洛阳钼业

洛陽欒川鉬業集團股份有限公司
CMOC Group Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03993)

2025 THIRD QUARTERLY FINANCIAL REPORT

The board of directors (the "**Board**") of CMOC Group Limited (the "**Company**" or "**CMOC**") is pleased to announce the unaudited results of the Company and its subsidiaries (collectively the "**Group**") prepared in accordance with the Accounting Standards for Business Enterprises of the People's Republic of China for the third quarter ended 30 September 2025. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

* *For identification purpose only*

** *This report was prepared in both Chinese and English versions. Where there is discrepancy between the Chinese and English versions, the Chinese version shall prevail.*

IMPORTANT NOTICE

The Board, the supervisory committee, the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents set out in this quarterly report, and that it contains no false representation, misleading statement nor material omission, and assume several and joint legal responsibilities.

The person in charge of the Company, the person in charge of accounting affairs and the person responsible for the accounting institution, ensure the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

The third quarterly financial report is unaudited.

I. BASIC FINANCIAL INFORMATION

(1) Key Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Items	**During the reporting period**	Increase/decrease for the reporting period as compared with the same period last year *(%)*	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period as compared with the same period last year *(%)*
Operating revenue	**50,712,708,264.66**	-2.36	145,485,212,034.86	-5.99
Total profit	**9,165,658,108.15**	64.37	24,068,188,776.47	43.87
Net profit attributable to shareholders of the listed company	**5,608,397,123.36**	96.40	14,279,657,200.87	72.61
Net profit after deduction of non-recurring profits or losses attributable to shareholders of the listed company	**5,813,074,707.05**	98.63	14,536,938,974.28	69.98
Net cash flow from operating activities	**N/A**	N/A	15,864,160,180.24	-8.20
Basic earnings per share *(RMB Yuan per Share)*	**0.26**	85.71	0.67	71.79
Diluted earnings per share *(RMB Yuan per Share)*	**0.26**	85.71	0.67	71.79
Weighted average return on net assets *(%)*	**6.95**	Increased by 2.29 percentage points	18.65	Increased by 5.17 percentage points

	At the end of the reporting period	At the end of last year	Increase/decrease for the end of the reporting period as compared with the end of last year *(%)*
Total assets	**184,190,759,910.89**	170,236,431,691.82	8.20
Owners' equity attributable to shareholders of the listed company	**78,686,954,729.18**	71,022,993,716.51	10.79

Note: "Reporting period" refers to the three-month period from the beginning of the quarter to the end of the quarter, the same as below.

(2) Items and amounts for non-recurring profits or losses

Unit: Yuan Currency: RMB

Non-recurring profits or losses items	Amount during the reporting period	Amount from the beginning of the year to the end of the reporting period
Profits or losses from disposal of non-current assets, including write-offs of provision for asset impairment	**-21,554,873.18**	-30,624,235.21
Government grants included in profits or losses for the current period, except for those closely relevant to the Company's normal business and in compliance with national policies and regulations and granted according to the determined criteria or have a continuous impact on the Company's profit or loss	**3,258,759.45**	33,019,969.36
Profits or losses of changes in fair value arising from financial assets and financial liabilities held by non-financial institutions, and profits or losses arising from disposal of financial assets and financial liabilities, except for effective hedging activities associated with normal business operations of the Company	**-129,365,596.53**	-159,637,179.53
Capital utilization fees received from non-financial institutions included in profits or losses for the current period	**6,130,227.61**	18,324,712.12
Other non-operating income and expenses other than the above	**-36,246,733.28**	-93,177,057.27
Other profits or losses items that satisfy the definition of non-recurring profits or losses	**-4,579,221.34**	-13,840,495.35
Less: Income tax effects	**30,490,059.91**	21,510,732.01
Effects attributable to minority interests (after tax)	**-8,169,913.49**	-10,163,244.48
Total	**-204,677,583.69**	-257,281,773.41

(3) Particulars of and reasons for changes in key accounting data and financial indicators

