



ZJK Industrial Co., Ltd. Reports Financial Results for Fiscal Year 2025

April 29, 2026

- *Record revenues and earnings driven by strong demand and high-value product strategy*
- *Well-positioned for continued growth in 2026 supported by AI, electric vehicles and advanced smart technologies*

SHENZHEN, China, April 29, 2026 (GLOBE NEWSWIRE) -- ZJK Industrial Co., Ltd. (NASDAQ: ZJK) ("ZJK" or the "Company"), a high-tech precision parts and hardware manufacturer serving artificial intelligence (AI) infrastructure, consumer electronics, electric vehicles, aerospace, and other smart technologies, today announced its financial results for the fiscal year ended December 31, 2025.

Fiscal Year 2025 Financial Highlights

- **Revenues** were an all-time high of US\$56.10 million for 2025, an increase of 48.39% from US\$37.81 million for 2024.
- **Gross profit** was US\$24.50 million for 2025, up 80.62% from US\$13.57 million for 2024.
- **Gross margin** was 43.67% for 2025, an increase of 7.79% from 35.88% for 2024.
- **Income from operations** was US\$9.46 million for 2025, an increase of 478.90% from US\$1.63 million for 2024.
- **Net income** reached a record of US\$10.15 million for 2025, up 177.21% from US\$3.66 million for 2024.
- **Basic and diluted earnings per share** were both US\$0.16 for 2025, an increase of 166.67% from US\$0.06 for 2024.
- **Net cash provided by operating activities** was US\$6.56 million for 2025, an increase of 22.78% from US\$5.34 million for 2024.
- **Cash and cash equivalents, restricted short-term deposits, and short-term investments** amounted to US\$18.62 million as of December 31, 2025, up 19.28% from US\$15.61 million as of December 31, 2024.

Mr. Ning Ding, Chief Executive Officer and Chairman, commented, "We are very excited to cap 2025 with stellar results and carry strong momentum into 2026, driven by consistent execution of our long-term growth strategy. Specifically, we achieved record revenues of US\$56.10 million and net income of US\$10.15 million in 2025, representing year-over-year growth of 48.39% and 177.21%, respectively. This performance demonstrates our ability to scale efficiently and meet growing demand in key end markets like AI, consumer electronics, and new energy vehicles, while validating the effectiveness of our strategic focus on higher-precision, higher-value products and continued operational investments.

We are particularly encouraged by the progress we are making in our product portfolio. The transition of new projects into stable mass production, combined with growing customer recognition of our precision and quality standards, drove gross margin to 43.67%, up 7.79% year-over-year, and strengthened our competitive position in ways we believe will continue to compound over time.

We also saw meaningful traction in executing our global expansion strategy across both supply and demand. By advancing localized manufacturing capabilities in Vietnam, we are building a more diversified, flexible and resilient global production network. We are also considering establishing our presence in U.S. In parallel, we increased spending in market development across North America, Singapore and Taiwan, expanding our presence in key regions and strengthening our global customer base to support long-term growth.

Importantly, our sustained investment in advanced manufacturing machinery, equipment, and research and development is delivering tangible results. Through continuous innovation in manufacturing processes, automation and precision engineering, we are improving efficiency, optimizing cost structures, and expanding our portfolio of high-performance products. These capabilities enable us to meet the increasingly stringent requirements of high-end applications such as AI servers, semiconductor equipment and automated production systems, positioning ZJK as a critical enabler within the global high-end manufacturing ecosystem.

Looking ahead, we remain confident in our growth trajectory. We see significant opportunities ahead as the accelerating adoption of AI infrastructure, electric vehicles and advanced smart technologies drives rising demand for high-precision components. With our continued focus on innovation, operational excellence and targeted global expansion, we believe we are well positioned to deliver sustainable growth and long-term value for our shareholders."

Fiscal Year 2025 Financial Results

Revenues

Revenues were US\$56.10 million for 2025, an increase of 48.39% from US\$37.81 million for 2024. This increase was driven by a rise in sales volume, which grew by 28.54%, along with higher average unit sales prices.

Cost of Revenues

Cost of revenues were US\$31.60 million for 2025, an increase of 30.35% from US\$24.24 million for 2024. This increase was mainly due to increased sales volume of the Company's products.

Gross Profit and Gross Profit Margin

Gross profit was US\$24.50 million for 2025, an increase of 80.62% from US\$13.57 million for 2024. This increase was mainly due to the increased sales volume and increased average unit sales price of our hardware products.

