainly due to the increase in share of profit from associates
Gain on changes in fair value	364,862,412	264,792,963	38%	Mainly due to the changes in fair value of investments
Cash Flow Statement items	Current balance	Prior balance	Increase/decrease ratio (%)	Reasons for changing
Net cash generated from investing activities	-10,586,883,805	-29,606,911,388	64%	Mainly due to the increase in proceeds from disinvestments
Net cash generated from financing activities	-6,786,894,329	20,775,743,981	-133%	Mainly due to the decrease in financing activities during the Reporting Period

## Section III Management Discussion and Analysis

### I. Overall Operating Performance of the Company During the Reporting Period

Since the start of the year, escalating international geopolitical conflicts and surging upstream energy prices have reignited upward pressure on inflation. Against this backdrop, the momentum of global economic growth has weakened, with macroeconomic uncertainties increasing substantially. In the face of external challenges, the Company focused on three key business pillars, including displays, new energy photovoltaics, and other silicon materials. We continuously strengthened the operations barriers characteristic of high-tech, heavy-asset, and long-cycle industries, anchored our leading strategy, and pursued sustainable high-quality development.

During the Reporting Period, the Company achieved operating revenue of RMB 43.45 billion, represented a year-on-year increase of 8.4%. Net profit attributable to shareholders of the Company amounted to RMB 1.56 billion, represented a substantial year-on-year surge of 53.7%, while operating cash flow reached RMB 11.39 billion. As of the end of the Reporting Period, the Company's debt-to-asset ratio stood at 65.0%, an increase of 0.8 percentage points from the end of the previous reporting period; cash and cash equivalents at the end of the Reporting Period were RMB 20.60 billion.

### II. Operations Performance of the Company's Core Businesses During the Reporting Period

The Company was deeply engaged in leading edge manufacturing industries characterized by high technology, heavy assets, and long cycles with displays, new energy photovoltaics, and other silicon materials at its core, and continuously promoted technological innovation and industrial advancement supporting the strategic goals of global leadership.

#### (I) Display Business

##### 1. TCL CSOT

In Q1 2026, the **supply-demand dynamics** of the global LCD panel industry **improved remarkably**. **The overall health of the industry enhanced**, and it was entering a track of sound development. On the demand side, the market demand remained resilient, supported by inventory stocking in preparation for the FIFA World Cup and the continued implementation of China's trade-in policy. **TV panel prices generally rose** this quarter, while prices for monitor and notebook panels remained stable. However, following the second round of price increases by

smartphone brands, there was a risk of a phased slowdown in end-user demand. On the supply side, the industry maintained a strategy of **on-demand production and precise capacity control**, effectively aligning with market rhythms and maintaining a dynamic supply-demand balance, laying a solid foundation for stable operation and sustainable development.

**During the Reporting Period, TCL CSOT achieved steady growth driven by its balanced business layout. In the first quarter, it recorded operating revenue of RMB 25.18 billion and net profit of RMB 1.85 billion, with net profit attributable to shareholders of TCL TECH. reached RMB 1.56 billion.**

**In the large-sized display field, TCL CSOT maintained a leading global position in comprehensive competitiveness and profitability, with its status as an industry leader further consolidated.** The Company continued to promote high-end TV solutions centered on HVA Ultra technology, leading the ultra-large-sized and high-end markets with picture quality that transcended the limits of human visual perception.

**In the medium-sized display segment, the business maintained rapid growth, with both market share and core competitiveness enhanced simultaneously.** MNT maintained its global No. 2 ranking, with its market share rising by 3% year-on-year; meanwhile, its e-sports monitors continued to hold the world's No. 1 position. Leveraging its technological advantages in HVA and HFS, the Company has been the official strategic display equipment partner of the Intel Master Challenge for three consecutive years. The notebook and vehicle-mounted segments also achieved robust growth. Global notebook panel shipments rose to No. 4 worldwide, while LTPS vehicle-mounted panel shipment area surged to No. 1 globally, marking a leapfrog breakthrough.