Items	Increase/ Decrease *(%)*	Main Reason
Total profit_during the reporting period	64.37	The year-over-year increase in profit was primarily attributable to a rise in the selling price of our key products, coupled with higher production and sales volume of copper products.
Total profit_from the beginning of the year to the end of the reporting period	43.87	Same as above
Net profit attributable to shareholders of the listed company_during the reporting period	96.40	Same as above
Net profit attributable to shareholders of the listed company_from the beginning of the year to the end of the reporting period	72.61	Same as above
Net profit after deduction of non-recurring profits or losses attributable to shareholders of the listed company_during the reporting period	98.63	Same as above
Net profit after deduction of non-recurring profits or losses attributable to shareholders of the listed company_from the beginning of the year to the end of the reporting period	69.98	Same as above
Basic earnings per share_during the reporting period (RMB Yuan per Share)	85.71	Same as above
Basic earnings per share_from the beginning of the year to the end of the reporting period (RMB Yuan per Share)	71.79	Same as above
Diluted earnings per share_during the reporting period (RMB Yuan per Share)	85.71	Same as above
Diluted earnings per share_from the beginning of the year to the end of the reporting period (RMB Yuan per Share)	71.79	Same as above
Weighted average return on net assets_during the reporting period	49.14	Same as above
Weighted average return on net assets_from the beginning of the year to the end of the reporting period	38.35	Same as above

Items	Increase/ Decrease *(%)*	Main Reason
Net cash flow from operating activities_from the beginning of the year to the end of the reporting period	-8.20	During the reporting period, the net cash outflow from operating activities of the base metal trading business increased year-on-year.
Net cash flow from investing activities_from the beginning of the year to the end of the reporting period	67.29	During the reporting period, the cash used for purchasing structured deposits with idle funds decreased year-on-year.
Net cash flow from financing activities_from the beginning of the year to the end of the reporting period	-31.28	During the reporting period, the cash inflow from obtaining loans decreased year-on-year, while the cash outflow to external dividends increased year-on-year.

II. SHAREHOLDERS' INFORMATION

Table showing total number of ordinary shareholders, the number of preferred shareholders with restored voting rights and the shareholding of the top 10 shareholders

Total number of ordinary shareholders as at the end of the reporting period **304,226**

Shareholding of the top 10 shareholders

Unit: 0'000 Shares

Name of shareholders	Nature of shareholders	Number of shareholding	Percentage of shareholding (%)	Number of shares held with selling restrictions	Subject to pledge, mark or moratorium: Status of shares	Subject to pledge, mark or moratorium: Number
Cathay Fortune Corporation (鴻商產業控股集團有限公司)	Domestic non-state owned legal person	533,322.00	24.93	0	Pledge	24,586.80
Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司)	Domestic non-state owned legal person	532,978.04	24.91	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	360,115.56	16.83	0	Nil	0
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	Foreign legal person	69,500.38	3.25	0	Nil	0
Industrial and Commercial Bank of China – SSE 50 Exchange Traded Open-Ended Index Securities Investment Fund (中國工商銀行－上證50交易型開放式指數證券投資基金)	Unknown	13,419.31	0.63	0	Nil	0
Industrial and Commercial Bank of China Co., Ltd. - Huatai Pinebridge CSI 300 ETF Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	Unknown	11,975.70	0.56	0	Nil	0
Taikang Life Insurance Co., Ltd. – Dividends – Individual Dividends – 019L – FH002 SH (泰康人壽保險有限責任公司－分紅－個人分紅－019L-FH002 滬)	Unknown	9,581.90	0.45	0	Nil	0
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	Unknown	8,647.42	0.40	0	Nil	0
Taikang Life Insurance Co., Ltd. – Traditional – General Insurance Product – 019L-CT001 SH (泰康人壽保險有限責任公司－傳統－普通保險產品－019L-CT001 滬)	Unknown	6,957.45	0.33	0	Nil	0
China Securities – China CITIC Financial Asset Management Co., Ltd. – China Securities – Pioneer Single Asset Management Plan (中信建投證券－中國中信金融資產管理股份有限公司－中信建投－先鋒單一資產管理計劃)	Unknown	6,927.04	0.32	0	Nil	0

