JINKOSOLAR HOLDING CO., LTD.

Q2 2026 EARNINGS CALL PRESENTATION

AUGUST 26, 2026

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Q2 2026 financial highlights

- Quarterly solar modules shipments were 15,961 MW, up 16.7% QoQ and down 34.4% YoY.
- Total revenues were US$1.82 billion, up 0.9% QoQ and down 31.3% YoY.
- Gross margin was 4.2%, compared with gross margin of 8.3% in Q1 2026 and gross profit margin of 2.9% in Q2 2025.
- Adjusted net loss[1] attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholders was US$134.2 million, compared with adj. net loss of US$79.6 million in Q1 2026 and adj. net loss of US$119.5 million in Q2 2025.
- Net loss attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholders was US$102.8 million, compared with net loss of US$67.2 million in Q1 2026 and net loss loss of US$122.3 million in Q2 2025.
- Cash and short-term restricted cash totaled US$2.50 billion as of June 30, 2026 vs US$3.31 billion as of March 31, 2026.
- EBITDA was US$51.4 million, down 26.8% QoQ and down 4.5% YoY.

Notes: YoY and QoQ changes calculated on the RMB basis.
(1) Excluding the impact from (i) the change in fair value of long-term investment, (ii) gain from disposal of a subsidiary, and (iii) share-based compensation expenses.
(2) Please refer to slide 13 for adjusted net income reconciliation.

Q2 Core Solar and Energy Storage Business Highlights

1 Total module shipments for H1 2026 were 29.6 GW, with approximately 70% shipped to overseas markets.

2 By the end of the second quarter, we became the first module manufacturer in the world to have delivered a total of over 420 GW of solar modules, with total shipments of the Tiger Neo series surpassing 250 GW, making it the best-selling module series in our history.

3 In June 2026, we set new performance benchmarks for our TOPCon modules with the launch of the next-generation Tiger Neo 5.0 module, featuring power output of over 700 W and module efficiency of up to 25.91%.

4 Shipments of energy storage system(POD) for the first half of 2026 increased significantly year-over-year, accompanied by an expansion in gross margin.

Q2 Strategic Investment Highlights

1. During the second quarter, the Company, together with investment funds in which it participates, completed strategic investments across 13 projects in renewable energy, advanced materials, AI, and other frontier technologies.

2. During the first half of 2026, the Company disposed of a substantial portion of its equity interest in LAPLACE Renewable Energy Technology Co., Ltd., generating over RMB300 million in cash proceeds. Since our initial investment, the cumulative realized gain on this disposal (net of cost and transaction fees) exceeded RMB250 million. This gain was recognized over multiple periods through fair value adjustments following its IPO in late 2024, with over RMB100 million recorded in change in fair value of long-term investment upon settlement in the first half of 2026.

3. Additionally, our portfolio company, Hangzhou Gold Electronic Equipment Co., Ltd., successfully completed its public listing during the second quarter, marking an important milestone in the development of our strategic investment portfolio.

Leading the industry through technological innovation, product competitiveness, and integrated PV+ESS solutions

TOPCon pioneer and emerging force in energy storage

We expect to have more than **40 GW of Tiger Neo 3.0 capacity** by the end of 2026. Based on the current requirements, the relevant products are expected to meet Level 1 energy-efficiency standards.

Shipments of high-power products increased sequentially during the second quarter, with **Tiger Neo 3.0** maintaining a premium of approximately **1 US cent/w.**

ESS shipments(POD) reached approximately **3.1 GWh** in the first half of 2026, **up significantly YoY**. Gross margin also expanded significantly YoY in the first half.

