Far East Horizon Limited 2026 Interim Results

August 2026

Disclaimer

This material is prepared by Far East Horizon Limited (the "Company") and has not been independently audited. This document contains confidential and proprietary information, and its contents have not been verified by an independent third party. The Company does not guarantee the accuracy, fairness and completeness of the information contained herein and does not have any obligation to update or revise the forward looking statements contained herein in the future, nor does it make any explicit or implicit representation or guarantee as to the fairness, accuracy, completeness or correctness of the information or views contained herein. Therefore, people should not rely on the fairness, accuracy, completeness or correctness thereof. The information contained in this document is subject to change without notice, and will not be updated in connection with significant progress made after the marketing. In addition to descriptions of historical facts, this material contains certain forward looking statements. Such statements often involve some known or unknown assumptions, risks and uncertainties, most of which are beyond the control of the Company. You are kindly reminded not to unreasonably rely on these forward looking statements as they may differ significantly from reality.

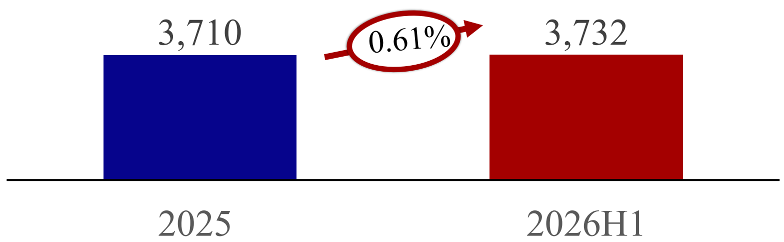
Note: Unless otherwise specified, all monetary amounts stated herein are denominated in RMB and the data herein is as of 30 June 2026

Contents

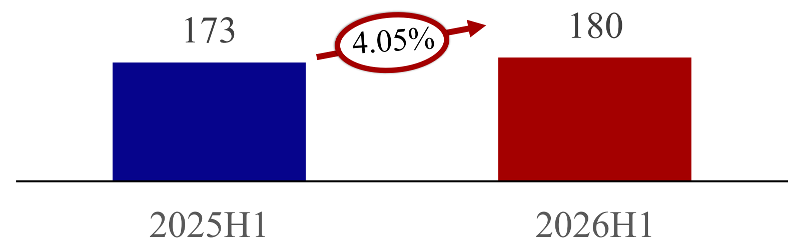
Strong operating momentum and solid overall growth

- In 1H2026, the Company's business segments progressed in an orderly manner in line with our strategic plans, generating total revenue of RMB 18.0 billion and net profit attributable to shareholders of RMB 2.22 billion.
- Key segment highlights: **(1) Financial Services:** Traditional businesses sharpened focus on premium segments to build comprehensive service competitiveness, asset size grew modestly and asset quality was reinforced. Inclusive finance expanded down-market, refining scaled operations to drive simultaneous growth in volume and profitability, with asset quality stable. **(2) Equipment Operations:** Domestic business saw steady adjustments; overseas operations continuously enhanced localized capabilities. Overall profitability bottomed out and stabilized. **(3) Hospital Operations:** Innovated business models and extended service offerings to offset headwinds, sustaining positive net profit contribution.

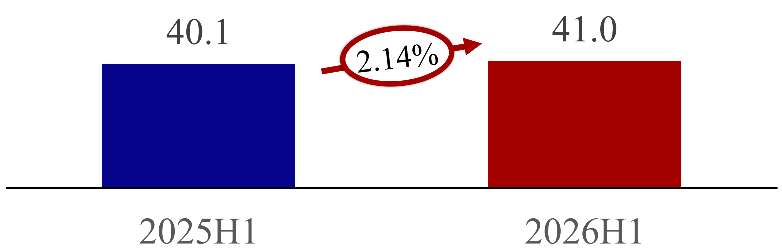
Total assets (RMB'00 million)



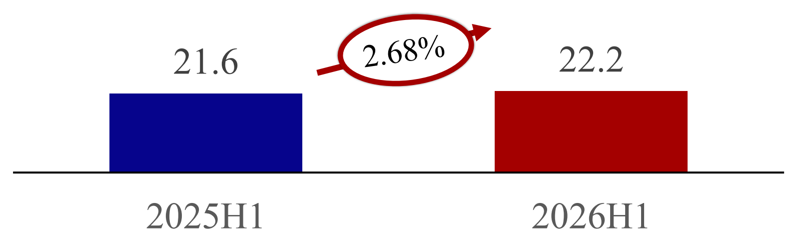
Revenue (RMB'00 million)



Profit before tax (RMB'00 million)

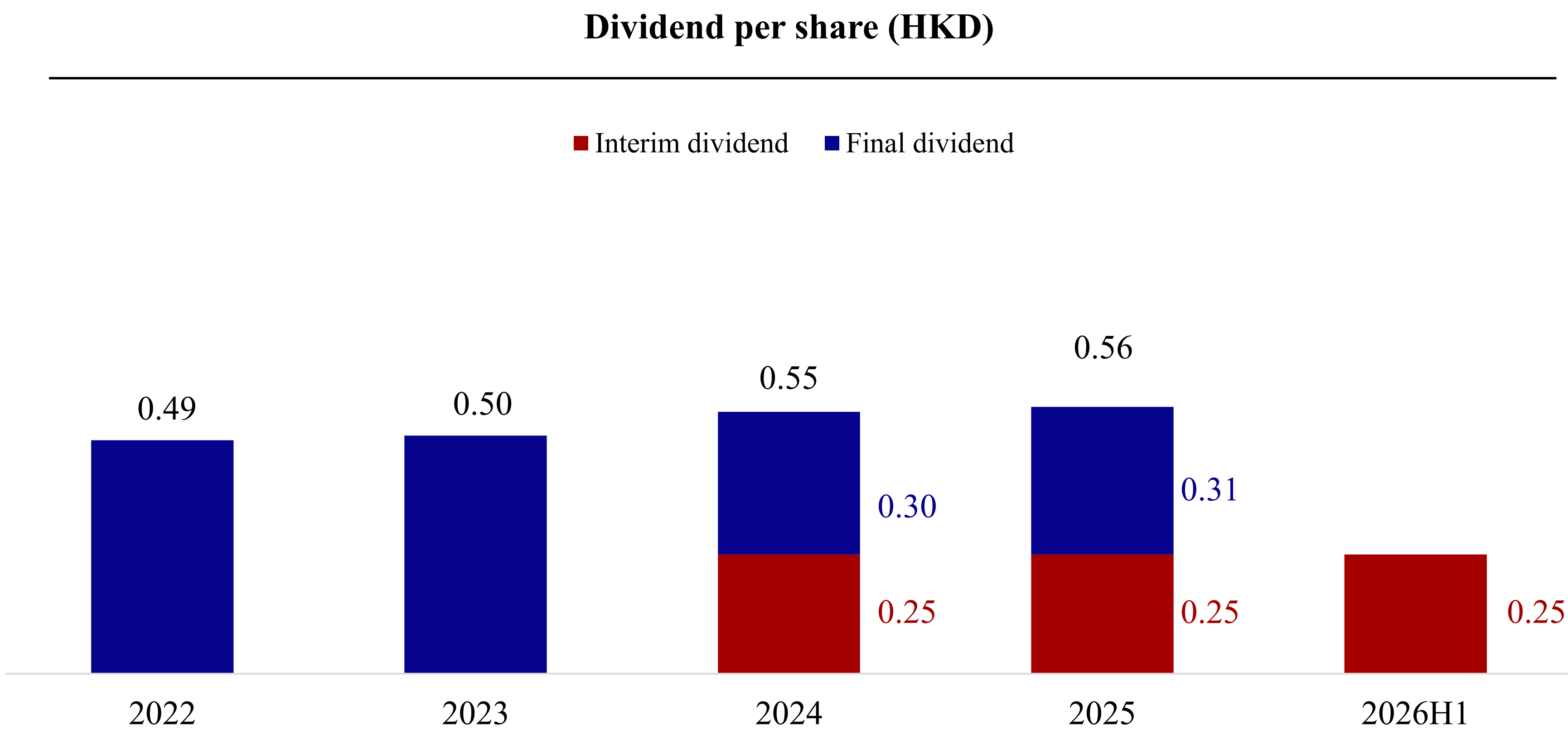


Net profit attribute to shareholders (RMB'00 million)



Solid dividend-paying capacity and long-term attractive shareholder returns

- The financial services business has demonstrated sustained stability through multiple economic cycles, supported by a safe and resilient financial structure that provides ample foundation and headroom for our dividend policy.
- The Board of Directors has reviewed and approved an interim dividend of HK$0.25 per share, and the Company expects to maintain stable and generous shareholder returns for the full year.



Financial services: traditional businesses sustaining competitive edge and inclusive finance driving incremental growth

- Consistently aligned with "serving industries and urban development" dual mandates, the Company leverages marketization, globalization, and specialization competencies to deliver comprehensive, tailored financial solutions with financial leasing at the core for corporate clients.
- Long-term deep cultivation in sustainable industries and customers with a solid foundation for safe operations, creating a unique business model.

Overview of financial services

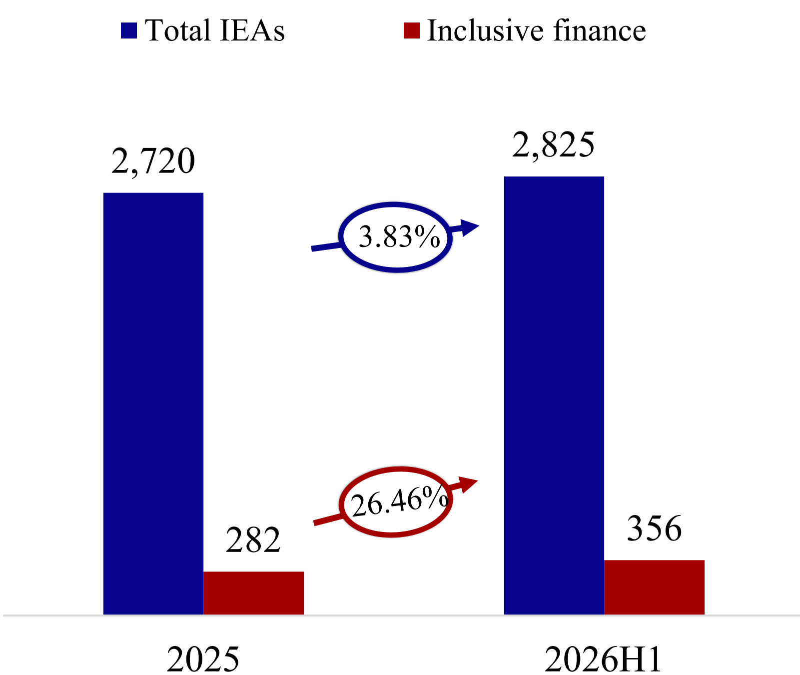
- **Business model:** Rooted in **9 major industries** that are closely related to international people's livelihood, provided **comprehensive** and **customized** financial services.
- **Scale:** Approximately **2,300** employees; IEAs of approximately **RMB246.8 billion**, cumulatively served over **10,000 customers**.
- **Strategy:** In terms of industries, focusing on approximately **9,500** target customers **leading in various industries**. In terms of cities, focus on **economically developed and vibrant regions.** Maintain **stable scale** and ensure **asset security.**

- **Business model:** Deeply cultivated the long tail market in **economically developed regions** and focused on **manufacturing SMEs.**
- **Scale:** Approximately **2,500** employees, with over 1,900 frontline business staff; over **110** inclusive finance business outlets; IEAs of approximately **RMB35.6 billion**, cumulatively served over **40,000 customers**.
- **Strategy:** Balanced growth with disciplined risk management, achieving systematic expansion while maintaining robust risk controls. Classify all IEAs that are **overdue for more than 30 days** as non-performing assets and adopt a **100% write-off** policy for non-performing assets.

