Overseas Revenue Up 171.5% YoY, Contributing Nearly Half of Total Revenue; Record High Quarterly Robotaxi Revenue of Over RMB100 Million; Third Quarter 2026 Revenue of RMB321.5 Million, Up 88.0% YoY; Gross Margin Reached 43.0%

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WeRide Inc. Announces Unaudited Financial Results for the Third Quarter of 2026

NEW YORK, Nov. 20, 2026 (GLOBE NEWSWIRE) -- WeRide Inc. ("WeRide" or the "Company") (Nasdaq: WRD; HKEX: 0800), a global leader in autonomous driving technology, today announced its unaudited financial results for the third quarter ended September 30, 2026.

Operational and Financial Highlights

- **Revenue grew 88.0% and gross margin expanded to 43.0%, driven primarily by the overseas business.** Total revenue for the third quarter of 2026 was RMB321.5 million (US$48.0 million), representing an increase of 88.0% year over year and 38.8% quarter over quarter. Gross margin reached 43.0%, up 10.1 percentage points year over year. Revenue from higher-margin overseas operations was RMB146.9 million (US$21.9 million), up 171.5% year over year, and accounted for 45.7% of total revenue.
- **AI Infrastructure revenue nearly doubled, capturing fast-growing data demand from Physical AI.** Leveraging the closed-loop data capabilities built over years of autonomous-driving operations, Jingshuo Technology, WeRide's Physical AI Infrastructure ("AI Infrastructure") subsidiary, serves customers across embodied AI, robotics, autonomous driving and foundation models, with end-to-end solutions spanning pre-training data, post-training environments and trusted verification. Driven by surging demand for high-quality physical-world data, revenue from this business nearly doubled year over year.
- **Quarterly Robotaxi revenue surpassed RMB100 million; Guangzhou operations achieved positive unit economics.** In the third quarter of 2026, Robotaxi revenue exceeded RMB100 million for the first time, up 204.0% year over year, with overseas markets contributing more than 90% of total Robotaxi revenue. The Company's Robotaxi operations in Guangzhou achieved positive unit economics, marking an important milestone in validating the economics of Robotaxi operations at scale.
- **Global L4 fleet of approximately 4,100 vehicles; Robotaxi fleet up 26% quarter over quarter.** As of October 31, 2026, the Company's global L4 fleet comprised approximately 4,100 vehicles, including more than 2,300 Robotaxis. The Robotaxi fleet increased by 26% quarter over quarter.
- **WeRide secured Spain's first national operating permit for L4 autonomous passenger vehicles, accelerating commercialization in Europe.** The Company received Spain's first L4 autonomous passenger vehicle operating permit from the Spanish Directorate-General for Traffic ("DGT"), laying the groundwork for commercial services in Spain. The Company also advanced its operations in Switzerland, Belgium and France, and began road testing in Slovakia, while continuing to expand its collaboration with local public transportation operators.
- **Asset-light expansion accelerating in the Middle East, with a fleet of approximately 600 vehicles.** The Company continues to expand its operating fleet and service areas in the Middle East, targeting full coverage of the core urban areas of Abu Dhabi and Dubai by year-end. The Company's Middle East fleet reached approximately 600 vehicles, up approximately 50% from about 400 vehicles as of July 31, 2026. As of the date of this release, WeRide is Uber's largest autonomous vehicle partner outside the United States, measured by the number of fully driverless Robotaxis operating on its platform.
- **L2++/L3 mass production accelerating, with cumulative WRD 3.0 deliveries exceeding**

100,000 units. Now, the AION i60, GAC Trumpchi Yue 7 and AION Ray7, all equipped with the Company's WRD 3.0 one-stage end-to-end L2++/L3 solution, were launched, extending the solution's adoption across more production models and driving scenarios. By the end of the quarter, cumulative deliveries of WRD 3.0 exceeded 100,000 units. The Company continued to expand its partnership network, establishing collaborations with several leading OEM groups.

L4 Business Update

Robotaxi Business Update

In the third quarter of 2026, Robotaxi revenue exceeded RMB100 million for the first time, representing an increase of 204.0% year over year, with overseas markets contributing more than 90% of total Robotaxi revenue.

