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沃尔核材

Shenzhen Woer Heat-Shrinkable Material Co., Ltd.

深圳市沃爾核材股份有限公司

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

(Stock Code: 9981)

INSIDE INFORMATION

PRELIMINARY ANNOUNCEMENT OF 2025 ANNUAL RESULTS

This announcement is made by Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the disclosure obligations under Rules 13.09 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company’s 2025 financial data set out in this announcement is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not yet been audited by any accounting firm and may vary from the audited financial data, and the actual data is subject to the data disclosed in the Company’s 2025 annual report. Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company.

I. 2025 KEY FINANCIAL DATA AND INDICATORS

Unit: Renminbi (RMB)

Item	During the reporting period	For the corresponding period of last year	Change (%)
Total revenue	8,450,670,467.93	6,926,531,873.40	22.00%
Operating profit	1,415,052,152.76	1,088,694,991.10	29.98%
Total profit	1,411,470,212.00	1,073,863,781.19	31.44%
Net profit attributable to shareholders of the parent company	1,135,293,154.50	847,550,824.17	33.95%
Net profit attributable to shareholders of the parent company after deduction of non-recurring profit or loss	1,084,731,682.88	798,503,377.93	35.85%
Basic earnings per share (RMB/share)	0.91	0.68	33.82%
Weighted average return on net assets	18.88%	16.29%	increased by 2.59 percentage points
Item	At the end of the reporting period	At the beginning of the reporting period	Change (%)
Total assets	12,329,963,740.79	10,265,362,143.33	20.11%
Equity attributable to shareholders of the parent company	6,489,398,048.74	5,534,803,254.52	17.25%
Share capital	1,259,898,562.00	1,259,898,562.00	0.00%
Net assets per share attributable to shareholders of the parent company (RMB/share)	5.15	4.39	17.31%

Notes:

1. The reporting period covers the period from January 1, 2025 to December 31, 2025.
2. The above financial data and indicators are based on consolidated statement data but are unaudited and the final results are subject to the Company's 2025 annual report.
3. Any discrepancies in the above data and indicators are due to roundings.

II. INFORMATION ON THE OPERATING RESULTS AND FINANCIAL CONDITION

During the reporting period, the Company's revenue from electronic material products, telecoms cables products, Electrical Cable Accessories Products and NEV Power Transmission Products all recorded growth in varying degrees as a result of the continuing increase in market demand. Among which, the business segments of telecoms cables and NEV Power Transmission Products grew at a faster rate, mainly due to the following reasons: the telecoms cables business benefited from the rapid release of demand from the downstream industries, such as data communication, and the significant growth of market demand for the relevant products led to a rapid increase in revenue; and the business of NEV Power Transmission Products, driven by the continuous promotion of industrial policies, maintained a good growth momentum. In addition, the Company has achieved cost reduction and efficiency gains through continuous upgrading of automation and improvement of production efficiency, and continued to optimize its product structure and enhance its profitability through increased investment in research and development. Based on the above, benefited from the revenue growth of the principal businesses of the Company and efficient implementation of various measures such as cost reduction and efficiency gains, profit indicators including net profit attributable to shareholders of the parent company demonstrated year-on-year increase.

In 2025, the Company achieved a total revenue of RMB8,450.67 million, representing a year-on-year increase of 22.00%; an operating profit of RMB1,415.05 million, representing a year-on-year increase of 29.98%; a total profit of RMB1,411.47 million, representing a year-on-year increase of 31.44%; a net profit attributable to shareholders of the parent company of RMB1,135.29 million, representing a year-on-year increase of 33.95%; a net profit attributable to shareholders of the parent company after deduction of non-recurring profit or loss of RMB1,084.73 million, representing a year-on-year increase of 35.85%.

III. RISKS WARNING

The Company's 2025 key financial data set out in this announcement is the preliminary accounting data, which has not yet been audited by any accounting firm and may vary from the data disclosed in the Company's 2025 annual report, and the actual data is subject to the data disclosed therein. We would like to draw the attention of the investors to the investment risks.

By order of the Board
Shenzhen Woer Heat-Shrinkable Material Co., Ltd.
Mr. Zhou Heping
Executive Director and Chairman of the Board

Shenzhen, the PRC, February 27, 2026

As of the date of this announcement, the Board of the Company comprises: (i) Mr. Zhou Heping, Ms. Yi Huarong, Mr. Liu Zhanli, Mr. Xia Chunliang and Ms. Deng Yan as executive Directors; (ii) Dr. Li Wenyong as non-executive Director; and (iii) Mr. Zeng Fanyue, Ms. Dai Bingjie and Mr. Wang Dong as independent non-executive Directors.