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Hainan Drinda New Energy Technology Co., Ltd.

海南鈞達新能源科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02865)

INSIDE INFORMATION/OVERSEAS REGULATORY ANNOUNCEMENT 2026 FIRST QUARTERLY REPORT

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the first quarterly report of 2026 of Hainan Drinda New Energy Technology Co., Ltd. (the “**Company**”) for the three months ended March 31, 2026 (the “**Reporting Period**”). The financial information contained in the report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited. Unless otherwise stated, the unit of currency in the quarterly report is RMB.

The announcement is prepared in both Chinese and English languages. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors as well as its directors and senior management warrant the truthfulness, accuracy and completeness of the quarterly report, and warrant that there are no false representations, misleading statements nor material omissions and severally and jointly accept legal responsibility.
2. The person in charge of the Company, the person in charge of the accounting function, and the head of the accounting department (the person in charge of accounting) hereby warrant the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Whether the first quarterly report is audited or not

Yes No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Whether the Company needs to make retrospective adjustments or restate the accounting information of prior years

Yes No

	During the Reporting Period	Year-on-year	Year-on-year increase/decrease during the Reporting Period (%)
Operating revenue (RMB)	1,694,283,358.38	1,874,923,564.60	-9.63
Net profit attributable to shareholders of the listed Company (RMB)	14,163,605.99	-105,889,418.57	113.38
Net profit after deduction of non-recurring profit or loss attributable to shareholders of the listed Company (RMB)	-43,503,152.62	-217,212,178.05	79.97
Net cash flow from operating activities (RMB)	-703,637,769.79	-308,443,720.40	-128.13
Basic earnings per share (RMB per share)	0.05	-0.46	110.87
Diluted earnings per share (RMB per share)	0.05	-0.46	110.87
Weighted average return on net assets	0.37%	-36.54%	36.91

	At the end of the Reporting Period	At the end of last year	Increase/decrease at the end of the Reporting Period compared to the end of last year (%)
Total assets (RMB)	16,283,279,328.75	16,402,431,419.46	-0.73
Owner equity attributable to shareholders of the listed Company (RMB)	4,028,756,676.45	3,659,829,052.75	10.08

(II) Non-recurring profit or loss items and amounts

Applicable N/A

Unit: RMB

Items	Amounts for the Reporting Period	Explanation
Profit or loss from disposal of non-current assets (including write-off of provision for impairment of assets)	26,381.86	
Government grants included in current profit or loss (except for those that are closely related to the normal business operation, comply with requirements of the national policies, are granted in accordance with determined standards and have a continuous impact on the Company's profit or loss)	142,822,546.77	
Profit or loss from the change in fair value of financial assets and financial liabilities held by non-financial enterprises, and profit or loss arising from the disposal of financial assets and financial liabilities, other than the effective hedging business related to the Company's normal business operations	-71,190,641.29	
Other non-operating income and expenses other than the above items	200,570.86	
Less: Amount of effect of income tax	14,192,896.05	
Amount of effect of minority interests (after tax)	-796.46	
Total	57,666,758.61	

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

Applicable N/A

The Company did not have details of other profit or loss items that meet the definition of non-recurring profit or loss.

Explanation of the circumstances in which the non-recurring profit or loss items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) being defined as recurring profit or loss items

Applicable N/A

The Company did not have circumstances in which the non-recurring profit or loss items listed in the “Interpretative Announcement for Information Disclosure of Companies That Offer Securities to the Public No. 1 – Non-recurring Gains and Losses” (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) being defined as recurring profit or loss items.

(III) Information on and reasons for the changes of major accounting data and financial indicators

Applicable N/A

Items	Change in percentage (%)	Main reason
Net attributable to shareholders of the listed Company for the Reporting Period	113.38	Primarily due to the increase in unit selling price of solar cells, resulting an improvement in profitability for the current period
Net profit excluding non-recurring gains and losses attributable to shareholders of the listed Company for the Reporting Period	79.97	The same reason as above
Net cash flow from operating activities for the Reporting Period	-128.13	Primarily due to a year-on-year decrease in cash received from sales of goods for the current period
Basic earnings per share for the Reporting Period	110.87	Primarily due to the increase in unit selling price of solar cells, resulting an improvement in profitability for the current period
Diluted earnings per share for the Reporting Period	110.87	The same reason as above
Weighted average return on net assets for the Reporting Period	36.91	The same reason as above

