Stock Code: 601231 Abbreviated Name: USI

Universal Scientific Industrial (Shanghai) Co., Ltd.
Quarterly Report for Q3 2026

The Board of Directors and directors of the Company hereby assure that the content set out in the announcement is true, accurate and complete, and free from any false record, misleading representation or material omission, and are individually and collectively responsible for the content set out therein.

Important Notice

The Board of Directors, directors and senior management of the Company hereby assure that the content set out in the annual report is truthful, accurate and complete and complete, and contains no misrepresentations, misleading statements or material omissions, and are individually and collectively responsible for the content set out therein.

The Company's legal representative, chief financial officer and the person in charge of the accounting department (accounting officer) hereby guarantee that the financial statements set out in the quarterly report are true, accurate and complete.

The third quarter financial statements are unaudited.

I. Key accounting and financial performance indicators

(I) Key Financial Performance Indicators

Unit: yuan Currency: RMB

Items	Q3 2026	YoY (%)	Jan – Sep 2026	YoY (%)
Revenue	19,544,015,785.02	18.97	46,880,381,827.08	7.42
Total profit	797,003,730.16	10.55	1,736,180,779.80	19.37
Net profits attributable to shareholders of the listed company	714,577,548.65	14.30	1,536,673,300.77	21.65
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	662,668,458.53	19.94	1,451,615,226.81	28.38
Net cash flows from operating activities	NA	NA	-117,870,732.72	-106.46
Basic EPS (yuan per share)	0.30	3.45	0.65	12.07
Diluted EPS (yuan per share)	0.30	7.14	0.65	14.04
Weighted average return on equity (%)	3.13	Down 0.25%	6.79	Down 0.07%
	End of the current reporting period	End of the prior year		YoY (%)
Total assets	46,743,489,811.90	40,486,483,250.56		15.45
Total equity attributable to shareholders of the listed company	23,019,616,126.33	20,721,402,493.02		11.09

(II) Non-recurring profit or loss

√Applicable □ Not Applicable

Unit: yuan Currency: RMB

Items of non-recurring gains/losses	Q3 2026	January – September 2026	Note
Gains or losses on disposal of non-current assets, including the reversal/write-off of accrued asset impairment provisions.	5,989,814.39	8,315,165.49	
Government grants recognized in profit or loss for the current period, except for those that are closely related to the Company's normal business operations, comply with national policies and regulations, are enjoyed in accordance with established criteria, and	6,001,244.24	34,636,448.29	

have a continuing impact on the Company's profit or loss.			
Except for effective hedging activities related to the Company's normal business operations, gains or losses on changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises, as well as gains or losses arising from the disposal of such financial assets and financial liabilities.	45,567,745.22	47,241,427.67	
Reversal of impairment provisions for receivables that are individually tested for impairment.	1,500,731.98	1,500,731.98	
Other non-operating income and expenses other than those mentioned above.	-3,931,628.05	-2,522,137.00	
Less: tax effects	3,081,685.05	3,927,740.51	
Effects attributable to minority interests (After tax)	137,132.61	185,821.96	
Total	51,909,090.12	85,058,073.96	

Explanations for significant amount of extraordinary gain or loss items identified by the Company but not listed in the "Explanatory Announcement No.1 for Public Company Information Disclosures – Extraordinary Gains or Losses", and recurring gain or loss items identified by the Company which are listed as extraordinary gain or loss items in the "Explanatory Announcement No.1 for Public Company Information Disclosures – Extraordinary Gains or Losses".
□ Applicable √Not Applicable

(III) **Major changes in the Company's key accounting indicators and the reasons**

√Applicable □ Not Applicable

Name of project	Change (%)	Main reasons
Net cash flow from operating activities – from the beginning of the year to the end of the reporting period	-106.46	This was mainly due to tight material supply and rising raw material prices, which led to advance procurement (stockpiling) of materials. In addition, revenue growth was concentrated in the latter half of the quarter/season, and the accounts receivable arising from new sales had not yet reached maturity for collection. As a result, there was a temporary timing difference between sales growth and cash collection.