Shareholding of the top 10 shareholders not subject to trading moratorium

Name of shareholders	Number of tradable shares not subject to trading moratorium	Types and quantity of shares: Types of shares	Quantity
Cathay Fortune Corporation (鴻商產業控股集團有限公司)	533,322.00	RMB-denominated ordinary shares (A shares)	503,022.00
		Overseas listed foreign-invested shares (H shares)	30,300.00
Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司)	532,978.04	RMB-denominated ordinary shares (A shares)	532,978.04
HKSCC NOMINEES LIMITED	360,115.56	Overseas listed foreign-invested shares (H shares)	360,115.56
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	69,500.38	RMB-denominated ordinary shares (A shares)	69,500.38
Industrial and Commercial Bank of China – SSE 50 Exchange Traded Open-Ended Index Securities Investment Fund (中國工商銀行－上證50交易型開放式指數證券投資基金)	13,419.31	RMB-denominated ordinary shares (A shares)	13,419.31
Industrial and Commercial Bank of China Co., Ltd. – Huatai Pinebridge CSI 300 ETF Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	11,975.70	RMB-denominated ordinary shares (A shares)	11,975.70
Taikang Life Insurance Co., Ltd. – Dividends – Individual Dividends – 019L – FH002 SH (泰康人壽保險有限責任公司－分紅－個人分紅－019L-FH002 滬)	9,581.90	RMB-denominated ordinary shares (A shares)	9,581.90
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	8,647.42	RMB-denominated ordinary shares (A shares)	8,647.42
Taikang Life Insurance Co., Ltd. – Traditional – General Insurance Product – 019L-CT001 SH (泰康人壽保險有限責任公司－傳統－普通保險產品－019L-CT001滬)	6,957.45	RMB-denominated ordinary shares (A shares)	6,957.45
China Securities – China CITIC Financial Asset Management Co., Ltd. – China Securities – Pioneer Single Asset Management Plan (中信建投證券－中國中信金融資產管理股份有限公司－中信建投－先鋒單一資產管理計劃)	6,927.04	RMB-denominated ordinary shares (A shares)	6,927.04

Explanation of the aforesaid shareholders' related relations or concerted action	Cathay Fortune International Company Limited (鴻商產業國際有限公司), a wholly owned subsidiary of Cathay Fortune Corporation (鴻商產業控股集團有限公司), and Cathay Fortune Investment Limited (鴻商投資有限公司), an indirect wholly-owned subsidiary, hold a total of 303,000,000 H shares of the Company, which were registered under HKSCC NOMINEES LIMITED. Cathay Fortune Corporation (鴻商產業控股集團有限公司) , which holds a total of 5,333,220,000 shares of the Company, is the largest shareholder of the Company.
Explanation of the top 10 shareholders and the top 10 unlimited shareholders participating in margin trading and refinancing business	／

III. OTHER REMINDERS

1. Details of principal products

Principal products	Unit	Production/ Purchase volume	Sales volume	Increase/ decrease in production/ purchase volume compared with the same period last year *(%)*	Increase/ decrease in sales volume compared with the same period last year *(%)*
Mineral exploration and processing*(Note 1)*					
Copper	Tonnes	543,376	520,312	14.14	10.56
Cobalt*(Note 2)*	Tonnes	87,974	51,027	3.84	-36.08
Molybdenum	Tonnes	10,611	10,785	-6.38	-0.16
Tungsten	Tonnes	6,000	5,642	-2.10	-4.68
Niobium	Tonnes	7,841	8,121	2.07	7.49
Phosphate fertilizer*(Note 3)*	Tonnes	912,769	825,714	1.92	-3.79
Mineral trading					
Concentrate metal products*(Note 4)*	Tonnes	2,669,114	2,589,001	6.85	-3.11
Refined metal products*(Note 5)*	Tonnes	799,043	742,116	-45.06	-54.43

Note 1: The production volume of the mineral exploration and processing segment is based on the Company's self-produced mine data, the sales volume is the final actual external sales volume.

Note 2: Reported in converted metal tonnes.

