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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE DIRECTORS OF SHENZHEN KINWONG ELECTRONIC CO., LTD.
(Incorporated in the People's Republic of China with limited liability)

Introduction

We have reviewed the interim financial information set out on pages IA-3 to IA-21, which comprises the condensed consolidated statement of financial position of Shenzhen Kinwong Electronic Co., Ltd. (the "Company") and its subsidiaries (the "Group") as at 30 June 2026 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The interim financial information has been prepared by the directors of the Company solely for the purpose of inclusion in the prospectus of the Company dated 21 September 2026 (the "Prospectus") in connection with the initial listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The directors of the Company are responsible for the preparation and presentation of the interim financial information in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") as issued by the International Accounting Standards Board ("IASB"). Our responsibility is to express a conclusion on the interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as issued by the Hong Kong Institute of Certificate Public Accountants ("HKICPA"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

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Other Matter

The comparative information for the interim condensed consolidated statements of financial position is based on the audited financial statements as at 31 December 2025. The comparative information for the interim condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows, and related explanatory notes, for the six months ended 30 June 2025 has not been audited or reviewed.

Certified Public Accountants
Hong Kong
21 September 2026

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	Six months ended 30 June 2026	Six months ended 30 June 2025
		RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
REVENUE	*4*	8,611,479	7,095,187
Cost of sales		(6,869,980)	(5,576,661)
Gross profit		1,741,499	1,518,526
Other income and gains	*4*	193,717	210,044
Selling and marketing expenses		(131,137)	(126,985)
Administrative expenses		(414,145)	(327,120)
Research and development costs		(433,834)	(425,736)
Other expense		(194,514)	(55,007)
Finance costs		(57,440)	(40,220)
Share of losses of an associate		(8,991)	(9,521)
PROFIT BEFORE TAX	*5*	695,155	743,981
Income tax expense	*6*	(84,306)	(90,518)
PROFIT FOR THE PERIOD		610,849	653,463
OTHER COMPREHENSIVE INCOME			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:			
Exchange differences:			
Exchange differences on translation of foreign operations		(41,535)	3,414
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods		(41,535)	3,414
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		(41,535)	3,414
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		569,314	656,877
Profit attributable to:			
Shareholders of the Company		601,617	649,551
Non-controlling interests		9,232	3,912
		610,849	653,463
Total comprehensive income attributable to:			
Shareholders of the Company		560,082	652,965
Non-controlling interests		9,232	3,912
		569,314	656,877
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY			
Basic (RMB per share)	*8*	0.61	0.71
Diluted (RMB per share)	*8*	0.61	0.71

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Notes	As at 30 June 2026	As at 31 December 2025
		RMB'000 (Unaudited)	*RMB'000 (Audited)*
NON-CURRENT ASSETS			
Property, plant and equipment	*9*	12,434,044	10,632,094
Right-of-use assets		277,687	265,312
Intangible assets		22,400	19,544
Investment in an associate		71,376	80,367
Financial assets at fair value through profit or loss		40,000	40,000
Deferred tax assets		228,576	243,298
Prepayments, deposits and other receivables	*12*	1,253,958	881,072
Total non-current assets		14,328,041	12,161,687
CURRENT ASSETS			
Inventories	*10*	3,531,022	2,515,615
Trade and bills receivables	*11*	5,501,600	4,869,754
Prepayments, deposits and other receivables	*12*	476,346	322,071
Financial assets at fair value through profit or loss		138,193	182,180
Debt investments at fair value through other comprehensive income		721,464	982,266
Pledged and restricted deposits	*13*	772,379	527,137
Time deposits with original maturity of over three months	*13*	200,000	225,000
Cash and cash equivalents	*13*	1,762,511	1,941,199
Total current assets		13,103,515	11,565,222
CURRENT LIABILITIES			
Accounts and bills payables	*14*	7,225,986	6,721,591
Contract liabilities		34,047	11,970
Other payables and accruals	*15*	623,775	659,527
Interest-bearing bank and other borrowings	*16*	982,056	592,018
Lease liabilities		12,098	16,747
Tax payable		45,548	53,243
Total current liabilities		8,923,510	8,055,096
NET CURRENT ASSETS		4,180,005	3,510,126
TOTAL ASSETS LESS CURRENT LIABILITIES		18,508,046	15,671,813
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings	*16*	4,601,693	1,863,943
Lease liabilities		13,784	11,912
Deferred income		413,071	403,448
Deferred tax liabilities		82,085	122,718
Total non-current liabilities		5,110,633	2,402,021
Net assets		13,397,413	13,269,792
EQUITY			
Equity attributable to shareholders of the Company			
Share capital	*17*	985,820	984,812
Treasury shares	*17*	(85,089)	(85,089)
Reserves		12,290,369	12,172,988
		13,191,100	13,072,711
Non-controlling interests		206,313	197,081
Total equity		13,397,413	13,269,792