II. Shareholder Information

(I) Total number of common shareholders and preferred shareholders whose voting rights have been restored by the period-end

Unit: Share

Total number of common shareholders by the period-end	93,906	Total number of preferred shareholders whose voting rights have been restored as of the end of the reporting period			0	
Shareholdings of the top ten shareholders (Excluding share lending through refinancing business)						
Name of shareholder	Nature of shareholder	Shares held	%	Restricted shares held	Pledge, marking or freezing	
					Share status	Number
USI Enterprise Limited	Foreign legal person	1,683,749,126	70.48	0	None	
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	70,893,732	2.97	0	Unknown	
Bank of China Limited – HuaShang Select Return Mixed Securities Investment Fund	Others	20,017,342	0.84	0	Unknown	
ASE (Shanghai) Inc.	Domestic non-state-owned legal person	18,098,476	0.76	0	None	
China Merchants Bank Co., Ltd. – HuaShang Quality Value Mixed Securities Investment Fund	Others	12,822,626	0.54	0	Unknown	
National Social Security Fund Portfolio No. 504	Others	12,083,195	0.51	0	Unknown	
Lu Xiaofang	Domestic natural person	11,800,594	0.49	0	Unknown	

Bank of China Limited – HuaShang Vision Value Mixed Securities Investment Fund	Others	8,673,944	0.36	0	Unknown	
Lv Jun	Domestic natural person	7,611,300	0.32	0	Unknown	
Bank of Communications Co., Ltd. – HFT Mid-Cap Value Select Mixed Securities Investment Fund	Others	7,500,085	0.31	0	Unknown	

Shareholdings of the top ten shareholders subject to no selling restrictions (Excluding share lending through refinancing business)			
Name of shareholder	Number of tradable shares held not subject to selling restrictions	Type and number of shares	
		Type	Number
USI Enterprise Limited	1,683,749,126	RMB ordinary shares	1,683,749,126
Hong Kong Securities Clearing Company Ltd.	70,893,732	RMB ordinary shares	70,893,732
ASE (Shanghai) Inc.	20,017,342	RMB ordinary shares	20,017,342
Huashang Selection and Return Hybrid Securities Investment Fund - Bank of China Co., Ltd.	18,098,476	RMB ordinary shares	18,098,476
Invesco Great Wall Fund - China Life Insurance Co., Ltd. - Dividend-Paying Insurance - Invesco Great Wall Fund China Life Shares Growth Stock Portfolio Available-for-Sale Single Asset Management Plan	12,822,626	RMB ordinary shares	12,822,626
CSI 500 Exchange Traded fund - Agricultural Bank of China	12,083,195	RMB ordinary shares	12,083,195

Golden Eagle Technical Innovation Stock Securities Investment Fund - Industrial and Commercial Bank of China limited	11,800,594	RMB ordinary shares	11,800,594
Taikang Life Insurance Co., Ltd.- Traditional - General Insurance Products - 005L - CT001 Shanghai	8,673,944	RMB ordinary shares	8,673,944
Fuguo New Driving Force Flexible Allocation Hybrid Securities Fund - China Construction Bank Corporation	7,611,300	RMB ordinary shares	7,611,300
Fuguo Culture, Sports, and Health Stock Securities Fund - Industrial And Commercial Bank Of China Limited	7,500,085	RMB ordinary shares	7,500,085
Related or concert parties among the shareholders above	The actual controllers of the Company are Mr. Jason C.S. Chang and Mr. Richard H.P. Chang, who are brothers and ultimately control the Company through indirect shareholding by controlling USI Enterprise Limited and ASE (Shanghai) Inc., two of the Company's shareholders. The Company does not know whether there are related relationships and concerted actions among other shareholders.		
Shareholding by margin trading of the top 10 shareholders and top 10 shareholders subject to no selling restrictions	None		

Note: The Company held 13,650,400 shares on its securities account for buy-back, with a shareholding ratio of 0.57%, which is not included in the list of the top 10 shareholders.

Shareholder holding more than 5% of the Company's shares, top ten shareholders and top ten shareholders subject to no selling restrictions participating in share lending through refinancing business

□ Applicable √Not Applicable

Top ten shareholders and top ten shareholders subject to no selling restrictions changed due to lending and returning of shares

□ Applicable √Not Applicable

III. Other notable issues

Other important information on the Company's operation during the reporting period that investors should pay attention to