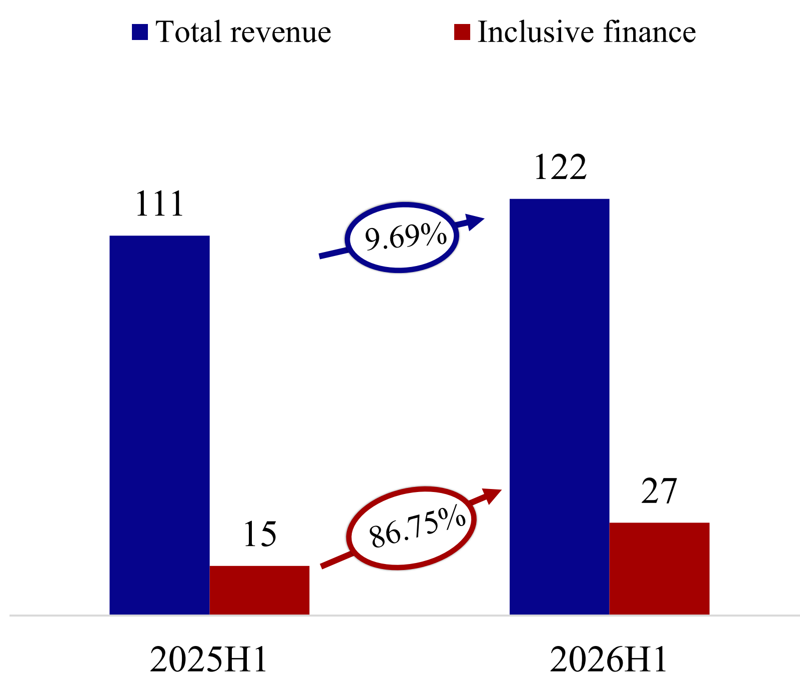
Financial services: steady asset growth and continued asset mix optimization

- Net interest-earning assets (IEAs) grew to RMB 282.5 billion, up 3.83% from year-end: (1) Traditional business loan originations increased steadily, with the proportion of assets attributable to 9,500 customers and to economically developed regions continuing to rise; (2) Inclusive finance net IEAs reached RMB 35.6 billion, up 26.46% from year-end, accounting for 12.62% of total IEAs.
- Financial services revenue reached RMB 12.2 billion*, up 9.69% YoY. Inclusive finance interest income was RMB 2.7 billion, up 86.75% YoY, accounting for 22.28% of total financial services revenue.

Net interest-earning assets (RMB'00 million)



Revenue of financial services (RMB'00 million)

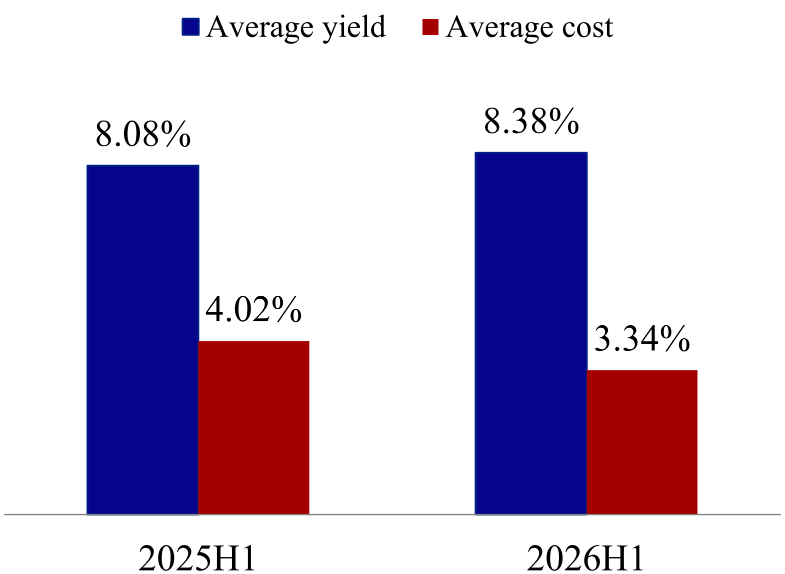


*Note: This is the revenue amount before taxes and surcharges.

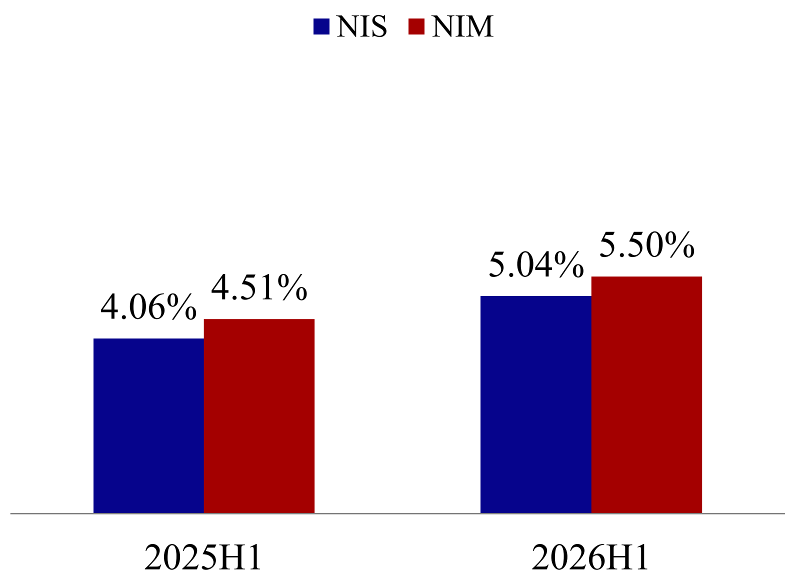
Financial services: structurally higher asset yields and steadily lower funding costs

- The Net Interest Spread (NIS) was 5.04%, up 0.98 percentage points YoY, while The Net Interest Margin (NIM) was 5.50%, up 0.99 percentage points YoY.
- (1) On the income side: traditional business yields edged down slightly, while inclusive finance recorded a modest uptick in yields alongside an increase in its share of total IEAs, resulting in a structural improvement in average yields of 0.30 percentage points. (2) On the cost side: benefiting from the sustained moderately accommodative monetary policy in China, the Company's incremental bank funding costs continued to trend downward, while existing higher-cost funding matured successively, driving the average cost rate down by 0.68 percentage points YoY.

Average yield and average cost



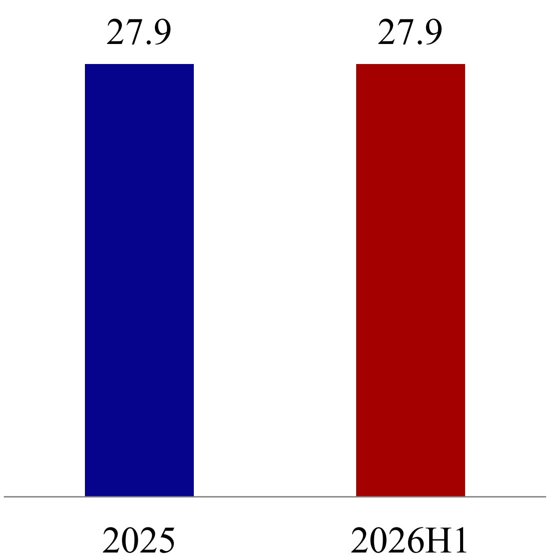
NIS and NIM



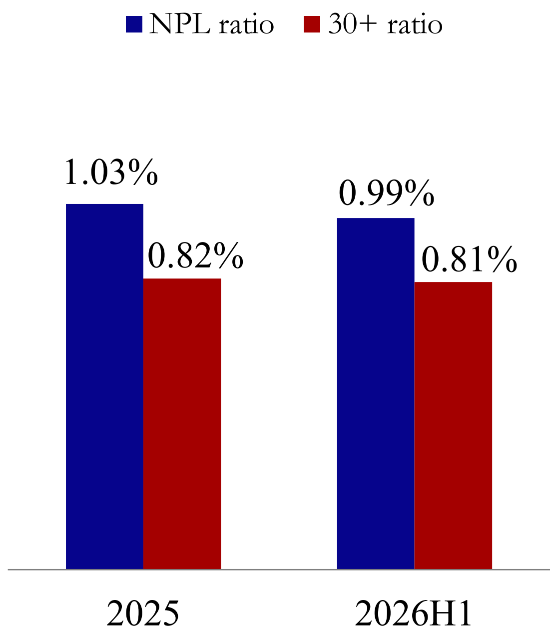
Financial services: improving asset quality and prudent accounting policies

- The balance of non-performing loan (NPL) remained stable. Benefiting from the growth in IEAs, the NPL ratio declined to 0.99% and the proportion of IEAs overdue by more than 30 days ("30+ ratio") declined to 0.81%, reflecting solid asset quality with a clear improving trend.
- The NPL provision coverage ratio remained stable, and the accounting policies remained consistently prudent.

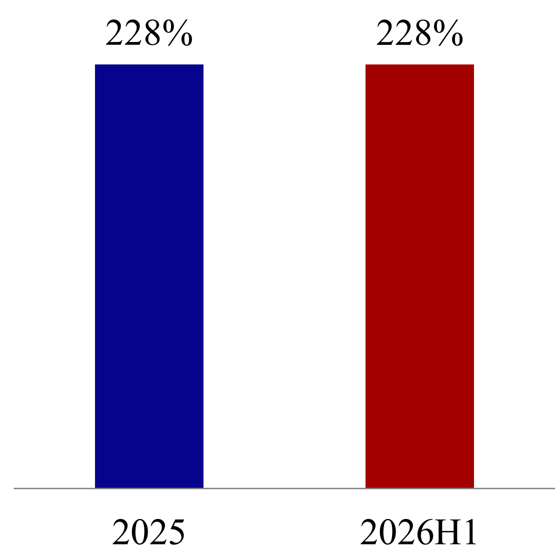
The balance of NPL (RMB'00 million)



NPL ratio and 30+ ratio

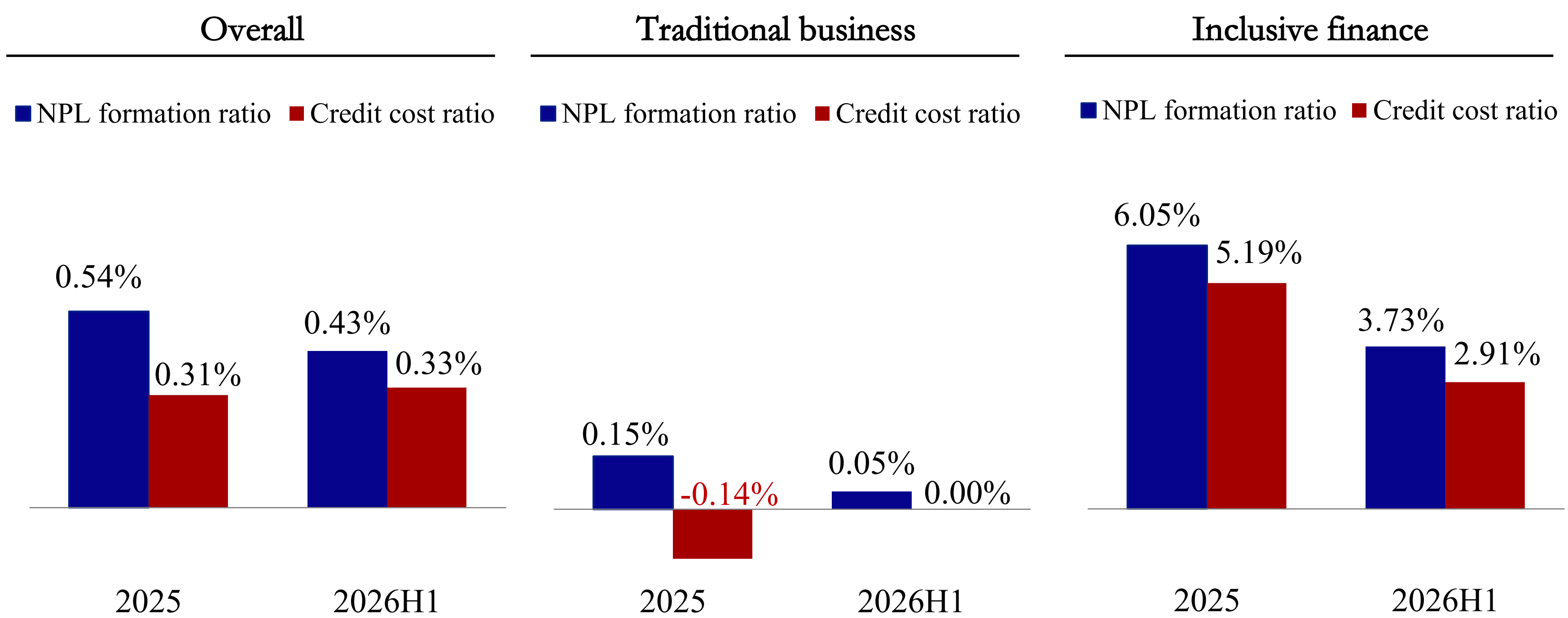


NPL provision coverage ratio



Financial services: sound asset quality of inclusive finance, with risks fully covered by the full write-off policy