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Six months ended 30 June 2026 (Unaudited)

	Attributable to shareholders of the Company										
	Share capital	Treasury shares	Capital reserve*	Share-based payment reserve*	Exchange fluctuation reserve*	Special reserve – safety fund*	Statutory surplus reserve*	Retained profits*	Total	Non-controlling interests	Total equity
	RMB'000 *(Note 17)*	*RMB'000* *(Note 17)*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
At 1 January 2026	984,812	(85,089)	5,090,322	163,911	9,315	–	501,395	6,408,045	13,072,711	197,081	13,269,792
Profit for the period	–	–	–	–	–	–	–	601,617	601,617	9,232	610,849
Other comprehensive loss for the period:											
Exchange differences on translation of foreign operations	–	–	–	–	(41,535)	–	–	–	(41,535)	–	(41,535)
Total comprehensive (loss)/income for the period	–	–	–	–	(41,535)	–	–	601,617	560,082	9,232	569,314
Dividend declared	–	–	–	–	–	–	–	(541,357)	(541,357)	–	(541,357)
Issue of shares upon exercise of share options	1,008	–	60,817	(47,722)	–	–	–	–	14,103	–	14,103
Share-based payments	–	–	–	49,938	–	–	–	–	49,938	–	49,938
Deferred tax on share-based payments	–	–	–	35,623	–	–	–	–	35,623	–	35,623
Safety fund provided	–	–	–	–	–	2,900	–	–	2,900	–	2,900
Safety fund used	–	–	–	–	–	(2,900)	–	–	(2,900)	–	(2,900)
At 30 June 2026	985,820	(85,089)	5,151,139	201,750	(32,220)	–	501,395	6,468,305	13,191,100	206,313	13,397,413

* These reserve accounts comprise the consolidated reserves of RMB12,290,369,000 (unaudited) (31 December 2025: RMB12,172,988,000 (audited)) in the consolidated statements of financial position.

Six months ended 30 June 2025 (Unaudited)

	Attributable to shareholders of the Company											
	Share capital	**Treasury shares**	**Equity component of convertible bonds**	**Capital reserve**	**Share-based payment reserve**	**Exchange fluctuation reserve**	**Special reserve – safety fund**	**Statutory surplus reserve**	**Retained profits**	**Total**	**Non-controlling interests**	**Total equity**
	RMB'000 *(Note 17)*	*RMB'000* *(Note 17)*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
At 1 January 2025	932,532	(112,037)	177,667	3,759,964	128,369	1,895	–	383,537	6,041,746	11,313,673	184,033	11,497,706
Profit for the period	–	–	–	–	–	–	–	–	649,551	649,551	3,912	653,463
Other comprehensive income for the period:												
Exchange differences on translation of foreign operations	–	–	–	–	–	3,414	–	–	–	3,414	–	3,414
Total comprehensive income for the period	–	–	–	–	–	3,414	–	–	649,551	652,965	3,912	656,877
Dividend declared	–	–	–	–	–	–	–	–	(747,828)	(747,828)	–	(747,828)
Conversion of convertible bonds	2,217	–	(8,214)	54,379	–	–	–	–	–	48,382	–	48,382
Issue of restricted shares	2,130	(19,999)	–	17,869	–	–	–	–	–	–	–	–
Deregistration of forfeited restricted shares	(114)	1,072	–	(958)	–	–	–	–	–	–	–	–
Share-based payments	–	–	–	–	84,575	–	–	–	–	84,575	–	84,575
Transferred from retained profits	–	–	–	–	–	–	–	12,883	(12,883)	–	–	–
Safety fund provided	–	–	–	–	–	–	2,128	–	–	2,128	–	2,128
Safety fund used	–	–	–	–	–	–	(2,128)	–	–	(2,128)	–	(2,128)
At 30 June 2025	936,765	(130,964)	169,453	3,831,254	212,944	5,309	–	396,420	5,930,586	11,351,767	187,945	11,539,712

