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**Zhengzhou Coal Mining Machinery Group Company Limited**  
**鄭州煤礦機械集團股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock code: 00564)**

**FIRST QUARTERLY REPORT OF 2025**

This announcement is made by Zhengzhou Coal Mining Machinery Group Company Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the Company’s first quarterly report of 2025 for the three months ended 31 March 2025 (this “**Quarterly Report**”). The financial report in this Quarterly Report is prepared under the PRC Accounting Standards for Business Enterprises and is not audited. This Quarterly Report is prepared in Chinese and translated into English. In the event of any inconsistency between these two versions, the Chinese version shall prevail. The currency unit in this report is RMB unless otherwise specified.

For the purpose of this Quarterly Report, the Company and its subsidiaries together shall be collectively referred to as the “**Group**”. This Quarterly Report was approved on 28 April 2025 at the 15th meeting of the 6th session of the Board of Directors of the Company.

By order of the Board  
**Zhengzhou Coal Mining Machinery Group Company Limited**  
*Chairman*  
**JIAO Chengyao**

Zhengzhou, PRC, 28 April 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. JIAO Chengyao, Mr. JIA Hao, Mr. MENG Hechao and Mr. LI Kaishun, the non-executive Director is Mr. CUI Kai and the independent non-executive Directors are Mr. CHENG Jinglei, Mr. JI Feng, Mr. FANG Yuan and Ms. YAO Yanqiu.*

Stock Code: 601717

Stock Abbreviation: ZMJ

## Zhengzhou Coal Mining Machinery Group Company Limited

### First Quarterly Report of 2025

The Board of Directors of the Company and all of its Directors warrant that there are no false information or misleading statements contained in, or material omissions from this announcement, and shall assume several and joint legal liability for the truthfulness, accuracy and completeness of the contents thereof.

#### Important Notice:

The board of Directors, the board of Supervisors, and the Directors, Supervisors and Senior Management of the Company warrant that information included in this quarterly report is true, accurate and complete without any false statement, misleading representation or material omission, and shall assume several and joint liability thereof.

The person-in-charge of the Company, the person-in-charge of the accounting matters and the head of accounting department (the person-in-charge of accounting) warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

Whether the first quarterly financial statements are audited

☐ Yes    ☒ No

#### I. Major financial data

##### (I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the reporting period	For the same period of the previous year	Increase or decrease during the reporting period compared with the same period of the previous year (%)
Operating revenue	9,756,276,298.24	9,664,967,167.88	0.94
Net profit attributable to the shareholders of the listed company	1,088,753,734.20	1,042,121,391.17	4.47
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit or loss	990,366,219.50	926,776,678.49	6.86
Net cash flows from operating activities	-264,498,562.70	274,221,006.40	-196.45
Basic earnings per share (yuan per share)	0.612	0.588	4.08
Diluted earnings per share (yuan per share)	0.612	0.585	4.62

Weighted average return on net assets (%)	4.84	4.99	Decreased by 0.15 percentage point
<b>Item</b>	<b>As at the end of the reporting period</b>	<b>As at the end of the previous year</b>	<b>Increase or decrease as at the end of the reporting period from the end of the previous year (%)</b>
Total assets	47,750,683,780.58	48,566,133,402.60	-1.68
Owners' equity attributable to the shareholders of the listed company	22,450,120,634.50	21,950,799,519.54	2.27

**(II) Non-recurring profit and loss items and amounts**

√Applicable    □Not Applicable

Unit: Yuan Currency: RMB

<b>Non-recurring profit and loss items</b>	<b>Amount for the reporting period</b>	<b>Note</b>
Profit or loss from disposal of non-current assets (including the write-off of the asset impairment provision)	-367,167.22	
Government grants included in current profit or loss, other than those that are closely related to the Company's normal operation, in line with national policies and in accordance with defined criteria, and have a sustained impact on the Company's profit or loss	53,023,714.32	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	25,075,403.38	
Fund appropriation fee charged on non-financial enterprises and included in profit or loss		
Profit or loss from entrusted investment or asset management	31,121,029.74	
Profit or loss from external entrusted loans		
Losses on assets due to force majeure events, such as natural disasters		
Reversal of the provision for impairment of receivables which are tested individually for impairment	15,480,310.95	
Gain arising from the excess of fair value of identifiable net assets of investees at the time of acquisition of investments over the cost of investment in subsidiaries, associates and joint ventures		
Net profit or loss incurred by subsidiaries formed by the consolidation of entities under common control for the period from the beginning of the period to the date of consolidation		
Profit or loss arising from exchange of non-monetary assets		
Profit or loss from debt restructuring	-164,350.51	
One-off costs incurred as a result of the discontinuation of relevant operating activities, e.g. staff settlement expenses		
One-off effect on current profit or loss due to adjustments to tax and accounting laws and regulations		

One-off share-based payments recognized for cancellation and modification of equity incentive plans		
For cash-settled share-based payments, gain or loss arising from changes in fair value of employee benefits payable after the vesting date		
Profit or loss arising from the change in fair value of investment properties which are subsequently measured by means of the fair value model		
Gain from transactions with obviously unfair transaction price		
Profit or loss arising from contingencies unrelated to the normal business operation of the Company		
Income of entrustment fees for entrusted operation		
Other non-operating income and expenses other than the above items	-195,131.53	
Other profit or loss items that meet the definitions of extraordinary profit or loss	534,052.11	
Less: Amount of effect on income tax	23,312,526.53	
Amount of effect on minority interests (after tax)	2,807,820.01	
Total	98,387,514.70	

If the items not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss are identified as non-recurring profit or loss items by the Company and the amount is significant, and if the non-recurring profit or loss items listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss are defined as recurring profit or loss items by the Company, the reason should be stated.