II. SHAREHOLDERS' INFORMATION

(I) Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of the shareholdings of the top 10 shareholders

Unit: share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	54,240	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0
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Information on shareholdings of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares Pledged, marked or frozen	
				held subject to selling restrictions	Status of shares Number
HKSCC NOMINEES LIMITED	Overseas legal person	26.38%	82,113,699	0	N/A 0
Hainan Jindi Technology Investment Co., Ltd.	Domestic non-state-owned legal person	14.94%	46,517,062	0	Pledged 15,834,325
Shangrao Economic and Technological Development Zone Industrial Development Investment Co., Ltd.	State-owned legal person	7.15%	22,244,267	0	Pledged 11,122,000
China Merchants Bank Co., Ltd. – Yongying High-End Equipment Intelligent Selection Hybrid Initiated Securities Investment Fund	Others	2.45%	7,617,425	0	N/A 0
Lu Xiaohong	Domestic natural person	1.70%	5,286,803	0	N/A 0
Hong Kong Securities Clearing Company Limited	Overseas legal person	1.61%	5,009,136	0	N/A 0
China Life Asset Management – Industrial Bank – China Life Asset – Chucheng Superior Selection 2330 Asset Management Product	Others	1.17%	3,650,000	0	N/A 0
Huai'an Jinkong Venture Capital Co., Ltd. – Huai'an Runlian Industrial Fund (Limited Partnership) (淮安市金控創業投資有限公司- 淮安潤漣產業基金(有限合夥))	Others	0.77%	2,400,000	0	N/A 0
Yinhua Fund – China Life Insurance Company Limited – Dividend Insurance – Yinhua Fund China Life Equity Balanced Stock Portfolio Single Asset Management Plan (Available for Sale)	Others	0.53%	1,635,691	0	N/A 0
Yinhua Fund – China Life Insurance Company Limited – Universal A – Yinhua Fund China Life Growth Equity Portfolio Universal A Available-for-Sale Single Asset Management Plan	Others	0.52%	1,614,056	0	N/A 0

**Shareholdings of the top ten shareholders not subject to selling restrictions
(excluding shares lent through refinancing and shares subject to lockup for senior management)**

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Types of shares	
		Types of shares	Number
HKSCC NOMINEES LIMITED	82,113,699	Overseas listed foreign shares	82,113,699
Hainan Jindi Technology Investment Co., Ltd.	46,517,062	RMB ordinary shares	46,517,062
Shangrao Economic and Technological Development Zone Industrial Development Investment Co., Ltd.	22,244,267	RMB ordinary shares	22,244,267
China Merchants Bank Co., Ltd. – Yongying High-End Equipment Intelligent Selection Hybrid Initiated Securities Investment Fund	7,617,425	RMB ordinary shares	7,617,425
Lu Xiaohong	5,286,803	RMB ordinary shares	5,286,803
Hong Kong Securities Clearing Company Limited	5,009,136	RMB ordinary shares	5,009,136
China Life Asset Management – Industrial Bank – China Life Asset – Chucheng Superior Selection 2330 Asset Management Product	3,650,000	RMB ordinary shares	3,650,000
Huai’an Jinkong Venture Capital Co., Ltd. – Huai’an Runlian Industrial Fund (Limited Partnership) (淮安市金控創業投資有限公司– 淮安潤漣產業基金(有限合夥))	2,400,000	RMB ordinary shares	2,400,000
Yinhua Fund – China Life Insurance Company Limited – Dividend Insurance – Yinhua Fund China Life Equity Balanced Stock Portfolio Single Asset Management Plan (Available for Sale)	1,635,691	RMB ordinary shares	1,635,691
Yinhua Fund – China Life Insurance Company Limited – Universal A – Yinhua Fund China Life Growth Equity Portfolio Universal A Available-for-Sale Single Asset Management Plan	1,614,056	RMB ordinary shares	1,614,056

Statement on the connected relationship or acting in concert relationship among the aforementioned shareholders

Jindi Technology and Lu Xiaohong are controlled by the Yang Family, the actual controller of the Company. HKSCC NOMINEES LIMITED and Hong Kong Securities Clearing Company Limited are wholly-owned subsidiaries of The Stock Exchange of Hong Kong Limited; they hold the H shares and A shares of the Company in a nominee capacity on behalf of the Company’s H share investors and Stock Connect investors, respectively.