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Notes	Six months ended 30 June 2026	2025
		RMB'000 (Unaudited)	*RMB'000 (Unaudited)*
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		695,155	743,981
Adjustments for:			
Finance costs		57,440	40,220
Interest income	*4*	(25,145)	(19,689)
Foreign exchange differences, net		25,363	(38,435)
Depreciation of items of property, plant and equipment	*9*	566,240	431,807
Amortisation of intangible assets		5,885	5,037
Depreciation of right-of-use assets		16,905	13,963
Losses on disposal of items of property, plant and equipment	*5*	4,923	4,644
Fair value gains on financial assets at fair value through profit or loss		(131,574)	(73,851)
Impairment losses on financial assets	*5*	32,546	14,337
Impairment of property, plant and equipment	*5*	524	963
Write-down of inventories to net realisable value	*5*	33,520	34,528
Share of losses of an associate		8,991	9,521
Share-based payment expenses		49,938	84,575
		1,340,711	1,251,601
Increase in inventories		(1,048,927)	(327,560)
Increase in trade and bills receivables		(663,307)	(272,557)
Increase in prepayments, deposits and other receivables		(144,689)	(38,962)
Decrease/(increase) in debt investments at fair value through other comprehensive income		260,802	(491,752)
Increase in accounts and bills payables		655,786	907,027
Increase/(decrease) in other payables and accruals		239,700	(29,741)
Increase/(decrease) in contract liabilities		22,077	(472)
Increase/(decrease) in deferred income		9,623	(119)
Cash generated from operations		671,776	997,465
Interest received		23,570	19,689
Income taxes paid		(91,099)	(104,433)
Net cash flows from operating activities		604,247	912,721
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of items of property, plant and equipment		10,707	9,272
Purchase of items of property, plant and equipment		(3,174,161)	(1,181,531)
Purchase of intangible assets		(8,741)	(1,155)
Acquisition of land use rights		(19,372)	–
Dividends received from listed investments		341	702
Purchases of financial assets at fair value through profit or loss		(4,421)	(727,000)
Maturity or disposal of financial assets at fair value through profit or loss		15,334	1,016,000

	Notes	Six months ended 30 June 2026	2025
		RMB'000 (Unaudited)	RMB'000 (Unaudited)
Investment income from financial assets at fair value through profit or loss		174,172	1,728
Purchases of time deposits with original maturity of over three months		(200,000)	(400,000)
Proceeds from maturity of time deposits with original maturity of over three months		226,575	–
Net cash flows used in investing activities		(2,979,566)	(1,281,984)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of restricted shares		647	19,999
Repurchase and cancellation of forfeited restricted shares		(4,207)	(2,640)
New bank and other borrowings		3,493,440	1,289,873
Repayment of bank and other borrowings		(360,006)	(191,688)
Interest paid		(53,110)	(19,603)
Dividends paid		(542,366)	(736,802)
Payment of listing expenses		(14,802)	–
Payment of lease liabilities		(13,202)	(10,303)
Increase in pledged and restricted deposits		(245,242)	(93,192)
Net cash flows from financing activities		2,261,152	255,644
NET DECREASE IN CASH AND CASH EQUIVALENTS		(114,167)	(113,619)
Cash and cash equivalents at beginning of period		1,941,199	1,838,432
Effect of foreign exchange rate changes, net		(64,521)	15,670
CASH AND CASH EQUIVALENTS AT END OF PERIOD		1,762,511	1,740,483
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances	13	2,734,890	2,578,914
Less: Pledged and restricted deposits	13	772,379	438,431
Time deposits with original maturity of over three months	13	200,000	400,000
Cash and cash equivalents as stated in the interim condensed consolidated statements of financial position and the interim condensed consolidated statements of cash flows	13	1,762,511	1,740,483

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. CORPORATE INFORMATION

Shenzhen Kinwong Electronic Co., Ltd. (深圳市景旺電子股份有限公司) (the "Company") was a joint stock company with limited liability established in the People's Republic of China ("PRC") on 9 March 1993. With the approval of the China Securities Regulatory Commission, the Company completed its initial public offering and was listed on the main board of the Shanghai Stock Exchange (stock code: 603228) in January 2017. The registered office of the Company is located at 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen, PRC.

During the six months ended 30 June 2026 and 2025, the Company and its subsidiaries (collectively referred to as the "Group") were principally engaged in the manufacture and sale of printed circuit boards ("PCB").

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting* as issued by International Accounting Standards Board ("IASB"). The interim condensed consolidated financial information does not include all the information and disclosures required for a complete set of financial statements prepared in accordance with the IFRS Accounting Standards, and should be read in conjunction with the Group's consolidated financial statements as set out in the accountants' report (the "Accountants' Report") included in Appendix I to the Company's prospectus dated 21 September 2026 (the "Prospectus") in connection with the initial public offering of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

2.2 ISSUED BUT NOT YET EFFECTIVE IFRS ACCOUNTING STANDARDS

The Group has not applied the following new and amended IFRS Accounting Standards, that have been issued but are not yet effective, in the Historical Financial Information. The Group intends to apply these new and amended IFRS Accounting Standards, if applicable, when they become effective.