√Applicable    □Not Applicable

单位：元    币种：人民币

Item	Amount involved	Reasons
Other gains - handling fee for individual income tax	534,052.11	Handling fee for individual income tax

### (III) Changes in key accounting data and the financial indicators and the reasons thereof

√Applicable    □Not Applicable

Item	Percentage of change (%)	Main Reasons
Net cash flows from operating activities	-196.45	Mainly due to the increase in factoring business loans from a subsidiary

Analysis of changes in operating performance of various business segments of the Company:

Unit: 0'000 Yuan    Currency: RMB

Item	Business Segment	January to March 2025	January to March 2024	Percentage of change (%)
Total operating revenue	Coal mining machinery segment	468,093.84	482,639.05	-3.01
	Automotive parts segment	507,928.08	484,379.83	4.86
	Total	976,021.92	967,018.88	0.93
Net profit	Coal mining machinery segment	92,445.57	108,524.32	-14.82
	Automotive parts segment	19,317.00	8,781.28	119.98

	Total	111,762.57	117,305.60	-4.73
Net profit attributable to owners of the parent	Coal mining machinery segment	91,131.32	100,648.01	-9.46
	Automotive parts segment	17,744.05	3,564.13	397.85
	Total	108,875.37	104,212.14	4.47

#### Explanations of changes:

1. Total operating revenue: Total operating revenue for the reporting period (or the “first quarter of 2025”) increased by RMB 90,030,400, or 0.93%, compared with the same period last year. This was mainly due to: (1) total operating revenue of the coal mining machinery segment for the reporting period decreased by RMB145,452,100, or 3.01%, compared with the same period last year, mainly affected by macroeconomic factors, downstream demand has weakened, and the trading revenue of steel products in the coal mining machinery segment has decreased; (2) total operating revenue of the automotive parts segment for the reporting period increased by RMB 235,482,500, or 4.86%, compared with the same period last year. In particular, ASIMCO's overall operating revenue reached RMB1,794,413,400, increased by RMB 255,255,800, or 16.58%, compared with the same period last year, primarily due to the growth of passenger car businesses from ASIMCO's shock absorption and sealing system. SEG achieved operating revenue of RMB 3,198,881,000, decreased by RMB 73,283,400, or 2.24% compared to the same period last year, primarily due to the impact of exchange rate fluctuations. Calculated in euros, SEG achieved operating revenue of 417,874,800 euros in the first quarter of 2025, which was basically the same as the same period last year. In addition, the new energy motor business in the automotive parts segment, which is in the cultivation period, contributed a year-on-year revenue increase of RMB 45,866,100 in the first quarter of 2025.

2. Net profit: Consolidated net profit for the first quarter of 2025 decreased by RMB 55,430,300, or 4.73%, compared with the same period last year. This was mainly due to: (1) net profit from the coal mining machinery segment decreased by RMB 160,787,500, or 14.82%, compared with the same period last year, primarily due to the decrease in income from wealth management products and the increase in provision for bad debts. (2) net profit from the automotive parts segment increased by RMB105,357,200, or 119.98%, compared with the same period last year, of which ASIMCO achieved a net profit of RMB172,727,200, increased by RMB 5,698,800, or 3.41%, compared with the same period last year, primarily due to the contribution of ASIMCO's revenue growth to profit. SEG achieved a net profit of RMB 38,509,300, increased by RMB 67,341,300 compared with the same period last year.

3. Net profit attributable to owners of the parent: Net profit attributable to owners of the parent company for the first quarter of 2025 increased by RMB 46,632,300, or 4.47%, compared with the same period last year, primarily benefitted from the increase in the shareholding ratios of the Company's subsidiaries, including Hengda Intelligent Control and ASIMCO.