International Operations

- **Overseas Robotaxi revenue grew rapidly, supported by the Company's high-margin, asset-light business model.** In overseas markets, the Company provides autonomous driving technology and remote assistance, while local partners provide fleet investment and handle other operations. This division of roles enables the Company to continue scaling deployments across Europe and the Middle East with greater capital efficiency.
- **The Middle East fleet expanded, with broader coverage of core urban areas.** The Company continued to expand its Middle East fleet to approximately 600 Robotaxis and extend its operating areas in Abu Dhabi and Dubai, now covering the major districts of both cities' core urban areas. This lays the foundation for broader service coverage and future operational growth.
- **WeRide obtained Spain's first national L4 autonomous driving permit and advanced its Madrid deployment.** In September 2026, the Company, together with Uber and AVOMO, received Spain's first L4 autonomous passenger vehicle operating permit from the DGT, allowing vehicles to be deployed on public roads. The permit authorizes testing of WeRide's GXR autonomous vehicles in Spain and marks the beginning of mapping in the Madrid region ahead of the Company's first joint launch in Europe.
- **L4 deployments and services in Switzerland and Slovakia continued to advance.** Along with its partners, Schweizerische Bundesbahnen ("SBB") and Swiss Transit Lab ("STL"), the Company launched public Robotaxi services in Canton of Zurich. In Slovakia, the first batch of Robotaxis began road testing, building operating experience to support future deployments.
- **Robotaxi services in Asia continued to expand.** In Singapore, the Company continued to expand its Robotaxi service together with Grab and had provided more than 20,000 L4 autonomous driving rides as of the end of the third quarter of 2026.

China Operations

- **Guangzhou operations achieved positive unit economics, with further improvements in operational efficiency.** In the third quarter of 2026, domestic Robotaxi operations achieved an average of 21 daily orders per vehicle, with a peak of 33 orders per vehicle in one day. Cumulative registered users continued to grow rapidly, up 143.5% from the end of the previous quarter.
- **Service areas in key cities continued to expand.** In Guangzhou, the Company's Robotaxi service covers Tianhe, Haizhu and the core districts of Huangpu. These developments provide a solid foundation for further scaling the Company's Robotaxi business.

Other L4 Business Updates

- **Robobus achieved one of Europe's first fully driverless services.** At Zurich Airport, the Company's Robobus now operates without an onboard safety operator, making it one of the first fully driverless Robobus services in Europe. The Company is also advancing autonomous driving collaborations with public transportation operators such as Keolis in France and expanding its Robobus operations in Belgium. In Slovakia, the Robobus fleet has arrived and commenced testing.
- **Robosweeper expanded its presence in Singapore.** The Company has partnered with leading environmental services providers, Chye Thiam Maintenance and RE Sustainability, to deliver sanitation services across key locations including Marina Coastal Drive, the Esplanade and Sentosa Island, with further deployments expected in the near term.

L2++/L3 Business Update

- **Cumulative deliveries exceeded 100,000 units, with a growing mass-production pipeline.** As of the end of the quarter, cumulative deliveries of the Company's WRD 3.0 L2++/L3 solution exceeded 100,000 units. During the quarter, the Company secured 10 new L2++/L3 mass-production design wins, further expanding its pipeline of future production programs.
- **Customer base and design-win portfolio continued to expand.** The Company secured multiple new design wins from several leading OEMs, further validating the competitiveness of its technology and expanding its customer reach.
- **The Company's L2++/L3 solution continued to demonstrate its capabilities in driving competitions.** Customer vehicles equipped with the Company's L2++/L3 solution have won eight championships in the China Intelligent Driving Competition, further demonstrating the solution's overall technical capabilities.

AI Infrastructure Business Update

High-quality real-world data and verifiable training environments are key enablers for the development of Physical AI foundation models.

- **End-to-end capabilities covering the full path from pre-training to continuous learning.** Building on the closed-loop data capabilities developed through the Company's autonomous driving operations, Jingshuo provides pre-training data, post-training environments and trusted verification across the full path from pre-training to continuous learning. Its capabilities span data collection, quality control and annotation, synthetic data generation, environment construction, independent evaluation and post-training integration. It offers high-quality datasets, licensing of data-processing software and post-training environments, and customized data services to customers in autonomous driving, foundation models, embodied AI and robotics.
- **A three-layer product suite and two engines, closing the "collection–assetization–training" loop.** Jingshuo's product stack comprises three layers. EGOK is a proprietary wearable multimodal collection terminal with hardware-level synchronization. SkillForge turns first-person operation data into trainable, verifiable and licensable skill assets with task definitions and success criteria. Crucible is an environment hub that connects tasks into executable, independently judged environments and supports post-training integration. Two engines connect the layers: the Data Engine turns experience into versioned data and skills, and the World Engine, powered by the GENESIS-Robotics world model, turns real-world demonstrations into verifiable training environments.