**In the small-sized display sector, the Company focused on the mid-to-high-end market with continuously enhanced product competitiveness.** Boasting high image quality and low power consumption, Super Pixel technology has been widely adopted in the flagship models of the world's leading smartphone brands on a large scale, and was rapidly expanding to cover a broader range of product lines.

**The specialized display business further optimized its industrial layout through mergers, acquisitions and strategic cooperation.** TCL CSOT completed the strategic acquisition of Chuangke Photoelectrics, integrated superior resources, and drove integrated innovation in display and optoelectronic technologies. Joining forces with partners such as DKE, it advanced the e-paper module projects, thereby filling gaps in the medium-sized specialized display portfolio and accelerating the large-scale, standardized application of e-paper across diverse scenarios.

**In terms of cutting-edge technology layout, the industrialization process of two strategic tracks — printed OLED and MLED — advanced steadily.**

The construction of Guangzhou G8.6 printed OLED production line (t8 Project) progressed as planned. The main factory building is expected to be topped out in the second quarter, with the move-in of main equipment to commence in the fourth quarter. The yield and quality of products from the Wuhan G5.5 printed OLED production line (t12) continued to improve. Medical display products have already achieved stable mass production, and IT category products will enter mass production in the third quarter. In addition, the Company, in partnership with a world-leading brand, unveiled a rollable display concept notebook. Its 16-inch screen can be seamlessly extended to 21.5 or 23.8 inches, fully demonstrating the enormous potential of printed OLED technology in driving next-generation display form factor innovation.

The full-chain layout of MLED was further improved. During the Reporting Period, the equity transfer between the Company and Fujian Electronics & Information (Group) Co., Ltd. for Fujian Zhaoyuan Optoelectronics Co., Ltd. was completed successfully, which was renamed Fuzhou Huazhao Optoelectronics Co., Ltd. This acquisition enables vertical integration from LED chips to display modules, which will further accelerate the large-scale implementation and penetration of Mini/Micro LED in scenarios such as ultra-large-screen TVs, commercial displays and intelligent vehicle-mounted cockpits.

**During the Reporting Period, TCL CSOT continuously optimized its global industrial layout and built a highly resilient and reliable global supply chain system, with overseas business maintaining steady growth.** Operations at the Indian base for TV and vehicle-mounted displays have advanced steadily, with ongoing improvements in operating efficiency. At the Vietnamese base, IT products have entered stable mass production and shipment, further enhancing overseas delivery capacity and customer service standards.

Looking ahead, as industry concentration continues to rise and the supply-side landscape keeps optimizing, the industry's ability to maintain stable profitability will be further strengthened. As an industry leader, TCL CSOT will uphold the dual- engine strategy of "technological innovation" and "brand value", continuously strengthen its leading position in the global display industry, and drive high- quality development across the sector.

## **2. Moka Technology**

Moka Technology specializes in the ODM business for intelligent display terminal products such as TVs, monitors, and commercial displays, and is the world's largest TV ODM manufacturer. In Q1 2026, Moka Technology achieved operating revenue of RMB 4.58 billion.

Its shipment volume of TV ODM business remained the top globally; the shipment volume of monitor ODM increased by 12% year on year, ranking fourth globally.

## **(II) New Energy Photovoltaics Business**

During the Reporting Period, the Company's photovoltaic materials business focused on enhancing its competitive edge by aligning production with actual demand, pursuing stringent cost efficiency, and further optimizing its flexible supply chain system. It achieved cost reductions through technological iteration and process improvement, while tightly controlling manufacturing expenses and various period costs by implementing end-to-end lean organizational processes. By further deepening cooperation with strategic customers and strengthening product differentiation advantages, the Company's photovoltaic materials achieved a shipment volume of 25GW.

The Company's photovoltaic cell and module business pursued a dual approach of organic growth and external acquisitions to continuously enhance its business capabilities. During the Reporting Period, the Company's module shipment reached 2.9GW, a year-on-year increase of over 50%. The Company was successively shortlisted and won bids for centralized procurement projects of central state-owned enterprises, making certain breakthroughs in the central and state-owned enterprise business sector. Meanwhile, the Company actively seized opportunities at the bottom of the industry cycle, promoted the vertical extension and horizontal expansion of its industrial chain through external acquisitions, thereby addressing business shortcomings.