## II. Shareholders' Information

### (I) Total number of holders of ordinary shares and the number of holders of preference shares with voting rights restored and the shareholdings of the top 10 shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period	49,389	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)				
Shareholding of the top 10 shareholders (excluding lending of shares through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Proportion of shareholding (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen	
					Status of shares	Number of shares

Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥))	Others	263,985,719	14.79		Pledged	121,000,000
HKSCC NOMINEES LIMITED	Foreign legal person	220,739,165	12.36		Unknown	
Henan State-owned Capital Operation Group Co., Ltd. (河南國有資本運營集團有限公司)	State-owned legal person	178,224,597	9.98		Nil	
Henan Asset Management Co., Ltd. (河南資產管理有限公司)	State-owned legal person	77,854,357	4.36		Nil	
Hong Kong Securities Clearing Company Limited	Foreign legal person	71,345,072	4.00		Nil	
Henan State-owned Capital Operation Group Investment Co., Ltd. (河南國有資本運營集團投資有限公司)	State-owned legal person	34,159,479	1.91		Nil	
Henan Zhongyu Gelin New Energy Co., Ltd. (河南中豫格林新能源有限公司)	State-owned legal person	31,508,305	1.76		Nil	
YITAI GROUP (HONG KONG) CO LIMITED	Foreign legal person	22,399,200	1.25		Unknown	
Agricultural Bank of China - China Securities 500 Trading Open Index Securities Investment Fund (中國農業銀行股份有限公司－中證 500 交易型開放式指數證券投資基金)	Others	13,696,561	0.77		Nil	
National Social Security Fund 403 portfolio(全國社保基金四零三組合)	Others	10,987,300	0.62		Nil	

## Shareholding of the top 10 shareholders of shares not subject to lock up (excluding lending of shares through refinancing)

Name of shareholder	Number of tradable shares held not subject to lock up	Type and number of shares	
		Type of shares	Number of shares
Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥))	263,985,719	Ordinary shares in RMB	263,985,719
HKSCC NOMINEES LIMITED	220,739,165	Overseas listed foreign shares	220,739,165
Henan State-owned Capital Operation Group Co., Ltd. (河南國有資本運營集團有限公司)	178,224,597	Ordinary shares in RMB	178,224,597
Henan Asset Management Co., Ltd. (河南資產管理有限公司)	77,854,357	Ordinary shares in RMB	69,209,157
		Overseas listed foreign shares	8,645,200
Hong Kong Securities Clearing Company Limited	71,345,072	Ordinary shares in RMB	71,345,072
Henan State-owned Capital Operation Group Investment Co., Ltd. (河南國有資本運營集團投資有限公司)	34,159,479	Ordinary shares in RMB	34,159,479
Henan Zhongyu Gelin New Energy Co., Ltd. (河南中豫格林新能源有限公司)	31,508,305	Ordinary shares in RMB	31,508,305
YITAI GROUP (HONG KONG) CO LIMITED	22,399,200	Overseas listed foreign shares	22,399,200

Agricultural Bank of China - China Securities 500 Trading Open Index Securities Investment Fund (中國農業銀行股份有限公司—中證 500 交易型開放式指數證券投資基金)	13,696,561	Ordinary shares in RMB	13,696,561
National Social Security Fund 403 portfolio(全國社保基金四零三組合)	10,987,300	Ordinary shares in RMB	10,987,300
Description of the connected relationship or acting in concert of the above shareholders	<p>1. Hong Yi Investment Management (Henan) Partnership (Limited Partnership) (泓羿投資管理(河南)合夥企業(有限合夥)) and Henan Asset Management Co., Ltd. (河南資產管理有限公司) have signed the Acting-in-Concert Agreement and they are acting in concert. They hold 19.15% of shares of the Company in aggregate and have become the controlling shareholders of the Company as of the end of the current reporting period.</p> <p>2. Henan State-owned Capital Operation Group Investment Co., Ltd. (河南國有資本運營集團投資有限公司) and Henan Zhongyu Gelin New Energy Co., Ltd. (河南中豫格林新能源有限公司) are wholly owned subsidiaries of Henan State-owned Capital Operation Group Co., Ltd. (河南國有資本運營集團有限公司).</p> <p>3. The Company is not aware of whether there is any related relationship or acting in-concert relationship among the other shareholders mentioned above.</p>		
Description of participation in securities margin trading and refinancing business of top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium (if any)	Nil		

Notes: (1) HKSCC NOMINEES LIMITED holds overseas listed foreign shares (H shares) of the Company on behalf of numerous clients;

(2) The ordinary shares in RMB (A shares) of the Company held by Hong Kong Securities Clearing Company Limited, are held by investors in the Hong Kong market through Shanghai-Hong Kong Stock Connect.

Details of lending of shares through the participation in refinancing business of shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium

☐ Applicable    ☒ Not applicable

Changes of the top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium compared with the previous period due to lending/return of shares through refinancing business

☐ Applicable    ☒ Not applicable

### III. Other reminders

Other important information on the operation of the Company during the reporting period that needs to be brought to the attention of shareholders

☒ Applicable    ☐ Not applicable

### Implementing the A-share repurchase plan:

The Company held the 12th meeting of the 6th Board of Directors on 12 March 2025, and approved the proposal on Repurchasing A-shares of the Company via Centralized Bidding Trading. The proposal authorizes the Company to use its own funds and raised funds to repurchase a portion of its issued RMB ordinary shares (A-shares) through Centralized Bidding Trading, with the intention of using the repurchased shares for the

Company's equity incentive plans or employee stock ownership plans at an appropriate future time. The total amount of funds allocated for this share repurchase shall not be less than RMB 500 million (inclusive) and shall not exceed RMB 600 million (inclusive). The repurchase price shall not exceed RMB 17.00 per share, and the repurchase period shall be within 6 months from the date of approval of the share repurchase plan by the Company's Board of Directors. For more details regarding this share repurchase, please refer to the Repurchase Report of the Company on Repurchase of A-shares through Centralized Bidding Trading (Announcement No. 2025-010) disclosed by the Company on the Shanghai Stock Exchange website on 13 March 2025.