The gross profit margin was 43.67% for 2025, up 7.79% from 35.88% for 2024, mainly due to (i) an increase in average unit sales prices, supported by a shift towards more complex, high-precision, and value-added products, which improved our market competitiveness; (ii) a decrease in average unit costs, due to the optimization of our production technology and economies of scale resulting from increased production volumes; and (iii) the successful transition of new projects into mass production, which helped to dilute fixed costs and contributed to overall margin expansion.

Total Operating Expenses

Total operating expenses were US\$15.04 million for 2025, compared with US\$11.93 million for 2024.

- General and administrative expenses were US\$6.75 million for 2025, remaining relatively stable compared with US\$6.71 million for 2024.
- Selling and marketing expenses were US\$7.17 million for 2025, an increase of 52.18% from US\$4.71 million for 2024. This increase was primarily due to (i) an increase of US\$1.72 million in sales commission resulting from business expansion into markets such as North America, Singapore, and Taiwan, China, (ii) an increase of US\$0.48 million in salaries and benefits for sales and marketing personnel due to higher headcounts to support our business expansion, and (iii) an increase of US\$0.23 million in freight costs for sale of products mainly reflecting expanded overseas shipping demands.
- Research and development expenses were US\$1.11 million for 2025, an increase of 103.07% from US\$0.55 million for 2024. This increase was primarily attributable to (i) an increase of US\$0.40 million in material consumption driven by a growing number of product development projects and the transition of several projects into the trial production stage, and (ii) an increase of US\$0.17 million in salaries and benefits for research and development personnel, reflecting performance-based salary adjustments to retain core technical staff.

Income from operations

Income from operations surged to US\$9.46 million for 2025, an increase of 478.90% from US\$1.63 million for 2024.

Other income, net

Other income, net was US\$4.36 million for 2025, an increase of 32.33% from US\$3.29 million for 2024. This increase was primarily attributable to (i) an increase in investment income of US\$0.79 million generated from long-term equity investment in PSM-ZJK Fasteners (Shenzhen) Co., Ltd, (ii) an increase of US\$0.23 million in interest income from structured deposits and time deposits.

Net Income

Net income was US\$10.15 million for 2025, an increase of 177.21% from US\$3.66 million for 2024.

Basic and Diluted Earnings per Share

Basic and diluted earnings per share were both US\$0.16 for 2025, an increase of 166.67% from US\$0.06 for 2024.

Financial Condition

As of December 31, 2025, the Company had cash and cash equivalents, restricted short-term deposits and short-term investments of US\$18.62 million, compared to US\$15.61 million as of December 31, 2024.

About ZJK Industrial Co., Ltd.

ZJK Industrial Co., Ltd. is a high-tech precision parts and hardware manufacturer serving artificial intelligence (AI) infrastructure, consumer electronics, electric vehicles, aerospace, and other smart technologies. With over 15 years in the precision metal parts manufacturing industry, the Company maintains a skilled professional team, a series of highly automated and precision manufacturing equipment, a stable and diversified customer base, and comprehensive quality management systems. ZJK mainly offers standard screws, precision screws and nuts, high-strength bolts and nuts, turning parts, stamping parts and Computer Numerical Control (CNC) machining parts, CNC milling parts, high precision structural components, Surface Mounting Technology (SMT) for miniature parts packaging, and technology service for research and development from a professional engineering team.

For more information, please visit the Company's website at <https://ir.zjk-industrial.com/>.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can find many (but not all) of these statements by the use of words such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "likely to," "propose" or other similar expressions in this announcement. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's filings with the U.S. Securities and Exchange Commission.

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ZJK Industrial Co., Ltd.
CONSOLIDATED BALANCE SHEETS
(In U.S. dollars, except for numbers of shares data)

	As of December 31,	
	2024	2025
ASSETS		
Current assets		
Cash and cash equivalents	12,255,213	14,350,959
Restricted cash	797,241	2,037,041
Short-term investments	2,559,362	2,234,078
Accounts receivable, net	10,282,857	15,974,676
Accounts receivable-due from a related party	9,165,068	11,227,799
Inventories, net	7,316,029	12,143,316
Prepaid expenses and other current assets, net	872,753	964,194
Other receivables-due from related parties	249,235	598,467
Total current assets	43,497,758	59,530,530
Non-current assets		
Property, plant and equipment, net	6,668,612	12,271,875
Intangible assets, net	33,008	97,433
Operating lease right-of-use assets	1,242,524	3,574,775
Finance lease right-of-use assets	38,160	—
Long-term investment	2,747,493	3,706,080
Other non-current assets	1,146,010	347,569
Total non-current assets	11,875,807	19,997,732
TOTAL ASSETS	55,373,565	79,528,262
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term bank borrowings	1,223,405	—
Accounts payable	14,998,590	18,233,194
Notes payable	1,903,194	3,803,926
Income tax payable	1,600,300	3,431,262
Accrued expenses and other current liabilities	2,051,588	3,583,457