- **High-quality multimodal data assets support applications across diverse real-world scenarios.** Through automated 3D reconstruction, multimodal alignment and fine-grained annotation, Jingshuo has built a large-scale dataset library serving foundation model, embodied AI and robotics customers in China and overseas.

Management Commentary

Tony Han, WeRide's Founder, Chairman, and Chief Executive Officer, stated, "This quarter showed that our global strategy is working. Overseas markets now generate nearly half of our total revenue and more than 90% of our Robotaxi revenue. Operating driverless fleets in foreign markets is challenging, which is exactly why it is becoming our long-term moat. With new deployments in Europe and a Middle East fleet of approximately 600 vehicles, WeRide is now Uber's largest autonomous vehicle partner outside the United States by driverless fleet size. In China, our Guangzhou Robotaxi operations achieved positive unit economics, demonstrating that Robotaxi can be a sustainable business. Robotaxi is our core business and the fastest path to commercializing Physical AI. The technology and closed-loop data we have built on real roads now power three mutually reinforcing businesses: Robotaxi, L2++/L3 solutions, and AI Infrastructure, which extends these capabilities to foundation models, embodied AI and robotics. As an infrastructure builder for Physical AI, we are just getting started."

Jennifer Li, WeRide's Chief Financial Officer and Head of International, added, "This quarter, revenue grew by 88% to RMB321.5 million, gross margin reached 43%, and overseas revenue made up nearly half of the total. Our asset-light model enables us to expand quickly and efficiently. Based on our operating plan, we have more than four years of cash runway, sufficient to fully fund our path to self-sustaining cash flow. More importantly, we are building a long-term moat. Operating across 13 countries and holding permits in 9 requires years of regulatory trust and operational experience — this is hard to replicate. We will translate this lead into sustainable, profitable growth."

Third Quarter 2026 Financial Results

Revenue

Total revenue grew 88.0% year over year to RMB321.5 million (US$48.0 million) in the third quarter of 2026, compared with RMB171.0 million in the same period of 2025. The increase was primarily driven by the expansion of the Company's Robotaxi-centered L4 business, rapid growth in the L2++/L3 business and continued growth in the AI Infrastructure business.

Cost of Revenue

Cost of revenue was RMB183.4 million (US$27.4 million) in the third quarter of 2026, compared with RMB114.7 million in the same period of 2025. The increase in cost of revenue was in line with revenue growth in the Robotaxi-centered L4 business and the AI Infrastructure business.

Gross Profit and Gross Margin

Gross profit was RMB138.1 million (US$20.6 million) in the third quarter of 2026, compared with RMB56.3 million in the same period of 2025. Gross margin was 43.0% in the third quarter of 2026, compared with 32.9% in the same period of 2025. Gross margin expansion was mainly driven by revenue growth in the high-margin overseas business and the L2++/L3 business.

Operating Expenses

Operating expenses were RMB505.7 million (US$75.4 million) in the third quarter of 2026, compared with RMB435.8 million in the same period of 2025.

- R&D expenses were RMB465.3 million (US$69.4 million) in the third quarter of 2026, compared with RMB316.4 million in the same period of 2025. The increase in R&D expenses was primarily due to the increase in personnel and outsourcing labor costs, outsourced R&D expenses and cloud service fees. In addition, from July 1, 2026, the estimated useful lives of IDC-related equipment were uniformly extended to six years, resulting in lower depreciation and amortization expenses.

- Administrative expenses were RMB13.9 million (US$2.1 million) in the third quarter of 2026, compared with RMB100.4 million in the same period of 2025. The significant decrease in administrative expenses was primarily due to a reversal of share-based compensation expenses resulting from employee departures, and a decrease in professional service fees, as the same period of 2025 included fees related to the global offering.

- Selling expenses were RMB26.5 million (US$4.0 million) in the third quarter of 2026, compared with RMB19.0 million in the same period of 2025. The increase in selling expenses was primarily due to the increase in sales personnel costs.