As of 31 March 2025, the Company has completed its A-share repurchase plan. The Company has repurchased a total of 39,120,130 A-shares through dedicated securities accounts for share repurchases via Centralized Bidding Trading, accounting for 2.19% of the Company's total issued shares. The highest transaction price during this A-share repurchase was RMB 15.86 per share, the lowest transaction price was RMB 15.05 per share, and the average repurchase price was RMB 15.335 per share. The total amount paid for the repurchase was RMB 599,917,693.20 (excluding transaction fees). For more details, please refer to the Announcement of the Company on the Implementation Results of A-share Repurchase and Share Changes (Announcement No. 2025-026) disclosed by the Company on the Shanghai Stock Exchange website on 2 April 2025.

#### Acquisition of partial equities in holding subsidiaries:

In November 2024, Jiangsu Yizheng Piston Ring Co., Ltd., a minority shareholder of the Company's indirect holding subsidiaries ASIMCO Shuanghuan Piston Ring (yizheng) Co., Ltd. ("**ASIMCO Shuanghuan**") and ASIMCO Camshaft (Yizheng) Co., Ltd. ("**ASIMCO Camshaft**"), publicly listed and transferred its 16.56% equity in ASIMCO Shuanghuan and 17.1% equity in ASIMCO Camshaft through the Jiangsu Assets and Equity Exchange ("**this transaction**"). ASIMCO (Nanjing) Co., Ltd. ("**ASIMCO Nanjing**"), the Company's controlling subsidiary, has registered to participate in this transaction.

After undergoing the public trading procedures at the Assets and Equity Exchange, ASIMCO Nanjing was confirmed as the transferee, acquiring 16.56% of the shares in ASIMCO Shuanghuan at a transaction price of RMB 243.5976 million, and acquiring 17.10% of the shares in ASIMCO Camshaft at a transaction price of RMB 72.504 million.

As of 31 March 2025, this transaction has been completed, with ASIMCO Nanjing's equity stake in ASIMCO Shuanghuan increasing from 63.54% to 80.10%, and its equity stake in ASIMCO Camshaft increasing from 63% to 80.10%.

## IV. Quarterly Financial Statements

### (I) Types of audit opinions

☐Applicable    ☒Not applicable

### (II) Financial Statements

#### Consolidated Balance Sheet

31 March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan    Currency: RMB    Audit Type: Unaudited



Item	31 March 2025	31 December 2024
<b>Current assets:</b>		
Monetary capital	3,556,919,703.68	4,017,662,968.25
Balances with clearing companies		
Funds lent		
Financial assets held for trading	5,935,641,208.89	6,652,123,467.74
Derivative financial assets		
Bills receivable	1,195,881,018.89	1,362,074,252.48
Accounts receivable	10,697,138,613.02	9,244,840,735.88
Receivables financing	1,608,455,834.64	1,684,994,834.44
Prepayments	793,006,662.17	680,911,341.86
Premiums receivable		
Accounts receivable from reinsurance		
Contract reserves receivable from reinsurance		
Other receivables	412,389,680.48	348,171,213.40
Including: Interest receivable	7,241,183.07	6,496,738.63
Dividend receivable		
Buying back financial assets resold		
Inventories	8,800,728,693.71	9,453,666,204.52
Including: Data resources		
Contract assets		
Assets held for sale	91,071,734.47	91,071,734.47
Non-current assets due within one year	255,976,429.26	268,898,553.68
Other current assets	987,479,565.64	1,247,532,685.02
Total current assets	34,334,689,144.85	35,051,947,991.74
<b>Non-current assets:</b>		
Loans and advances granted		
Debt investment		
Other debt investment		
Long-term receivables	315,314,219.64	374,046,945.58
Long-term equity investment	728,471,414.73	723,397,425.95
Other investments in equity instruments	420,629,700.00	420,629,700.00
Other non-current financial assets	667,015,836.05	884,128,532.88
Investment properties	256,472,100.21	260,670,948.09
Fixed assets	6,010,635,458.68	6,024,497,582.12
Construction in progress	1,050,400,732.64	998,511,732.04
Biological assets for production		
Oil and gas assets		
Right-of-use assets	1,166,696,022.36	1,136,372,972.94
Intangible assets	1,562,203,128.09	1,518,505,622.96
Including: Data resources		
Development expenses	227,744,095.56	250,699,236.67

