

Share's code: 000550
200550

Share's Name: Jiangling Motors
Jiangling B

No.: 2026-034

Jiangling Motors Corporation, Ltd. 2026 Third Quarter Report

Jiangling Motors Corporation, Ltd. and its Board members undertake that the information disclosed herein is true, accurate and complete and does not contain any false record, misleading statement or material omission.

Important Notes

1. The Board of Directors and its members and the senior executives warrant that this Quarter Report is true, accurate and complete, containing no false records, misleading statements or material omissions, and shall bear individual and joint legal liabilities.
2. Chairman Qiu Tiangao, CFO Li Weihua and Chief of Finance Department Jiang Nan, confirm that the financial statements in this Quarter Report are true, accurate and complete.
3. Whether the 2026 third quarter report is audited?
☐Yes ☒No

1. Key Financial Data

(1) Main accounting data and financial indicators

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

☐Yes ☒No

Unit: RMB

	Reporting period (2026 Third Quarter)	YoY Change (%)	Beginning of Year to End of Reporting Period	YoY Change (%)
Revenue	9,424,462,040	2.48%	28,786,329,291	5.49%
Net Profit Attributable to the Equity Holders of the Company	167,819,685	922.92%	906,621,916	21.02%
Net Profit Attributable to the Equity Holders of the Company After Deducting Non-Recurring Profit or Loss	152,960,633	309.74%	751,073,338	60.83%
Net Cash Generated From Operating Activities	—	—	1,781,700,832	782.45%

Basic Earnings Per Share (RMB)	0.20	900.00%	1.06	21.84%
Diluted Earnings Per Share (RMB)	0.20	900.00%	1.06	21.84%
Weighted Average Return on Net Asset Ratio (%)	1.45%	1.29%	7.56%	0.98%
	At the End of the Reporting Period	At the End of the Previous Year	Change (%)	
Total Assets	32,540,144,752	33,725,291,097	-3.51%	
Shareholder's Equity Attributable to the Equity Holders of the Company	12,133,819,846	11,700,238,217	3.71%	

(2) Non-recurring gains and losses items and amounts

☒Applicable ☐Not Applicable

Unit: RMB

	Reporting period (2026 Third Quarter)	Beginning of Year to End of Reporting Period
Gain Profit or and loss of non-current assets disposal (including the reversal charge-off part of the asset impairment provision)	10,297,381	14,871,575
Government subsidies included in the current gain or profit and loss	1,997,623	166,599,397
In addition to the effective hedging business related to the normal operating business of the Company, holding the gains and losses of fair value changes arising from trading financial assets and trading financial liabilities, as well as the investment income obtained from the disposal of trading financial assets, trading financial liabilities and available for sale financial assets	2,044,723	3,034,106
Capital occupation fee charged from for non-financial enterprises included in the current profit and loss	1,288,674	3,267,597
Reversal of impairment allowance for individually assessed receivables		1,558,669
Other non-operating income and expenses except the above	1,921,381	307,900
Less: Income tax impact amount	2,470,230	30,195,166
Influence of minority shareholders' equity (after-tax)	220,500	3,895,500
Total	14,859,052	155,548,578

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

☐Applicable ☒Not Applicable

There are no other profit and loss items that meet the definition of non-recurring profit and loss in the Company.

The description of the non-recurring profit and loss items listed in Corporate Information Disclosure of Public Issuing Securities No.1 is defined as recurring profit and loss items

☐Applicable ☒Not Applicable

The Company does not have a situation in which the non-recurring profit and loss items listed in No.1 of Corporate Information Disclosure Announcement No.1 are defined as recurring profit and loss.

(3) Causes and explanations on major changes of financial indicators of the reporting period

☒Applicable ☐Not Applicable

In the first three quarters of 2026, JMC sold 285,285 vehicles in total, increased by 9.32% compared with the same period last year, including 82,132 light buses, 58,583 trucks, 45,058 pickups, 99,512 SUVs. Revenue was RMB 28,786 million, increased by 5.49% compared with the same period last year.

During the first three quarters of 2026, net profit attributable to the equity holders of the Company was RMB 907 million, increased by RMB 157 million and up 21.02% compared with the same period last year, and net profit attributable to the equity holders of the Company after deducting non-recurring profit or loss increased by RMB 284 million and up 60.83% compared with the same period last year. The above changes were mainly attributable to the reversal of deferred tax assets resulting from the business adjustment of Jiangling Ford Automobile Technology (Shanghai) Co., Ltd., a controlling subsidiary of the Company, in the third quarter of last year.