- Inclusive finance continued to apply more stringent NPL identification and write-off policies. All IEAs overdue by more than 30 days were reclassified as NPL at the end of the period and were subsequently subject to a 100% write-off policy. In 1H2026, the Company cumulatively wrote off approximately RMB 1.17 billion of NPL, of which inclusive finance accounted for approximately RMB 1.05 billion.
- The Company also continued to enhance its risk management system for inclusive finance: (1) on the business origination side, an effective credit management framework for SME and micro-enterprise clients has been established through rigorous management of industry, regional and operational risks; (2) on the post-leasing management side, a nation-wide post-leasing management team has been put in place, leveraging an integrated online-and-offline approach to asset early warning, collection and disposal, thereby ensuring prudent operations and sound, stable asset quality.

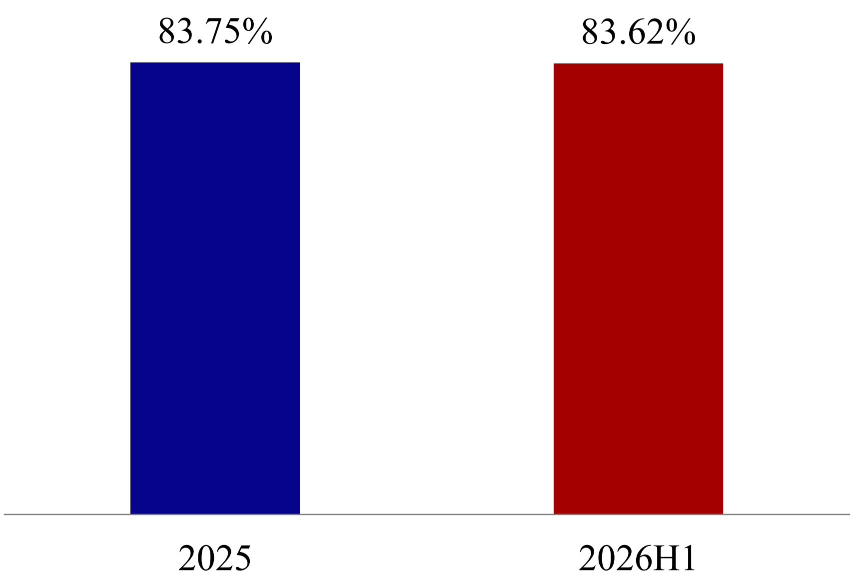


*Note: From 2011 to June 30, 2026, the Company cumulatively wrote off RMB 11.0 billion, with RMB 3.0 billion recovered. Of this total, inclusive finance accounted for RMB 2.5 billion, with RMB 0.3 billion recovered.

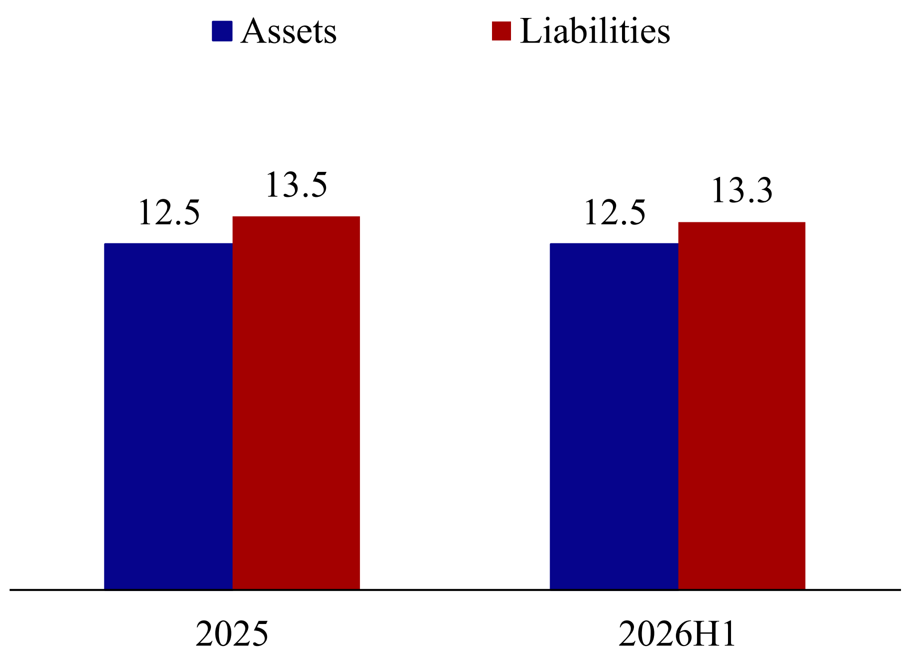
Financial services: stable leverage level with well-matched asset-liability duration

- The asset-liability ratio stood at 83.62%, maintaining a reasonable level with sufficient headroom.
- The Company adheres to a prudent and robust liquidity management strategy, with strictly matched funding flows and stable duration profiles for both financial assets and financial liabilities.

Asset-liability ratio



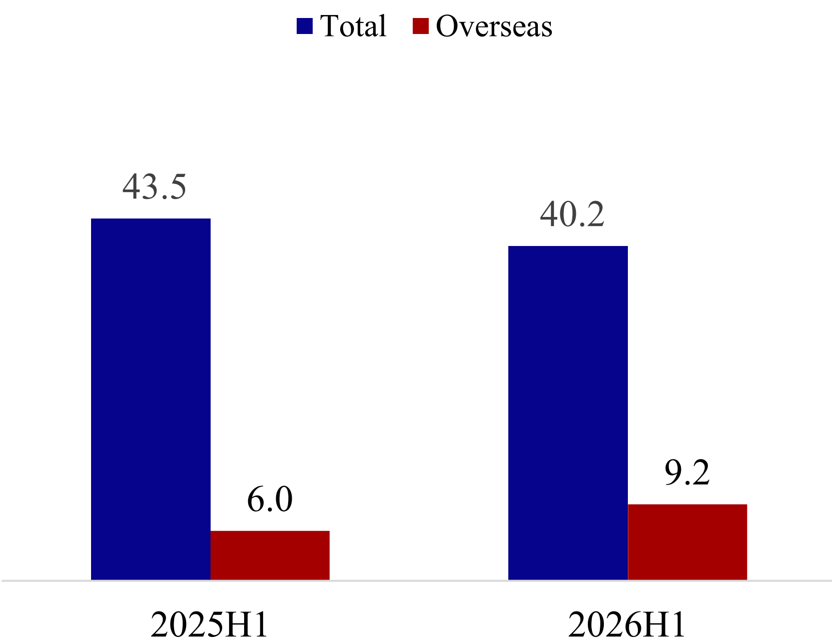
Duration of financial assets and financial liabilities (month)



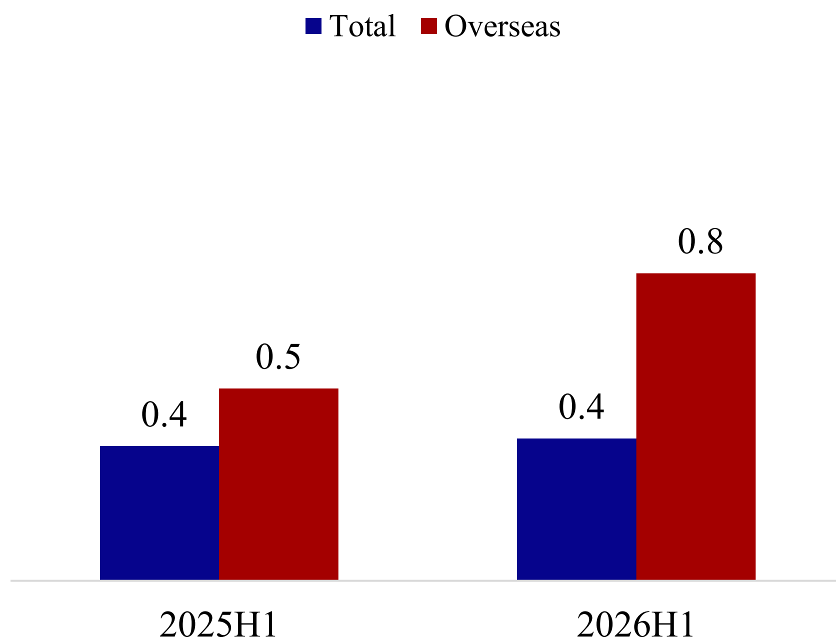
HCD: steady domestic adjustments and growing overseas contribution

- In 1H2026, HCD generated revenue of RMB 4.02 billion and net profit of RMB 0.04 billion.
- Key operational highlights by market: (1) in the domestic market, HCD deepened engagement with quality clients, optimized business mix, and enhanced lean management, with operating cash flows remaining stable; (2) in the overseas market, the business system was further strengthened in terms of both localization and internationalization, with a multi-category business model being developed. Business expansion proceeded in line with the established strategy, generating revenue of RMB 0.92 billion and net profit of RMB 0.08 billion, with the overseas revenue share further increasing to 23% and earnings contribution continuing to rise.

Revenue (RMB'00 million)



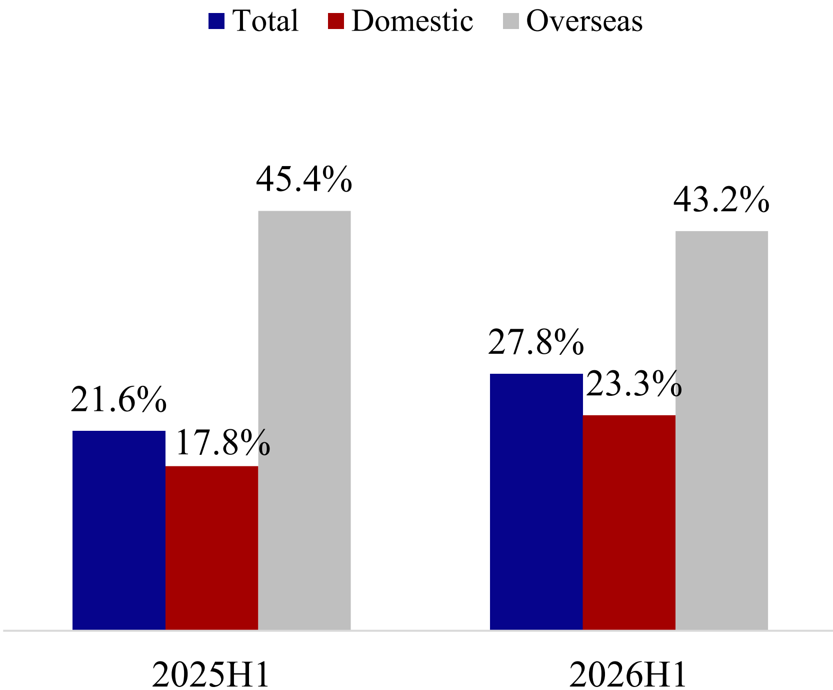
Net profit (RMB'00 million)



