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南京熊猫电子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

ESTIMATED ANNUAL RESULTS FOR 2024

This announcement is made by Nanjing Panda Electronics Company Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The board of directors of the Company (the “**Board**”) and all the members of the Board warrant that there are no false representation, misleading statements contained in or material omissions from this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of its contents.

IMPORTANT NOTES:

1. Specific application of estimated results announcement: Negative net profit.
2. Key financial data related to the estimated results announcement:

It is estimated that there will be a loss and the net loss attributable to shareholders of the parent company for 2024 will be between approximately RMB220,000,000 and RMB150,000,000.

It is estimated that the net loss attributable to shareholders of the parent company after extraordinary items for 2024 will be between approximately RMB240,000,000 and RMB170,000,000.

I. ESTIMATED RESULTS OF THE PERIOD

(I) Period covered by the estimated results

From 1 January 2024 to 31 December 2024.

(II) Estimated results

1. Based on the preliminary estimation by the finance department of the Company, it is estimated that there will be a loss and the net loss attributable to shareholders of the parent company for 2024 will be between approximately RMB220,000,000 and RMB150,000,000.
2. It is estimated that the net loss attributable to shareholders of the parent company after extraordinary items for 2024 will be between approximately RMB240,000,000 and RMB170,000,000.

(III) These estimated results have not been audited by certified public accountants.

II. OPERATING RESULTS AND FINANCIAL CONDITION FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Total loss: RMB173,745,100

Net loss attributable to shareholders of the parent company:
RMB237,862,200.

Net loss attributable to shareholders of the parent company after
extraordinary items: RMB257,009,500.

(II) Loss per share: RMB0.2603.

III. MAIN REASONS FOR THE ESTIMATED LOSS FOR THE PERIOD

1. The Company's intelligent manufacturing business, power supply and communication businesses are experiencing fierce competition in the existing market, with decreasing revenue and gross profit, and the overall business development has been affected to a certain extent. In the face of the severe and complex development environment and various internal and external challenges, the Company has actively adjusted its business structure and explored new customers, however, due to the long transition period for market transformation, the expansion of new customers fell short of expectations, and large-scale sales of related businesses have not yet been formed, which has had a great impact on net profit attributable to shareholders of the parent company.

2. In response to changes in market and customer demand, the Company actively promoted industrial upgrading and maintained a high level of investment in research and development, resulting in an increase in research and development expenses during the reporting period, which has had a certain impact on net profit attributable to shareholders of the parent company.
3. According to the current operating conditions and asset status of the Company, and in accordance with the Accounting Standards for Business Enterprises, the Company conducted sufficient impairment tests on relevant assets and provided for credit impairment losses and asset impairment losses, which has had a certain impact on the net profit attributable to shareholders of the parent company.

IV. RISKS WARNING

The estimated results for the period are the preliminary estimation made by the finance department of the Company based on its professional judgement and have not been audited by certified public accountants.

V. OTHER MATTERS

The estimated results above are only preliminary estimation. Please refer to the annual report for 2024 officially disclosed by the Company for specific and accurate financial information. Investors are reminded to exercise caution when making investment decisions.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
17 January 2025

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Liu Jianfeng, Mr. Hu Jin, Mr. Yi Guofu and Mr. Lv Song; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.