Description of top ten shareholders participating in financing, securities lending and refinancing businesses (if any)

N/A

Note 1: At the end of the Reporting Period, the total number of ordinary shareholders was 54,240, including 54,236 A-share shareholders and 4 H-share shareholders.

Note 2: As of the end of the Reporting Period, the special securities account for share repurchase of the Company held 1,736,176 tradable shares of the Company, with shareholding of 0.56%, and is not listed under the “Information on shareholdings of the top ten shareholders”.

Particulars of participation of shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions in lending shares through refinancing

Applicable N/A

Changes in the top ten shareholders and the top ten shareholders of tradable shares not subject to selling restrictions due to lending/returning shares through refinancing compared to the previous period

Applicable N/A

(II) Statement of the Total Number of Shareholders of Preference Shares and the Shareholdings of the Top 10 Shareholders of Preference Shares

Applicable N/A

III. OTHER SIGNIFICANT EVENTS

Applicable N/A

(I) Industry Developments

In the first quarter of 2026, driven by multiple factors such as the surge in AI computing power and the accelerated transition of the global clean energy, the global photovoltaic market remained its robust demand momentum. Following the initial market-driven consolidation and policy guidance, the industry gradually returned to a healthy growth trajectory, with continuous optimisation in the supply-demand structure of the industrial chain. Overseas market demand remained strong, with emerging markets continued to flourish, while localised module production capacity in overseas markets was expanding rapidly. In terms of solar cell sector, owing to high technical barriers and stringent requirements for R&D capabilities and specialised talents, a fairly significant capacity gap still exists at present, offering ample opportunities for domestic cell manufacturers with technological advantages to expand into the overseas markets. At the same time, the constant integration of the solar industry with emerging sectors is deepening, and application scenarios are continuously expanding, thereby injecting new momentum into the high-quality development of the industry.

(II) Operating Performance of the Company

In the first quarter of 2026, with the optimization of the supply and demand relationship in the photovoltaic industry and the release of demands in key overseas markets, the Company seized the industry opportunities and made significant investments in its main business of photovoltaic cells, and promoted cost reduction and efficiency improvement as well as market expansion. The Company's operating conditions improved steadily and its profit rebounded significantly. During the Reporting Period, benefiting from the improvement in industry supply and demand, the sales price of PV cells increased, and the Company recorded operating revenue of RMB1,694,283,358.38 and net profit attributable to shareholders of the listed company of RMB14,163,605.99, representing a year-on-year growth of 113.38%, laying a foundation for the development during the year. Meanwhile, the Company proactively explored the second growth curve while consolidating its advantages of the main business, with orderly progress in its capital operations, strategic investment and business development.

The Company completed the placing of H share in February 2026, successfully placing 18,682,000 new H shares at a price of HK\$22.00 per share, and the net proceeds raised was approximately HK\$398 million. Upon the completion of the placing, the Company's total number of issued shares increased from 292,584,052 shares to 311,266,052 shares, providing strong financial support for technological R&D, capacity expansion and the cultivation of the second growth curve.

In the first quarter, the Company made a cash investment to acquire a 16.6667% equity interest in Shanghai Xingyi Xinneng Technology Co., Ltd. Simultaneously, the Company made a cash investment to acquire a 60% equity interest in Shanghai Fuyao Xinghe Aerospace Technology Co., Ltd., which can indirectly control Shanghai Xuntian Qianhe Space Technology Co., Ltd. The foregoing moves further expanded the application scenarios of photovoltaic technology, helping the Company cultivate its second growth curve and seize development opportunities in the high-end energy application sector.

In terms of business development, the Company continued to lower its costs and improve its efficiency for N-type cells, enhancing product conversion efficiency and reducing production costs, while strengthening product R&D of xBC cells and perovskite tandem PV. Leveraging its technological leading advantage, the Company's cell products gained recognition from its domestic and international customers, with shipment volume remaining among the highest in the industry.

As for overseas expansion, the Company persisted in refining its global sales and service network, occupying a leading market share in key regions such as India, Turkey and Europe. The Company advanced its overseas capacity expansion in an orderly manner to support the sustained development of its overseas business through integrating into local supply chains with diversified models.

IV. QUARTERLY FINANCIAL STATEMENT

(I) Financial statement

1. Consolidated balance sheet

Prepared by: Hainan Drinda New Energy Technology Co., Ltd.

