Shenzhen Inovance Technology Co., Ltd.

Code: 300124 ISIN: CNE100000V46

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Business Summary (Updated: 04/29/2026)

We are a leading global industrial technology group driven by innovation. Embracing the revolutionary development of industrial intelligence and energy transition and leveraging our deep technological expertise and continuous cutting-edge innovation in automation, digitalization and intelligentization, we have built an expansive ecosystem of synergistic businesses spanning industrial automation and digitalization, new energy vehicle (NEV) powertrain systems, intelligent robots and digital energy solutions that share common technological foundations. We are dedicated to providing global customers with intelligent, efficient, green and safe integrated products and solutions, advancing industry technology for a better world through technological breakthroughs and innovative applications.

Based on in-house R&D, we have built a multi-layered technology system that integrates multiple disciplines, robust manufacturing techniques and cross-scenario applications. Leveraging this system, we have established full-stack development and delivery capabilities that cover core industrial components as well as integrated hardware-software solutions. Underpinned by acute insights into industry dynamics and customer needs, we have developed a comprehensive industrial technology product and solution portfolio deployed across more than 40 industries, covering control, drive, execution, sensing and robotics in industrial fields, as well as electric drive and power supply systems in the NEV sector. Due to our highly efficient customization and rapid full-lifecycle responsiveness, together with full-scenario platform-based and modular solution capabilities, we have earned the trust of customers worldwide and secured leading market positions. According to Frost & Sullivan, on a global level, we are the largest Chinese player in the industrial automation and digitalization sector and a top 3 third-party supplier of NEV powertrain systems, each in terms of revenue in 2025.

Through our journey of over two decades, with remarkable strategic foresight and a conviction of constant self-reinvention, as well as outstanding capabilities to port technology across industries, we have successfully achieved the breakthrough of expanding from industrial automation and digitalization into the NEV powertrain sector, achieving a momentum of continued growth across industry cycles. Today, the artificial intelligence (AI)-driven industrial transformation and global energy transition are poised to reshape the world, presenting the global industrial technology sector with an unprecedented opportunity. We intend to embrace this opportunity by maintaining a global vision and leveraging cutting-edge technologies such as AI to continuously build solutions that deeply integrate automation, digitalization and intelligentization for industrial scenarios, and to drive our NEV powertrain system products to be more platform-based and intelligent. We will also accelerate our strategic positioning in emerging businesses, including intelligent robots and digital energy solutions, to build an industrial technology ecosystem for the future.

Highlights (Updated: 04/29/2026)

1、Leadership in China' s Industrial Technology Sectors

(1) Leading Chinese Brand with Market Leadership Across Multiple Industries

Our technological innovation and customer service capabilities reinforce each other and form a virtuous flywheel spanning technology leadership, customer accumulation, economies of scale and continuous innovation. This flywheel has made us a rare "dual champion" in China with leading positions in both the industrial automation and digitalization and NEV sectors. This leadership underpins our sustained innovation in industrial technology and provides strong momentum for our long-term growth.

(2) Industry Leadership Aggregating Brand, Industry and Resource Advantages

Our industry leadership has resulted in strong brand influence, deep domain expertise and rich resources, which reinforce our competitive edge, create a virtuous cycle in which leaders pull further ahead, solidify our leading position and widen our competitive moat, driving long-term, steady business growth.

2、Comprehensive Platform with Full-Stack Technologies, Complete Product and Solution Portfolio and Strong Customization Capabilities

We have built a full-stack technology system that integrates hardware and software and serves a broad range of applications. Our solutions are tailored to highly specific manufacturing processes and diverse industry needs, while preserving strong compatibility and interoperability across all hardware and software components. These solutions enable us to (i) support the implementation of increasingly complex and refined production processes, (ii) significantly shorten the deployment cycle of customers' production lines, (iii) reduce operation and maintenance costs, (iv) enhance operational efficiency and product quality and (v) achieve seamless, end-to-end data flows.