Including: Data resources		
Goodwill	88,282,846.78	88,282,846.78
Long-term deferred expenditures	171,496,970.60	161,437,266.35
Deferred income tax assets	405,112,900.49	372,486,442.30
Other non-current assets	345,519,209.90	300,518,156.20
Total non-current assets	13,415,994,635.73	13,514,185,410.86
Total assets	47,750,683,780.58	48,566,133,402.60
<b>Current liabilities:</b>		
Short-term borrowings	1,678,742,134.42	1,411,021,921.13
Borrowings from central bank		
Funds borrowed		
Financial liabilities held for trading	59,242,096.99	84,558,031.74
Derivative financial liabilities		
Bills payable	3,597,903,633.80	3,019,774,510.76
Accounts payable	7,901,733,598.30	8,355,999,844.20
Receipts in advance	245,387,990.99	247,451,373.10
Contract liabilities	2,520,085,327.15	3,164,094,739.62
Disposal of repurchased financial assets		
Deposit taking and deposits from peer companies		
Proceeds from trading securities by agent		
Proceeds from underwriting securities by agent		
Staff remuneration payable	637,116,634.04	666,066,144.52
Tax payable	609,820,953.46	709,699,733.20
Other payables	830,448,416.48	796,356,653.96
Including: Interest payable		
Dividend payable		
Handling charges and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,869,601,692.87	2,167,415,299.33
Other current liabilities	412,563,982.15	481,601,471.17
Total current liabilities	20,362,646,460.65	21,104,039,722.73
<b>Non-current liabilities:</b>		
Insurance contract reserves		
Long-term borrowings	2,273,949,830.52	2,632,995,131.51
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,053,809,272.91	1,050,084,201.65
Long-term payables	98,828,339.82	126,969,036.53
Long-term staff remuneration payable	311,877,565.04	297,377,444.91
Estimated liabilities	246,411,021.48	246,747,618.57

Deferred income	254,216,210.73	248,769,100.45
Deferred income tax liabilities	119,532,770.71	111,843,455.72
Other non-current liabilities	19,433,968.76	1,599,323.03
Total non-current liabilities	4,378,058,979.97	4,716,385,312.37
Total liabilities	24,740,705,440.62	25,820,425,035.10
<b>Owners' equity (or shareholders' equity)</b>		
Paid-up capital (or share capital)	1,785,399,930.00	1,785,399,930.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	4,535,591,749.88	4,586,576,871.00
Less: Treasury stock	599,917,693.20	
Other comprehensive income	-32,387,054.59	-85,647,294.53
Special reserves	50,330,347.15	42,120,392.05
Surplus reserve	1,023,519,511.31	1,023,519,511.31
Provision for general risks		
Undistributed profit	15,687,583,843.95	14,598,830,109.71
Total owners' equity (or shareholders' equity) attributable to the parent company	22,450,120,634.50	21,950,799,519.54
Minority interests	559,857,705.46	794,908,847.96
Total owners' equity (or shareholders' equity)	23,009,978,339.96	22,745,708,367.50
Total liabilities and owners' equity (or shareholders' equity)	47,750,683,780.58	48,566,133,402.60

Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

### Consolidated Statement of Income

January to March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First quarter of 2025	First quarter of 2024
I. Total operating revenue	9,760,219,222.74	9,670,188,798.74
Including: Operating revenue	9,756,276,298.24	9,664,967,167.88
Interest income	3,942,924.50	5,221,630.86
Premium earned		
Handling charges and commission income		
II. Total operating costs	8,479,778,811.14	8,445,388,694.16
Including: Operating costs	7,465,789,808.74	7,355,737,048.50
Interest expenses	2,384,366.33	2,275,796.95

Handling charges and commission expenses		
Surrenders		
Net expenditure for compensation payments		
Net withdrawal of insurance liabilities reserve		
Expenditures for policy dividend		
Reinsurance expenditures		
Tax and surcharges	40,686,344.03	32,757,734.47
Selling expenses	235,231,251.46	249,295,766.40
Administration expenses	303,950,310.10	284,863,157.70
Research and development expenses	375,768,515.41	466,834,324.92
Financial expenses	55,968,215.07	53,624,865.22
Including: Interest expenses	56,919,611.46	74,704,994.01
Interest income	15,275,123.41	25,807,656.21
Add: Other gains	97,905,996.53	110,448,230.59
Gain from investments (loss is represented by “ - ”)	43,176,219.92	64,891,307.02
Including: Gain from investments in associates and joint ventures	6,706,912.90	10,041,972.78
Derecognition gains on financial assets measured at amortized cost		
Gain from foreign exchange (loss is represented by “—”)		
Net gains from hedging exposure (loss is represented by “—”)		
Gain from changes in fair value (loss is represented by “—”)	19,562,775.60	33,584,560.32
Credit impairment losses (loss is represented by “ - ”)	-83,933,637.12	-46,703,489.60
Asset impairment losses (loss is represented by “ - ”)	1,538,932.27	3,175,432.28
Gains from disposal of assets (loss is represented by “—”)	167,116.59	2,466,482.53
III. Profit from operations (loss is represented by “ - ”)	1,358,857,815.39	1,392,662,627.72
Add: Non-operating income	3,529,004.87	2,318,584.35
Less: Non-operating expenses	4,258,420.18	1,194,846.83
IV. Total profit (loss is represented by “ - ”)	1,358,128,400.08	1,393,786,365.24
Less: Income tax expense	240,502,660.05	220,730,374.50
V. Net profit (net loss is represented by “ - ”)	1,117,625,740.03	1,173,055,990.74
(I) Breakdown by continuity of operation		
1. Net profit from continuing operation (net loss is represented by “ - ”)	1,117,625,740.03	1,173,055,990.74
2. Net profit from discontinued operation (net loss is represented by “ - ”)		