31 March 2026

Item	Unit: Yuan	
	Balance at the end of the period	Balance at the beginning of the period
Current assets:		
Cash at bank and on hand	3,416,135,576.30	4,410,849,385.86
Clearing settlement funds		
Placements with banks and other financial institutions		
Financial assets held for trading	659,319,139.09	629,857,062.91
Derivative financial assets		
Notes receivable	287,780,665.56	565,727,641.39
Accounts receivable	780,196,099.66	66,755,376.29
Receivables financing	419,669,966.70	138,795,776.42
Prepayments	77,615,012.38	69,085,923.17
Premiums receivable		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	114,955,565.50	58,864,399.32
Including: Interests receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	445,122,952.29	637,982,062.78
Including: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	871,482,431.23	829,331,082.72
Total current assets	7,072,277,408.71	7,407,248,710.86

Item	Balance at the end of the period	Balance at the beginning of the period
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	29,837,997.79	
Other investments in equity instruments	93,153,510.00	93,153,510.00
Other non-current financial assets		
Investment properties		
Fixed assets	7,227,103,530.93	7,408,602,152.27
Construction in progress	114,055,915.28	95,204,376.82
Productive biological assets		
Oil and gas assets		
Right-of-use assets	6,891,236.66	5,512,722.04
Intangible assets	344,044,256.84	281,399,057.33
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill	1,068,014,552.30	802,214,575.10
Long-term prepaid expenses	1,458,920.50	128,868.50
Deferred income tax assets	294,742,333.37	278,625,968.76
Other non-current assets	31,699,666.37	30,341,477.78
Total non-current assets	9,211,001,920.04	8,995,182,708.60
Total assets	16,283,279,328.75	16,402,431,419.46

Item	Balance at the end of the period	Balance at the beginning of the period
Current liabilities:		
Short-term borrowings	1,932,056,973.37	1,057,646,717.17
Borrowings from central bank		
Capital borrowed from other financial institutions		
Financial liabilities held for trading	10,112,662.50	2,915,123.94
Derivative financial liabilities		
Bills payables	943,839,575.28	1,894,260,160.28
Accounts payable	1,560,541,887.91	1,833,654,169.43
Receipt in advance		
Contract liabilities	50,093,593.94	63,531,459.05
Financial assets sold under repurchase agreements		
Absorbing deposit and interbank deposit		
Security trading commission		
Security underwriting fees		
Payroll payable	42,039,475.65	52,103,673.75
Taxes payable	15,891,450.45	15,282,748.30
Other payables	91,406,995.09	85,785,740.46
Including: Interests payable		
Dividends payable		
Handling fees and commission payable		
Reinsurance payables		
Liabilities held for sale		
Non-current liabilities due within one year	2,169,790,890.54	2,150,888,321.67
Other current liabilities	5,523,059.31	7,907,838.96
Total current liabilities	6,821,296,564.04	7,163,975,953.01

Item	Balance at the end of the period	Balance at the beginning of the period
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	1,881,085,191.74	2,021,035,191.74
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	5,320,482.95	3,904,145.24
Long-term payables	3,411,281,569.59	3,480,606,567.95
Long-term payroll payable		
Accruals and provisions		
Deferred income	14,632,005.21	21,073,666.96
Deferred income tax liabilities	79,089,347.90	52,006,841.81
Other non-current liabilities		
Total non-current liabilities	5,391,408,597.39	5,578,626,413.70
Total liabilities	12,212,705,161.43	12,742,602,366.71
Owners' equity:		
Share capital	311,266,052.00	292,584,052.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	4,494,579,113.09	4,158,338,422.09
Less: Treasury shares	100,955,892.85	100,955,892.85
Other comprehensive income	-487,974.90	-329,301.61
Special reserves		
Surplus reserves	12,324,130.59	12,324,130.59
General risk provision		
Retained earnings	-687,968,751.48	-702,132,357.47
Total owners' equity attributable to the parent company	4,028,756,676.45	3,659,829,052.75
Minority interests	41,817,490.87	
Total owners' equity	4,070,574,167.32	3,659,829,052.75
Total liabilities and owners' equity	16,283,279,328.75	16,402,431,419.46

Legal representative: **Lu Xuyang** Person in charge of accounting function: **Zhou Xiaohui** Head of accounting department: **Wang Qian**