IFRS 18	*Presentation and Disclosure in Financial Statements*[1]
IFRS 19 and its amendments	*Subsidiaries without Public Accountability: Disclosures*[1]
IFRS 20	*Regulatory Assets and Regulatory Liabilities*[2]
Amendments to IFRS 10 and IAS 28	*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*[3]
Amendments to IAS 21	*Translation to a Hyperinflationary Presentation Currency*[1]
Amendments to IAS 28	*Fair Value Option for Investments in Associates and Joint Ventures*[1]

1 Effective for annual/reporting periods beginning on or after 1 January 2027

2 Effective for annual/reporting periods beginning on or after 1 January 2029

3 No mandatory effective date yet determined but available for adoption

The Group is in the process of making a detailed assessment of the impact of these new and amended IFRS Accounting Standards upon initial application. So far, the Group considers that these new and amended IFRS Accounting Standards, except for IFRS 18, may result in changes in certain accounting policies but are unlikely to have a significant impact on the Group's financial performance and financial position in the period of initial application. The application of IFRS 18 is not expected to have material impact on the consolidated statements of financial position but is expected to affect the presentation of the consolidated statements of profit or loss and other comprehensive income and the consolidated statements of cash flows and disclosures in the future financial information. The Group will continue to assess the impact of IFRS 18 on the Group's financial information.

3. OPERATING SEGMENT INFORMATION

Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment. Therefore, the Group has only one reportable operating segment, which engages in the manufacture and sales of PCB products. Since this is the only reportable operating segment of the Group, no further operating segment analysis thereof is presented.

Geographical information

(a) Revenue from external customers

Revenue is attributed to geographical areas based on the locations of customers. Revenues by geographical based on the locations of customers during the six months ended 30 June 2026 and 2025 are presented as follows:

Segments	Six months ended 30 June 2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Chinese mainland	5,240,878	4,451,161
Outside Chinese mainland*	3,370,601	2,644,026
Total revenue	8,611,479	7,095,187

* The revenue information above is based on the locations of the customers. The outside Chinese mainland includes Hong Kong, Macau and Taiwan solely for the presentation purpose.

(b) Non-current assets

	As at 30 June 2026	As at 31 December 2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Chinese mainland	13,412,257	11,484,583
Outside Chinese mainland	647,208	393,806
Total non-current assets	14,059,465	11,878,389

The non-current asset information above is based on the locations of the assets and excludes deferred tax assets and financial instruments.

Information about major customers

No revenue from sales to a single customer or a group of customers under common control accounted for 10% or more of the Group's revenue during the six months ended 30 June 2026 and 2025.

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	Six months ended 30 June 2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Revenue from contracts with customers	8,611,479	7,095,187

Revenue from contracts with customers

(a) Disaggregated revenue information

	Six months ended 30 June 2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Types of products		
PCB products	7,930,914	6,680,131
Others*	680,565	415,056
Total revenue from contracts with customers	8,611,479	7,095,187

	Six months ended 30 June	
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Geographical markets		
Chinese mainland	5,240,878	4,451,161
Outside Chinese mainland	3,370,601	2,644,026
Total revenue from contracts with customers	8,611,479	7,095,187
Timing of revenue recognition		
Goods transferred at a point in time	8,611,479	7,095,187

* Others mainly represented the sales of production residues which contain copper.

(b) Performance obligations

Information about the Group's performance obligations is summarised below:

Sale of PCB products

The performance obligation is satisfied upon the delivery of the PCB products. The payment is generally due within 30 to 120 days from delivery, except for new customers, where payment in advance is normally required.

An analysis of other income and gains is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Other income		
Interest income	25,145	19,689
Government grants*	34,936	77,446
Total other income	60,081	97,135
Gains		
Gains on foreign exchange differences	–	37,807
Fair value gains on financial assets at fair value through profit or loss	131,574	73,851
Others	2,062	1,251
Total gains	133,636	112,909
Total other income and gains	193,717	210,044

* The amount included government grants related to expense items and assets items. These government grants related to expense items were awarded for the Company's contribution to local economic growth and reimbursed for the Company's operating expenditures. These grants related to expense items are recognised in profit or loss upon receipt and there are no unfulfilled conditions or contingencies relating to these grants. The Company has also received certain government grants related to the investments in plant and equipment. The grants related to assets were recognised as deferred income upon receipt. There are no unfulfilled conditions or contingencies relating to these grants.