Note 3: The production volume of phosphate fertilizer includes the final products for sale and the primary products for the next stage of reproduction.

Note 4: Primary products of metal minerals, mainly concentrates.

Note 5: Metal mineral smelting and chemical products.

2. Principal business by products

Unit: Yuan Currency: RMB

By products	Operating revenue	Operating cost	Gross profit margin (%)	Increase/ decrease in operating revenue compared with the same period last year (%)	Increase/ decrease in operating cost compared with the same period last year (%)	Increase/ decrease in gross profit margin compared with the same period last year (%)
Mineral exploration and processing						
Copper	38,618,366,799.20	17,737,308,790.48	54.07	25.67	21.09	Increased by 1.73 percentage points
Cobalt	6,183,690,541.34	2,259,544,302.81	63.46	-7.79	-46.95	Increased by 26.97 percentage points
Molybdenum	4,658,161,284.39	2,711,392,984.17	41.79	3.05	-8.51	Increased by 7.35 percentage points
Tungsten	1,587,651,692.22	578,670,652.74	63.55	21.11	17.45	Increased by 1.13 percentage points
Niobium	2,478,773,040.55	1,199,212,463.06	51.62	10.77	-17.55	Increased by 16.61 percentage points
Phosphate fertilizer	3,067,688,488.01	2,120,145,673.69	30.89	14.17	4.15	Increased by 6.65 percentage points
Mineral trading(Note 1)						
Concentrate metal products	54,940,751,324.43	50,287,998,348.77	8.47	16.39	13.17	Increased by 2.61 percentage points
Refined metal products	72,173,160,152.40	71,928,279,668.77	0.34	-21.54	-19.36	Decreased by 2.69 percentage points
Internal transactions offset	-38,418,217,352.17	-35,403,208,565.84				

Note 1: When accounting for the operating costs of mineral trading, the Group complies with the requirements of the *Accounting Standards for Business Enterprises* by only recognizing costs related to spot transactions. Gains and losses associated with futures trading are accounted for under the "fair value change gains" account. Under the International Accounting Standards, the gross profit margin for IXM's trading business in the current period was 2.34%.

3. Major achievements during the reporting period

In the third quarter of 2025, the Company successfully achieved planned production targets for its principal products, laying a solid foundation for the successful completion of its annual mission.

During the reporting period, the Company's TFM Copper and Cobalt Mine operated in the DRC successfully passed its recertification audit for The Copper Mark, receiving a "fully satisfied" rating in all assessment areas. This made TFM the first mine in Africa to receive The Copper Mark certification and the first copper and cobalt mine project in Africa to achieve "fully satisfied" across all audit criteria. Furthermore, the Company received its first-ever "AAA" rating for ESG from Wind, ranking among the Top 100 list (large-cap companies) for the first time.

The "Resolution in relation to Investment and Construction of KFM Phase II Project in the DRC" was considered and approved at the seventh meeting of the seventh session of the Board of the Company. KFM Phase II Project will have a construction investment of US$1.084 billion with a construction period of two years, and is scheduled to be completed and put into production in 2027. It is expected to increase the annual processing capacity of raw ore by 7.26 million tonnes and, upon reaching full production, have an expected average annual increase of 100,000 tonnes of copper metals.

In order to establish a long-term incentive system of "co-creation, joint undertaking and sharing" to attract and retain high-end global talents and effectively support the advancement and implementation of strategies, the Company launched the H Share Restricted Share Scheme, intending to grant no more than 393 million H shares to incentive participants.