As of the end of the third quarter of 2026, compared with the end of the previous year, financing receivables decreased by RMB 136 million, down 66.31%, mainly due to the payment of supplier proceeds by bills.

As of the end of the third quarter of 2026, compared with the end of the previous year, short-term borrowings decreased by RMB 1,150 million, down 58.97%, mainly due to the repayment of matured borrowings.

During the first three quarters of 2026, compared with the same period last year, income tax expenses decreased by RMB 507 million, down 77.84%, mainly due to the impact of the reversal of deferred tax assets of the subsidiary in the same period of last year.

During the first three quarters of 2026, compared with the same period last

year, minority interests increased by RMB 294 million, up 100.46%, mainly due to the impact of changes in the subsidiary's profit and loss.

During the first three quarters of 2026, compared with the same period last year, net cash flows generated from operating activities increased by RMB 1,580 million, up 782.45%, mainly due to the higher sales volume.

2 Shareholder Information

(1) Total number of shareholders and top ten shareholders

Total shareholders (as at September 30, 2026)	JMC had 35,168 shareholders, including 29,451 A-share holders and 5,717 B-share holders.				
Top ten shareholders (excluding lending of shares through refinancing)					
Shareholder Name	Shareholder Type	Shareholding Percentage (%)	Shares at the End of Year	Shares with Trading Restriction	Shares due to Mortgage or Frozen or Mark
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	0.99%	8,556,071	0	0
Industrial and Commercial Bank of China Limited - Guolian Superior Industry Mixed Securities Investment Fund	Domestic non-State-owned legal persons	0.71%	6,143,001	0	0
Jin Xing	Domestic natural person	0.58%	4,979,600	0	0
China Merchants Fund Management Co., Ltd. - Social Security Fund Portfolio 1903	Domestic non-State-owned legal persons	0.33%	2,816,800	0	0
CITIC Securities Co., Ltd. – Invesco Great Wall CSI Shanghai-Hong Kong-Shenzhen Dividend Growth Low Volatility Index Securities Investment Fund	Domestic non-State-owned legal persons	0.30%	2,600,000	0	0
Zhao Yong	Domestic natural person	0.29%	2,479,800	0	0
China CITIC Bank Corporation Limited — E Fund CNI Value 100 Exchange Traded Fund	Domestic non-State-owned legal persons	0.26%	2,236,500	0	0
Li Yifeng	Domestic natural	0.22%	1,891,500	0	0

	person				
Top ten shareholders holding unlimited tradable shares (excluding lending of shares through refinancing and executive lock-up shares)					
Shareholder Name		Shares without Trading Restriction		Share Type	
Nanchang Jiangling Investment Co., Ltd.		354,176,000		A share	
Ford Motor Company		276,228,394		B share	
Hong Kong Securities Clearing Company Ltd. (HKSCC)		8,556,071		A share	
Industrial and Commercial Bank of China Limited - Guolian Superior Industry Mixed Securities Investment Fund		6,143,001		A share	
Jin Xing		4,979,600		B share	
China Merchants Fund Management Co., Ltd. - Social Security Fund Portfolio 1903		2,816,800		A share	
CITIC Securities Co., Ltd. – Invesco Great Wall CSI Shanghai-Hong Kong-Shenzhen Dividend Growth Low Volatility Index Securities Investment Fund		2,600,000		A share	
Zhao Yong		2,479,800		A share	
China CITIC Bank Corporation Limited — E Fund CNI Value 100 Exchange Traded Fund		2,236,500		A share	
Li Yifeng		1,891,500		B share	
Notes on association among above-mentioned shareholders			Shareholders holding more than 5% are not related.		
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

(2) Total number of shareholders holding preferred shares and top ten shareholders holding preferred shares

☐Applicable ☒Not Applicable

3. Other Major Events

☐Applicable ☒Not Applicable

4. Financial Statements

Jiangling Motors Corporation, Ltd.