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	Notes	Six months ended 30 June	
		2026	2025
		RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Cost of inventories sold		6,869,980	5,576,661
Write-down of inventories to net realisable value**		33,520	34,528
Research and development costs*		433,834	425,736
Depreciation of property, plant and equipment	9	566,240	431,807
Depreciation of right-of-use assets		16,905	13,963
Amortisation of intangible assets		5,885	5,037
Impairment of property, plant and equipment**	9	524	963
Lease payments not included in the measurement of lease liabilities		3,912	4,408
Listing expenses		370	–
Losses/(gains) on foreign exchange differences***		122,503	(37,807)
Impairment losses on financial assets, net**		32,546	14,337
Net losses on disposal of items of property, plant and equipment**	9	4,923	4,644

* The depreciation, amortization and employee benefit expenses attributable to the research and development activities are included in "Research and development costs" in profit or loss.

** Included in "Other expenses" in profit or loss.

*** Included in "Other income and gains" or "Other expenses" in profit or loss.

6. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and/or operate.

Chinese mainland

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations (the "CIT Law"), the Company and subsidiaries which operate in Chinese mainland were subject to CIT at a rate of 25% on the taxable income except those which are subject to tax concession as set out below:

(a) Several subsidiaries of the Group accredited as High and New Technology Enterprises under the tax law, which were entitled to a preferential CIT rate of 15% for the six months ended 30 June 2026 and 2025.

(b) Several subsidiaries of the Group were qualified as small and micro-sized enterprises and enjoyed a corporate income tax incentive. These entities were entitled to a preferential CIT rate of 20% for the six months ended 30 June 2026 and 2025.

Hong Kong

The first HK$2,000,000 of assessable profits of this subsidiary are taxed at 8.25% and the remaining assessable profits were taxed at 16.5% for the six months ended 30 June 2026 and 2025.

Thailand

The subsidiary incorporated in Thailand was subject to the 20% of its taxable profits for the six months ended 30 June 2026 and 2025.

Other overseas areas

The Company's other overseas subsidiaries or branches were subject to income tax at rates ranging from 4.25% to 23.2% during the six months ended 30 June 2026 and 2025.

The income tax expenses of the Group for the six months ended 30 June 2026 and 2025 are as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Current income tax	74,594	98,136
Deferred income tax	9,712	(7,618)
Total	84,306	90,518

7. DIVIDEND

	Six months ended 30 June	
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Final dividend in respect of the previous period, declared during the following period (tax inclusive)	541,357	747,828

The final dividend of RMB5.5 per 10 ordinary shares (tax inclusive) in respect of the year ended 31 December 2025, with aggregate amount of approximately RMB541,671,000, was approved by the annual general meeting of the Company, which was subsequently update to approximately RMB541,357,000 based on the deduction of dividends of lapsed restricted shares under restricted share units incentive plan. Approximately RMB542,366,000 was paid by the Company on 18 May 2026 while the remaining balance of approximately RMB5,936,000 was recorded in the Company's other payables and accruals (note 15).

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF THE COMPANY

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to shareholders of the company, adjusted to reflect the impact of the restricted share incentive scheme, where applicable (see below), and the weighted averages number of ordinary shares outstanding during the six months ended 30 June 2026 and 2025.

The calculation of the diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the company, adjusted to reflect the impact of the restricted share incentive scheme, where applicable, and the interest on the convertible bonds (see below). The weighted average number of ordinary shares used in the calculation is the number of ordinary shares outstanding during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share calculation:

	Six months ended 30 June	
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Earnings		
Profit for the period attributable to shareholders of the company	601,617	649,551
Less: Cash dividends distributable to the restricted share incentive scheme	(2,418)	(6,946)
Adjusted profit attributable to ordinary equity holders of the company, used in the basic earnings per share calculation	599,199	642,605
Interest on convertible bonds	–	20,961
Adjusted profit attributable to ordinary equity holders of the company, used in the dilution earnings per share calculation	599,199	663,566

	Six months ended 30 June	
	2026	2025
	'000 *(Unaudited)*	*'000* *(Unaudited)*
Shares		
Weighted average number of ordinary shares (excluding restricted shares) outstanding during the period, used in the basic earnings per share calculation	968,981	921,239
Effect of dilution – weighted average number of ordinary shares:		
Convertible bonds	–	46,304
Share options and other incentive schemes	920	1,205
Total	969,901	968,748

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired assets at a cost of RMB2,411,837,000 (unaudited) (30 June 2025: RMB1,190,744,000 (unaudited)).

During the six months ended 30 June 2026, depreciation of RMB566,240,000 (unaudited) (30 June 2025: RMB431,807,000 (unaudited)) was charged and assets with a net book value of RMB14,761,000 (unaudited) were disposed of by the Group during the six months ended 30 June 2026 (30 June 2025: RMB10,772,000 (unaudited)), resulting in a net loss on disposal of RMB4,923,000 (unaudited) (30 June 2025: net loss on disposal of RMB4,644,000 (unaudited)).