IV. QUARTERLY FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

30 September 2025

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	**32,468,372,600.30**	30,427,258,389.26
Held-for-trading financial assets	**7,790,345,417.54**	6,509,905,551.61
Derivative financial assets	**1,913,731,697.78**	1,393,127,738.63
Accounts receivable	**674,139,896.72**	647,879,043.30
Financing with receivables	**77,790,641.75**	80,435,196.69
Prepayments	**1,566,763,859.71**	1,114,395,541.39
Other receivables	**6,038,077,449.09**	5,524,864,547.38
Including: Interests receivable	**289,244,754.01**	277,967,881.17
Dividends receivable	**–**	210,000,000.00
Inventories	**33,525,302,360.82**	29,878,326,307.04
Non-current assets due within one year	**1,867,859,543.19**	669,085,195.47
Other current assets	**6,883,353,798.77**	2,929,115,294.46
Total current assets	**92,805,737,265.67**	79,174,392,805.23
Non-current assets:		
Long-term equity investments	**3,707,380,742.55**	3,282,859,126.21
Investments in other equity instruments	**42,794,581.24**	7,139,182.24
Other non-current financial assets	**3,182,719,397.20**	2,804,861,188.55
Fixed assets	**42,333,361,920.93**	44,422,262,703.20
Construction in progress	**3,796,534,274.44**	4,054,550,381.26
Right-of-use assets	**209,017,491.44**	257,985,962.59
Intangible assets	**24,778,029,732.30**	21,651,283,345.49
Long-term inventories	**7,119,826,248.01**	7,224,831,357.59
Goodwill	**431,525,812.96**	436,560,432.61
Long-term prepaid expenses	**221,054,080.57**	279,914,912.55
Deferred tax assets	**2,092,249,926.06**	1,592,961,821.67
Other non-current assets	**3,470,528,437.52**	5,046,828,472.63
Total non-current assets	**91,385,022,645.22**	91,062,038,886.59
Total assets	**184,190,759,910.89**	170,236,431,691.82

Items	**30 September 2025**	31 December 2024
Current liabilities:		
Short-term borrowings	**21,726,939,715.75**	13,960,237,085.28
Held-for-trading financial liabilities	**5,764,654,459.11**	2,835,872,062.19
Derivative financial liabilities	**5,506,155,800.51**	1,454,738,253.36
Notes payable	**366,635,670.63**	606,310,041.05
Accounts payable	**5,254,434,841.92**	4,807,065,051.51
Contract liabilities	**2,669,091,249.13**	2,621,355,529.29
Employee benefits payable	**1,473,485,127.67**	1,443,108,200.73
Taxes payable	**7,213,730,954.70**	5,529,776,168.33
Other payables	**3,405,468,410.79**	5,160,820,314.05
Including: Dividends payable	**34,063,210.06**	34,063,210.06
Non-current liabilities due within one year	**4,749,314,418.19**	6,210,958,935.89
Other current liabilities	**1,131,712,361.06**	830,355,325.34
Total current liabilities	**59,261,623,009.46**	45,460,596,967.02
Non-current liabilities:		
Long-term borrowings	**2,547,532,245.97**	9,333,840,115.73
Lease liabilities	**111,672,007.03**	136,870,676.80
Long-term employee benefits payable	**572,740,321.93**	530,656,320.26
Provisions	**2,678,787,293.87**	2,830,531,195.69
Deferred income	**131,144,921.87**	53,993,446.58
Deferred tax liabilities	**6,011,686,423.58**	6,572,753,970.55
Other non-current liabilities	**18,147,483,221.43**	19,374,952,854.42
Total non-current liabilities	**30,201,046,435.68**	38,833,598,580.03
Total liabilities	**89,462,669,445.14**	84,294,195,547.05

Items	30 September 2025	31 December 2024
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**4,278,862,035.20**	4,319,848,116.60
Other equity instruments	**1,000,000,000.00**	1,000,000,000.00
Including: Perpetual bond	**1,000,000,000.00**	1,000,000,000.00
Capital reserve	**26,567,336,133.41**	27,708,934,206.93
Less: Treasury shares	**82,426,321.88**	1,266,543,810.15
Other comprehensive income	**1,480,022,239.75**	2,739,929,808.22
Special reserve	**365,724,224.44**	267,497,082.63
Surplus reserve	**2,159,924,058.30**	2,159,924,058.30
Retained profits	**42,917,512,359.96**	34,093,404,253.98
Total owners' equity (or shareholders' equity) attributable to equity holders of the Company	**78,686,954,729.18**	71,022,993,716.51
Minority interests	**16,041,135,736.57**	14,919,242,428.26
Total owners' equity (or shareholders' equity)	**94,728,090,465.75**	85,942,236,144.77
Total liabilities and owners' equity (or shareholders' equity)	**184,190,759,910.89**	170,236,431,691.82