(II) Breakdown by ownership		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “ - ”)	1,088,753,734.20	1,042,121,391.17
2. Gain or loss attributable to minority interests (net loss is represented by “ - ”)	28,872,005.83	130,934,599.57
VI. Net other comprehensive income after tax	53,260,239.94	-59,144,692.97
(I) Net other comprehensive income attributable to owners of the parent company after tax	53,260,239.94	-59,144,692.97
1. Other comprehensive income not to be reclassified into profit or loss	-801.34	358.86
(1) Changes arising from re-measuring defined benefit scheme	-801.34	358.86
(2) Other comprehensive income not to be classified into profit or loss using the equity method		
(3) Changes in fair value of other investments in equity instruments		
(4) Changes in fair value of the company's own credit risk		
2. Other comprehensive income to be reclassified into profit or loss	53,261,041.28	-59,145,051.83
(1) Other comprehensive income to be reclassified into profit or loss using the equity method		
(2) Changes in fair value of other debt investment		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Other debt investment credit impairment provision		
(5) Cash flow hedge reserve (effective portion of gains and losses from cash flow hedging)	5,474,486.51	-9,299,165.38
(6) Exchange differences on foreign currency financial statements	47,786,554.77	-49,845,886.45
(7) Others		
(II) Net other comprehensive income attributable to minority interests after tax		
VII. Total comprehensive income	1,170,885,979.97	1,113,911,297.77
(I) Total comprehensive income attributable to owners of the parent company	1,142,013,974.14	982,976,698.20
(II) Total comprehensive income attributable to minority interests	28,872,005.83	130,934,599.57
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.612	0.588
(II) Diluted earnings per share (RMB per share)	0.612	0.585

Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

### Consolidated Statement of Cash Flows

January to March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First quarter of 2025	First quarter of 2024
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of labour	7,245,535,872.35	7,767,587,471.97
Net increase in deposits from customers and peer companies		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investment funds		
Cash received from interest, handling charges and commission		
Net increase in placements		
Net increase in capital from repurchase business		
Net cash received from trading securities		
Tax refunds received	202,531,191.08	329,149,669.46
Cash received in relation to other operating activities	167,999,276.11	161,561,804.77
Sub-total of cash inflows from operating activities	7,616,066,339.54	8,258,298,946.20
Cash paid for goods purchased and labour received	5,713,537,104.78	6,290,422,103.17
Net increase in loans and advances to customers	127,998,479.63	-88,520,981.77
Net increase in deposits with central bank and peer companies		
Cash paid for compensation payments under original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policyholder dividend		
Cash paid to and paid on behalf of the employees	932,976,350.07	890,546,437.33

Various taxes paid	897,652,289.60	745,596,842.11
Cash paid in relation to other operating activities	208,400,678.16	146,033,538.96
Sub-total of cash outflow from operating activities	7,880,564,902.24	7,984,077,939.80
Net cash flows from operating activities	-264,498,562.70	274,221,006.40
<b>II. Cash flows from investing activities:</b>		
Cash received from recovery of investments	2,974,832,319.44	1,966,907,244.78
Cash received from gain of investment acquired	132,338,552.47	80,828,475.26
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	617,115.37	20,012,373.00
Net cash received from disposal of subsidiaries and other business units		
Other cash received in relation to investing activities	630,000.00	1,820,000.00
Sub-total of cash inflow from investing activities	3,108,417,987.28	2,069,568,093.04
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	339,210,952.37	342,117,789.24
Cash paid for investments	2,220,077,602.00	1,813,575,094.83
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid in relation to investing activities	636,000.00	917,000.00
Sub-total of cash outflow from investing activities	2,559,924,554.37	2,156,609,884.07
Net cash flows from investing activities	548,493,432.91	-87,041,791.03
<b>III. Cash flows from financing activities:</b>		
Cash received from investment		18,952,339.31
Including: Cash received by subsidiaries from minority shareholder's investment		
Cash received from borrowings acquired	1,522,569,205.94	426,738,851.92
Other cash received in relation to financing activities	85,959,122.15	58,554,088.17
Sub-total of cash inflow from financing activities	1,608,528,328.09	504,245,279.40
Cash paid for repayment of indebtedness	1,578,217,288.54	684,052,389.48
Cash paid for distribution of dividend and profit or for interest	47,090,721.50	67,365,970.89
Including: Dividend and profit paid to minority shareholders by subsidiaries		
Other cash paid in relation to financing activities	758,998,370.78	93,349,561.12
Sub-total of cash outflow from financing activities	2,384,306,380.82	844,767,921.49
Net cash flows from financing activities	-775,778,052.73	-340,522,642.09
<b>IV. Effects of change of exchange rate on cash and cash equivalents</b>	34,082,197.66	-22,390,266.66
<b>V. Net increase in cash and cash equivalents</b>	-457,700,984.86	-175,733,693.38
Add: Balance of cash and cash equivalents at the beginning of the period	2,986,326,757.23	4,489,139,164.29