Loss for the Period

- Loss for the period was RMB310.0 million (US$46.2 million) in the third quarter of 2026, compared with RMB307.3 million in the same period of 2025.
- Non-IFRS adjusted loss[1] for the period was RMB336.5 million (US$50.2 million) in the third quarter of 2026, compared with RMB275.6 million in the same period of 2025.

Earnings Before Interest, Taxes, Depreciation, and Amortization ("EBITDA")[2]

EBITDA was negative RMB246.4 million (US$36.7 million) in the third quarter of 2026, an improvement of 2.9% from negative RMB253.7 million in the same period of 2025.

Basic and Diluted Loss per Ordinary Share and per ADS[3]

- Basic and diluted loss per ordinary share was RMB0.32 (US$0.05) in the third quarter of 2026, compared with RMB0.34 in the same period of 2025.

- Basic and diluted loss per ADS was RMB0.96 (US$0.15) in the third quarter of 2026, compared with RMB1.02 in the same period of 2025.

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[1] Non-IFRS adjusted loss for the period is defined as loss for the period excluding share-based compensation expenses and fair value changes of financial assets at FVTPL.

[2] EBITDA is defined as loss for the period excluding income tax, finance costs and depreciation and amortization expenses.

[3] Each ADS represents three Class A ordinary shares.

Balance Sheet

As of September 30, 2026, WeRide held RMB3,846.5 million (US$573.7 million) in cash and cash equivalents and time deposits, RMB797.7 million (US$119.0 million) in investments in wealth management products, which were recorded in current financial assets at FVTPL, and RMB18.8 million (US$2.8 million) in restricted cash, for an aggregate amount of RMB4,663.0 million (US$695.5 million).

Exchange Rate Information

This announcement contains translations of certain Renminbi ("RMB") amounts into U.S. dollars ("US$") at specified rates solely for the convenience of the reader. Unless otherwise noted, all translations from RMB to US$ were made at a rate of RMB6.7045 to US$1.00, the exchange rate in effect as of September 30, 2026, as set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System. The Company makes no representation that any RMB or US$ amounts could have been, or could be, converted into US$ or RMB, as the case may be, at any particular rate, or at all.

Use of Non-IFRS Financial Measures

In evaluating its business, the Company considers and uses the non-IFRS financial measures of (i) adjusted loss for the period and (ii) EBITDA as supplemental measures to review and assess operating performance. The Company believes that adjusted loss for the period and EBITDA provide useful information to investors and others in understanding and evaluating the Company's consolidated results of operations in the same manner as it helps the Company's management. The Company defines adjusted loss for the period as loss for the period excluding share-based compensation expenses and fair value changes of financial assets at FVTPL. The Company defines EBITDA as loss for the period excluding income tax, finance costs, depreciation and amortization expenses.

The Company presents the non-IFRS financial measures because they are used by its management to evaluate its operating performance and formulate business plans. Adjusted loss for the period enables the Company's management to assess the Company's operating results without considering the impact of the aforementioned non-cash adjustment items that it does not consider to be indicative of its core operations. EBITDA enables the Company's management to assess the Company's operating results without considering the impact of income tax, finance costs, and depreciation and amortization, and to focus more on operating cash items. Accordingly, the Company believes that the use of these non-IFRS financial measures provides useful information to investors and others in understanding and evaluating its operating results in the same manner as its management and board of directors.

These non-IFRS financial measures are not defined under IFRS and are not presented in accordance with IFRS. The non-IFRS financial measures have limitations as analytical tools. One of the key limitations of using the non-IFRS financial measures is that they do not reflect all items of expenses that affect the Company's operations. Further, these non-IFRS measures may differ from the non-IFRS information used by other companies, including peer companies, and therefore the comparability may be limited.

The non-IFRS financial measures should not be considered in isolation or construed as alternatives to loss for the period or any other measure of performance information prepared and presented in accordance with IFRS or as an indicator of the Company's operating performance. Investors are encouraged to review the Company's historical non-IFRS financial measures in light of the most directly comparable IFRS measures, as shown below. The non-IFRS financial measures presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting the usefulness of such measures when analyzing the Company's data comparatively. You are encouraged to review the Company's financial information in its entirety and not rely on a single financial measure.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including

statements about WeRide's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in WeRide's filings with the SEC. All information provided in this press release is as of the date of this press release, and WeRide does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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WeRide Inc.