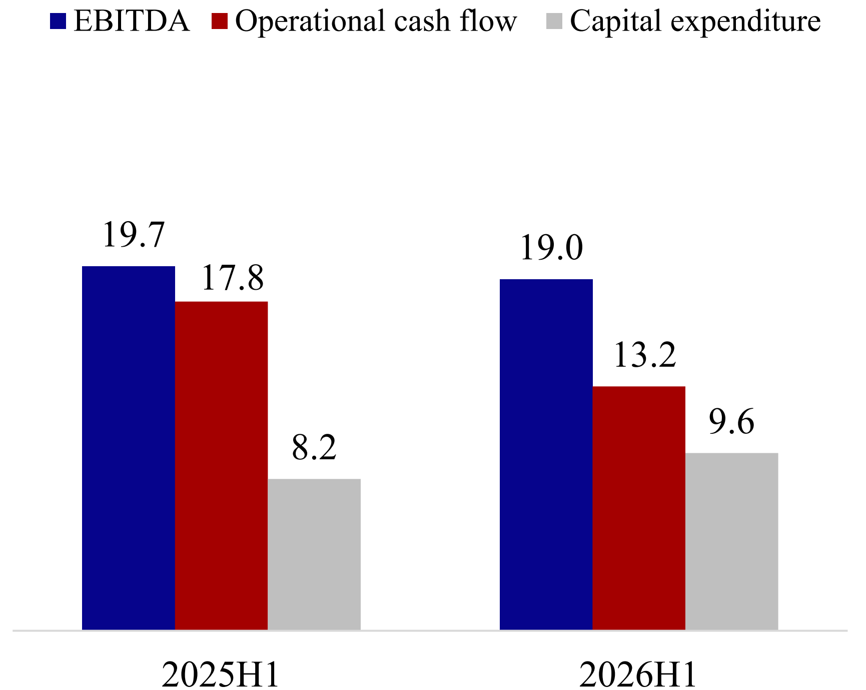
HCD: Solid operating foundation and more prudent risk management

- Domestic operations, though affected by the prolonged industry downturn, have maintained a solid operating foundation, benefiting from HCD's long-established strengths in product mix, service network and operational capabilities, with gross margin showing signs of recovery.
- Controlled the scale of domestic assets under management, optimized asset mix, and prudently managed overall capital expenditure.

Gross margin



EBITDA, operational cash flow and capital expenditure (RMB'00 million)

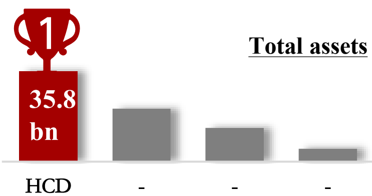


HCD: Domestic business still has potential, while overseas business has vast space for development

- The domestic market remains substantial in size, and amidst the industry adjustment cycle, there is an even greater need for consolidators with high service quality. As a leading player in the domestic market, HCD will continue to optimize its asset structure and explore operational scenarios in the current environment, laying the groundwork for the industry's recovery.
- Overseas, HCD will adhere to its "3+3+3" internationalization strategy, continuously expanding into new markets while solidifying its existing country layouts, systematically enhancing its global operating capabilities.

The domestic business has a leading edge and is actively adjusting in anticipation of recovery

Leading in equipment scale*



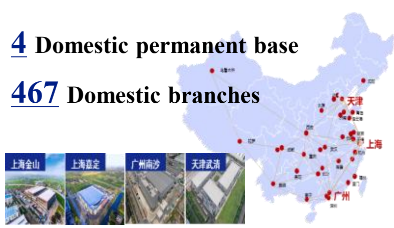
Comprehensive range of devices

20万+ devices, 1,800,000+ ton materials

Extensive service network

4 Domestic permanent base

467 Domestic branches



Comprehensive service capability

7*24hours, quick service response

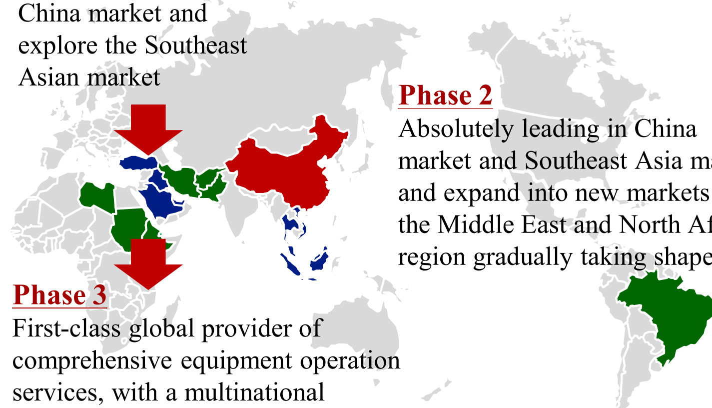
技术方案 + 设备租赁 + 工程施工 + 增值服务

◆ 提供完整的一站式服务

The overseas business expansion model is matured and it will continue to explore new markets

"3+3+3" internationalization strategy

The "3+3+3" strategy has entered a phase of systematic enhancement in overseas expansion



Phase 1
Absolutely leading in China market and explore the Southeast Asian market

Phase 2
Absolutely leading in China market and Southeast Asia market and expand into new markets with the Middle East and North Africa region gradually taking shape

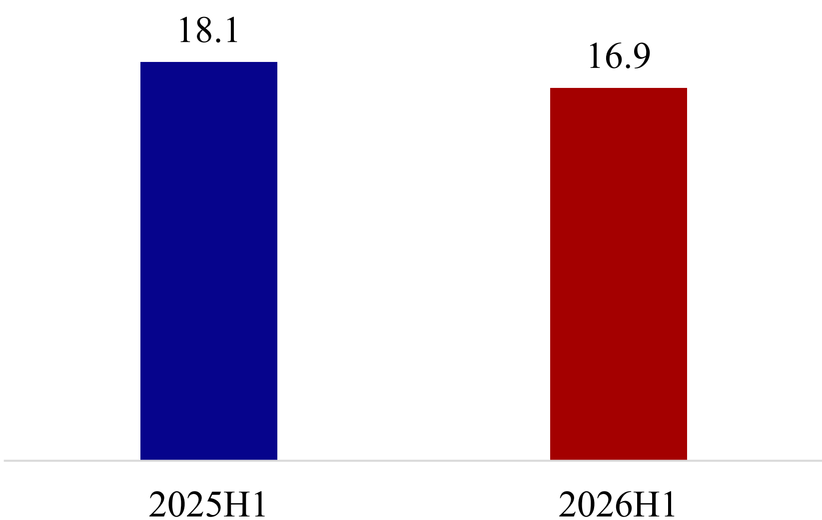
Phase 3
First-class global provider of comprehensive equipment operation services, with a multinational business group structure

*Note: The above ranking is collected and organized by the Company based on information from listed and other publicly disclosed equipment leasing companies

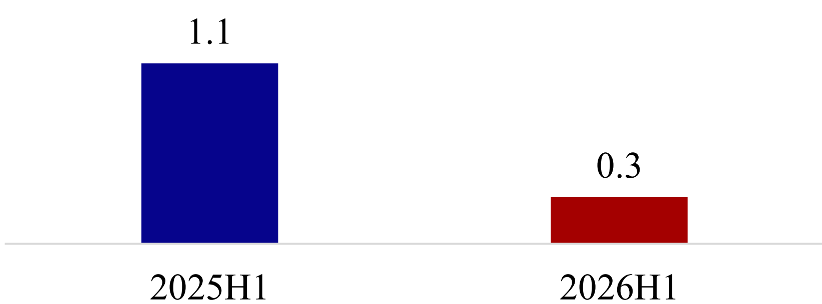
Horizon Healthcare: improving revenue quality and sustaining positive earnings contribution

- In 1H2026, Horizon Healthcare generated hospital operations revenue* of RMB 1.69 billion and net profit of RMB 0.03 billion.
- Amid a rapidly changing operating environment, Horizon Healthcare fully leveraged its strengths in differentiated geographic positioning and group-wide integrated operations, adjusted its revenue mix, exercised prudent cost control, and sustained a positive earnings contribution.

Hospital operations revenue (RMB'00 million)



Net profit (RMB'00 million)

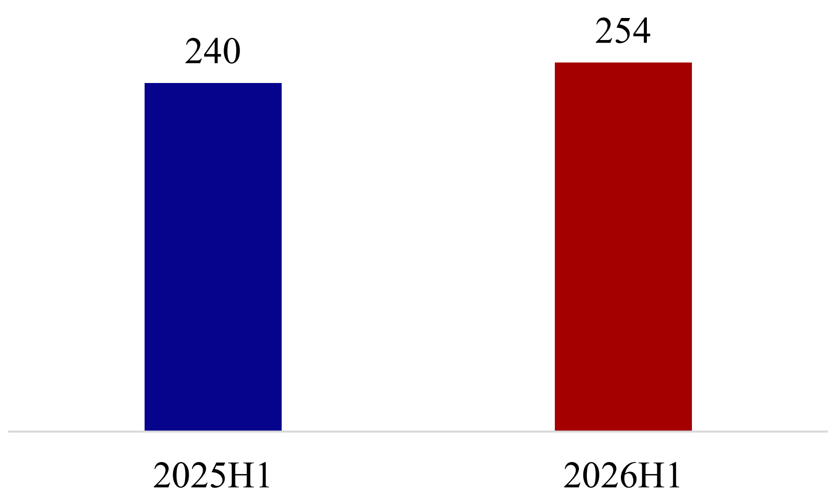


*Note: Hospital operations revenue primarily comprises outpatient revenue, inpatient revenue and other income.

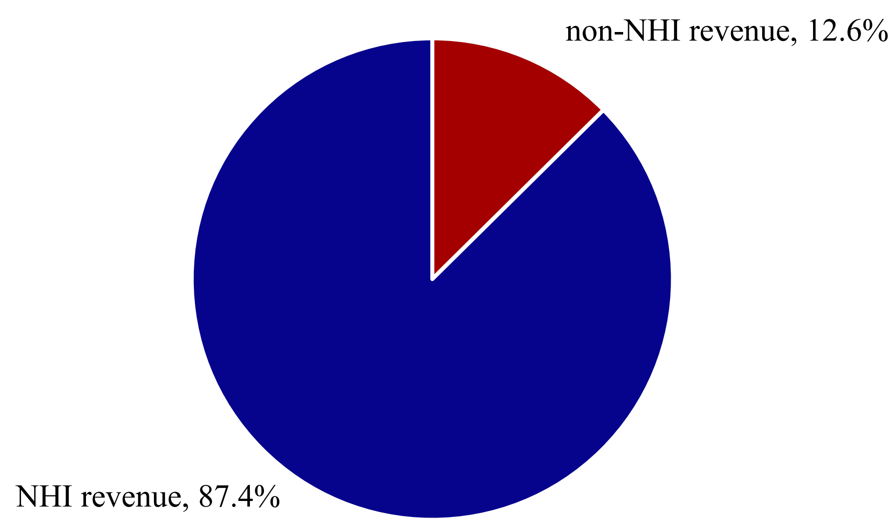
Horizon Healthcare: Maintain a stable business structure and actively expand diversified income sources

- Benefiting from the forward-looking hospital operation model and geographic footprint, all hospitals under Horizon Healthcare maintained normal operations and served as a valuable complement to local public healthcare resources. Outpatient and emergency visits grew steadily, while medical quality received broad recognition.
- Horizon Healthcare also continued to broaden its service offerings and actively expanded integrated health services. As a result, the proportion of non-NHI (National Health Insurance) revenue continued to rise, leading to a more diversified and stable revenue mix.

