

Giti Tire Pte. Ltd. & Its Subsidiaries
Financial Statements
2H2025
(Unaudited Management Accounts)

Giti Tire Pte Ltd. & Its Subsidiaries

Consolidated Statement Of Profit or Loss and Comprehensive Income For financial period ended Dec 31, 2025

	Group RMB millions
Revenue	22,815
Cost of sales	(16,892)
Gross profit	5,923
Other income	291
Selling and distribution expenses	(2,720)
Administrative expenses	(1,646)
Share of results of associate and joint venture	2
Finance costs	(780)
Profit before tax	1,070
Income tax expense	(273)
Profit for the year	797
Profit for the year attributable to:	
Owner of the Company	397
Non-controlling interests	400
	797

Giti Tire Pte Ltd. & Its Subsidiaries

Consolidated Statements Of Financial Position

As at Dec 31, 2025

Group
RMB millions

Assets

Current assets

Cash and bank balances	3,110
Restricted bank deposits	3,149
Trade and other receivables	3,401
Amount due from immediate holding company	1,390
Amounts due from related companies/parties	813
Inventories	5,122
Financial assets at fair value through profit and loss	163
Financial assets at fair value through other comprehensive income	414
Total current assets	17,562

Non-current assets

Property, plant and equipment	15,841
Right of use assets	1,570
Investment properties	168
Intangible assets	102
Investment in associate	74
Financial assets at fair value through profit and loss	43
Deferred tax assets	1,854
Deposits for purchase of property, plant and equipment	896
Other receivables	124
Amounts due from related parties	343
Total non-current assets	21,015

Total assets	38,577
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Giti Tire Pte Ltd. & Its Subsidiaries

Consolidated Statements Of Financial Position

As at Dec 31, 2025

	Group
	RMB millions
Liabilities and equity	
<u>Current liabilities</u>	
Trade and other payables	7,484
Lease liabilities	113
Contract liabilities	602
Amount due to immediate holding company	772
Amounts due to related companies/parties	15
Tax payable	82
Borrowings	4,864
Total current liabilities	13,932
<u>Non-current liabilities</u>	
Trade and other payables	7,854
Lease liabilities	279
Amounts due to immediate holding company	1,345
Amounts due to related companies/parties	18
Borrowings	7,829
Retirement benefit obligations	709
Deferred tax liabilities	866
Total non-current liabilities	18,900
Capital, reserves and non-controlling interests	
Equity attributable to owner of the Company	2,965
Non-controlling interests	2,780
Total equity	5,745
Total liabilities and equity	38,577

Giti Tire Pte Ltd. & Its Subsidiaries

Consolidated Statement Of Cash Flows

For the 12 months period Dec 31, 2025

Group
RMB millions

Operating activities	
Profit (Loss) before tax	1,070
Adjustments for:	
Amortisation of intangible assets	14
Depreciation of property, plant and equipment	826
Depreciation of investment property	9
Depreciation of rights of use assets	97
Impairment loss recognised (reversed) on:	
Inventories	(20)
Property, plant and equipment	4
Trade and other receivables	3
Interest expense	780
Interest income	(39)
Gain on disposal of property, plant and equipment	(27)
Share of results of associate	(2)
Income from government grants	(23)
Income from debt restructuring	1
Amortization of others	1
Loss/(Gain) on financial assets measured at FVTPL	(10)
Provision for post-employment benefits	108
Unrealised foreign exchange loss	-
Operating cash flows before movements in working capital	2,792
Inventories	(167)
Trade and other receivables	376
Amounts due from related companies	(165)
Trade and other payables	(681)
Amounts due to related companies	4
Contract liabilities	152
Cash generated from (used in) operations	2,311
Income taxes paid	(322)
Income taxes refund	-
Interest paid	(710)
Payment of defined benefit plan	(139)
Net cash from (used in) operating activities	1,140

Giti Tire Pte Ltd. & Its Subsidiaries

Consolidated Statement Of Cash Flows

For the 12 months period Dec 31, 2025

	Group RMB millions
Investing activities	
Payment for acquisition of property, plant and equipment	(2,088)
Deposits for acquisition of property, plant and equipment	(2,226)
Acquisition of investment properties	-
Acquisition of intangible assets	(31)
Proceeds on disposal of property, plant and equipment	48
Dividend received from equity instruments designated as FVTOCI	-
Interest received	39
Government grants received	1,628
Movement in restricted cash	147
Withdrawals of investment in joint venture	-
Net cash used in investing activities	(2,483)
Financing activities	
Restricted bank deposits	(1,463)
New borrowings raised	9,951
Repayment of borrowings	(6,761)
Proceeds from bond	814
Payment of bonds	(1,265)
Payments of lease liabilities	(143)
Increase in amount due to immediate holding company	(28)
Issuance cost of borrowings	-
Dividends paid to non-controlling interest	(209)
Net cash (used in) from financing activities	896
Net increase (decrease) in cash and cash equivalents	(447)
Cash and cash equivalents at beginning of the year	3,524
Effect of foreign exchange rate changes	33
Cash and cash equivalents at end of the year, represented by cash and bank balances	3,110

Note:

"*": less than 1M or (-1)M