Unaudited Condensed Consolidated Statements of Financial Position

	As of		
	September 30, 2026	**September 30, 2026**	**December 31, 2025**
	RMB'000	*US$'000*	*RMB'000*
ASSETS			
Non-current assets			
Property and equipment	712,295	106,241	378,769
Right-of-use assets	159,038	23,721	65,870
Intangible assets	15,858	2,365	17,966
Goodwill	44,758	6,676	44,758
Restricted cash – non-current	7,515	1,121	6,487
Financial assets at FVTPL – non-current	391,569	58,404	188,083
Other non-current assets	26,436	3,943	23,668
Total non-current assets	**1,357,469**	**202,471**	**725,601**
Current assets			
Inventories	501,290	74,769	321,021
Contract assets	22,867	3,411	23,305
Trade receivables	588,472	87,773	462,135
Prepayments and other receivables	449,994	67,118	269,986
Prepayments to and amount due from related parties	12,161	1,814	9,010
Financial assets at FVTPL – current	797,731	118,984	144,252
Time deposits	1,237,906	184,638	301,401
Restricted cash – current	11,249	1,678	12,910
Cash and cash equivalents	2,608,606	389,083	6,666,304
Total current assets	**6,230,276**	**929,268**	**8,210,324**
Total assets	**7,587,745**	**1,131,739**	**8,935,925**
EQUITY			
Total equity	**6,028,684**	**899,199**	**7,900,174**

WeRide Inc.

Unaudited Condensed Consolidated Statements of Financial Position (Continued)

	As of		
	September 30, 2026	**September 30, 2026**	**December 31, 2025**
	RMB'000	*US$'000*	*RMB'000*
LIABILITIES			
Non-current liabilities			
Lease liabilities – non-current	112,335	16,755	23,241
Deferred tax liabilities	2,741	409	3,489
Other non-current liabilities	24,832	3,704	7,720
Total non-current liabilities	**139,908**	**20,868**	**34,450**

Current liabilities			
Short-term bank loans	613,701	91,536	324,263
Trade payables	237,794	35,468	163,000
Other payables, deposits received and accrued expenses	446,401	66,582	408,357
Contract liabilities	39,442	5,883	28,512
Lease liabilities – current	42,452	6,332	31,920
Amounts due to related parties	7,682	1,146	1,949
Put option liabilities	31,681	4,725	43,300
Total current liabilities	**1,419,153**	**211,672**	**1,001,301**
Total liabilities	**1,559,061**	**232,540**	**1,035,751**
Total equity and liabilities	**7,587,745**	**1,131,739**	**8,935,925**

WeRide Inc.

Unaudited Condensed Consolidated Statements of Profit or Loss

	Nine Months Ended September 30,			Three Months Ended September 30,		
	2026		2025	2026		2025
	RMB'000	US$'000	RMB'000	RMB'000	US$'000	RMB'000
Revenue						
Product revenue	248,880	37,121	148,466	136,097	20,299	79,185
Service revenue	418,476	62,418	222,131	185,402	27,654	91,797
	667,356	99,539	370,597	321,499	47,953	170,982
Cost of revenue[(b)]						
Cost of goods sold	(156,852)	(23,395)	(89,715)	(81,274)	(12,122)	(54,254)
Cost of services	(245,928)	(36,681)	(163,524)	(102,122)	(15,232)	(60,429)
	(402,780)	(60,076)	(253,239)	(183,396)	(27,354)	(114,683)
Gross profit	**264,576**	**39,463**	**117,358**	**138,103**	**20,599**	**56,299**
Research and development expenses[(a)(b)]	(1,262,916)	(188,368)	(961,003)	(465,262)	(69,395)	(316,368)
Selling expenses[(a)(b)]	(78,379)	(11,691)	(46,804)	(26,488)	(3,951)	(19,024)
Administrative expenses[(a)(b)]	(165,998)	(24,759)	(379,309)	(13,932)	(2,078)	(100,367)
Other net income	60,269	8,989	5,710	37,657	5,617	2,689
Impairment loss on receivables and contract assets	(3,312)	(494)	(5,542)	(2,928)	(437)	(2,742)
Operating loss	**(1,185,760)**	**(176,860)**	**(1,269,590)**	**(332,850)**	**(49,645)**	**(379,513)**
Net foreign exchange (loss)/gain	(39,014)	(5,819)	8,151	(14,525)	(2,166)	2,522
Interest income	137,087	20,447	126,428	38,581	5,754	51,482
Fair value changes of financial assets at FVTPL	263	39	46,914	6,172	921	23,760
Finance costs	(9,147)	(1,364)	(7,272)	(4,058)	(605)	(3,980)
Loss before taxation	**(1,096,571)**	**(163,557)**	**(1,095,369)**	**(306,680)**	**(45,741)**	**(305,729)**
Income tax	(3,194)	(476)	(3,405)	(3,335)	(497)	(1,528)
Loss for the period	**(1,099,765)**	**(164,033)**	**(1,098,774)**	**(310,015)**	**(46,238)**	**(307,257)**
Loss attributable to ordinary shareholders of the Company	**(1,099,765)**	**(164,033)**	**(1,098,774)**	**(310,015)**	**(46,238)**	**(307,257)**
Loss per ordinary share						
Basic and diluted loss per Class A and Class B ordinary share	(1.11)	(0.17)	(1.21)	(0.32)	(0.05)	(0.34)
Loss per ADS						
Basic and diluted loss per ADS	(3.33)	(0.51)	(3.63)	(0.96)	(0.15)	(1.02)

