Chongqing Iron & Steel Company Limited
重慶鋼鐵股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

ESTIMATED RESULTS FOR THE FIRST HALF OF 2025

This announcement is made by Chongqing Iron & Steel Company Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

IMPORTANT NOTE:

- The estimated results apply to the situation described in Rule 5.1.1 "(I) the net profit would be negative" of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

- The Company expects that the net loss attributable to the shareholders of the listed company for the first half of 2025 will be RMB140.00 million to RMB120.00 million, representing an estimated decrease in loss of RMB549.00 million to RMB569.00 million as compared with that of the corresponding period of the previous year.

- The Company expects that the net loss excluding non-recurring gains or losses attributable to shareholders of the listed company will be RMB150.00 million to RMB130.00 million, representing an estimated decrease in loss of RMB541.00 million to RMB561.00 million as compared with that of the corresponding period of the previous year.

I. ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2025 to 30 June 2025.

(II) Estimated results

Based on a preliminary estimation by the finance department, the net loss attributable to the shareholders of the listed company for the first half of 2025 is expected to be RMB140.00 million to RMB120.00 million, representing an estimated decrease in loss of RMB549.00 million to RMB569.00 million as compared with that of the corresponding period of the previous year.

The net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company for the first half of 2025 is expected to be RMB150.00 million to RMB130.00 million, representing an estimated decrease in loss of RMB541.00 million to RMB561.00 million as compared with that of the corresponding period of the previous year.

(III) The estimated results have not been audited by auditors.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net loss attributable to the shareholders of the listed company: RMB689 million. Net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB691 million.

(II) Earnings per share: RMB-0.08 per share.

III. MAIN REASONS FOR THE CHANGE IN RESULTS DURING THE PERIOD

The main reasons for the estimated significant decrease in net loss attributable to owners of the parent company in the first half of 2025 are as follows:

(I) Integration and transformation of procurement and sales, with rapid improvement in business capabilities: On the procurement side, the Company continued to expand local resources, implemented local procurement and seized opportunities from declining raw material prices, resulting in a significant decrease in procurement costs; on the sales side, the Company achieved multi-dimensional breakthroughs in new customer acquisition, market share and proportion of specialty steel through agile procurement and sales coordination, deepening regional collaboration, optimising product structure and other measures.

(II) Significant achievements in cost control: The Company was committed to integrated production, promoted a streamlined production model, improved production line efficiency and reduced product manufacturing costs through precise production scheduling and strict process control, resulting in significant improvements in key production indicators such as blast furnace utilisation rate, smelting cycle and hot delivery and hot charging rate in the first half of the year.

IV. RISK DISCLOSURE

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated data are only based on preliminary calculation. For the detailed and accurate financial information, the 2025 interim report to be formally disclosed by the Company shall prevail. Investors are advised to make prudent decision and pay attention to the investment risks.

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, China, 14 July 2025

As at the date of this announcement, the directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).