Continuous technological breakthroughs

Set **33** world records for PV efficiency and power output

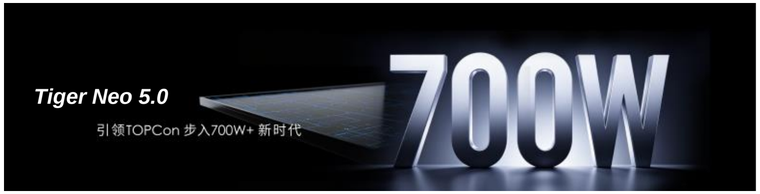
~30GW capacity upgraded with base-metal metallization technology

Lab efficiency of TOPCon based perovskite tandem **34.82%**

Steady progress in technology upgrades and product innovation

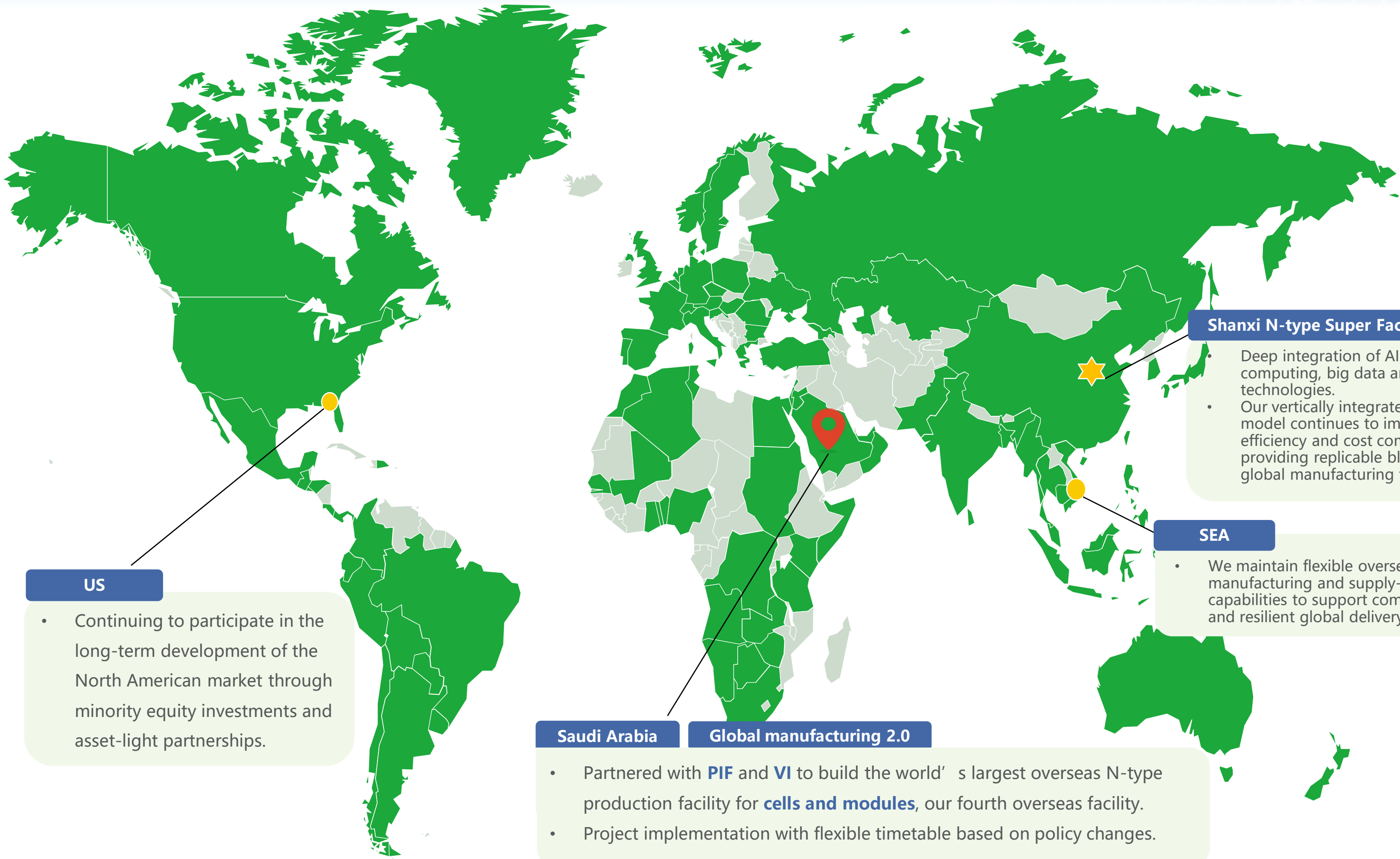
Consistently enhancing product competitiveness

- At SNEC 2026 in June, we launched our next-generation **Tiger Neo 5.0** module, featuring power output above **700 W** and module efficiency of up to **25.91%.**



Optimized global footprint and capabilities

100GW of integrated production capacity globally, including **14GW overseas** from overseas facilities.
Optimized global manufacturing and supply chain footprint to adapt to diverse market policies and customer needs.