2. Consolidated Income Statement

Item	Unit: Yuan	
	Amount for the current period	Amount for the previous period
1. Total revenue	1,694,283,358.38	1,874,923,564.60
Including: Operating revenue	1,694,283,358.38	1,874,923,564.60
Interest income		
Premium income earned		
Handling fees and commission income		
2. Total cost of sales	1,646,633,608.01	1,966,646,757.87
Including: Cost of sales	1,464,883,739.29	1,764,742,673.13
Interest expenses		
Handling fees and commission expenses		
Payments on surrenders		
Claim expenses – net		
Provision for insurance liability reserve – net		
Policyholder dividends		
Expenses for reinsurance		
Taxes and surcharges	12,781,174.01	13,019,056.98
Distribution and selling expenses	6,208,124.30	10,914,051.99
General and administrative expenses	48,460,415.93	72,989,643.02
Research & development expenses	19,758,945.63	50,079,639.34
Finance expenses	94,541,208.85	54,901,693.41
Including: Interest expenses	69,374,310.30	72,472,541.21
Interest income	20,059,080.71	6,925,897.61
Add: Other income	72,804,527.54	4,542,663.81
Investment income (losses are indicated with “-”)	-19,022,745.70	4,130,608.96
Including: Investment income from associates and joint ventures	-162,002.21	
Income from derecognition of financial assets at amortised cost		
Foreign exchange gains (losses are indicated with “-”)		
Gains on net exposure hedging (losses are indicated with “-”)		
Gains on fair value changes (losses are indicated with “-”)	-52,329,897.80	
Credit impairment losses (losses are indicated with “-”)	-20,780,609.13	-5,568,379.29
Asset impairment losses (losses are indicated with “-”)	-21,780,404.30	-33,734,313.62
Gains on disposal of assets (losses are indicated with “-”)	26,381.86	21,149.37

Item	Amount for the current period	Amount for the previous period
3. Operating profit (losses are indicated with “-”)	6,567,002.84	-122,331,464.04
Add: Non-operating income	210,082.65	244,862.49
Less: Non-operating expenses	9,511.91	894,642.35
4. Total profits (total losses are indicated with “-”)	6,767,573.58	-122,981,243.90
Less: Income tax expenses	-6,714,104.26	-17,091,825.33
5. Net profits (net losses are indicated with “-”)	13,481,677.84	-105,889,418.57
(I) Breakdown by continuity of operations		
1. Net profit from continuing operations (net losses are indicated with “-”)	13,481,677.84	-105,889,418.57
2. Net profit from discontinued operations (net losses are indicated with “-”)		
(II) Breakdown by attributable interests		
1. Net profit attributable to owners of the parent	14,163,605.99	-105,889,418.57
2. Profit or loss of minority shareholders	-681,928.15	
6. Net other comprehensive income after tax	-158,673.29	9,376.28
Net other comprehensive income attributable to owners of the parent after tax	-158,673.29	9,376.28
(I) Those other comprehensive income not to be reclassified into profit or loss		
1. Changes arising from remeasurement of defined benefit plan		
2. Other comprehensive income not to be transferred into profit or loss using the equity method		
3. Change in fair value of investment in other equity instruments		
4. Change in fair value of credit risk of enterprise		
5. Others		
(II) Those other comprehensive income to be reclassified into profit or loss	-158,673.29	9,376.28
1. Other comprehensive income to be transferred into profit or loss using the equity method		
2. Change in fair value of other debt investments		
3. Amount of financial assets to be reclassified and taken to other comprehensive income		
4. Provision for impairment of credit in respect of other debt investments		
5. Cashflow hedging reserve		
6. Exchange differences on translation of foreign currency financial statements	-158,673.29	9,376.28
7. Others		
Net other comprehensive income attributable to minority interests after tax		

Item	Amount for the current period	Amount for the previous period
7. Total comprehensive income	13,323,004.55	-105,880,042.29
Total comprehensive income attributable to the owners of the parent	14,004,932.70	-105,880,042.29
Total comprehensive income attributable to minority interests	-681,928.15	
8. Earnings per share:		
(I) Basic earnings per share	0.05	-0.46
(II) Diluted earnings per share	0.05	-0.46

Legal representative: **Lu Xuyang** Person in charge of accounting function: **Zhou Xiaohui** Head of accounting department: **Wang Qian**

