Stock code: 600851 900917 Stock name: Haixin Haixin-B

Shanghai Haixin Group Co., Ltd. Third Quarterly Report 2026

The Board of Directors and all directors of Shanghai Haixin Group Co., Ltd. (hereinafter referred to as the "Company") hereby guarantee that the contents of this announcement are free of any misrepresentations, misleading statements or material omissions, and accept legal responsibility for the authenticity, accuracy and completeness of the contents.

Important Notes:

The Board of Directors as well as the directors and senior management of the Company hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.

The Company's legal representative, head for financial affairs, and head of the financial department (equivalent to financial manager) hereby guarantee that the financial information carried in this Report are true, accurate and complete.

Indicate whether the financial statements in this Report have been audited by an independent auditor.

☐Yes √ No

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

Unit: RMB

Item	Q3 2026	YoY change (%)	Q1-Q3 2026	YoY change (%)
Operating revenue	168,906,661.00	-24.93	481,061,726.56	-19.50
Gross profit	40,834,162.56	-11.42	182,512,581.97	8.61
Net profit attributable to the listed company's shareholders	29,631,109.31	-18.77	158,960,699.30	10.40
Net profit attributable to the listed company's shareholders before exceptional gains and losses	28,634,648.62	-16.46	155,364,782.47	11.86
Net cash generated from/used in operating activities	18,129,412.84	181.72	-39,979,910.66	-144.48
Basic earnings per share (RMB/share)	0.0246	-18.54	0.1317	10.39
Diluted earnings per share (RMB/share)	0.0246	-18.54	0.1317	10.39
Weighted average return on equity (%)	0.6233	Down by 0.2063 percentage point	3.3276	Up by 0.0481 percentage point
	30 September 2026	31 December 2025		Change (%)
Total assets (RMB)	5,891,143,452.71	5,842,069,509.00		0.84
Equity attributable to the listed company's shareholders (RMB)	4,782,219,034.23	4,717,631,361.34		1.37

Note: The "Reporting Period" refers to the three months ended 30 September 2026 (same below).

(II) Exceptional Gains and Losses

√ Applicable ☐ Not applicable

Unit: RMB

Item	Q3 2026	Q1-Q3 2026	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-	-9,676.44	
Government grants recognized in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	294,514.29	1,337,742.03	
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations)	1,545,473.99	4,152,044.62	
Non-operating income and expense other than the above	-191,790.58	484,486.58	
Other gains and losses that meet the definition of exceptional gain/loss	-	249,606.17	
Less: Income tax effects	551,828.54	1,750,136.38	
Non-controlling interests effects (net of tax)	99,908.47	868,149.75	
Total	996,460.69	3,595,916.83	

Explanation of why the Company reclassifies an item not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public-Exceptional Gain/Loss Items as an exceptional gain/loss item with significant amount and why the Company reclassifies an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Item as a recurrent gain/loss item:

☐ Applicable √ Not applicable

(III) Significant Changes in Key Financial Information and Explanations

√ Applicable ☐ Not applicable

Item	YoY change (%)	Main reason for change
Net cash generated from/used in operating activities for Q3 2026	181.72	Decrease in market promotion expenses paid
Net cash generated from/used in operating activities for Q1-Q3 2026	-144.48	Increase in purchases of bulk commodities and corporate income tax payments during the period, as well as the unfreezing of frozen accounts in the same period of last year

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end	58,230	Number of preferred shareholders with resumed voting rights at the period-end (if any)	N/A
Including: A-share holders: 30,702; B-share holders: 27,528			

Top 10 shareholders (exclusive of shares lent in refinancing)

Name of shareholder	Nature of shareholder	Total shares held	Share-holding percentage (%)	Restricted shares held	Shares in pledge, marked or frozen	
					Status	Shares
1. Hunan Ningrui Investment Partnership (Limited Partnership)	Other	141,528,801	11.73	N/A	N/A	/
2. Shanghai Songjiang Dongjing Industrial Corp.	Domestic non-state-owned corporation	82,082,000	6.80	N/A	N/A	/
3. Ningbo Meishan Bonded Port Xinxin Private Fund Management Partnership (L.P.)- Jiaxing Qingxin Zhengmao Equity Investment Partnership (Limited Partnership)	Other	60,000,000	4.97	N/A	N/A	/
4. Shanghai Toys Import & Export Co., Ltd.	State-owned corporation	39,300,000	3.26	N/A	N/A	/
5. Hunan Chasing Economic Investment Co., Ltd.	Other	39,288,210	3.25	N/A	N/A	/
6. Chongqing International Trust Co., Ltd.	Unknown	33,390,666	2.77	N/A	Frozen	20,762,055
7. Guotai Junan Securities (Hong Kong) Limited	Unknown	31,627,693	2.62	N/A	N/A	/
8. Shen Hai Company Limited	Overseas corporation	29,749,458	2.46	N/A	N/A	/
9. Xing Jianya	Domestic individual	28,673,270	2.38	N/A	N/A	/
10. Chongqing International Trust Co., Ltd.-Xingguo No.1 Collective Fund Trust Plan	Unknown	21,680,049	1.80	N/A	N/A	/