The number of outpatient and emergency visits ('0 thousand)



Structure of revenue



Horizon Healthcare: Adhere to the differentiated medical service strategy and continuously enhance service capabilities

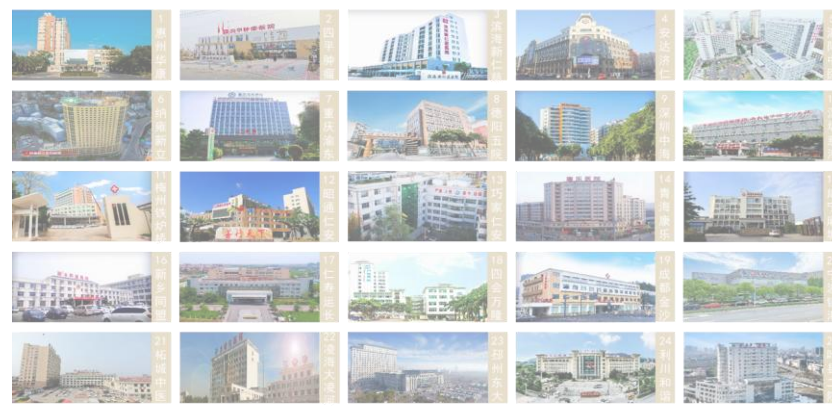
- Adhering to the mission of "Good healthcare doesn't need to travel far", Horizon Healthcare deeply aligns with China's healthcare policy direction, focusing on third, fourth, and fifth-tier cities as well as county areas. The correct strategic direction ensures that Horizon Healthcare still has differentiated living space in the current environment, and the business formation remains stable.
- At the same time, Horizon Healthcare continues to innovate service models, extend service scope, and enhance operational and financial stability through diversified services.

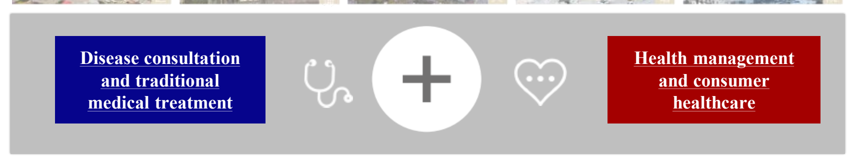
Maintains a stable operational structure and deeply cultivates differentiated survival space

- ✓ **One system:** unified standards
- ✓ **One network:** data sharing;
- ✓ **One hospital:** resource collaboration

Break through the "walls" of hospitals and become a one-stop health manager for the people

Covering diseases, rehabilitation, health, sub-health, chronic disease management, and other comprehensive health services

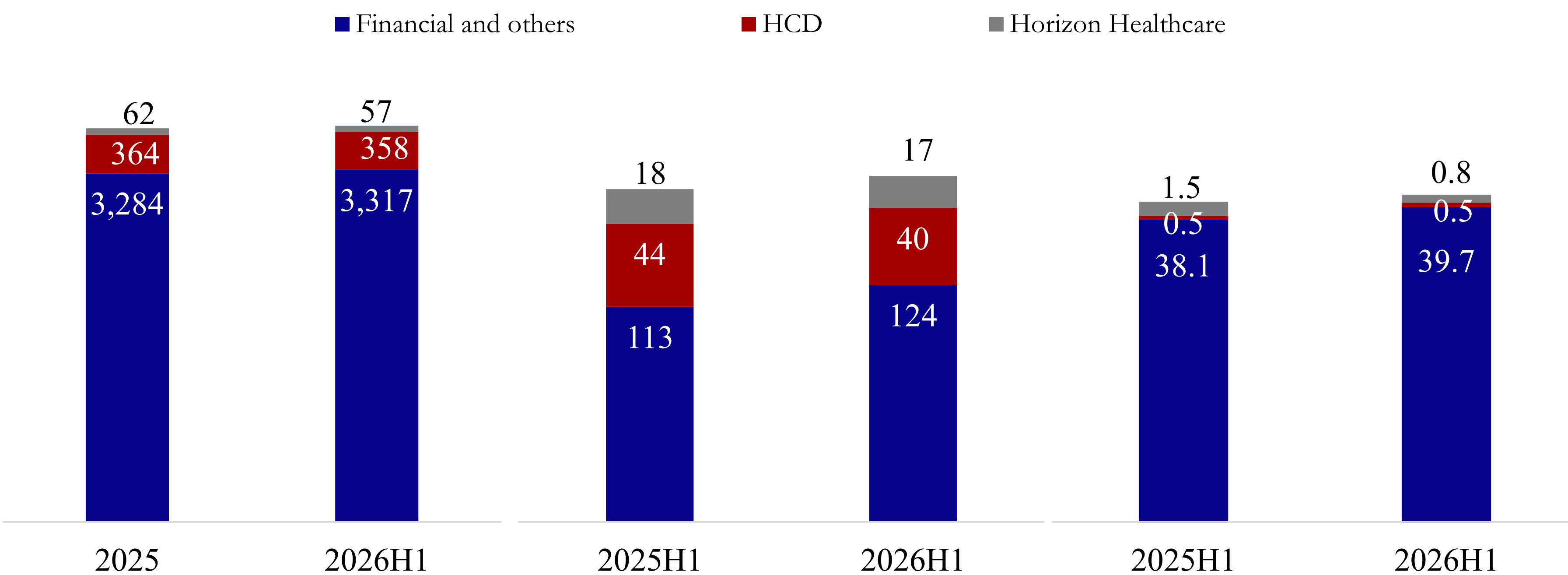




Performance summary: high-quality growth in financial services underpinning overall earnings stability

- Financial services, as the Company’s core pillar, have maintained steady performance across asset scale, revenue and profitability, fully playing the role of a stabilizer and effectively offsetting the cyclical earnings pressure faced by the industrial segments.
- The commercial ecosystem has completed its iteration, identifying new business headroom amid a continuously changing environment and achieving overall earnings stability.

Asset (RMB'00 million) | **Revenue (RMB'00 million)** | **Profit before tax (RMB'00 million)**



*Note: The sub-item "Finance and Others" primarily encompasses financial operations. In addition to financial operations, it also includes the group's public assets, other sporadic business segments, and their corresponding revenues and profits.

Appendix: Condensed Balance Sheet

RMB'00 million	2026H1	2025	Change
Total assets	3,732.21	3,709.61	0.61%
Interest-earning assets	2,824.72	2,720.47	3.83%
Including: Inclusive finance	356.34	281.79	26.46%
Industrial assets	415.08	425.28	-2.40%
Total liabilities	3,121.06	3,106.68	0.46%
Interest-bearing liabilities	2,661.89	2,669.20	-0.27%
Total equity	611.17	602.94	1.37%
Equity attributable to ordinary shareholders	529.34	519.42	1.91%
Net assets per share (RMB/share)	10.99	10.82	1.57%

Appendix: Condensed Income Statement

RMB'00 million	2026H1	2025H1	Change
Total revenue	180.39	173.36	4.05%
Financial business*	121.65	110.90	9.69%
Including: Inclusive finance	27.10	14.51	86.75%
Industrial business*	59.51	63.29	-5.98%
Profit before tax	40.98	40.12	2.14%
Net profit attributable to ordinary shareholders of the parent	22.22	21.64	2.68%
EPS (RMB/share) **	0.47	0.51	-8.12%
ROA	1.21%	1.21%	-
ROE**	8.47%	8.66%	-0.19pct

*Note: This is the revenue amount before taxes and surcharges.**Note: The decline in EPS and ROE was primarily due to the increase in share count following the conversion of convertible bonds.

Contents

1. Unique business model that transcends economic cycles

Highlights

2. Prudent business strategy to achieve safe development

3. Steady operational results continue to create value for all parties

1. Unique business model that transcends economic cycles

The "finance + industry" business model has been validated over economic cycles

- **Financial leasing business:** Leading in the industry with net IEAs of RMB282.5 billion
- **Equipment operation business (HCD):** China's leading equipment operation service provider, ranking among the top in the world, with assets of RMB35.8 billion
- **Hospital operation business (Horizon Healthcare):** A large-scale private medical group based in third-, fourth- and fifth-tier cities, with 25 holding hospitals

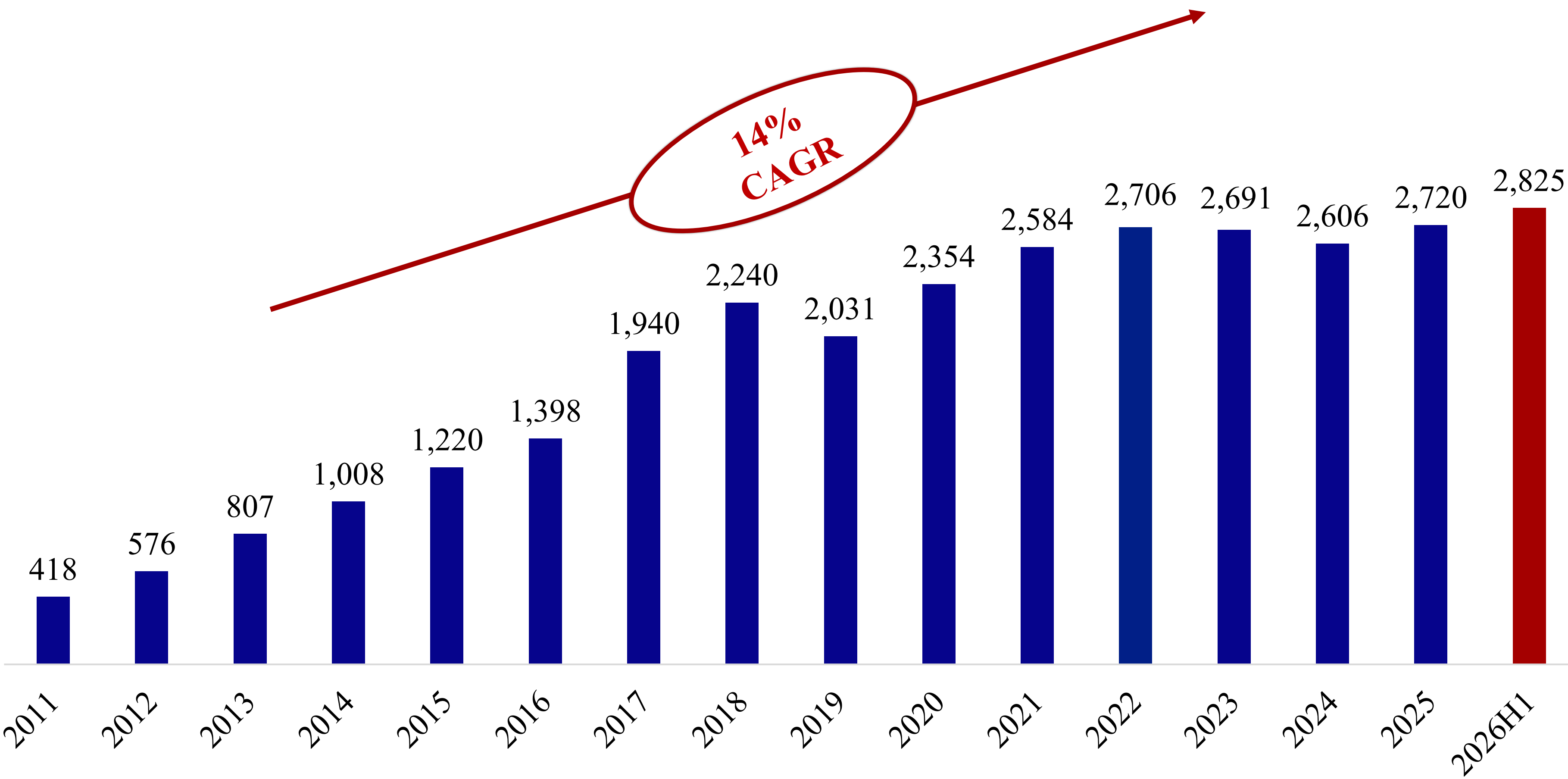
Business Overview

	Financial leasing and customized financial services	Equipment operation (HCD)	Hospital operation (Horizon Healthcare)
Industry status	• The largest independent financial leasing company in China*	• A leading comprehensive equipment operation service provider in China and among the top in the world	• A social capital-funded medical group in the first tier in China
Business model	• Provide comprehensive financial services for corporate clients. • Serve industrial upgrading and urban upgrading	• Provide comprehensive equipment operation services such as operating lease, engineering technology, and platform services	• Expand into third-, fourth- and fifth-tier cities • An effective complement to the public medical system
Operation scale	• Cumulative customers: **50,000+** • Cumulative investment: **RMB1+ trillion**	• Layout: **544** operation outlets • HCD customers: **430,000+**	• Beds: approximately **10,000** • Annual outpatient visits: **4,000,000+**