## **(III) Other Silicon Materials Business**

In line with its strategic goal of global leadership, the Company's silicon materials business actively responded to key industrial transformation opportunities. It consolidated the competitive advantages of its power products, bolstered the competitiveness foundation for high-value products, and actively expanded overseas business to create differentiated competitiveness. During the Reporting Period, the production and sales scale of the silicon materials business continued to expand, achieving operating revenue of RMB 1.44 billion, a year-on-year increase of 8.5%, with all operational activities advancing steadily.

## **(IV) Non-core business**

During the Reporting Period, Tianjin Printronics Circuit and Highly maintained stable operations across their core businesses, while their financial and investment segments continued to generate steady earnings.

Facing a severe and complex external environment, the Company will embrace the spirit of "Forging Ahead to Conquer New Challenges". By adhering to the operational philosophy of "Strategic Leadership, Innovation-Driven, Advanced Manufacturing, and Global Operations", the Company will seize the historic opportunities presented by the advancement of the leading edge manufacturing industry and transformation of the global energy structure to achieve sustainable high-quality development and move toward global leadership.

## **Section IV Use of the Capital Raised**

Applicable  Not applicable

There was no instance of utilization of raised capital during the Reporting Period.

## Section V Shareholder Information

### (I) Table of the total number of ordinary shareholders and the number of preferred shareholders with resumed voting rights as well as the shareholdings of the top 10 shareholders

Unit: share

Total number of ordinary shareholders by the end of the Reporting Period	614,385	Total number of preferred shareholders with resumed voting rights by the end of the Reporting Period	0			
Shareholdings of top 10 shareholders of ordinary shares (excluding the lending of shares under refinancing)						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted ordinary shares held	Shares in pledge, marked or frozen	
					Status	Number
Li Dongsheng	Domestic individual/Domestic general legal entity	6.09%	1,266,680,807	674,839,553	Not applicable	0
Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership)					In pledge	153,100,000
Shenzhen Major Industrial Development Phase I Fund Co., Ltd.	Public legal entity	4.74%	986,292,106	986,292,106	Not applicable	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	3.78%	785,681,678	0	Not applicable	0
Huizhou Investment Holding Co., Ltd.	Public legal entity	2.58%	535,767,694	0	Not applicable	0
Wuhan Optics Valley Industrial Investment Co., Ltd.	Public legal entity	1.20%	249,848,896	0	In pledge	124,000,000
Perseverance Asset Management Partnership (Limited Partnership) - Gaoyi Xiaofeng No. 2 Zhixin Fund	Fund, wealth management product, etc.	0.90%	188,000,000	0	Not applicable	0
Bank of China Limited - Huatai-Pinebridge CSI Photovoltaic Industry ETF	Fund, wealth management product, etc.	0.86%	179,276,240	0	Not applicable	0
TCL Technology Group Corporation-2025 Employee Stock Ownership Plan	Fund, wealth management product, etc.	0.84%	174,747,985	0	Not applicable	0
Industrial and Commercial Bank of China - Huatai-Pinebridge CSI 300 ETF	Fund, wealth management product, etc.	0.80%	167,406,726	0	Not applicable	0
Shareholdings of top 10 non-restricted ordinary shareholders (excluding the lending of shares under refinancing and restricted shares held by senior management)						