During the six months ended 30 June 2026, the exchange realignment of negative RMB28,362,000 (unaudited) (30 June 2025: positive RMB5,297,000 (unaudited)), resulting in a foreign currency translation of the financial statements of companies whose functional currency is not RMB.

During the six months ended 30 June 2026, the Group has identified obsolete machinery which was idle and not expected to be used in the future. The directors of the Group assessed the recoverable amounts of the obsolete machinery and provided impairment provision of RMB524,000 (unaudited) (30 June 2025: RMB963,000 (unaudited)).

10. INVENTORIES

	As at 30 June	As at 31 December
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Raw materials and consumables	1,262,711	745,736
Work in progress	849,546	602,106
Finished goods	563,920	465,570
Goods in transit*	854,845	702,203
Total	3,531,022	2,515,615

* The goods in transit was mainly comprises of the vendor managed inventory, the Company delivers the goods to the warehouse designated by the customer, and maintains the inventory level according to the customer's requirements. Before being picked up by the customer, the goods are still belong to the Company.

11. TRADE AND BILLS RECEIVABLES

	As at 30 June	As at 31 December
	2026	2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Trade receivables	5,551,004	4,949,254
Bills receivable	233,689	173,982
Impairment	(283,093)	(253,482)
Net carrying amount	5,501,600	4,869,754

The Group's trading terms with its customers are mainly on credit. The credit period is generally 30 to 120 days. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management and credit limits attributed to customers are reviewed once a month. Trade receivables are non-interest-bearing.

An ageing analysis of the trade and bills receivables as at 30 June 2026 and 31 December 2025 (based on the invoice date and net of loss allowance) is as follows:

	As at 30 June	As at 31 December
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Audited)*
Within 1 year	5,501,600	4,869,754
Total	5,501,600	4,869,754

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	As at 30 June	As at 31 December
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Audited)*
Prepayments	1,334,591	889,645
Deposits and other receivables	152,168	99,985
Value-added tax recoverable	202,885	181,410
Tax prepayments	30,291	21,481
Listing expenses	22,333	20,045
	1,742,268	1,212,566
Less: Provision for impairment of other receivables	(11,964)	(9,423)
Net carrying amount	1,730,304	1,203,143
Analysed into:		
Current portion	476,346	322,071
Non-current portion	1,253,958	881,072

An impairment analysis was performed as at 30 June 2026 and 31 December 2025. The Group has applied the general approach to provide for expected credit losses for non-trade other receivables under IFRS 9. The Group has assessed that the credit risk of these receivables has not increased significantly since initial recognition. As at 30 June 2026 and 31 December 2025, these receivables were categorised in stage 1 and 12-month expected losses are calculated.

13. CASH AND CASH EQUIVALENTS, PLEDGED AND RESTRICTED DEPOSITS

	As at 30 June	As at 31 December
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	*(Audited)*
Cash and bank balances	2,734,890	2,693,336
Less: Pledged and restricted deposits	(772,379)	(527,137)
Time deposits with original maturity of over three months	(200,000)	(225,000)
Cash and cash equivalents	1,762,511	1,941,199

The RMB is not freely convertible into other currencies, however, under Chinese mainland's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Certain deposits are pledged for the issuance of bankers' acceptances.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank and pledged and restricted deposits are deposited with creditworthy banks with no recent history of default. The carrying amounts of the cash and cash equivalents approximated to their fair values.

14. ACCOUNTS AND BILLS PAYABLES

	As at 30 June 2026	As at 31 December 2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Trade payables	3,738,729	3,146,360
Bills payable	1,854,563	1,827,931
Payables for construction costs and equipment	1,632,694	1,747,300
Total	7,225,986	6,721,591

An ageing analysis of the accounts and bills payables as at 30 June 2026 and 31 December 2025 is as follows:

	As at 30 June 2026	As at 31 December 2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Within 1 year	7,091,522	6,607,111
1 year to 2 years	93,679	84,685
2 years to 3 years	24,112	13,609
Over 3 years	16,673	16,186
Total	7,225,986	6,721,591

Accounts payables are non-interest-bearing and are normally settled on terms of 90 to 120 days.

As at 30 June 2026 and 31 December 2025, the carrying amounts of accounts and bills payables approximated to their fair values.

15. OTHER PAYABLES AND ACCRUALS

	As at 30 June 2026	As at 31 December 2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Restricted share repurchase obligations	80,958	85,089
Deposits payable	5,970	22,688
Accruals and other payables	68,557	99,287
Payroll and welfare payable	274,556	318,279
Other tax payables	82,676	48,815
Endorsed bank bills	105,122	78,424
Dividend	5,936	6,945
Total	623,775	659,527

Other payables are unsecured and repayable on demand.