Top 10 unrestricted shareholders (exclusive of shares lent in refinancing)

Name of shareholder	Unrestricted pubic shares held	Type and number of shares	
		Type	Shares
1. Hunan Ningrui Investment Partnership (Limited Partnership)	141,528,801	RMB-denominated ordinary share	141,528,801
2. Shanghai Songjiang Dongjing Industrial Corp.	82,082,000	RMB-denominated ordinary share	82,082,000
3. Ningbo Meishan Bonded Port Xinxin Private Fund Management Partnership (L.P.)- Jiaxing Qingxin Zhengmao Equity Investment Partnership (Limited Partnership)	60,000,000	RMB-denominated ordinary share	60,000,000
4. Shanghai Toys Import & Export Co., Ltd.	39,300,000	RMB-denominated ordinary share	39,300,000
5. Hunan Chasing Economic Investment Co., Ltd.	39,288,210	RMB-denominated ordinary share	39,288,210
6. Chongqing International Trust Co., Ltd.	33,390,666	RMB-denominated ordinary share	20,762,055
		Domestically listed foreign share	12,628,611
7. Guotai Junan Securities (Hong Kong) Limited	31,627,693	Domestically listed foreign share	31,627,693
8. Shen Hai Company Limited	29,749,458	Domestically listed foreign share	29,749,458
9. Xing Jianya	28,673,270	RMB-denominated ordinary share	28,673,270
10. Chongqing International Trust Co., Ltd.-Xingguo No.1 Collective Fund Trust Plan	21,680,049	RMB-denominated ordinary share	21,680,049
Related or acting-in-concert parties among shareholders above	1. Hunan Ningrui Investment Partnership (Limited Partnership) and Hunan Chasing Economic Investment Co., Ltd. are acting-in-concert parties. 2. The natural person Xing Jianya held 26,589,449 B-stock shares of the Company via its account in Guotai Junan Securities (Hong Kong) Limited. 3. Save as disclosed above, the Company does not know whether there are any other related parties or acting-in-concert parties as defined in the Administration Methods for the Acquisition of Listed Companies among the other shareholders above.		
Top 10 shareholders and top 10 unrestricted shareholders engaged in securities margin trading (if any)	Xing Jianya, a shareholder of the Company, totally held 28,673,270 A-stock shares in the Company, among which, 891,148 A-stock shares were held via the general securities account and 27,782,122 A-stock shares were held via the credit securities account.		

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

☐ Applicable √ Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

☐ Applicable √ Not applicable

III Other Reminders

Other important information on the Company's business situation during the Reporting Period that investors shall be reminded to pay attention to

☐ Applicable √ Not applicable

IV Quarterly Financial Statements

(I) Type of audit opinion

☐ Applicable √ Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2026

Prepared by: Shanghai Haixin Group Co., Ltd.