(1) CONSOLIDATED AND COMPANY BALANCE SHEETS AS AT 30 SEPTEMBER 2026

(All amounts in RMB Yuan unless otherwise stated)

Item	30 September 2026 Consolidated*	31 December 2025 Consolidated
Current assets		
Cash and cash equivalents	13,370,835,291	13,582,540,346
Financial assets held for trading	801,643,836	801,902,466
Accounts receivable	5,911,891,319	6,141,405,767
Financing receivables	69,353,840	205,851,591
Advances to suppliers	74,474,072	98,624,060
Other receivables	32,377,033	134,768,377
Inventories	2,168,674,607	2,011,925,708
Current portion of non-current assets	35,009,517	27,153,632
Other current assets	1,203,789,539	1,194,944,928
Total current assets	23,668,049,054	24,199,116,875
Non-current assets		
Long-term receivables	80,900,383	71,519,964
Long-term equity investments	173,758,228	203,641,921
Fixed assets	5,374,479,913	5,789,423,822
Construction in progress	567,895,828	507,614,873
Right-of-use assets	60,343,965	120,243,307
Intangible assets	1,493,772,911	1,790,269,138
Development expenditures	106,522,063	57,594,483
Goodwill	-	-
Deferred tax assets	1,011,720,416	980,954,002
Other non-current assets	2,701,991	4,912,712
Total non-current assets	8,872,095,698	9,526,174,222
TOTAL ASSETS	32,540,144,752	33,725,291,097

Item	30 September 2026 Consolidated*	31 December 2025 Consolidated
Current liabilities		
Short-term borrowings	800,000,000	1,950,000,000
Derivative financial liabilities	3,028,793	695,349
Notes payable	476,036,649	427,292,904
Accounts payable	11,094,994,485	11,397,760,484
Contract liabilities	512,299,533	545,864,754
Employee benefits payable	522,253,855	729,156,434
Taxes payable	112,122,585	132,698,441
Other payables	5,567,213,744	5,803,694,871
Current portion of non-current liabilities	22,163,634	91,863,024
Other current liabilities	310,232,012	304,431,406
Total current liabilities	19,420,345,290	21,383,457,667
Non-current liabilities		
Long-term borrowings	220,522	460,276
Lease liabilities	30,255,424	44,860,116
Long-term employee benefits payable	47,471,487	49,853,000
Provisions	260,508,602	255,436,677
Deferred income	19,894,366	13,406,177
Deferred tax liabilities	201,437,672	123,918,738
Other non-current liabilities	525,621,325	461,860,038
Total non-current liabilities	1,085,409,398	949,795,022
Total liabilities	20,505,754,688	22,333,252,689
Equity		
Share capital	863,214,000	863,214,000
Capital surplus	839,442,490	839,442,490
Less: treasury shares	170,214,887	170,214,887
Other comprehensive income	-23,862,000	-23,862,000
Special reserve	9,805,857	7,860,966
Surplus reserve	431,607,000	431,607,000
Retained earnings	10,183,827,386	9,752,190,648
Total equity attributable to shareholders of the Company	12,133,819,846	11,700,238,217
Minority interests	-99,429,782	-308,199,809
Total equity	12,034,390,064	11,392,038,408
TOTAL LIABILITIES AND EQUITY	32,540,144,752	33,725,291,097

* Unaudited financial indexes

**(2) CONSOLIDATED AND COMPANY INCOME STATEMENTS FOR 1st
JANUARY 2026 TO 30th SEPTEMBER 2026**
(All amounts in RMB Yuan unless otherwise stated)

Item	2026.1.1-2026.9.30 Consolidated*	2025.1.1-2025.9.30 Consolidated*
Total Revenue	28,786,329,291	27,288,525,392
Including: Revenue	28,786,329,291	27,288,525,392
Total Cost of sales	28,127,893,303	26,574,464,198
Including: Cost of sales	25,445,878,751	23,456,492,984
Taxes and surcharges	717,729,543	874,428,587
Selling and distribution expenses	550,533,293	652,178,361
General and administrative expenses	593,681,966	714,087,246
Research and development expenses	899,523,420	964,149,878
Financial expenses	-79,453,670	-86,872,858
Including: Interest expenses	6,291,884	13,491,216
Interest income	-76,779,020	-111,644,594
Add: Other income	391,958,894	387,822,730
Investment income	-1,189,453	-1,667,833
Including: Share of profit of associates and joint ventures	-3,258,294	-11,862,039
Gains on changes in fair value	3,342,340	-7,314,033
Credit impairment losses	-2,192,830	-2,892,795
Asset impairment losses	-10,940,270	107,070
Gains on disposal of assets	13,335,338	17,397,780
Operating profit	1,052,750,007	1,107,514,113
Add: Non-operating income	4,162,583	2,790,940
Less: Non-operating expenses	4,703,346	3,233,896
Total profit	1,052,209,244	1,107,071,157
Less: Income tax expenses	144,239,945	650,888,291
Net profit	907,969,299	456,182,866
Classified by continuity of operations		
Net profit from continuing operations	907,969,299	456,182,866
Net profit from discontinued operations	-	-
Classified by ownership of the equity		
Attributable to shareholders of the Company	906,621,916	749,134,001
Minority interests	1,347,383	-292,951,135
Other comprehensive income, net of tax	-	-
Attributable to shareholders of the Company		
Other comprehensive income items which will not be reclassified to profit or loss		
Changes arising from remeasurement of defined benefit plan	-	-
Attributable to minority interests	-	-