16. INTEREST-BEARING BANK AND OTHER BORROWINGS

	Effective interest rate	Maturity	As at 31 December 2025
			RMB'000 *(Audited)*
Current			
Bank loans – unsecured	2.20%-2.55%	2026	153,107
Current portion of long-term bank loans – secured	3.40%-4.50%	2026	71,586
Current portion of long-term bank loans – unsecured	2.40%-3.40%	2026	141,631
Other loans – secured	0.70%-4.00%	2026	225,694
Total – current			592,018

	Effective interest rate	Maturity	As at 31 December 2025
			RMB'000 *(Audited)*
Non-current			
Long-term bank loans – secured	3.30%-4.50%	2027-2034	1,003,018
Long-term bank loans – unsecured	2.40%-3.40%	2027-2030	860,925
Total – non-current			1,863,943
Total			2,455,961

	Effective interest rate	Maturity	As at 30 June 2026
			RMB'000 *(Unaudited)*
Current			
Bank loans – unsecured	2.20%-2.22%	2026-2027	321,814
Current portion of long-term bank loans – secured	2.50%-3.50%	2026-2027	107,531
Current portion of long-term bank loans – unsecured	2.29%-3.40%	2026-2027	344,069
Other loans – secured	0.78%-1.28%	2026	208,642
Total – current			982,056
Non-current			
Long-term bank loans – secured	2.95%-3.50%	2027-2034	2,555,177
Long-term bank loans – unsecured	2.29%-3.40%	2026-2030	2,046,516
Total – non-current			4,601,693
Total			5,583,749

Certain of the Group's bank loans and other loans are secured by:

(a) The Group's mortgaged buildings and construction in progress with net carrying amounts of RMB1,240,885,000 (unaudited) (31 December 2025: RMB1,256,323,000 (audited)) as at 30 June 2026; and

(b) The Group's mortgaged land use rights with net carrying amounts of RMB104,613,000 (unaudited) (31 December 2025: RMB86,601,000 (audited)) as at 30 June 2026.

17. SHARE CAPITAL AND TREASURY SHARES

Share capital

	As at 30 June 2026	As at 31 December 2025
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Issued and fully paid:		
Ordinary shares of RMB1.00 each	985,820	984,812

A summary of movements in the Company's share capital is as follows:

	Number of shares in issue	Share capital
	'000	*RMB'000*
At 1 January 2025	932,532	932,532
Conversion of convertible bonds	48,195	48,195
Issue of restricted shares	2,130	2,130
Deregistration of forfeited restricted shares *(a)*	(457)	(457)
Issue of shares upon exercise of share options	2,412	2,412
At 31 December 2025	984,812	984,812
At 1 January 2026 (unaudited)	984,812	984,812
Issue of shares upon exercise of share options (unaudited)	1,008	1,008
At 30 June 2026 (unaudited)	985,820	985,820

Treasury shares

	Treasury share
	RMB'000
At 1 January 2025	112,037
Issue of restricted shares	19,999
Deregistration of forfeited restricted shares *(a)*	(4,290)
Vesting of restricted shares	(42,657)
At 31 December 2025	85,089
At 30 June 2026 (unaudited)	85,089

(a) Pursuant to the approval and authorization by the shareholders' meeting of the Company on 20 May 2024, the Company repurchased and cancelled nil (unaudited) forfeited restricted shares during the six months ended 30 June 2026 (31 December 2025: 457,000 forfeited restricted shares (audited)), which were forfeited and did not vest.

18. COMMITMENTS

The Group had the following contractual commitments as at 30 June 2026 and 31 December 2025:

	As at 30 June	As at 31 December
	2026	2025
	RMB'000	*RMB'000*
Property, plant and equipment	3,643,554	2,683,298

19. RELATED PARTY TRANSACTIONS

(a) Names and relationships

Name of related parties	Relationship with the Group
Longchuan Tengtian Department Store Co., Ltd.	A company under significant influence by Mr. Liu Shaobai, a non-executive director of the Company
Suzhou Innovation Ceramic Technology Co., Ltd.	An associate of the Company
Luxshare Precision Industry Co., Ltd.	A significant non-controlling shareholder of a subsidiary of the Company
Xunmu Information Technology (Shanghai) Co., Ltd.	Controlled by the ultimate holding company of a significant non-controlling shareholder of a subsidiary of the Company
ICT-LANTO LIMITED	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Asap Technology (Jiangxi) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Dongguan Xuntao electronic Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Merry Electronics (Suzhou) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Jiangxi Asap Electronics Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Precision Limited	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Lanto Electronic Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Lixin Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Electronic Technology (Kunshan) Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Precision Industry (Kunshan) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Xuancheng Luxshare Precision Industry Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
XuanDe Technology Co., Ltd	Controlled by a significant non-controlling shareholder of a subsidiary of the Company