Other payables-due to related parties	1,778,175	2,322,224
Operating lease liabilities, current	423,214	726,152
Total current liabilities	23,978,466	32,100,215
Non-current liabilities		
Operating lease liabilities, non-current	755,395	2,876,209
Deferred tax liabilities	572,829	957,610
Total non-current liabilities	1,328,224	3,833,819
TOTAL LIABILITIES	25,306,690	35,934,034

Commitments and contingencies (Note 15)

Shareholders' equity

Ordinary share, \$0.000016666667 par value, 3,000,000,000 shares authorized, 61,381,249 and 63,822,249 shares issued and outstanding as of December 31, 2024 and 2025, respectively*

	1,023	1,063
Additional paid-in capital	7,060,050	8,977,814
Statutory surplus reserves	2,658,112	2,662,115
Retained earnings	21,951,873	32,132,905
Accumulated other comprehensive loss	(1,635,291)	(304,868)
Total ZJK Industrial Co., Ltd. shareholders' equity	30,035,767	43,469,029
Non-controlling interests	31,108	125,199
Total shareholders' equity	30,066,875	43,594,228
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	55,373,565	79,528,262

* The shares and per share information are presented on a retroactive basis to reflect the reorganization completed on March 28, 2023, the two share splits that occurred on June 19, 2023 and June 6, 2024, respectively.

ZJK Industrial Co., Ltd.
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(In U.S. dollars, except for the number of shares data)

	For the years ended December 31,		
	2023	2024	2025
Revenues			
Third-party sales	13,961,495	21,250,363	35,728,684
Related-party sales	15,093,811	16,559,102	20,375,169
Total revenues	29,055,306	37,809,465	56,103,853
Cost of revenues			
Third-party sales	(9,486,512)	(12,281,086)	(15,654,953)
Related-party sales	(8,547,906)	(11,963,141)	(15,947,479)
Total cost of revenues	(18,034,418)	(24,244,227)	(31,602,432)
Gross profit	11,020,888	13,565,238	24,501,421
Operating expenses			
Selling and marketing expenses	(1,750,877)	(4,711,294)	(7,169,559)
General and administrative expenses	(2,531,630)	(6,705,791)	(6,750,220)
Research and development costs	(455,398)	(548,122)	(1,113,058)
Gain (loss) from disposal of property, plant and equipment	78	34,878	(4,041)
Total operating expenses	(4,737,827)	(11,930,329)	(15,036,878)
Income from operations	6,283,061	1,634,909	9,464,543
Other income, net			
Interest expenses	(109,003)	(15,085)	(23,734)

Interest income	18,239	113,736	348,326
Share of profits from equity method investment	2,335,281	2,622,348	3,409,385
Currency exchange gain	12,433	97,506	68,010
Other income, net	434,031	474,348	555,443
Total other income, net	2,690,981	3,292,853	4,357,430
Income before income tax provision	8,974,042	4,927,762	13,821,973
Income tax provision	(1,284,203)	(1,264,933)	(3,668,171)
Net income	7,689,839	3,662,829	10,153,802
Less: net loss attributable to non-controlling interests	(1,246)	(19,894)	(31,233)
Net income attributable to ZJK Industrial Co., Ltd.'s shareholders	7,691,085	3,682,723	10,185,035
Other comprehensive (loss)/income			
Foreign currency translation adjustment attributable to parent company	(460,025)	(618,728)	1,330,423
Foreign currency translation adjustment attributable to non-controlling interests	19	332	(1,925)
Total comprehensive income	7,229,833	3,044,433	11,482,300
Comprehensive loss attributable to non-controlling interests	(1,227)	(19,562)	(33,158)
Comprehensive income attributable to ZJK Industrial Co., Ltd.'s shareholders	7,231,060	3,063,995	11,515,458
Earnings per share *			
Basic	0.13	0.06	0.16
Diluted	0.13	0.06	0.16
Weighted average shares used in calculating earnings per share *			
Basic	60,000,000	60,336,800	62,496,008
Diluted	60,000,000	60,336,800	62,622,446

* The shares and per share information are presented on a retroactive basis to reflect the reorganization completed on March 28, 2023 and the two share splits that occurred on June 19, 2023 and June 6, 2024, respectively.