3. Consolidated Cash Flow Statement

Unit: Yuan

Item	Amount for the current period	Amount for the previous period
1. Cash flows from operating activities:		
Cash received from sale of goods and provision of services	832,004,957.96	1,152,745,431.94
Net increase in customers' deposit and interbank deposit		
Net increase in borrowings from central bank		
Net increase in capital borrowed from other financial institutions		
Cash received from premiums of original insurance contract		
Net cash received from reinsurance		
Net increase in policyholder deposit and investment		
Cash received from interests, handling fees and commission		
Net increase in capital borrowed		
Net increase in cash received under repurchasing		
Net cash received from entrusted sale and purchase of securities		
Refunds of taxes received	40,395,549.03	111,109,002.60
Other cash received relating to operating activities	112,272,639.55	56,250,498.99
Subtotal of cash inflows from operating activities	984,673,146.54	1,320,104,933.53

Item	Amount for the current period	Amount for the previous period
Cash paid for purchase of goods and receiving of services	1,483,846,947.61	1,417,772,493.45
Net increase in customers' loans and advances		
Net increase in fund deposited in central bank and interbank		
Cash paid for claims under original insurance contract		
Net increase in capital lent to other financial institutions		
Cash paid for interests, handling fees and commission		
Cash paid for dividends to policyholders		
Cash paid to and for staff	116,449,772.87	142,189,260.29
Cash paid for all types of taxes	23,118,197.87	19,504,883.53
Other cash paid relating to operating activities	64,895,997.98	49,082,016.66
Subtotal of cash outflows from operating activities	1,688,310,916.33	1,628,548,653.93
Net cash flows from operating activities	-703,637,769.79	-308,443,720.40
2. Cash flows from investing activities:		
Cash received from disposal of investments	561,460,158.06	2,100,000,000.00
Cash received from return on investments	2,569,275.50	4,313,590.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		39,507.20
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	564,029,433.56	2,104,353,097.86
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	24,776,993.90	66,349,386.35
Cash paid for investment	710,018,119.73	3,290,000,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	266,049,783.06	
Other cash paid relating to investing activities		
Subtotal of cash outflows from investing activities	1,000,844,896.69	3,356,349,386.35
Net cash flows from investing activities	-436,815,463.13	-1,251,996,288.49

Item	Amount for the current period	Amount for the previous period
3. Cash flows from financing activities:		
Cash received from capital contributions	356,723,955.16	
Including: Cash received by subsidiaries from capital contributions of minority shareholders	1,268,500.00	
Cash received from borrowings	1,081,071,798.87	1,834,906,794.31
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	1,437,795,754.03	1,834,906,794.31
Cash paid for repayment of borrowings	612,693,495.60	205,700,000.00
Cash paid for distribution of dividends, profit or for interest	65,359,623.22	97,857,565.20
Including: Dividends and profit distributed to minority shareholders by subsidiaries		
Other cash paid relating to financing activities	25,116,316.41	53,704,011.12
Subtotal of cash outflows from financing activities	703,169,435.23	357,261,576.32
Net cash flows from financing activities	734,626,318.80	1,477,645,217.99
4. Effects of changes in exchange rates on cash and cash equivalents	-37,791,254.53	12,365,777.65
5. Net increase in cash and cash equivalents	-443,618,168.65	-70,429,013.25
Add: balances of cash and cash equivalents as at the beginning of the period	2,992,960,495.49	2,616,275,740.08
6. Balances of cash and cash equivalents as at the end of the period	2,549,342,326.84	2,545,846,726.83

(II) Item Status in Relation to Adjustments to the Initial Implementation of Financial Statements at the Beginning of the Year for Initial Implementation of New Accounting Standards since 2026

Applicable N/A

(III) Audit Report

Whether the first quarterly financial accounting report is audited or not

Yes No

The first quarterly financial accounting report of the Company is unaudited.

By order of the Board
Hainan Drinda New Energy Technology Co., Ltd.
Mr. Lu Xuyang
Chairperson of the Board, Executive Director

Haikou, China
April 9, 2026

As of the date of this announcement, the Board comprises Mr. Lu Xuyang, Mr. Zhang Manliang and Mr. Zheng Hongwei as executive directors; Mr. Xu Xiaoping and Mr. Xu Yong as non-executive directors; Ms. Zheng Hong as employee representative director; and Dr. Shen Wenzhong, Dr. Mao Xiaoying, Mr. Ma Shuli, and Mr. Zhang Liang as independent non-executive directors.