Note:

(a) Includes share-based compensation expenses as follows:

	Nine Months Ended September 30,			Three Months Ended September 30,		
	2026		2025	2026		2025
	RMB'000	US$'000	RMB'000	RMB'000	US$'000	RMB'000
Research and development expenses	(108,764)	(16,223)	(115,243)	(29,383)	(4,383)	(28,857)
Administrative expenses	12,130	1,809	(155,754)	49,355	7,361	(26,340)
Selling expenses	(2,214)	(330)	(3,951)	390	58	(229)
Total share-based compensation expenses	**(98,848)**	**(14,744)**	**(274,948)**	**20,362**	**3,036**	**(55,426)**

(b) Includes depreciation and amortization expenses as follows:

	Nine Months Ended September 30,			Three Months Ended September 30,		
	2026		2025	2026		2025
	RMB'000	US$'000	RMB'000	RMB'000	US$'000	RMB'000
Cost of revenue	(7,864)	(1,173)	(7,611)	(3,149)	(470)	(3,635)
Research and development expenses	(142,950)	(21,322)	(94,838)	(45,827)	(6,835)	(38,496)
Administrative expenses	(20,766)	(3,097)	(16,811)	(6,427)	(959)	(5,177)
Selling expenses	(2,482)	(370)	(1,803)	(846)	(126)	(728)
Total depreciation and amortization expenses	**(174,062)**	**(25,962)**	**(121,063)**	**(56,249)**	**(8,390)**	**(48,036)**

WeRide Inc.

Reconciliation of IFRS Measures to Non-IFRS Measures

The table below sets forth a reconciliation of loss for the period to non-IFRS adjusted loss for the periods indicated:

	Nine Months Ended September 30,			Three Months Ended September 30,		
	2026		2025	2026		2025
	RMB'000	US$'000	RMB'000	RMB'000	US$'000	RMB'000
Loss for the period	(1,099,765)	(164,033)	(1,098,774)	(310,015)	(46,238)	(307,257)
Add:						
Share-based compensation expenses	98,848	14,744	274,948	(20,362)	(3,036)	55,426
Fair value changes of financial assets at FVTPL	(263)	(39)	(46,914)	(6,172)	(921)	(23,760)
Adjusted loss for the period	**(1,001,180)**	**(149,328)**	**(870,740)**	**(336,549)**	**(50,195)**	**(275,591)**

The table below sets forth a reconciliation of loss for the period to EBITDA indicated:

	Nine Months Ended September 30,			Three Months Ended September 30,		
	2026		2025	2026		2025
	RMB'000	US$'000	RMB'000	RMB'000	US$'000	RMB'000
Loss for the period	(1,099,765)	(164,033)	(1,098,774)	(310,015)	(46,238)	(307,257)
Add:						
Income tax	3,194	476	3,405	3,335	497	1,528
Finance costs	9,147	1,364	7,272	4,058	605	3,980
Depreciation and amortization expenses	174,062	25,962	121,063	56,249	8,390	48,036
EBITDA	**(913,362)**	**(136,231)**	**(967,034)**	**(246,373)**	**(36,746)**	**(253,713)**