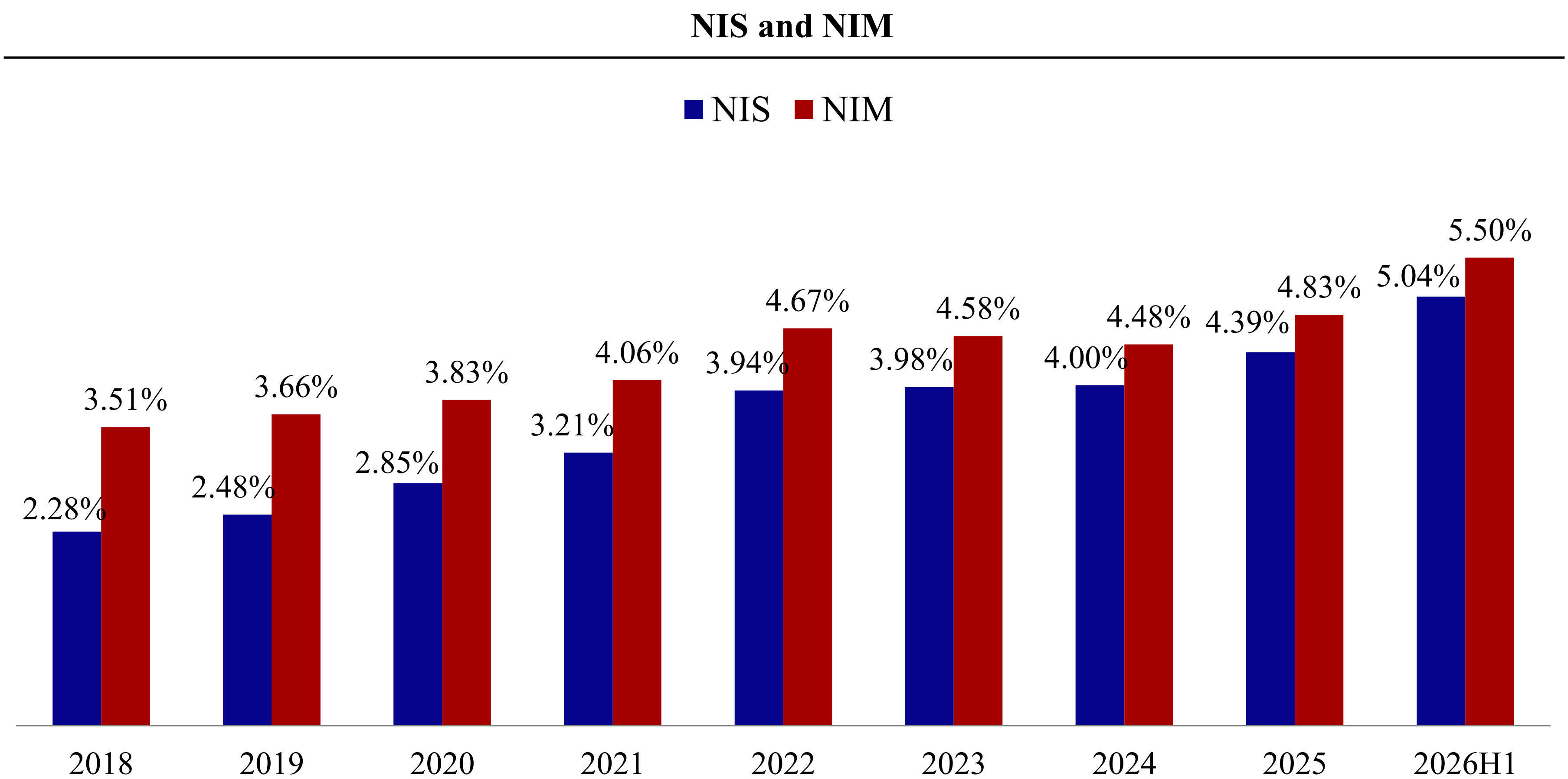
*Note: The above ranking is collected and organized by the Company based on information from listed and other publicly disclosed financial leasing companies

The scale of interest-bearing assets has grown steadily across cycles, and the continuous iteration of the business ecosystem has been validated by performance

The scale of interest-earning assets remains stable in the long term
(RMB'00 million)

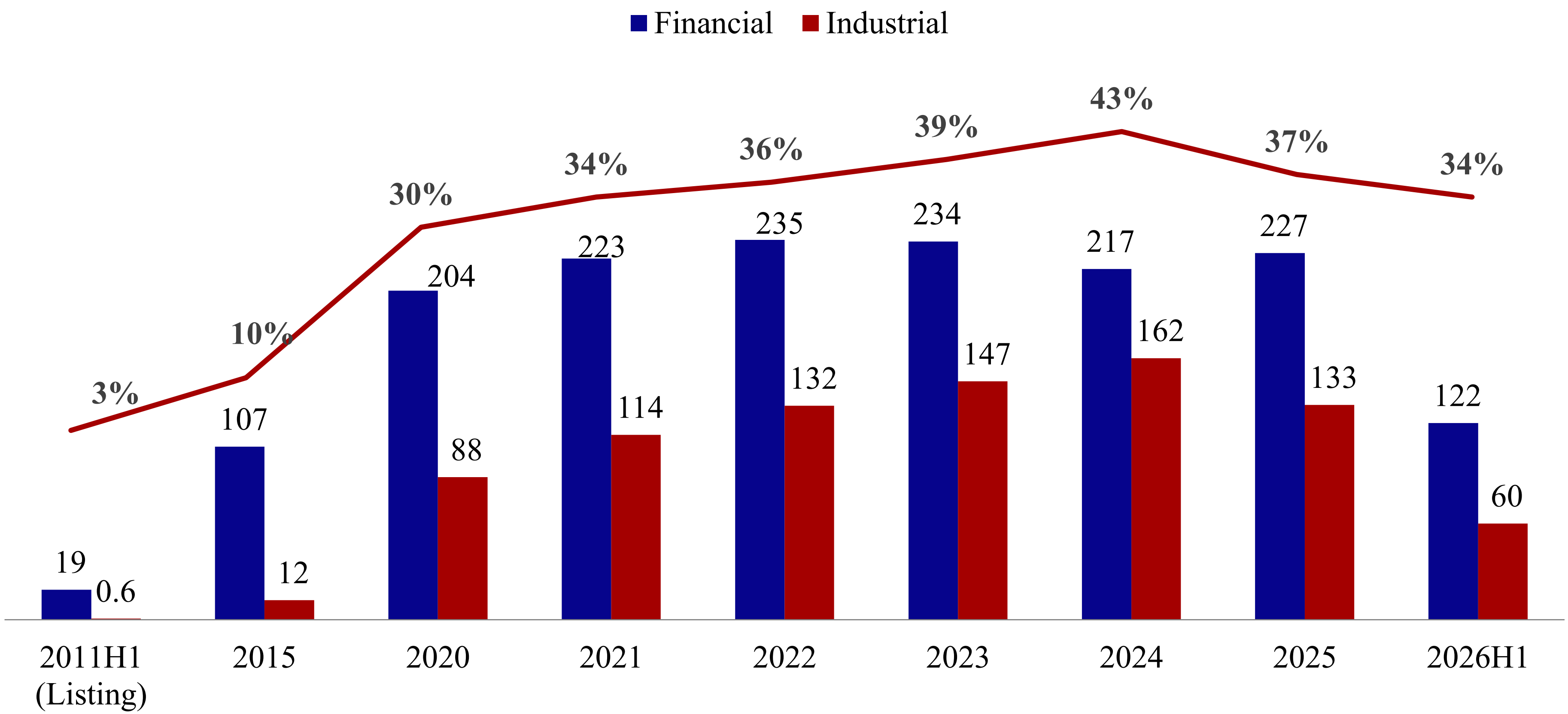


Excellent asset-liability management capabilities, with interest margin levels consistently maintained over the long term



Adhere to the "finance + industry" development strategy, and maintain a diversified financial structure in the long run

Historical segment revenue* and industry operation business revenue ratio (RMB'00 million)

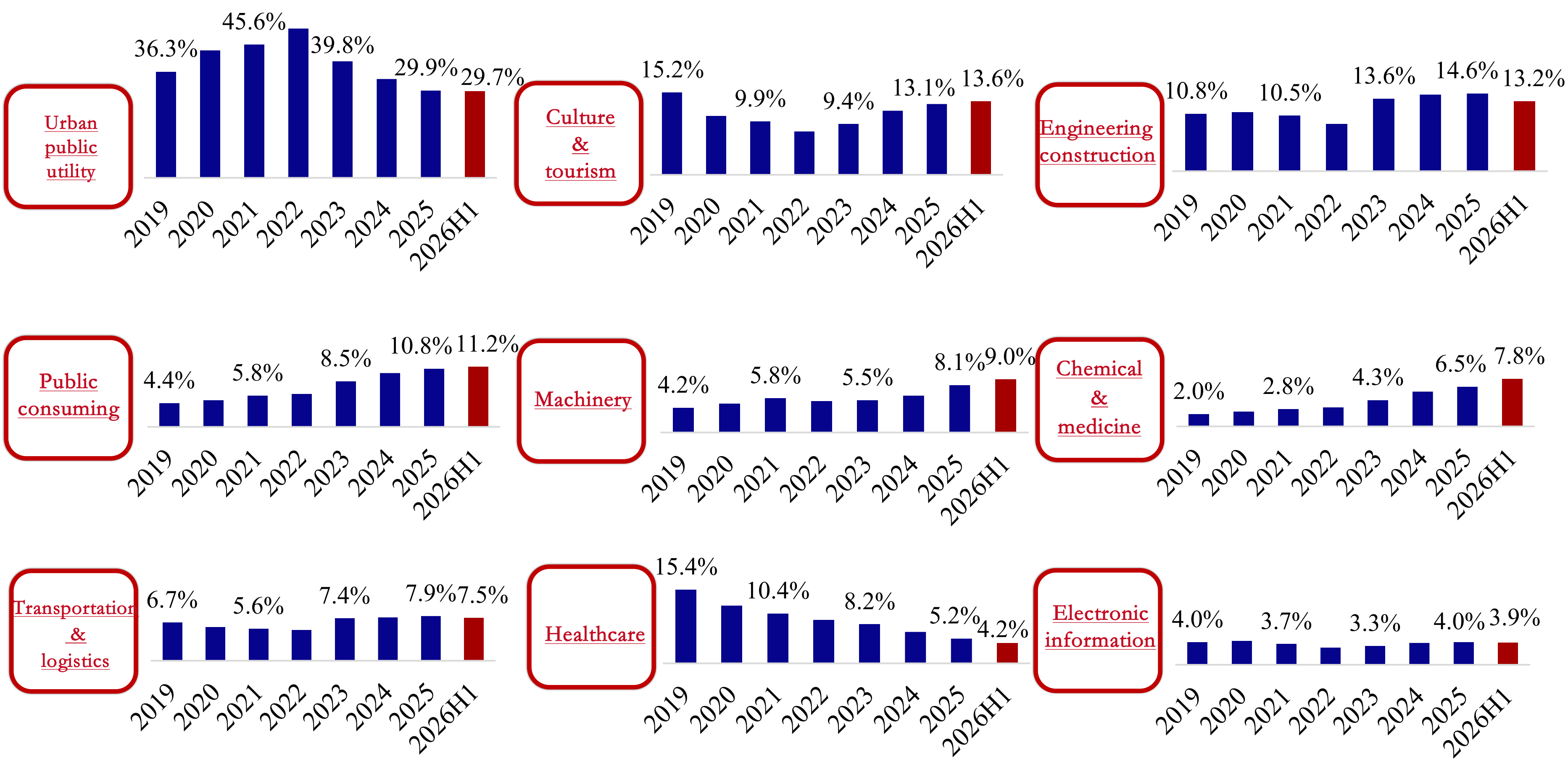


*Note: The above data is the income amount before taxes and surcharges. In 2011, the industry operation mainly focused on brokerage business and hospital engineering and operation related income