Name of shareholder	Number of non-restricted shares held	Type of shares	
		Type of shares	Quantity
Hong Kong Securities Clearing Company Ltd.	785,681,678	RMB-denominated ordinary shares	785,681,678
Li Dongsheng	591,841,254	RMB-denominated ordinary shares	591,841,254
Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership)			
Huizhou Investment Holding Co., Ltd.	535,767,694	RMB-denominated ordinary shares	535,767,694
Wuhan Optics Valley Industrial Investment Co., Ltd.	249,848,896	RMB-denominated ordinary shares	249,848,896
Perseverance Asset Management Partnership (Limited Partnership) - Gaoyi Xiaofeng No. 2 Zhixin Fund	188,000,000	RMB-denominated ordinary shares	188,000,000
Bank of China Limited - Huatai-Pinebridge CSI Photovoltaic Industry ETF	179,276,240	RMB-denominated ordinary shares	179,276,240
TCL Technology Group Corporation-2025 Employee Stock Ownership Plan	174,747,985	RMB-denominated ordinary shares	174,747,985
Industrial and Commercial Bank of China - Huatai-Pinebridge CSI 300 ETF	167,406,726	RMB-denominated ordinary shares	167,406,726
Abu Dhabi Investment Authority – Own funds	166,363,472	RMB-denominated ordinary shares	166,363,472
Note on the above shareholders' associations or concerted actions	Among the top 10 shareholders, Mr. Li Dongsheng and Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership) became persons acting in concert by signing the <i>Agreement on Concerted Action</i> . Mr. Li Dongsheng holds 899,786,071 shares and Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership) holds 366,894,736 shares, representing 1,266,680,807 shares in total and becoming the largest shareholder of the Company.		
Explanation of the top 10 ordinary shareholders participating in securities margin trading (if any)	At the end of the Reporting Period, Wuhan Optics Valley Industrial Investment Co., Ltd., among the shareholders above, held certain shares of the Company through a credit security account.		

Note: The shareholder listed above as *TCL Technology Group Corporation-2025 Employee Stock Ownership Plan* represents the securities account for the Company's employee stock ownership plan. The shares held under this account are subject to a 12-month lock-up period commencing from November 6, 2025, during which no trading shall be conducted.

Participation of shareholders holding more than 5%, the top 10 shareholders, and the top 10 non-restricted shareholders in the lending of shares under the refinancing business

Applicable  Not applicable

Change in the top 10 shareholders and the top 10 non-restricted shareholders due to securities lending/returning under refinancing as compared to the previous period

Applicable  Not applicable

**(II) Total number of preferred shareholders and shareholdings of the top 10 preferred shareholders**

Applicable  Not applicable

**IV. Other Significant Events**

Applicable  Not applicable

**1. The Company plans to acquire the 45% equity interest in Guangzhou China Star Optoelectronics Bandaoti Display Technology Co., Ltd. held in aggregate by Guangdong Hengjian Investment Holding Co., Ltd., Guangzhou Chengfa Xingguang Investment Partnership (Limited Partnership) and Science City (Guangzhou) Investment Group, by way of share issuances and cash payments.**

On March 30, 2026, the Company convened the 21st meeting of the 8th Board of Directors, at which it reviewed and approved proposals including the *Report (Draft) on Asset Purchase via Share Issuance and Cash Payment and Raising of Supporting Funds of TCL Technology Group Corporation*. The Company proposes to acquire, through share issuance and cash payment, the 45% equity interest in Guangzhou China Star Optoelectronics Bandaoti Display Technology Co., Ltd. (corresponding to a registered capital of RMB 7.875 billion) held by Guangdong Hengjian Investment Holding Co., Ltd., Guangzhou Chengfa Xingguang Investment Partnership (Limited Partnership) and Science City (Guangzhou) Investment Group Co., Ltd., and to raise supporting funds concurrently.

The above matters were reviewed and approved at the Company's 2025 Annual General Meeting held on April 24, 2026, and the Company is proceeding with the relevant matters in an orderly manner.