√Applicable □ Not Applicable

(I) Revenue breakdown by product category in Q3 2026

Unit: RMB 10,000 yuan

Product Category	January – September 2025	January – September 2026	Change	YoY (%)
Communication electronics	1,368,647.30	1,002,332.13	-366,315.17	-26.76
Consumer electronics	1,553,649.22	1,811,767.28	258,118.06	16.61
Industrial products	555,434.53	644,013.52	88,578.99	15.95
Cloud and storage products	427,141.12	853,917.98	426,776.86	99.91
Automotive electronics	361,795.45	265,942.20	-95,853.25	-26.49
Medical electronics	26,760.93	34,354.85	7,593.92	28.38
Others	70,689.00	75,710.22	5,021.22	7.10
Total	**4,364,117.55**	**4,688,038.18**	**323,920.63**	**7.42**

(II) Guidance for Q4 2026

Fourth-quarter revenue is expected to increase by 15% – 20% year-over-year, driven primarily by the combined effect of the pass-through of rising prices for key materials and increased shipment volumes in certain business segments.

Fourth-quarter operating margin is expected to decline by approximately 1.8 percentage points compared with the same period last year. This is mainly attributable to the higher comparative base resulting from gains on land disposal in the same period last year, as well as the temporary impact of a higher proportion of material costs on the operating margin.

Special Note: The Company's operating targets for the fourth quarter of 2026 represent plans and outlooks formulated by the Company based on its development strategy, business plans, and market and business development conditions. The implementation of these plans and the achievement of the operating targets are premised on stable international trade conditions, the sound development of the electronics manufacturing services industry, and market expansion and order execution proceeding as expected. Therefore, there is uncertainty regarding the actual future achievement of these operating targets. Such operating targets do not constitute a substantive commitment by the Company to investors. Investors are advised to pay attention to investment risks and not to place undue reliance on this information regarding operating performance targets when making investment decisions.

IV. Quarterly financial statements

(I) Type of auditor's opinion

□ Applicable √Not Applicable

(II) Financial statements

Consolidated Balance Sheet

September 30, 2026

Prepared by Universal Scientific Industrial (Shanghai) Co., Ltd.

Presented in RMB yuan, unaudited

Items	September 30, 2026	December 31, 2025
Current Assets:		
Cash and bank balances	10,141,469,595.42	13,240,893,883.02
Financial assets held for trading	1,160,406,709.21	9,800,747.96
Notes receivable	46,798,048.43	109,607,255.52
Accounts receivable	13,740,315,896.51	10,029,923,095.52
Receivables financing	13,880,611.28	-
Prepayments	78,841,978.14	92,620,111.45
Other receivables	1,212,459,935.66	123,820,937.01
Inventory	10,740,626,403.62	7,977,390,848.76
Other current assets	682,621,595.82	559,117,230.85
Total Current Assets	**37,817,420,774.09**	**32,143,174,110.09**
Non-current Assets:		
Long-term receivables	14,584,110.98	14,158,877.21
Long-term equity investments	532,934,846.85	528,293,549.97
Investments in other equity instruments	12,392,187.30	13,587,010.31
Other non-current financial assets	292,479,986.31	186,517,853.51
Investment properties	3,554,712.44	3,764,530.53
Fixed assets	5,402,117,281.46	5,245,813,183.74
Construction in progress	357,526,119.49	185,146,576.52
Right-of-use assets	391,792,030.78	399,746,943.70
Intangible assets	393,577,209.71	313,254,551.42
Goodwill	724,890,206.89	638,281,192.99
Long-term prepaid expenses	146,852,299.47	158,261,375.43
Deferred tax assets	507,847,736.01	450,986,471.59
Other non-current assets	145,520,310.12	205,497,023.55
Total non-current assets	8,926,069,037.81	8,343,309,140.47
Total assets	**46,743,489,811.90**	**40,486,483,250.56**
Current liabilities:		
Short-term borrowings	3,968,963,562.20	2,970,280,883.63
Derivative financial liabilities	14,319,048.65	2,750,760.31
Accounts payable	15,130,985,220.40	10,985,186,371.23