3、Customer-Centric, Full-Lifecycle Responsiveness

We start from proactively identifying and defining customers' needs, and serve customers through the full lifecycle from solution design and product development to large-scale manufacturing, delivery and after-sales service. On this basis, we have built a responsive system that enables us to respond to customer requirements effectively.

4、Cross-Domain and Cross-Industry Expansion Capabilities

Our customized, modular technology and solutions give us strong platform-based transfer capabilities, enabling us to continually extend customers, industries and technology applications. For each customer, we continue to explore its diverse needs and expand from supplying a single product to providing full-stack products and integrated solutions to maximize the value of the customer relationship. In each industry, we continuously engage with new customers and increase our penetration with the support of our model that offers platform-based products with modular customization. For similar or related technologies, our platform architecture supports

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Electrical Machinery and Equipment Manufacturing
Market	ChiNext of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Zhu Xingming
General Manager:	Zhu Xingming
Chief Financial Officer:	Liu Yingxin
Board Secretary:	Song Junen
Board Members:	Zhu Xingming,Li Juntian,Zhou Bin,Liu Yuchuan,Song Junen,Yang Chunlu,Zhang Taowei,Zhao Jinlin,Huang Pei

Top 5 Shareholders (Ended: 06/30/2026)

Name	Shares Held(M.)	%Own
Hong Kong Securities Clearing Company Limited	530.08	19.58
Shenzhen Huichuan Investment Co., Ltd.	466.04	17.21
Liu Guowei	77.72	2.87
Li Juntian	75.92	2.80
Tang Zhuxue	59.61	2.20

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2026	10,143	24,675	-	-
2025	8,978	20,509	31,663	45,105
2024	6,492	16,183	25,397	37,041
2023	4,782	12,451	20,121	30,420
2022	4,778	10,397	16,241	23,008
2021	3,413	8,274	13,348	17,943
2020	1,548	4,784	8,098	11,511
2019	1,100	2,719	4,908	7,390
2018	975	2,473	3,939	5,874
2017	782	1,937	3,130	4,777

efficient technology extension, enabling us to scale into new applications.
5、Visionary and Experienced Management Team
Our founder and core management team have an extensive background in industrial technology.
Leveraging their foresight into industry trends and technological evolution, our management team can make swift decisions and drive effective execution of our strategies. These capabilities enable us to stay ahead through successive waves of industrial upgrades.
Entrepreneurial spirit is at the heart of our organization and drives our teams to strive for continuous improvement, proactively embrace evolving change and continually reinvent themselves.

Investment Risks (Updated: 04/29/2026)

1 Our products and solutions are used by customers across various downstream industries and demand for our products and solutions depends on trends and developments in their corresponding end products and end markets. Factors that adversely affect these industries may reduce the demand for our products and solutions and adversely impact our business, financial condition and results of operations.
2 Our business may be adversely affected if we do not respond in a timely manner to technological changes and to develop products and solutions that meet evolving customer needs, or if our R&D investments do not yield the expected results.
3 Our industries are highly competitive and if we do not compete effectively, our business and results of operations may be adversely affected.
4 If we do not retain our existing customers or attract new customers, our business and results of operations may be adversely affected.
5 If we do not effectively manage our growth or execute our growth strategies, particularly in expanding into new products and industry sectors, our business and prospects may be materially and adversely affected.
6 Our business depends on our ability to obtain raw materials in sufficient quantities and on commercially reasonable terms. Any increase in prices or shortage in supply may disrupt our supply chain, increase production costs and delay deliveries to customers.
7 Defects in our products and solutions, failure to meet customers' quality requirements and product returns may materially and adversely affect our reputation, business, financial condition and results of operations.
8 Our business depends on our key management personnel and technical talent, and failure to attract, retain and motivate such personnel could adversely affect our business and innovation capability.
9 We may face risks in relation to the capacity expansion and equipment upgrades of our production bases.