CONSOLIDATED INCOME STATEMENT

January to September 2025

Unit: Yuan Currency: RMB Audit type: Unaudited

Items		**January to September 2025**	January to September 2024
I.	**Total operating revenue**	**145,485,212,034.86**	154,754,604,829.36
	Including: Operating revenue	**145,485,212,034.86**	154,754,604,829.36
II.	**Total operating costs**	**119,406,066,209.56**	135,157,459,448.52
	Including: Operating costs	**113,530,810,246.03**	127,476,334,514.65
	Taxes and levies	**2,607,109,356.16**	3,079,793,019.69
	Selling expenses	**80,876,166.64**	72,363,021.02
	Administrative expenses	**1,825,974,340.31**	1,740,684,745.49
	Research and development expenses	**331,622,654.44**	224,606,768.42
	Financial expenses	**1,029,673,445.98**	2,563,677,379.25
	Including: Interest expenses	**1,965,274,846.70**	3,113,911,304.21
	Interest income	**1,194,461,024.47**	1,200,244,161.73
	Add: Other income	**39,147,744.03**	46,401,958.24
	Investment income (losses are indicated by “-”)	**461,248,592.09**	694,608,388.99
	Including: Income from investments in associates and joint ventures	**508,479,734.37**	576,484,201.62
	Gains from changes in fair value (losses are indicated by “-”)	**-2,392,433,854.95**	-3,594,126,193.62
	Gains from credit impairment (losses are indicated by “-”)	**-14,668,174.17**	794,343.77
	Asset impairment gains (losses are indicated by “-”)	**23,760,854.53**	-690,994.46
	Gains from disposal of assets (losses are indicated by “-”)	**-34,835,153.46**	17,528,283.41
III.	**Operating profit (loss is indicated by “-”)**	**24,161,365,833.37**	16,761,661,167.17
	Add: Non-operating income	**12,906,166.26**	25,682,624.73
	Less: Non-operating expenses	**106,083,223.16**	58,037,874.77
IV.	**Total profit (total loss is indicated by “-”)**	**24,068,188,776.47**	16,729,305,917.13
	Less: Income tax expenses	**7,579,736,175.25**	7,207,304,605.75

Items	January to September 2025	January to September 2024
V. Net profit (net loss is indicated by "-")	**16,488,452,601.22**	9,522,001,311.38
(I) Classified by business continuity		
1. Net profit from continuing operations (net loss is indicated by "-")	**16,488,452,601.22**	9,522,001,311.38
(II) Classified by ownership		
1. Net profit attributable to shareholders of the Company (net loss is indicated by "-")	**14,279,657,200.87**	8,272,917,557.72
2. Profit or loss attributable to minority interests (net loss is indicated by "-")	**2,208,795,400.35**	1,249,083,753.66
VI. Other comprehensive income, net of tax	**-1,568,373,682.40**	-644,310,811.51
(I) Other comprehensive income attributable to owners of the Company, net of tax	**-1,259,907,568.47**	-504,030,963.21
1. Other comprehensive income that will be reclassified to profit or loss	**-1,259,907,568.47**	-504,030,963.21
(1) Cash flow hedging reserve	**-77,423,268.19**	46,601,219.80
(2) Translation differences of financial statements denominated in foreign currencies	**-1,182,484,300.28**	-550,632,183.01
(II) Other comprehensive income attributable to minority interests, net of tax	**-308,466,113.93**	-140,279,848.30
VII. Total comprehensive income	**14,920,078,918.82**	8,877,690,499.87
(I) Total comprehensive income attributable to owners of the Company	**13,019,749,632.40**	7,768,886,594.51
(II) Total comprehensive income attributable to minority interests	**1,900,329,286.42**	1,108,803,905.36
VIII. Earnings per share:		
(I) Basic earnings per share *(RMB/Share)*	**0.67**	0.39
(II) Diluted earnings per share *(RMB/Share)*	**0.67**	0.39