Name of related parties	Relationship with the Group
Luxshare Precision Industry (Enshi) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Da Chuang Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
ShenZhen Luxshare Acoustics Technology Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Precision Technology (Nanjing) Co., Ltd	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Precision Industry (Chuzhou) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Suzhou Luxshare Technology Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare Intelligent Manufacturing Electronic Services (Kunshan) Co., LTD.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Speedtech Intelligence Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Huzhou Luxshare Precision Industry Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare ITech (Zhejiang) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Dongguan Huarong Communication Technology Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Lisheng Intelligent Technology (Chengdu) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company
Luxshare New Energy (Anhui) Co., Ltd.	Controlled by a significant non-controlling shareholder of a subsidiary of the Company

(b) The Group had the following transactions with related parties during the six months ended 30 June 2026 and 2025:

	Six months ended 30 June	
	2026	**2025**
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Purchases of goods and services *(note i)*	14,047	3,209
Sales of goods *(note ii)*	65,490	42,383

(i) The purchases from the related parties were made according to the published prices and conditions offered by the related parties to their major customers. The credit terms granted by the related parties were generally in line with the credit terms granted to their major customers.

(ii) The sales to the related parties were made according to the published prices and conditions offered to the major customers of the Group.

(c) Outstanding balances with related parties as at 30 June 2026 and 31 December 2025:

	As at 30 June	As at 31 December
	2026	**2025**
	RMB'000 *(Unaudited)*	*RMB'000* *(Audited)*
Trade and bills receivables	59,963	31,037
Prepayments, deposits and other receivables	234	233
Debt investments at fair value through other comprehensive income	618	1,515
Accounts and bills payables	10,055	4,426
Other payables and accruals	5	5
Contract liabilities	7	–

As at 30 June 2026 and 31 December 2025, all the outstanding balances with related parties were trade in nature.

(d) Compensation of key management personnel of the Group:

	Six months ended 30 June	
	2026	**2025**
	RMB'000 *(Unaudited)*	*RMB'000* *(Unaudited)*
Short term employee benefits	8,430	7,186
Share-based payment expenses	1,059	2,266
Total	9,489	9,452

20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, financial assets included in other receivables, pledged and restricted deposits, and other assets, interest-bearing bank and other borrowings (current portion), accounts and bills payables, and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance team headed by the chief finance controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance team reports directly to the finance head. At each reporting date, the finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the finance head.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The carrying amounts and fair values of the Group's financial instruments are as follows:

As at 31 December 2025 (Audited)

	Carrying amounts	**Fair values**
	RMB'000	*RMB'000*
Financial assets		
Financial assets at fair value through profit or loss	222,180	222,180
Debt investments at fair value through other comprehensive income	982,266	982,266
Total	1,204,446	1,204,446
Financial liabilities		
Interest-bearing bank and other borrowings	2,455,961	2,409,975

As at 30 June 2026 (Unaudited)

	Carrying amounts	**Fair values**
	RMB'000	*RMB'000*
Financial assets		
Financial assets at fair value through profit or loss	178,193	178,193
Debt investments at fair value through other comprehensive income	721,464	721,464
Total	899,657	899,657
Financial liabilities		
Interest-bearing bank and other borrowings	5,583,749	5,048,235

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments.

Assets measured at fair value

As at 31 December 2025 (Audited)

	Fair value measurement using			
	Quoted prices in active markets (Level 1)	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Financial assets at fair value through profit or loss	182,180	40,000	–	222,180
Debt investments at fair value through other comprehensive income	–	982,266	–	982,266
Total	182,180	1,022,266	–	1,204,446

As at 30 June 2026 (Unaudited)

	Fair value measurement using			
	Quoted prices in active markets (Level 1)	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Financial assets at fair value through profit or loss	138,193	40,000	–	178,193
Debt investments at fair value through other comprehensive income	–	721,464	–	721,464
Total	138,193	761,464	–	899,657

During the six months ended 30 June 2026 and 2025, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets.

21. EVENTS AFTER THE REPORTING PERIOD

On 20 August 2026, the Company's subsidiary Zhuhai Kinwong incorporated a wholly-owned subsidiary Zhuhai Jinghong Electronic Technology Co., Ltd.

On 24 August 2026, the Board of Directors of the Company held a meeting and, pursuant to the 2026 Share options and restricted share units incentive plan, approved the grant of the first tranche of reserved restricted shares. The grant date was set as 24 August 2026, with 1,067,500 shares granted to 110 eligible grantees at a grant price of RMB35.83 per share.