ZJK Industrial Co., Ltd.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In U.S. dollars, except for the number of shares data)

	For the years ended December 31,		
	2023	2024	2025
Cash flows from operating activities:			
Net income	7,689,839	3,662,829	10,153,802
Adjustments to reconcile net income to net cash provided by operating activities:			
Provision for credit loss	17,071	15,394	116,036
Impairment of prepayments for equipment			1,000,020
Depreciation of property, plant and equipment	504,370	560,846	762,236
Amortization of intangible assets	—	10,431	25,636
Amortization of operating lease right-of-use assets	286,220	347,177	548,561
Amortization of finance lease right-of-use assets	281,849	293,169	38,844
Interest expense of finance lease liabilities	13,794	4,346	—
(Gain) loss from disposal of property, plant and equipment	(78)	(34,878)	4,041
Provision for inventories	373,264	997,587	1,040,482
Share of profits from equity method investment	(2,335,281)	(2,622,348)	(3,409,385)
Provisions for deferred income tax	213,773	232,801	350,786
Share-based compensation	—	—	1,917,804
Changes in operating assets and liabilities:			
Accounts receivable	(631,085)	(314,305)	(5,227,716)

Accounts receivable-due from a related party	(2,025,426)	(598,412)	(1,620,257)
Inventories	(427,290)	(3,717,561)	(5,435,743)
Prepaid expenses and other current assets	(378,164)	(388,242)	(180,416)
Other receivables-due from related parties	69,344	30,393	(388,052)
Accounts payable	(124,132)	3,877,173	2,095,704
Notes payable	75,567	1,461,872	1,772,361
Income tax payable	96,368	602,170	1,717,255
Accrued expenses and other current liabilities	225,204	1,225,041	1,406,302
Other payables-due to related parties	548,398	44,578	348,070
Operating lease liabilities	(357,231)	(347,522)	(476,560)
Net cash provided by operating activities	4,116,374	5,342,539	6,559,811
Cash flows from investing activities:			
Purchase of property, plant and equipment	(366,740)	(2,472,552)	(5,571,558)
Purchase of intangible assets	—	(43,926)	(87,054)
Net (payment of) proceeds from short-term investments	—	(2,597,076)	426,510
Dividends received from long-term equity investment	1,863,561	2,319,218	2,591,873
Loans to related parties	(253,473)	(555,089)	(82,123)
Collection of loans to related parties	51,125	545,969	140,239
Net cash provided by/(used in) investing activities	1,294,473	(2,803,456)	(2,582,113)
Cash flows from financing activities:			
Proceeds from short-term bank borrowings	183,367	1,390,183	1,394,545
Repayments of short-term bank borrowings	(851,388)	(185,450)	(2,639,873)
Repayments of long-term debts	(1,750,598)	(29,314)	—
Repayments of financing lease liabilities	(377,467)	(231,814)	—
Proceeds from loans from related parties	282,104	—	383,318
Repayments of loans from related parties	(65,828)	(83,411)	(276,752)
Deferred initial public offering (“IPO”) costs	(369,443)	(1,072,314)	—
Proceeds from IPO	—	6,906,245	—
Capital injection from a non-controlling shareholder of a subsidiary	—	52,500	127,249
Net cash (used in)/provided by financing activities	(2,949,253)	6,746,625	(1,011,513)
Effect of exchange rate changes	(76,136)	(135,026)	369,361
Net change in cash, cash equivalents and restricted cash	2,385,458	9,150,682	3,335,546
Reconciliation of cash, cash equivalents and restricted cash at the beginning of year			
Cash and cash equivalents	1,104,472	2,826,725	12,255,213
Restricted cash	411,842	1,075,047	797,241
Cash, cash equivalents and restricted cash at the beginning of year	1,516,314	3,901,772	13,052,454
Reconciliation of cash, cash equivalents and restricted cash at the end of year			
Cash and cash equivalents	2,826,725	12,255,213	14,350,959
Restricted cash	1,075,047	797,241	2,037,041
Cash, cash equivalents and restricted cash at the end of year	3,901,772	13,052,454	16,388,000
Supplemental disclosure of cash flow information:			
Income tax paid	986,257	607,120	1,585,805
Interest expenses paid	71,606	8,164	24,322
Supplemental disclosures of non-cash activities:			
Obtaining finance lease right-of-use assets in exchange for finance lease liabilities	457,731	—	—

Obtaining operating right-of-use assets in exchange for operating lease liabilities	455,499	1,100,660	2,789,922
Offset additional paid in capital with deferred IPO costs	—	566,417	—
Acquiring property, plant and equipment transferred from construction in progress	50,132	66,965	—
Acquiring property, plant and equipment in exchange for accounts payable	427,015	392,199	418,289