Shanxi N-type Super Factory

- Deep integration of AI, cloud computing, big data and other technologies.
- Our vertically integrated production model continues to improve production efficiency and cost competitiveness, providing replicable blueprint for our global manufacturing footprint.

SEA

- We maintain flexible overseas manufacturing and supply-chain capabilities to support compliant and resilient global delivery.

US

- Continuing to participate in the long-term development of the North American market through minority equity investments and asset-light partnerships.

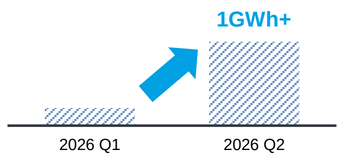
Saudi Arabia | **Global manufacturing 2.0**

- Partnered with **PIF** and **VI** to build the world' s largest overseas N-type production facility for **cells and modules**, our fourth overseas facility.
- Project implementation with flexible timetable based on policy changes.

PV+ESS solutions enhancing strategic competitiveness

ESS: Scaling Shipments and Improving Profitability

ESS Shipments Recognized as Revenue



- ESS shipments(POD) reached approximately ***3.1GWh*** for 1H 2026, ***up significantly yoy.***
- Approximately ***1.5GWh*** were recognized as revenue for 1H 2026, including ***more than 1GWh*** in Q2 2026.

- By the end of Q2'2026, our signed and high-potential orders exceeded ***11GWh*** in total.

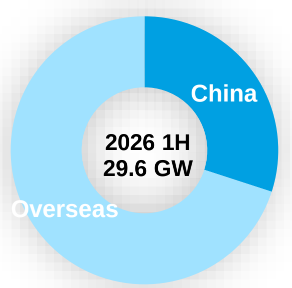
Strong Global Brand and Bankability

We recently received the highest ***"AAA"*** Bankability rating in the Q2 2026 Bankability Ratings Report for module manufacturers released by PV Tech. Since first participating in the evaluation in 2014, we have maintained an A-grade rating for ***12*** consecutive years.

We were recognized as a ***Tier 1*** energy storage provider by BNEF for the ***tenth*** consecutive quarter, reinforcing our bankability, project implementation capabilities, and long-term delivery capabilities for the international market.

PV: Strong Presence in High-value Overseas Markets

Module shipments breakdown by region



- Approximately ***70%*** of our modules were shipped to ***overseas markets*** in 1H'2026, mainly across Asia Pacific, Europe, and emerging markets.

Application Expansion and Scenario-based Product Portfolio

Launched Sunny 365 Smart PV+ESS Solutions

AIDC module + SunTera ESS	Tiger Neo 3.0 module + SunGiga ESS

We are also extending our technology into scenario-based applications, most recently through Sunny 365, a suite of integrated solar-plus-storage solutions designed for retail, AIDC and manufacturing scenarios.

Strategic investment and portfolio progress

Core solar and energy storage remain our foundation, while strategic investments complement the Company's long-term value creation.

Selective investments support industrial synergy, technology innovation and long-term returns.

Portfolio Overview and Q2 Activity

40+ Investments

Cumulative investments completed, including exited projects

13 Projects in Q2 2026

Strategic investments completed by the Company and participating investment funds

Key Investment Areas

Renewable energy, Advanced materials, AI · Other frontier technologies

1H 2026 value realization

Divesting a substantial portion of our equity interest in Laplace

- **RMB300 million+** in cash proceeds in 1H 2026.
- ***RMB250 million+** in cumulative realized gain, net of cost and transaction fees.
- **RMB100 million+** recognized in change in fair value of long-term investment upon settlement in 1H 2026.

Hangzhou Gold Completed Its ChiNext Listing in Q2 2026

- An important portfolio milestone providing an additional pathway for future value realization.

Investment approach and capital discipline

Strategic focus

Solar and energy storage remain our foundation, with selective investments in value-chain synergies, AI and other frontier technologies.