<b>VI. Balance of cash and cash equivalents at the end of the period</b>	2,528,625,772.37	4,313,405,470.91
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Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

### Balance Sheet of the Parent Company

31 March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan    Currency: RMB    Audit Type: Unaudited

Item	31 March 2025	31 December 2024
<b>Current assets:</b>		
Monetary capital	2,128,481,027.91	2,303,336,401.52
Financial assets held for trading	5,487,151,717.22	6,013,942,188.31
Derivative financial assets		
Bills receivable	615,353,203.97	814,319,021.54
Accounts receivable	3,808,524,684.11	3,566,389,147.78
Receivables financing	1,054,592,190.36	1,113,464,527.80
Prepayments	750,278,857.88	183,737,101.08
Other receivables	1,413,087,333.65	1,536,624,200.10
Including: Interest receivable	6,538,550.36	6,538,550.36
Dividend receivable		
Inventories	4,861,442,247.05	5,492,425,105.58
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	250,707,573.00	263,629,697.42
Other current assets	453,916,648.26	834,428,721.74
Total current assets	20,823,535,483.41	22,122,296,112.87
<b>Non-current assets:</b>		
Debt investment		
Other debt investment		
Long-term receivables	218,582,515.05	272,769,547.46
Long-term equity investment	15,401,622,491.46	15,004,170,025.32
Other investments in equity instruments	255,000.00	255,000.00
Other non-current financial assets	667,015,836.05	884,128,532.88
Investment properties	192,556,296.03	194,965,374.87
Fixed assets	1,471,071,056.75	1,505,632,440.17
Construction in progress	77,380,105.53	49,838,601.04
Biological assets for production		



Oil and gas assets		
Right-of-use assets	2,209,876.37	2,302,644.79
Intangible assets	583,987,343.73	589,307,098.87
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets	114,683,265.86	96,835,840.58
Other non-current assets	123,937,109.61	119,482,548.80
Total non-current assets	18,853,300,896.44	18,719,687,654.78
Total assets	39,676,836,379.85	40,841,983,767.65
<b>Current liabilities:</b>		
Short-term borrowings	800,468,888.88	25,741,440.00
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	3,507,428,088.46	3,293,518,749.96
Accounts payable	2,721,703,644.99	3,504,558,281.92
Receipts in advance		
Contract liabilities	1,802,498,818.22	2,440,788,562.14
Staff remuneration payable	174,277,721.33	186,948,172.93
Tax payable	154,937,406.16	308,438,405.84
Other payables	4,072,312,419.23	3,747,086,643.81
Including: Interest payable		
Dividend payable		
Liabilities held for sale		
Non-current liabilities due within one year	558,407,629.21	901,211,372.27
Other current liabilities	234,324,846.34	317,302,513.08
Total current liabilities	14,026,359,462.82	14,725,594,141.95
<b>Non-current liabilities:</b>		
Long-term borrowings	2,105,809,013.89	2,463,580,208.33
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,979,728.77	1,952,983.23
Long-term payables	69,658,817.81	72,326,823.09
Long-term staff remuneration payable	60,156,048.64	60,156,048.64
Estimated liabilities	41,358,642.44	43,248,724.84
Deferred income	132,956,312.69	139,427,495.58
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	2,411,918,564.24	2,780,692,283.71

Total liabilities	16,438,278,027.06	17,506,286,425.66
<b>Owners' equity (or shareholders' equity)</b>		
Paid-up capital (or share capital)	1,785,399,930.00	1,785,399,930.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	4,839,246,374.74	4,839,290,875.02
Less: Treasury stock	599,917,693.20	
Other comprehensive income		
Special reserves	1,686,769.85	
Surplus reserve	1,023,519,511.31	1,023,519,511.31
Undistributed profit	16,188,623,460.09	15,687,487,025.66
Total owners' equity (or shareholders' equity)	23,238,558,352.79	23,335,697,341.99
Total liabilities and owners' equity (or shareholders' equity)	39,676,836,379.85	40,841,983,767.65

Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

### Statement of Income of the Parent Company

January to March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First quarter of 2025	First quarter of 2024
I. Operating revenue	3,270,576,973.90	3,388,629,488.54
Less: Operating cost	2,420,867,636.56	2,417,478,952.16
Tax and surcharges	15,208,032.76	13,527,598.03
Selling expenses	42,829,106.73	58,861,912.75
Administration expenses	58,139,759.00	62,896,208.11
Research and development expenses	131,369,178.95	149,378,751.38
Financial expenses	23,130,267.40	22,629,834.21
Including: Interest expenses	23,012,259.46	32,987,189.23
Interest income	8,308,180.98	19,234,509.12
Add: Other gains	24,367,741.13	40,138,108.73
Gain from investments (loss is represented by “- ”)	39,239,560.00	93,754,682.32
Including: Gain from investments in associates and joint ventures	4,085,390.26	8,841,173.37
Derecognition gains on financial assets measured at amortized cost		