Unit: RMB Type of audit opinion: Unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Monetary assets	424,485,836.55	384,176,266.84
Settlement reserve		
Loans to other banks and financial institutions		
Held-for-trading financial assets	689,297,198.13	773,925,434.88
Derivative financial assets		
Notes receivable	14,075,470.05	3,035,064.22
Accounts receivable	101,209,104.83	42,199,118.60
Receivables financing	1,481,044.26	5,676,373.01
Prepayments	23,926,364.36	14,910,408.34
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	26,017,106.62	26,785,924.26
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	59,524,690.29	48,932,506.53
Including: Data resource		
Contract assets		
Assets held for sale		
Current portion of non-current assets		
Other current assets	29,739,300.25	25,573,943.81
Total current assets	1,369,756,115.34	1,325,215,040.49
Non-current assets:		
Loans and advances to customers		
Debt investments	31,059,916.66	30,536,666.66
Other debt investments		
Long-term receivables		
Long-term equity investments	1,335,084,677.43	1,297,791,745.62
Investments in other equity instruments	1,644,557,476.00	1,687,889,926.00
Other non-current financial assets	46,335,124.85	37,335,124.85
Investment property	903,419,280.00	903,419,280.00
Fixed assets	229,536,854.05	234,937,820.12
Construction in progress	298,290,980.10	291,426,264.32
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	8,743,733.99	7,577,872.91
Including: Data resource		
Development costs		
Including: Data resource		
Goodwill		
Long-term prepaid expense	7,706,608.12	9,235,393.89
Deferred income tax assets	16,652,686.17	16,704,374.14
Other non-current assets		
Total non-current assets	4,521,387,337.37	4,516,854,468.51
Total assets	5,891,143,452.71	5,842,069,509.00
Current liabilities:		
Short-term borrowings	10,006,666.67	30,332,072.18
Borrowings from the central bank		
Loans from other banks and financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	61,964,990.40	48,553,674.42
Advances from customers	9,432,737.59	6,534,973.98
Contract liabilities	13,449,310.06	23,380,155.74
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	12,765,955.94	30,739,602.68
Taxes and levies payable	42,202,579.09	90,701,687.35
Other payables	101,661,424.70	66,279,832.62
Including: Interest payable	-	
Dividends payable	601,783.99	601,783.99
Fees and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities	3,015,888.89	3,020,105.56
Other current liabilities	14,915,957.10	2,832,134.66
Total current liabilities	269,415,510.44	302,374,239.19
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	101,673,012.53	76,521,700.07
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities	535,736,890.63	546,570,003.13
Other non-current liabilities		
Total non-current liabilities	637,409,903.16	623,091,703.20
Total liabilities	906,825,413.60	925,465,942.39
Owners' (or shareholders') equity:		
Paid-in capital (or share capital)	1,207,056,692.00	1,207,056,692.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	421,677,616.76	420,286,816.76
Less: Treasury shares		
Other comprehensive income	1,263,011,954.26	1,298,422,946.07
Specific reserve		
Surplus reserves	602,392,892.28	602,392,892.28
General reserve		
Retained earnings	1,288,079,878.93	1,189,472,014.23
Total equity attributable to owners of the Company as the parent	4,782,219,034.23	4,717,631,361.34
Non-controlling interests	202,099,004.88	198,972,205.27
Total owners' (or shareholders') equity	4,984,318,039.11	4,916,603,566.61
Total liabilities and owners' (or shareholders') equity	5,891,143,452.71	5,842,069,509.00

Legal representative: Deng Haibin Head for financial affairs: Zhu Xifeng

Head of the financial department: Yan Jianhong

Consolidated Income Statement

For Q1-Q3 2026

Prepared by: Shanghai Haixin Group Co., Ltd.

Unit: RMB Type of audit opinion: Unaudited

Item	Q1-Q3 (January-September) 2026	Q1-Q3 (January-September) 2025
1. Revenues	481,061,726.56	597,567,422.26
Including: Operating revenue	481,061,726.56	597,567,422.26
Interest revenue		
Insurance premium income		
Fee and commission income		
2. Costs and expenses	447,033,971.22	559,559,068.17
Including: Cost of sales	183,384,787.37	251,091,958.85
Interest costs		
Fee and commission expense		
Surrenders		
Net insurance claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and levies	11,879,377.88	13,726,880.04
Selling expense	157,759,131.27	197,973,611.53
Administrative expense	81,377,705.94	90,266,331.13
R&D expense	11,175,529.86	13,876,213.68
Finance costs	1,457,438.90	-7,375,927.06
Including: Interest costs	2,848,342.01	2,303,425.74
Interest revenue	4,074,910.86	10,246,673.40
Add: Other income	1,587,348.20	1,970,530.85
Return on investment ("-" for loss)	151,665,447.11	127,387,767.72
Including: Share of profit or loss of joint ventures and associates	80,035,762.81	84,576,513.78
Income from the derecognition of financial assets at amortized cost		
Exchange gain ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)	-5,265,949.43	
Credit impairment loss ("-" for loss)	23,170.61	999,428.81
Asset impairment loss ("-" for loss)		
Asset disposal income ("-" for loss)	-9,676.44	76,776.13
3. Operating profit ("-" for loss)	182,028,095.39	168,442,857.60
Add: Non-operating income	1,591,265.86	154,533.58
Less: Non-operating expense	1,106,779.28	546,151.98
4. Gross profit ("-" for gross loss)	182,512,581.97	168,051,239.20
Less: Income tax expense	9,822,283.06	9,135,052.52
5. Net profit ("-" for net loss)	172,690,298.91	158,916,186.68
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	172,690,298.91	158,916,186.68
5.1.2 Net profit from discontinued operations ("-" for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	158,960,699.30	143,980,403.14
5.2.2 Net profit attributable to non-controlling interests	13,729,599.61	14,935,783.54
6. Other comprehensive income, net of tax	-35,410,991.81	84,389,648.88
Other comprehensive income, net of tax attributable to owners of the Company as the parent	-35,410,991.81	84,389,648.88
6.1 Other comprehensive income that will not be reclassified to profit or loss	-32,499,337.50	85,200,072.77
6.1.1 Changes caused by remeasurements on defined benefit schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments	-32,499,337.50	85,200,072.77
6.1.4 Changes in the fair value arising from changes in own credit risk		
6.1.5 Other		
6.2 Other comprehensive income that will be reclassified to profit or loss	-2,911,654.31	-810,423.89
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of other debt investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Credit impairment allowance for other debt investments		
6.2.5 Reserve for cash flow hedges		
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	-2,911,654.31	-810,423.89
6.2.7 Others		
Other comprehensive income, net of tax attributable to non-controlling interests		
7. Total comprehensive income	137,279,307.10	243,305,835.56
Total comprehensive income attributable to owners of the Company as the parent	123,549,707.49	228,370,052.02
Total comprehensive income attributable to non-controlling interests	13,729,599.61	14,935,783.54
8. Earnings per share:		
8.1 Basic earnings per share	0.1317	0.1193
8.2 Diluted earnings per share	0.1317	0.1193