Flexible investment model

Direct investments and fund platforms, with participation from third-party limited partners.

Disciplined capital allocation

Selective deployment with stage-gated decisions on follow-on investments, holding periods and value realization.

Note: The cumulative gain was recognized over multiple reporting periods through fair value adjustments following LAPLACE's IPO in late 2024.

3Q and FY2026 Guidance

60~ 70GW*

Module Shipments

- FY2026 module shipments to be 60~70GW.
- 3Q2026 modules shipments to be 15~17GW.
- High-efficiency products expected to account for over 60% of shipments.

~100 GW

Production Capacity

FY2026 integrated production capacity to reach approximately 100 GW, including 14 GW overseas, by the end of 2026.

More than Double

ESS Shipments

- FY2026 ESS shipments to more than doubled YoY.

40GW+

High-efficiency products

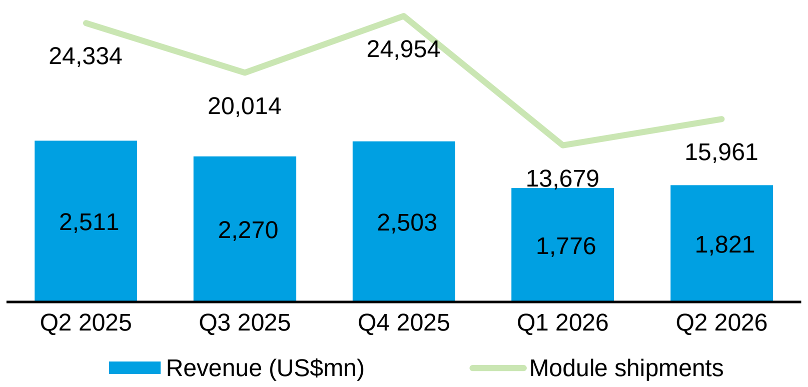
- Production capacity for Tiger Neo 3.0 expected to reach 40GW+, by the end of 2026.
- Tiger Neo 3.0 is expected to demonstrate a cost advantage over Tiger Neo 2.0, by the end of 2026.

Continue to drive Technology Innovation, Efficient Management and Global Expansion.

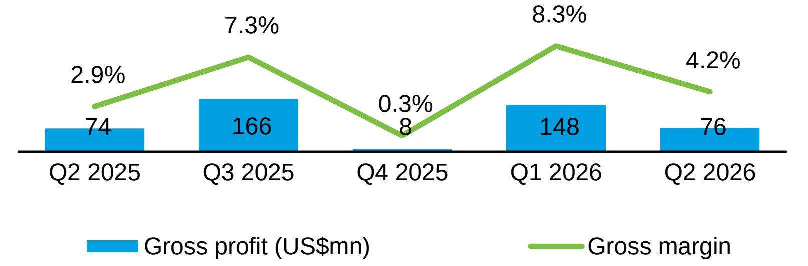
Notes：
(1) Guidance reflects demand dynamics in certain markets, as well as the Company's greater emphasis on balancing shipment volume with profitability, cash flow and order quality.

Quarterly financial highlights

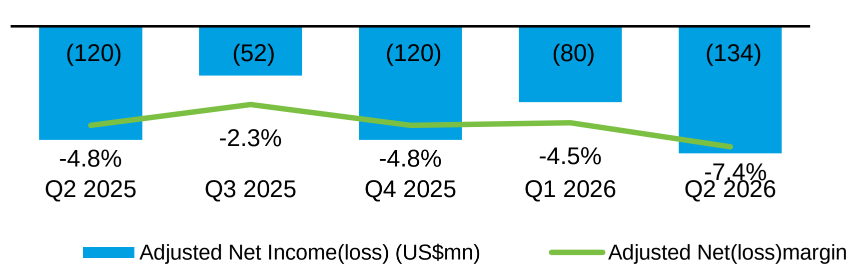
Revenue and total module shipments



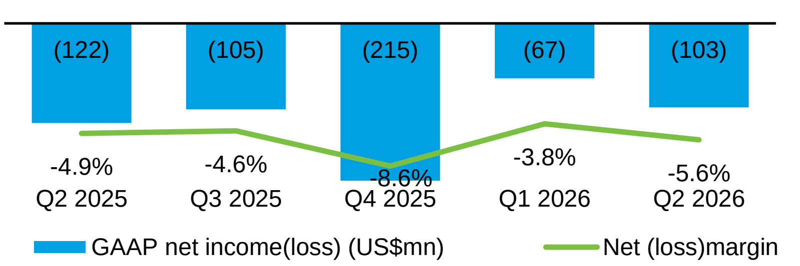
Gross profit (loss) and gross (loss) margin



