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Flowing Cloud Technology Ltd
飛天雲動科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6610)

PROFIT WARNING

This announcement is made by Flowing Cloud Technology Ltd (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company hereby informs the shareholders of the Company (the “**Shareholder(s)**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (“**FY2025**”) and other information currently available to the Board, the Group is expected to record a loss before taxation of no less than approximately RMB363 million, representing a significant increase when compared to the loss before taxation of approximately RMB44.85 million reported for the year ended 31 December 2024 (“**FY2024**”).

The increase in loss before taxation can primarily be attributed to key factors, including, among other things,

- (i) there has been a significant increase in impairment losses related to trade receivables, recorded at no less than approximately RMB110 million, representing an increase of no less than approximately RMB93 million compared to FY2024. The final figures for these impairments will be determined after a comprehensive assessment of the recoverability of the receivables, which will be conducted by an independent valuer and reviewed by the Company’s auditor in accordance with the applicable accounting standards;

- (ii) there has been an increase in selling and distribution expenses, recorded at no less than approximately RMB130 million, representing an increase of no less than approximately RMB42 million compared to FY2024. This change is largely driven by increased marketing expenditure with third-party service providers, reflecting the Company's commitment to enhancing the launch and promotion of the Group's services and platform; and
- (iii) there has been an increase in research and development expenses, recorded at no less than approximately RMB230 million, representing an increase of no less than approximately RMB146 million compared to FY2024. This increase is primarily attributable to a significant rise in investment in expanding the Group's technological reserve across various research and development projects.

The Company is still preparing and finalising the consolidated financial statements of the Group for FY2025. The information contained in this announcement is only a preliminary assessment by the Company based on the unaudited consolidated management accounts of the Group for the FY2025 and other information currently available to the Board, which has not been audited or agreed by the independent auditor or the audit committee of the Company and is subject to possible adjustments upon their further review. The actual financial results for FY2025 may be different from the information disclosed in this announcement. The Group's annual results announcement for FY2025 is expected to be published by the Company by the end of March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Flowing Cloud Technology Ltd
Wang Lei
Chairman and Executive Director

Hong Kong, 12 February 2026

As of the date of this announcement, the Board comprises Mr. Wang Lei, Ms. Xu Bing and Mr. Li Yao as executive Directors and Mr. Jiang Yi, Ms. Li Yue and Mr. Li Shaojie as independent non-executive Directors.