Net gains from hedging exposure (loss is represented by “ - ”)		
Gain from changes in fair value (loss is represented by “ - ”)	3,281,771.19	4,446,093.74
Credit impairment losses (loss is represented by “ - ”)	-64,985,441.96	-23,549,472.14
Asset impairment losses (loss is represented by “ - ”)		
Gain from disposal of assets (loss is represented by “ - ”)	85,690.62	2,060,342.28
II. Profit from operations (loss is represented by “ - ”)	581,022,313.48	780,705,986.83
Add: Non-operating income	697,683.44	331,232.01
Less: Non-operating expenses	3,827,835.46	134,457.74
III. Total profit (loss is represented by “ - ”)	577,892,161.46	780,902,761.10
Less: Income tax expense	76,755,727.03	90,267,400.98
IV. Net profit (net loss is represented by “ - ”)	501,136,434.43	690,635,360.12
(I) Net profit from continuing operation (net loss is represented by “ - ”)	501,136,434.43	690,635,360.12
(II) Net profit from discontinued operation (net loss is represented by “ - ”)		
V. Net other comprehensive income after tax		
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes arising from re-measuring defined benefit scheme		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
3. Changes in fair value of other investments in equity instruments		
4. Changes in fair value of the company's own credit risks		
(II) Other comprehensive income to be reclassified into profit or loss		
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		
2. Changes in fair value of other debt investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Other debt investment credit impairment provision		
5. Cash flow hedge reserve (effective portion of gains and losses from cash flow hedging)		

6. Exchange differences on foreign currency financial statements		
7. Others		
VI. Total comprehensive income	501,136,434.43	690,635,360.12
VII. Earnings per share:		
(I) Basic earnings per share (RMB per share)		
(II) Diluted earnings per share (RMB per share)		

Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

### Statement of Cash flow of the Parent Company

January to March 2025

Prepared by: Zhengzhou Coal Mining Machinery Group Company Limited

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item	First quarter of 2025	First quarter of 2024
<b>I. Net cash flows from operating activities:</b>		
Cash received from sales of goods and provision of labour	2,556,133,560.08	2,652,513,875.86
Tax refunds received		
Other cash received in relation to operating activities	574,061,589.32	72,670,361.62
Sub-total of cash inflows from operating activities	3,130,195,149.40	2,725,184,237.48
Cash paid for goods purchased and labour received	2,858,030,168.09	2,017,897,974.16
Cash paid to and paid on behalf of the employees	151,485,028.28	144,018,880.12
Various taxes paid	268,744,805.02	187,554,918.41
Other cash paid in relation to operating activities	69,515,875.84	288,313,364.81
Sub-total of cash outflow from operating activities	3,347,775,877.23	2,637,785,137.50
Net cash flows from operating activities	-217,580,727.83	87,399,099.98
<b>II. Cash flows from investing activities:</b>		
Cash received from recovery of investments	2,661,271,069.44	1,627,280,000.01
Cash received from gain of investment acquired	114,191,283.98	80,860,946.21
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Other cash received in relation to investing activities		
Sub-total of cash inflow from investing activities	2,775,462,353.42	1,708,140,946.22
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	30,744,786.20	57,187,064.22
Cash paid for investments	2,185,000,000.00	1,315,000,000.00

Net cash paid for acquiring subsidiaries and other business units		
Other cash paid in relation to investing activities	243,000.00	
Sub-total of cash outflow from investing activities	2,215,987,786.20	1,372,187,064.22
Net cash flows from investing activities	559,474,567.22	335,953,882.00
<b>III. Cash flows from financing activities:</b>		
Cash received from investment		18,952,339.31
Cash received from borrowings acquired	900,000,000.00	
Other cash received in relation to financing activities		
Sub-total of cash inflow from financing activities	900,000,000.00	18,952,339.31
Cash paid for repayment of indebtedness	802,201,027.78	409,581,250.01
Cash paid for distribution of dividend and profit or for interest	16,915,683.27	26,056,756.46
Other cash paid in relation to financing activities	639,900,796.20	13,161,538.39
Sub-total of cash outflow from financing activities	1,459,017,507.25	448,799,544.86
Net cash flows from financing activities	-559,017,507.25	-429,847,205.55
<b>IV. Effect of change of exchange rate on cash and cash equivalents</b>	2,369,168.74	-1,855,932.96
<b>V. Net increase in cash and cash equivalents</b>	-214,754,499.12	-8,350,156.53
Add: Balance of cash and cash equivalents at the beginning of the period	1,483,292,373.57	2,892,737,662.81
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	1,268,537,874.45	2,884,387,506.28

Person-in-charge of  
the Company:  
**Jiao Chengyao**

Person-in-charge of  
accounting matters:  
**Qiu Quan**

Head of accounting  
department:  
**Zhou Dehai**

**(III) Information about the adjustments to the opening balances of financial statements for the first year of implementation due to the first implementation of new accounting standards, interpretations on standards, etc. from 2025**

☐ Applicable    ☒ Not applicable

Announcement of the captioned matter is hereby given.

The Board of Directors of  
Zhengzhou Coal Mining Machinery Group Company Limited  
28 April 2025