2. Prudent business strategy to achieve safe development

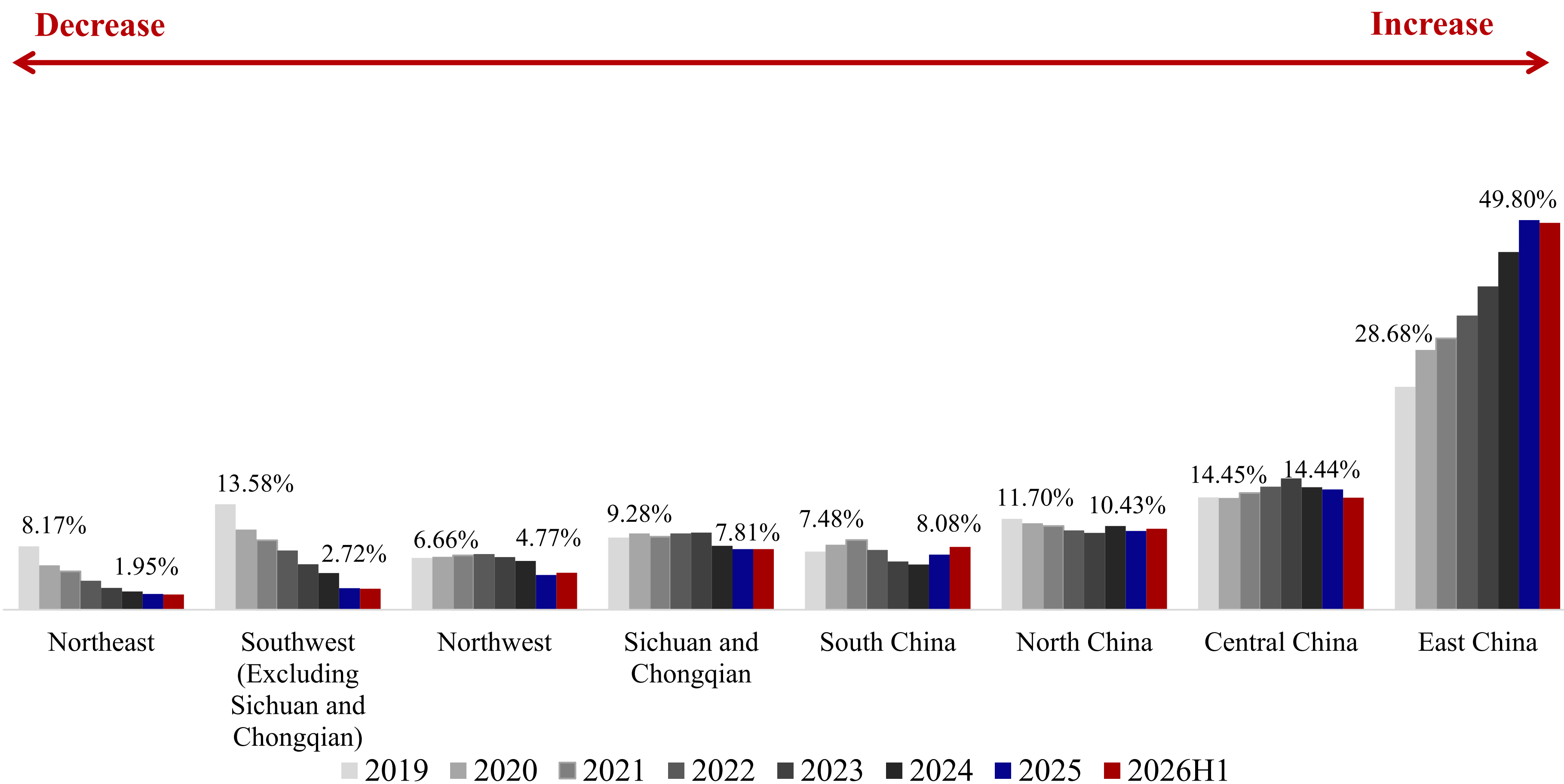
Deeply cultivating the real economy industry, flexibly allocating resources in accordance with the environment

Industry distribution of IEAs



Nationwide layout with a focus on selecting and prioritizing economically developed regions

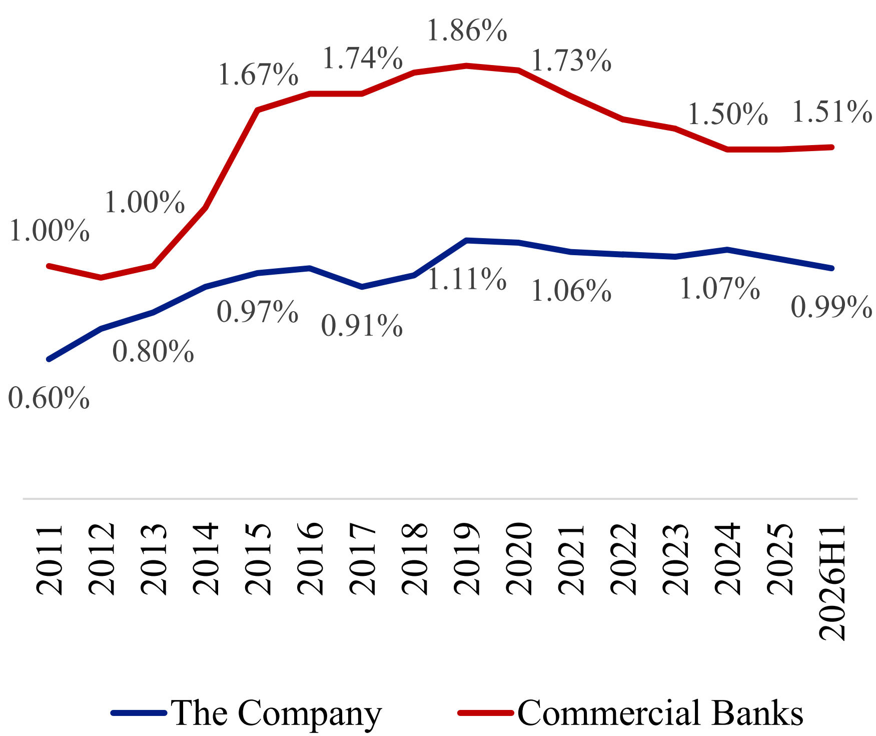
Regional distribution of IEAs



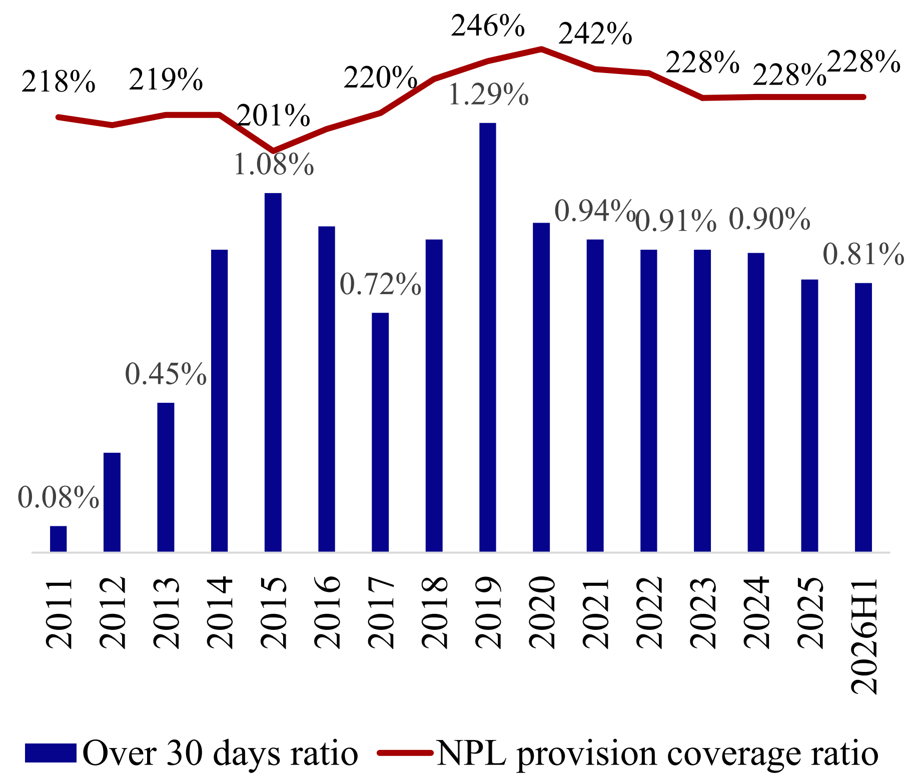
*Note: The data is sourced from internal statistics

A prudent asset deployment strategy with asset safety proven through cyclical tests