Adjusted net income[1] (loss) and adjusted net(loss) margin



GAAP net income(loss) and net (loss)margin



Notes:
(1) Adjusted net loss in Q2 2026 excludes the impact from: (i) the change in fair value of long-term investment, (ii) gain from disposal of a subsidiary, and (iii) share-based compensation expenses.

Income statement summary

	Quarterly (US$mn)			Change by RMB	
	Q2 2025	Q1 2026	Q2 2026	QoQ change	YoY change
Total module shipments	**24,334 MW**	**13,679MW**	**15,961MW**	*16.7%*	*(34.4%)*
Revenue	**2,511**	**1,776**	**1,821**	*0.9%*	*(31.3%)*
Gross profit(loss)	**74**	**148**	**76**	*(49.6%)*	*(2.5%)*
Gross (loss) margin	*2.9%*	*8.3%*	*4.2%*	*(4.1pct)*	*1.3pct*
Adjusted Net Income(loss) (1)	**(120)**	**(80)**	**(134)**	/	/
Adjusted Net (loss) margin	*(4.8%)*	*(4.5%)*	*(7.4%)*	*(2.9pct)*	*(2.6pct)*
GAAP net income(loss)	**(122)**	**(67)**	**(103)**	/	/
GAAP net (loss) margin	*(4.9%)*	*(3.8%)*	*(5.6%)*	*(1.8pct)*	*(0.7pct)*

Notes: Unaudited quarterly financials. YoY and QoQ changes calculated on the RMB basis.
(1) Excluding the impact from (i) the change in fair value of long-term investment, (ii) gain from disposal of a subsidiary, and (iii) share-based compensation expenses.

Balance sheet summary

(US$mn)	Q2 2025	Q1 2026	Q2 2026
Cash and restricted cash	**3,395**	**3,307**	**2,497**
Accounts and notes receivable	**2,572**	**2,388**	**2,120**
Inventories	**1,799**	**2,567**	**2,428**
Net PPE	**5,865**	**5,271**	**5,271**
Total assets	**16,978**	**18,194**	**17,467**
Total debt (1)	**6,717**	**6,853**	**6,617**
Short-term debt (2)	**1,574**	**1,719**	**2,014**
Long-term debt (3)	**5,143**	**5,134**	**4,603**
Net debt (4)	**3,323**	**3,546**	**4,120**
Total liabilities	**12,829**	**13,823**	**13,218**
Mezzanine Equity (5)	**209**	**446**	**522**
Total shareholders' equity	**3,940**	**3,925**	**3,727**

Notes: Unaudited quarterly financials.
(1) Interest-bearing debt.
(2) Short-term debt includes short-term borrowings, current lease liabilities and current convertible senior notes.
(3) Long-term debt includes long-term borrowings, convertible senior notes, noncurrent lease liabilities and interest bearing long-term payable.
(4) Total debt minus cash and restricted cash.
(5) The non-controlling interest with redemption equity related to two subsidiaries of Jiangxi Jinko.

Appendix—Adjusted net income reconciliation

(RMB in thousands)	**Q1 2026**	**Q2 2026**
Net income attributable to JinkoSolar Holding Co., Ltd.'s ordinary shareholders	-463,515	-697,252
Change in fair value of Long-term Investment	124,426	188,311
gain on disposal of a subsidiary, after tax	-	63,971
Share-based compensation expenses	-38,685	-38,687
Adjusted net income attributable to JinkoSolar Holding Co., Ltd's ordinary shareholders	-549,256	-910,848

Notes: Unaudited quarterly financials.

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Building **Your Trust** in Solar