## Section VI Quarterly Financial Statements

### (I) Financial statements

#### 1. Consolidated Balance Sheet

Prepared by: TCL Technology Group Corporation

Unit: RMB

Item	Ending balance	Beginning balance
<b>Current assets:</b>		
Cash and cash equivalents	21,787,856,313	30,460,060,493
Held-for-trading financial assets	25,093,411,353	14,473,193,131
Derivative financial assets	45,325,549	78,957,405
Notes receivable	199,089,202	480,225,462
Accounts receivable	20,244,993,133	22,153,002,606
Receivables financing	284,671,277	625,788,752
Prepayments	2,847,204,113	1,909,443,641
Other receivables	3,283,717,482	3,500,621,513
Including: Dividends receivable	2,807,610	424,441,285
Inventories	20,357,706,451	18,370,708,289
Contract assets	385,518,416	385,576,416
Held-for-sale assets		363,065,629
Non-current assets due within one year	2,088,309,443	1,564,945,242
Other current assets	8,475,150,063	8,411,623,798
<b>Total current assets</b>	<b>105,092,952,795</b>	<b>102,777,212,377</b>
<b>Non-current assets:</b>		
Debt investments	576,326,999	578,158,579
Long-term receivables	91,207,095	120,628,033
Long-term equity investments	23,738,591,438	23,349,193,104
Investments in other equity instruments	176,335,401	356,455,767
Other non-current financial assets	3,629,853,342	3,172,659,077
Investment properties	432,939,269	401,873,017
Property, Plant and equipment	162,600,655,432	165,003,155,646
Construction in progress	17,930,431,670	16,176,848,470
Right-of-use assets	4,483,953,814	6,189,174,496
Intangible assets	18,416,559,958	18,467,310,369
Development costs	1,120,135,105	1,204,955,478
Goodwill	11,436,177,181	11,409,749,045
Long-term deferred expenses	2,486,902,673	2,282,883,407
Deferred tax assets	2,985,023,897	2,936,332,280
Other non-current assets	11,212,157,283	18,311,725,167
<b>Total non-current assets</b>	<b>261,317,250,557</b>	<b>269,961,101,935</b>
<b>Total assets</b>	<b>366,410,203,352</b>	<b>372,738,314,312</b>
<b>Current liabilities:</b>		
Short-term borrowings	9,596,818,988	7,552,523,460
Borrowings from the Central Bank	29,887,683	29,756,431
Held-for-trading financial liabilities	254,908,868	235,716,703
Derivative financial liabilities	45,880,973	50,434,753
Notes payable	7,547,742,980	6,465,600,185
Accounts payable	33,540,699,579	32,251,944,054
Advances from customers	5,384,384	6,823,420

Contract liabilities	1,503,491,703	2,009,842,277
Customer deposits and deposits from other banks and financial institutions	233,298,530	364,713,587
Employee compensation payable	4,966,799,007	4,966,488,419
Taxes and levies payable	1,245,369,984	1,238,333,745
Other payables	17,414,476,170	17,715,637,558
Including: Dividends payable	13,248,740	48,248,756
Held-for-sale liabilities		71,510,148
Non-current liabilities due within one year	29,829,131,878	30,909,783,775
Other current liabilities	1,626,897,874	1,662,143,866
Total current liabilities	107,840,788,601	105,531,252,381
Non-current liabilities:		
Long-term borrowings	112,266,361,757	116,139,349,491
Bonds payable	7,984,166,666	7,981,874,250
Lease liabilities	4,049,730,956	4,148,597,798
Long-term payables	1,376,035,211	1,388,758,641
Long-term employee compensation payable	21,449,962	21,605,303
Provision for liabilities	238,324,096	231,480,076
Deferred income	2,814,040,646	2,151,175,867
Deferred tax liabilities	1,657,408,547	1,775,607,133
Other non-current liabilities	17,934,506	25,635,061
Total non-current liabilities	130,425,452,347	133,864,083,620
Total liabilities	238,266,240,948	239,395,336,001
Owner's equity:		
Share capital	20,800,862,447	20,800,862,447
Other equity instruments	997,630,000	
Including: Perpetual bonds	997,630,000	
Capital reserves	13,810,362,042	14,155,724,550
Less: Treasury share	1,499,481,826	1,503,652,075
Other comprehensive income	-1,004,023,599	-1,042,359,133
Specific reserves	5,971,438	5,597,597
Surplus reserves	4,096,815,620	4,096,815,620
General risk reserve	8,933,515	8,933,515
Retained earnings	26,467,286,598	24,910,834,003
Total equity attributable to the owners of the parent company	63,684,356,235	61,432,756,524
Non-controlling interests	64,459,606,169	71,910,221,787
Total owners' equity	128,143,962,404	133,342,978,311
Total liabilities and owners' equity	366,410,203,352	372,738,314,312