CONSOLIDATED CASH FLOW STATEMENT

January to September 2025

Unit: Yuan   Currency: RMB   Audit type: Unaudited

Items		**January to September 2025**	January to September 2024
I.	**Cash Flows from Operating Activities:**		
	Cash receipts from the sale of goods and rendering of services	**146,613,836,326.31**	153,409,306,138.05
	Other cash receipts relating to operating activities	**1,540,321,280.47**	1,566,298,809.92
	Sub-total of cash inflows from operating activities	**148,154,157,606.78**	154,975,604,947.97
	Cash payments for goods purchased and services received	**113,808,310,856.74**	122,893,884,937.53
	Cash payments to and on behalf of employees	**3,429,849,500.27**	3,186,816,393.90
	Payments of various types of taxes	**13,384,697,661.75**	10,788,901,882.38
	Other cash payments relating to operating activities	**1,667,139,407.78**	825,120,127.37
	Sub-total of cash outflows from operating activities	**132,289,997,426.54**	137,694,723,341.18
	Net cash flow from operating activities	**15,864,160,180.24**	17,280,881,606.79
II.	**Cash Flows from Investing Activities:**		
	Cash receipts from disposals and recovery of investments	**5,619,382,008.50**	6,998,918,322.90
	Cash receipts from investment income	**369,096,543.85**	845,430,746.11
	Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	**173,233.56**	51,643,682.52
	Net cash receipts from the disposal of subsidiaries and other business units	**85,024,982.90**	154,991,100.00
	Other cash receipts relating to investing activities	**586,254,826.14**	599,439,856.58
	Sub-total of cash inflows from investing activities	**6,659,931,594.95**	8,650,423,708.11
	Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	**5,018,145,349.79**	4,872,411,834.71
	Cash payments to acquire investments	**4,363,243,500.67**	11,905,348,975.57
	Net cash paid for acquiring subsidiaries and other business units	**–**	4,985,788.54
	Other cash payments relating to investing activities	**93,167,603.46**	471,564,851.68
	Sub-total of cash outflows from investing activities	**9,474,556,453.92**	17,254,311,450.50
	Net cash flow from investing activities	**-2,814,624,858.97**	-8,603,887,742.39

Items		**January to September 2025**	January to September 2024
III.	**Cash Flows from Financing Activities:**		
	Cash receipts from borrowings	**48,501,786,254.15**	55,399,936,708.44
	Other cash receipts relating to financing activities	**1,388,211,744.11**	560,519,918.25
	Sub-total of cash inflows from financing activities	**49,889,997,998.26**	55,960,456,626.69
	Cash repayments of borrowings	**49,085,722,875.57**	54,796,960,108.53
	Cash payments for distribution of dividends or profits or settlement of interest expenses	**8,266,185,078.78**	6,726,569,619.92
	Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	**838,694,582.50**	621,373,410.00
	Other cash payments relating to financing activities	**2,252,980,824.30**	1,837,334,629.96
	Sub-total of cash outflows from financing activities	**59,604,888,778.65**	63,360,864,358.41
	Net cash flow from financing activities	**-9,714,890,780.39**	-7,400,407,731.72
IV.	**Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents**	**53,425,617.93**	-275,939,272.28
V.	**Net Increase in Cash and Cash Equivalents**	**3,388,070,158.81**	1,000,646,860.40
	Add: Opening balance of cash and cash equivalents	**27,280,717,697.81**	26,118,763,976.52
VI.	**Closing Balance of Cash and Cash Equivalents**	**30,668,787,856.62**	27,119,410,836.92

Luoyang City, Henan Province, the People's Republic of China
24 October 2025

As at the date of this announcement, the Company's executive directors are Mr. Liu Jianfeng and Mr. Que Chaoyang; the Company's non-executive directors are Mr. Lin Jiuxin and Mr. Jiang Li; and the Company's independent non-executive directors are Mr. Wang Kaiguo, Ms. Gu Hongyu and Mr. Cheng Gordon.