Contract liabilities	447,669,830.52	466,578,303.40
Employee benefits payable	851,455,216.27	1,011,779,389.14
Taxes payable	333,042,163.48	220,849,106.91
Other payables	1,790,096,525.93	790,134,442.66
Non-current liabilities due within one year	323,500,783.15	344,241,485.07
Other current liabilities	7,282,574.19	7,067,308.83
Total current liabilities	**22,867,314,924.79**	**16,798,868,051.18**
Non-current liabilities:		
Long-term borrowings	54,298,712.96	125,534,368.00
Bond payable	-	2,107,520,109.67
Lease liabilities	317,001,413.92	328,026,282.07
Long-term payables	24,259,014.65	27,115,905.87
Long-term employee benefits payable	168,170,582.17	183,393,709.83
Provisions	35,644,995.37	49,702,177.15
Deferred income	82,475,181.18	76,135,477.71
Deferred tax liabilities	76,552,916.98	66,489,314.70
Other non-current liabilities	2,695,306.78	1,799,639.99
Total Non-current Liabilities	**761,098,124.01**	**2,965,716,984.99**
TOTAL LIABILITIES	**23,628,413,048.80**	**19,764,585,036.17**
Owners' equity (or shareholders' equity):		
Share capital	2,388,935,678.00	2,279,344,030.00
Other equity instruments	-	205,965,039.67
Capital reserve	6,075,191,236.25	3,769,132,106.24
Less: Treasury shares	253,037,967.69	233,565,519.89
Other comprehensive income	-262,260,383.32	145,039,905.14
Surplus reserve	1,356,456,502.63	1,356,456,502.63
Retained profits	13,714,331,060.46	13,199,030,429.23
Total owners' equity attributable to equity holders of the Company	23,019,616,126.33	20,721,402,493.02
Minority interests	95,460,636.77	495,721.37
TOTAL SHAREHOLDERS' EQUITY	**23,115,076,763.10**	**20,721,898,214.39**
Total liabilities and owners' equity (or shareholders' equity)	**46,743,489,811.90**	**40,486,483,250.56**

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang

Consolidated Income Statement

January – September 2026

Prepared by Universal Scientific Industrial (Shanghai) Co., Ltd.

Presented in RMB yuan, unaudited

Items	January – September 2026	January – September 2025
I. Total revenue	46,880,381,827.08	43,641,175,541.80
Including: Operating revenue	46,880,381,827.08	43,641,175,541.80
II. Total cost of operations	45,235,279,085.16	42,439,361,038.13
Less: Costs	42,733,060,235.90	39,421,145,161.92
Taxes and levies	64,254,919.89	50,887,639.08
Sales expenses	271,512,422.66	314,150,651.11
Administrative expenses	931,720,643.89	970,606,393.05
R&D expenses	1,250,722,206.89	1,439,058,347.22
Financial expenses	-15,991,344.07	243,512,845.75
Including: Interest expenses	120,180,437.39	251,758,012.80
Interest income	183,816,225.89	257,282,406.42
Add: Other income	55,836,140.43	45,121,077.85
Investment income (losses are represented by '-')	-14,862,158.37	277,518,104.90
Including: Income from investments in associates and joint ventures	21,508,745.38	32,957,856.65
Gains (losses) from changes in fair values	83,612,331.42	-20,174,241.07
Impairment gains (losses) of credit	33,801,503.66	-38,623,222.35
Impairment gains (losses) of assets	-73,102,807.76	-7,006,324.06
Gains (losses) from disposal of assets	9,258,313.12	7,842,937.34
III. Operating profit (losses are represented by '-')	1,739,646,064.43	1,466,492,836.28
Add: Non-operating income	16,357,856.13	18,082,086.05
Less: Non-operating expenses	19,823,140.76	30,147,268.50
Ⅳ. Total profit (total losses are represented by '-')	1,736,180,779.80	1,454,427,653.83
Less: Income tax expenses	200,849,694.89	215,658,890.72
Ⅴ.Net profit (net losses are represented by '-')	1,535,331,084.91	1,238,768,763.11
(I) Net profit classified by operating continuity:		
1. Net profit from continuing operations (net losses are represented by '-')	1,535,331,084.91	1,288,427,595.11