Legal representative:  
Li Dongsheng

Person-in-charge of financial affairs:  
Li Jian

Person-in-charge of the financial  
department: Jing Chunmei

## 2. Consolidated Income Statement

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
I. Total revenue	43,477,821,237	40,119,483,879
Including: Operating revenue	43,454,292,275	40,075,565,888
Interest income	23,528,962	43,917,991
II. Total costs	43,520,098,202	40,034,031,513
Including: Operating cost	38,023,599,166	34,770,303,229
Interest expenditures	411,121	3,394,533
Taxes and levies	250,796,504	235,686,109
Selling and distribution expenses	598,068,310	569,691,025
Administrative expenses	1,126,319,360	1,182,211,685
R&D expenses	2,217,816,895	2,141,488,676
Financial expenses	1,303,086,846	1,131,256,256
Including: Interest expenses	969,465,736	1,227,945,004
Interest income	56,212,126	126,151,505
Add: Other income	321,820,527	443,667,749
Return on investment (losses are indicated by "-")	771,371,339	410,385,564
Including: Return on investment in joint ventures and associates	515,703,922	309,178,003
Exchange gains (losses are indicated by "-")	517,037	54,616
Gain on changes in fair value (losses are indicated by "-")	364,862,412	264,792,963
Credit impairment loss (losses are indicated by "-")	-3,523,177	-12,143,461
Asset impairment loss (losses are indicated by "-")	-835,062,580	-776,773,537
Asset disposal income (losses are indicated by "-")	42,034,563	-822,549
III. Operating profit (losses are indicated by "-")	619,743,156	414,613,711
Add: Non-operating income	7,092,027	11,671,427
Less: Non-operating expenses	3,201,091	41,571,815
IV. Gross profit (gross loss is indicated by "-")	623,634,092	384,713,323
Less: Income tax expenses	15,677,562	177,179,324
V. Net profits (net losses are indicated by "-")	607,956,530	207,533,999
(I) Classified by continuity of operations		
1. Net profits from continuing operations (net losses are indicated by "-")	607,956,530	207,533,999
2. Net profits from discontinued operations (net losses are indicated by "-")		
(II) Classification by ownership		

1. Net profits attributable to the owner of the parent company	1,556,452,595	1,012,576,836
2. Net profit attributable to non-controlling interests	-948,496,065	-805,042,837
VI. Other comprehensive income, net of tax	68,858,125	-84,831,631
Other comprehensive income attributable to the owners of the parent company, net of tax	38,335,534	-113,612,587
(I) Other comprehensive income that cannot be subsequently reclassified into profits or losses	-10,606,690	5,892,927
1. Changes arising from remeasurement of defined benefit plans	-7,979,968	-114,396
2. Other comprehensive income that cannot be subsequently reclassified into profits and losses under the equity method		5,829,012
3. Changes in fair value of investments in other equity instruments	-2,626,722	178,311
4. Changes in fair value of the enterprise's own credit risks		
5. Others		
(II) Other comprehensive income that may subsequently be reclassified into profits or losses	48,942,224	-119,505,514
1. Other comprehensive income that can be transferred to profits and losses under the equity method	229,697	-107,212,356
2. Changes in fair value of other debt investments		
3. Amounts of financial assets reclassified into other comprehensive income		
4. Provisions for credit impairment of other debt investments		
5. Reserves for cash flow hedging		-389,377
6. Conversion differences in foreign currency financial statements	48,712,527	-11,903,781
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	30,522,591	28,780,956
VII. Total comprehensive income	676,814,655	122,702,368
Total comprehensive income attributable to the shareholders of the parent company	1,594,788,129	898,964,249
Total comprehensive income attributable to non-controlling interests	-917,973,474	-776,261,881
VIII. Earnings per share:		
(I) Basic earnings per share	0.0692	0.0545
(II) Diluted earnings per share	0.0682	0.0539