Where business combinations involving entities under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0, with the amount for the same period of last year being RMB0.

Legal representative: Deng Haibin Head for financial affairs: Zhu Xifeng

Head of the financial department: Yan Jianhong

Consolidated Cash Flow Statement

For Q1-Q3 2026

Prepared by: Shanghai Haixin Group Co., Ltd.

Unit: RMB Type of audit opinion: Unaudited

Item	Q1-Q3 (January-September) 2026	Q1-Q3 (January-September) 2025
1. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	619,205,501.36	653,036,794.89
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, fees and commissions received		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Tax and levy rebates	6,929,116.33	8,817,268.45
Cash generated from other operating activities	19,612,602.79	66,708,587.10
Subtotal of cash generated from operating activities	645,747,220.48	728,562,650.44
Payments for goods and services	321,668,943.77	235,975,169.14
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		
Interest, fees and commissions paid		
Policy dividends paid		
Cash paid to and for employees	114,574,594.67	119,528,636.22
Taxes and levies paid	105,340,520.59	100,905,447.25
Cash used in other operating activities	144,143,072.11	182,272,244.13
Subtotal of cash used in operating activities	685,727,131.14	638,681,496.74
Net cash generated from/used in operating activities	-39,979,910.66	89,881,153.70
2. Cash flows from investing activities:		
Proceeds from disinvestment	2,087,750,846.77	1,010,388,887.24
Return on investment	116,114,059.97	281,890,124.75
Net proceeds from the disposal of fixed assets, intangible assets and other long-term assets	17,904.00	543,786.00
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	2,203,882,810.74	1,292,822,797.99
Payments for the acquisition and construction of fixed assets, intangible assets and other long-term assets	39,579,698.22	90,885,085.45
Payments for investments	2,018,464,862.00	1,385,008,899.64
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		
Subtotal of cash used in investing activities	2,058,044,560.22	1,475,893,985.09
Net cash generated from/used in investing activities	145,838,250.52	-183,071,187.10
3. Cash flows from financing activities:		
Capital contributions received	3,000,000.00	
Including: Capital contributions by non-controlling interests to subsidiaries	3,000,000.00	
Borrowings received	28,350,601.58	111,539,685.93
Cash generated from other financing activities	10,000,000.00	4,300,000.00
Subtotal of cash generated from financing activities	41,350,601.58	115,839,685.93
Repayment of borrowings	23,510,487.17	43,000,000.00
Interest and dividends paid	73,540,209.79	60,330,067.94
Including: Dividends paid by subsidiaries to non-controlling interests	-	-
Cash used in other financing activities	5,375,160.85	1,671,929.88
Subtotal of cash used in financing activities	102,425,857.81	105,001,997.82
Net cash generated from/used in financing activities	-61,075,256.23	10,837,688.11
4. Effect of foreign exchange rate changes on cash and cash equivalents	-4,473,513.92	-816,549.77
5. Net increase in cash and cash equivalents	40,309,569.71	-83,168,895.06
Add: Cash and cash equivalents, beginning of the period	383,838,937.83	460,331,509.03
6. Cash and cash equivalents, end of the period	424,148,507.54	377,162,613.97

Legal representative: Deng Haibin Head for financial affairs: Zhu Xifeng

Head of the financial department: Yan Jianhong

(III) Adjustments to financial statement items at the beginning of the year of the first implementation of the new accounting standards or standard interpretations which have been implemented since 2026

☐ Applicable √ Not applicable

Board of Directors

Shanghai Haixin Group Co., Ltd.

30 October 2026