NPL has maintained stable for a long time since listing

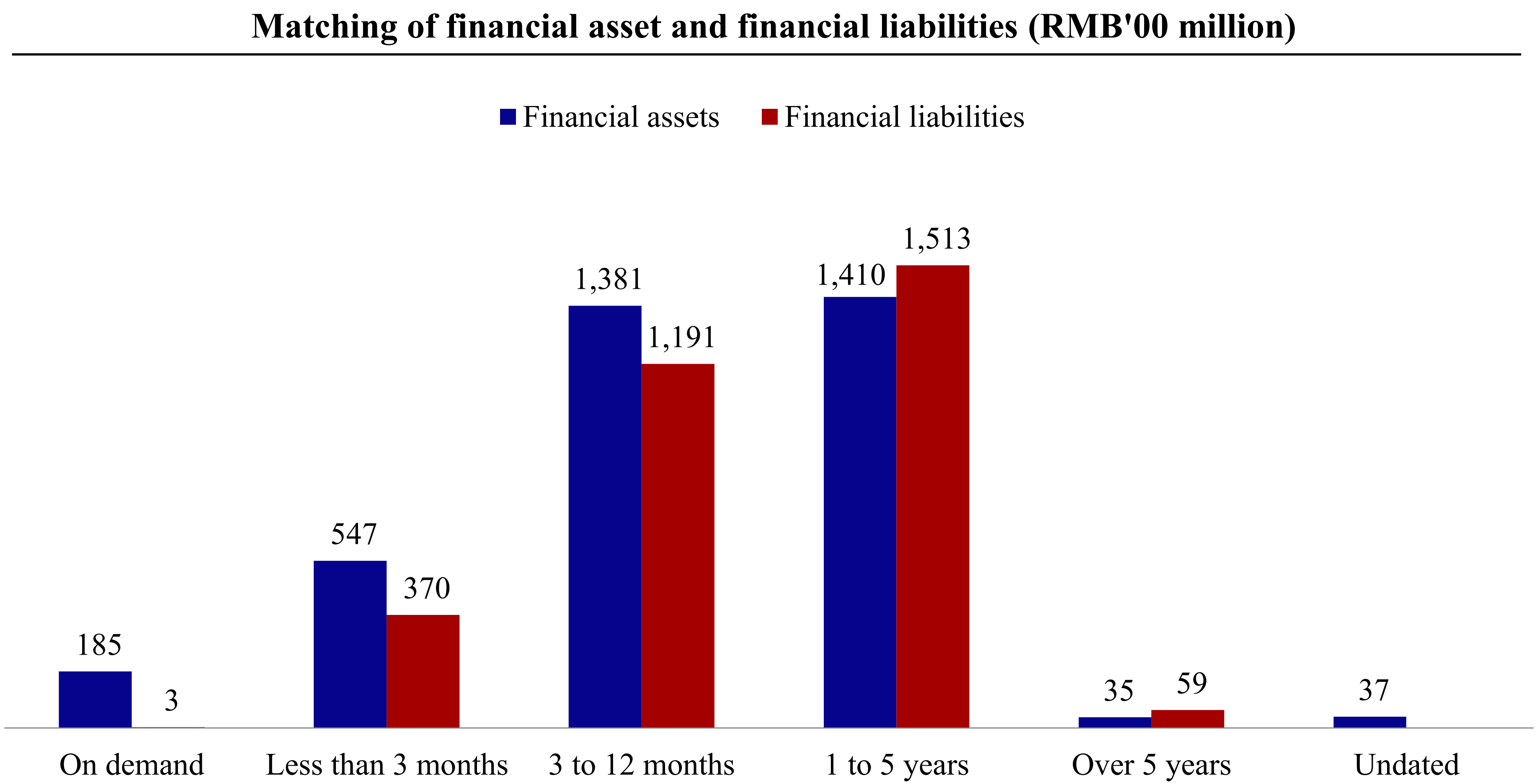


Over 30 days ratio and NPL provision coverage ratio remained stable



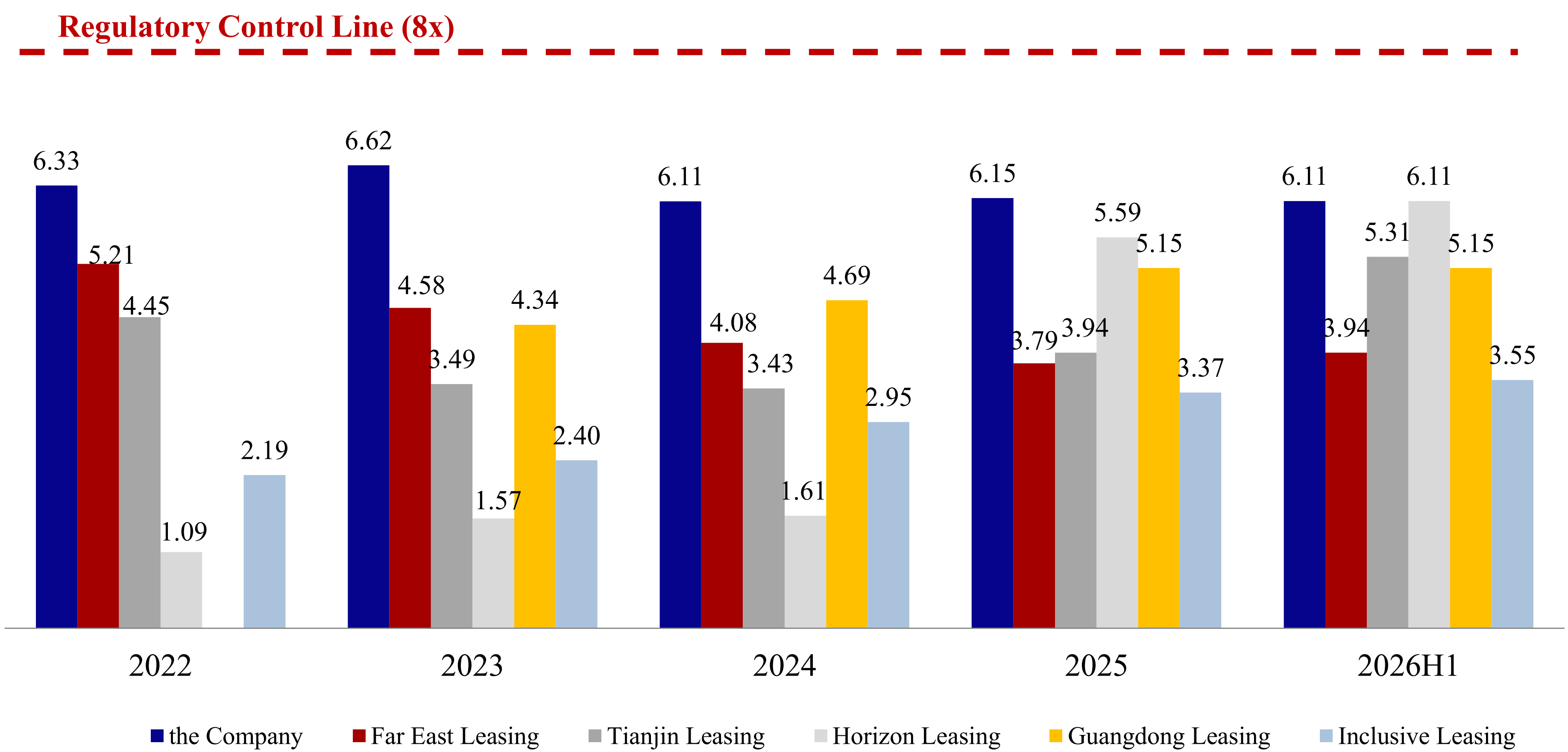
*Note: Commercial bank NPL data are as of Q1 2026, sourced from the website of the National Financial Regulatory Administration

Reasonable matching of financial asset and financial liability maturity and balance liquidity safety and efficiency



Leverage has been maintained at a reasonable level in long term and risks have been well controlled, balancing risk control and future growth potential

The leverage level of the Company and main financial leasing business entities



*Note: The Company's main financial leasing business entities include International Far Eastern Financial Leasing Co., Ltd.(Far East Leasing), Far Eastern Horizon (Tianjin) Financial Leasing Co., Ltd.(Tianjin Leasing) , Far Eastern Horizon Financial Leasing Co., Ltd.(Horizon Leasing), Far East Horizon Financial Leasing (Guangdong) Co., Ltd. (Guangdong Leasing) and Far East Horizon Inclusive Financial Leasing (Tianjin) Co., Limited (Inclusive Leasing). The leverage ratio of the company=total assets/net assets, and the leverage ratio of domestic operating entities=risk assets/net assets

Investment-grade credit rating and industry-leading ESG rating

Sound credit ratings for onshore and offshore entities, with long-term issuer rating at BBB- and stable outlook

Global Rating

BBB- **By S&P and Fitch**

STANDARD &POOR'S

FitchRatings

Domestic Rating

AAA **By CCXI, Brilliance and United Credit Ratings**

ESG rating are all in the forefront of the domestic financial industry

S&P Global — CSA rating score was **54** in 2025, ranks among the top in the global financial and capital market service industry

CDP — Raised to **B** grade in 2025, above the industry average

FTSE RUSSELL — Consistent constituent of the **FTSE 4 Good** Index Series for many years

SCIENCE BASED TARGETS — **SBTi** validation achieved for science-based carbon targets

3. Steady operational results continue to create value for all parties

Long-term and stable management achieved excellent performance

The core management team has joined the Company for more than 20 years

KONG Fanxing
Chairman of the board, executive director and CEO, joined in 2001

WANG Mingzhe
Executive director and CFO, joined in 1995

CAO Jian
Executive director and Senior Vice President joined in 2002

Managed the Company to achieve long-term outstanding performance

Stable Results

From listed in 2011 to 2025, key metrics keep growing at high CAGR

Asset 16%

Revenue 16%

Leading Position

As for now Position in industry

Net Asset No.1

Revenue No.1

*Note: The above ranking is collected and organized by the Company based on information from listed and other publicly disclosed financial leasing companies

Operating with long-term safety and stability and continuously creating value for all stakeholders

Continuously creating value for shareholders, customers, creditors, government and employees

- **Corporate clients served**

  cumulatively **50,000+**

- **Funds issued to real economy**

  cumulatively **1 trillion+**

- **Total number of global employees**

  nearly **20,000**

Cumulative taxes paid

50 Billion+

HONOR

➢ **Ranking among the Top 100 corporate taxpayers and overseas investment attracting enterprises in Shanghai**

HONOR

➢ **Remaining at the forefront among corporate taxpayers in Tianjin**

Awards

- **Best Listed Leasing Company at the China Financial Leasing Soaring Award**
- **Leading Enterprise in Financial Leasing Industry - Golden Tripod Award**
- **Best Business Mode Innovation Award in China's Financial Leasing Industry**
- **Top 10 Enterprises in China's Financial Leasing Industry**
- **Top 10 Influential Brands in China's Financial Leasing Industry**

Forbes Global **2000**

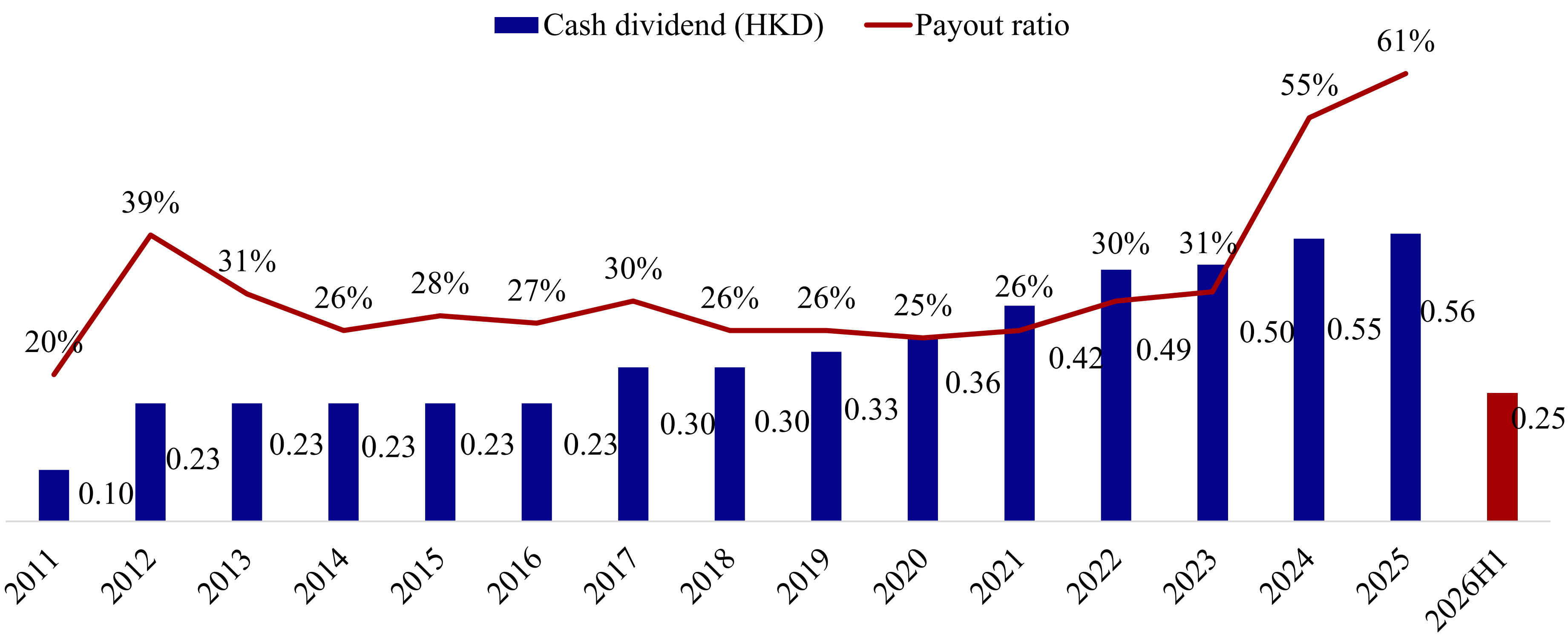
Fortune China **500**

*Note: The tax contribution is calculated based on the cumulative tax payment amount of all tax types and platforms from the establishment of the Group to December 31, 2025.

Continuously improving shareholder returns through multiple initiatives

- Since its listing, the total cash dividend paid has reached **HKD20.6 billion**, exceeding the amount of public equity financing after the Company's IPO and listing.
- An interim dividend of HK$0.25/share has been declared. The Company expects generous shareholder returns for the full year and sees a solid foundation for stable dividends, with headroom for further increases.

Cash dividend amount and payout ratio over the years



Q & A

Contact us

Far East Horizon

Company Website:

www.fehorizon.com

Contact of Investor Relations:

ir@fehorizon.com

Horizon Construction Development

Horizon Healthcare