Legal representative:  
Li Dongsheng

Person-in-charge of financial affairs:  
Li Jian

Person-in-charge of the financial  
department: Jing Chunmei

### 3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
I. Net cash generated from operating activities:		
Proceeds from the sale of commodities and rendering of services	48,294,959,578	45,174,581,952
Net increase of deposits from customers, banks, and other financial institutions	-131,454,837	139,860,802
Net increase of borrowings from the Central Bank		184,513,784
Cash received from interest, service fees and commission	26,474,420	35,868,326
Tax and levy rebates	2,491,906,539	1,289,243,738
Cash generated from other operating activities	3,670,863,582	3,616,075,374
Sub-total of cash generated from operating activities	54,352,749,282	50,440,143,976
Payments for commodities and services	33,986,294,482	29,627,034,445
Net increase of loans and advances to customers		118,573,900
Net increase of deposits with the Central Bank, banks, and other financial institutions	-48,596,022	82,639,406
Cash paid for interest, service charges and commissions	484,084	
Cash paid to and for employees	3,800,798,164	3,432,782,131
Taxes and levies paid	1,016,892,674	1,272,574,824
Cash used in other operating activities	4,202,119,044	3,831,631,686
Sub-total of cash used in operating activities	42,957,992,426	38,365,236,392
Net cash generated from operating activities	11,394,756,856	12,074,907,584
II. Cash flow generated from investing activities:		
Proceeds from disinvestments	33,524,542,737	21,212,791,964
Proceeds from return on investments	1,172,246,879	671,013,734
Net proceeds from disposal of fixed assets, intangible assets, and other long-term assets	285,210,121	3,057,210
Cash generated from other investing activities	49,285,222	44,764,963
Sub-total of cash generated from investment activities	35,031,284,959	21,931,627,871
Payments for the acquisition and construction of fixed assets, intangible assets and other long-term assets	5,240,054,252	5,194,578,467
Payments for investments	38,482,593,256	45,778,264,627
Net payments for acquiring subsidiaries and other business units	1,757,431,269	
Cash used in other investing activities	138,089,987	565,696,165
Subtotal of cash used in investing activities	45,618,168,764	51,538,539,259
Net cash generated from investing activities	-10,586,883,805	-29,606,911,388
III. Cash flow generated from financing activities:		
Capital contributions received	1,548,453,718	

Including: Capital contributions by non-controlling interests to subsidiaries	550,823,718	
Borrowings raised	13,120,757,091	35,183,666,808
Cash generated from other financing activities	2,710,069	482,123,391
Sub-total of cash generated from financing activities	14,671,920,878	35,665,790,199
Cash paid for debt repayment	15,053,848,171	13,246,057,298
Cash paid for distribution of dividends and profits or repayment of interests	1,103,363,208	1,360,514,917
Including: Dividend and profit paid by subsidiaries to minority shareholders	8,782,875	
Cash used in other financing activities	5,301,603,828	283,474,003
Subtotal of cash used in financing activities	21,458,815,207	14,890,046,218
Net cash generated from financing activities	-6,786,894,329	20,775,743,981
IV. Effect of exchange rate changes on cash and cash equivalents	8,649,128	78,850,276
V. Net increase in cash and cash equivalents	-5,970,372,150	3,322,590,453
Add: Cash and cash equivalents at the beginning of the period	26,565,803,114	20,861,254,876
VI. Cash and cash equivalents at the end of the period	20,595,430,964	24,183,845,329

Legal representative:

Li Dongsheng

Person-in-charge of financial affairs:

Li Jian

Person-in-charge of the financial

department: Jing Chunmei

## (II) Adjustments to financial statement items at the beginning of the year of the first implementation of the new accounting standards, which have been implemented since 2026

Applicable  Not applicable

## (III) Auditor's Report

Whether the First Quarter Financial Report has been audited or not?

Yes  No

The Company's First Quarter Financial Report has not yet been audited.

TCL Technology Group Corporation

The Board of Directors

April 29, 2026