Total comprehensive income	907,969,299	456,182,866
Attributable to shareholders of the Company	906,621,916	749,134,001
Attributable to minority interests	1,347,383	-292,951,135
Earnings per share		
Basic earnings per share(RMB Yuan)	1.06	0.87
Diluted earnings per share(RMB Yuan)	1.06	0.87

*: Unaudited financial indexes

**(3) CONSOLIDATED AND COMPANY CASH FLOW STATEMENTS FOR 1st
JANUARY 2026 TO 30th SEPTEMBER 2026**

(All amounts in RMB Yuan unless otherwise stated)

Item	2026.1.1-2026.9.30 Consolidated*	2025.1.1-2025.9.30 Consolidated*
Cash flows generated from operating activities		
Cash received from sales of goods or rendering of services	31,486,549,060	28,285,096,504
Refunds of taxes	101,430,106	-
Cash received relating to other operating activities	237,694,693	365,842,336
Sub-total of cash inflows	31,825,673,859	28,650,938,840
Cash paid for goods and services	24,930,977,292	22,758,076,662
Cash paid to and on behalf of employees	2,189,580,748	2,144,384,139
Payments of taxes and surcharges	1,491,954,423	1,864,060,966
Cash paid relating to other operating activities	1,431,460,564	1,682,512,276
Sub-total of cash outflows	30,043,973,027	28,449,034,043
Net cash flows generated from operating activities	1,781,700,832	201,904,797
Cash flows used in investing activities		
Cash received from returns of investments	2,429,010,300	55,000,000
Cash received from disposal on investments	8,347,616	264,648
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	152,439,582	40,750,669
Cash received relating to other investing activities	112,020,968	118,320,297
Sub-total of cash inflows	2,701,818,466	214,335,614
Cash paid to acquire fixed assets, intangible assets and other long-term assets	815,718,517	814,672,096
Cash paid to acquire investments	2,400,000,000	55,000,000
Cash paid relating to other investing activities	321,873	533,226
Sub-total of cash outflows	3,216,040,390	870,205,322
Net cash flows used in investing activities	-514,221,924	-655,869,708
Cash flows used in financing activities		
Cash received from absorbing investments	206,400,395	-
Including: cash received by the subsidiary from absorbing minority shareholders' investment	206,400,395	-
Cash received from borrowings	2,446,247,333	3,730,381,417
Sub-total of cash inflows	2,652,647,728	3,730,381,417
Cash repayments of borrowings	3,600,223,818	4,350,240,906
Cash payments for distribution of dividends, profits or interest expenses	474,251,290	617,395,698
Cash paid relating to other financing activities	21,508,504	190,177,199
Sub-total of cash outflows	4,095,983,612	5,157,813,803
Net cash flows used in financing activities	-1,443,335,884	-1,427,432,386
Effect of foreign exchange rate changes on cash and cash equivalents	-	-
Net decrease in cash and cash equivalents	-175,856,976	-1,881,397,297
Add: Cash and cash equivalents at beginning of year	13,491,154,200	12,475,176,009
Cash and cash equivalents at end of period	13,315,297,224	10,593,778,712

* Unaudited financial indexes

2. In 2026, the first implementation of the new accounting standards adjustment and the situation of first implementation of the financial statements at the beginning of the year related items

☐Applicable ☒Not Applicable

3. Whether the 2026 Third quarter report is audited?

☐Yes ☒No

JMC 2026 Third Quarter Report is not audited.

Board of Directors

Jiangling Motors Corporation, Ltd.

October 23, 2026