Dividend Data

Cash Div./Share( )	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.500	-	-	05/27/2026	06/04/2026	06/03/2026	06/04/2026	-
0.410	-	-	05/29/2025	06/06/2025	06/05/2025	06/06/2025	-
0.450	-	-	05/22/2024	05/30/2024	05/29/2024	05/30/2024	-
0.360	-	-	06/05/2023	06/12/2023	06/09/2023	06/12/2023	-
0.300	-	-	06/22/2022	06/29/2022	06/28/2022	06/29/2022	-
0.360	0.500	-	05/28/2021	06/04/2021	06/03/2021	06/04/2021	06/04/2021
0.180	-	-	07/08/2020	07/15/2020	07/14/2020	07/15/2020	-
0.200	-	-	07/01/2019	07/05/2019	07/04/2019	07/05/2019	-
0.300	-	-	05/25/2018	06/01/2018	05/31/2018	06/01/2018	-
0.275	-	-	05/19/2017	05/26/2017	05/25/2017	05/26/2017	-

Per Share Data (FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Earnings( )	1.8700	1.6000	1.7800	1.6400	1.3700	1.2200	0.5800	0.7100	0.6500	0.5900
Prices: High( )	91.00	74.94	77.40	73.30	117.90	94.28	30.89	36.49	31.26	47.06
Prices: Low( )	55.00	39.17	54.86	47.50	58.20	23.16	19.59	19.01	18.19	16.98

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Revenue	45,105	37,041	30,420	23,008	17,943	11,511	7,390	5,874	4,777	3,660
Operating Costs	32,045	26,409	20,215	14,953	11,516	7,027	4,608	3,418	2,622	1,899
Operating Income	5,436	4,626	5,001	4,470	3,822	2,348	1,047	1,283	1,185	832
Pretax Income	5,433	4,609	5,000	4,477	3,819	2,344	1,056	1,284	1,202	1,044
Income Tax	261	262	225	152	138	162	46	75	111	63
Net Income	5,173	4,346	4,776	4,324	3,681	2,182	1,010	1,209	1,091	980

Balance Sheet (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assets										
Monetary Capital	7,033	3,558	8,487	7,438	3,951	3,041	1,752	516	2,411	1,708
Current Assets-Total	43,009	30,451	31,247	25,913	18,418	12,458	9,512	7,693	7,073	6,390
Non-current Assets-Total	28,306	26,728	17,710	13,299	8,885	6,189	5,374	2,636	1,974	1,584
Total Assets	71,314	57,179	48,958	39,212	27,303	18,648	14,886	10,329	9,047	7,974
Liabilities										

Current Liabilities-Total	29,894	23,374	19,644	16,059	9,996	5,954	5,268	3,517	3,156	2,856
Long-term Debt	1,572	2,874	2,345	1,796	597	1,424	472	90	-	11
Non-current Liabilities-Total	4,286	5,376	4,313	3,041	977	1,678	682	277	165	136
Total Liabilities	34,180	28,750	23,957	19,100	10,973	7,632	5,950	3,795	3,322	2,992
Stockholder's Equity										
Share Capital	2,707	2,692	2,677	2,659	2,635	1,720	1,732	1,662	1,664	1,660
Retained Profits	22,031	18,093	15,116	11,502	8,175	5,452	3,736	3,064	2,459	1,941
Total Owners' Equity	37,135	28,429	25,001	20,112	16,330	11,016	8,936	6,535	5,725	4,982

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Net Cash Flows-Operating	6,681	7,200	3,370	3,201	1,766	1,467	1,361	471	492	420
Net Cash Flows-Investing	-5,536	-10,551	-454	-2,741	-2,386	-504	-1,307	151	-370	-400
Net Cash Flows-Financing	2,892	-1,833	-323	2,449	1,299	-449	1,053	-103	-762	695