2. Net profit from discontinued operations (net losses are represented by '-')	-	-49,658,832.00
(II) Net profit classified by ownership ascription:		
1. Net profit attributable to owners of the Company (net losses are represented by '-')	1,536,673,300.77	1,263,212,229.21
2. Profit or loss attributable to minority shareholders (net losses are represented by '-')	-1,342,215.86	-24,443,466.10
VI. Other comprehensive income, net of tax	-407,336,974.17	171,859,510.26
(I) Other comprehensive income attributable to owners of the Company, net of tax	-407,300,288.46	157,664,140.06
1. Other comprehensive income that cannot be subsequently reclassified to profit or loss	1,648,967.37	-1,222,230.92
(3) Changes in fair value of investments in other equity instruments	1,648,967.37	-1,222,230.92
2. Other comprehensive income that will be reclassified to profit or loss	-408,949,255.83	158,886,370.98
(1) Other comprehensive income that can be reclassified to profit or loss under the equity method	15,353,964.54	4,609,714.42
(6) Differences on translation of financial statements denominated in foreign currencies	-485,688,929.63	408,796,181.44
(7) Others	61,385,709.26	-254,519,524.88
(II) Total comprehensive income attributable to the minority shareholders, net of tax	-36,685.71	14,195,370.20
VII. Total comprehensive income	1,127,994,110.74	1,410,628,273.37
(I) Total comprehensive income attributable to owners of the Company	1,129,373,012.31	1,420,876,369.27
(II) Total comprehensive income attributable to minority interests	-1,378,901.57	-10,248,095.90
VIII. Earnings per share		
(I) Basic earnings per share	0.65	0.58
(II) Diluted earnings per share	0.65	0.57

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang

Consolidated Cash Flow Statement

January – September 2026

Prepared by Universal Scientific Industrial (Shanghai) Co., Ltd.

Presented in RMB yuan, unaudited

Items	January – September 2026	January – September 2025
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and the rendering of services	43,825,963,686.99	42,966,555,398.25
Receipts of tax refunds	342,892,880.28	338,564,097.48
Other cash receipts relating to operating activities	260,290,750.42	295,200,335.88
Sub-total of cash inflows from operating activities	44,429,147,317.69	43,600,319,831.61
Cash payments for goods purchased and services received	40,077,433,872.86	37,446,585,081.67
Cash payments to and on behalf of employees	3,620,701,267.55	3,413,210,688.74
Payments of various types of taxes	504,462,178.78	659,901,715.94
Other cash payments relating to operating activities	344,420,731.22	255,259,980.86
Sub-total of cash outflows from operating activities	44,547,018,050.41	41,774,957,467.21
Net cash flows from operating activities	-117,870,732.72	1,825,362,364.40
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	8,986,086,255.96	7,170,777,509.24
Cash receipts from investment income	44,585,196.96	206,743,814.28
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	25,225,674.55	21,848,745.14
Net cash receipts for disposal of subsidiaries and other business units	-	140,915,365.12
Sub-total of cash inflows from investing activities	9,055,897,127.47	7,540,285,433.78
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	1,283,578,334.16	1,156,367,881.42
Cash payments to acquire investments	10,147,000,000.00	7,618,047,860.00
Net cash payments for acquisitions of subsidiaries and other business units	235,920,455.43	-

Other cash paid related to investing activities	74,066,224.14	-
Sub-total of cash outflows from investing activities	11,740,565,013.73	8,774,415,741.42
Net cash flow from investment activities	-2,684,667,886.26	-1,234,130,307.64
III. Cash flows from financing activities:		
Cash receipts from capital contributions	-	154,845,729.68
Cash receipts from borrowings	10,382,076,487.32	6,100,070,465.15
Other cash received relating to financing activities	80,906,952.87	-
Sub-total of cash inflows from financing activities	10,462,983,440.19	6,254,916,194.83
Cash repayments of borrowings	9,290,457,261.25	6,040,855,570.42
Cash payments for distribution of dividends or profits or settlement of interest expenses	1,111,800,310.53	690,178,407.97
Other cash payments relating to financing activities	135,082,074.34	109,249,736.94
Sub-total of cash outflows from financing activities	10,537,339,646.12	6,840,283,715.33
Net cash flow from financing activities	-74,356,205.93	-585,367,520.50
IV. Effect of foreign exchange rate changes on cash and cash equivalents	**-224,812,768.22**	**49,463,483.47**
V. Net Increase (decrease) in cash and cash equivalents	**-3,101,707,593.13**	**55,328,019.73**
Add: Opening Balance of Cash and Cash Equivalents	13,206,245,747.15	12,462,292,758.14
VI. Closing balance of cash and cash equivalents	**10,104,538,154.02**	**12,517,620,777.87**

Legal representative: Jeffrey Chen
Person in charge of accounting: Xinyu Wu
Person in charge of the accounting firm: Fangzhi Huang

The first implementation of new accounting standards or interpretations of standards from 2026 involves adjustments to the financial statements at the beginning of the year of first implementation

□ Applicable √Not Applicable

It is hereby announced.

Board of Directors of Universal Scientific Industrial (Shanghai) Co., Ltd.
October 27, 2026