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兗礦能源集團股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED*

(A joint stock limited company incorporated in the People's Republic of China ("PRC") with limited liability)

(Stock Code: 01171)

RESULTS REPORT FOR THE FIRST QUARTER OF 2026

IMPORTANT NOTICE

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and the disclosure requirement under Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

The board (the "**Board**") of directors (the "**Directors**"), the Directors, and the senior management of Yankuang Energy Group Company Limited ("**Yankuang Energy**" or "**the Company**" or "**Company**") confirm that this report does not contain any misrepresentations, misleading statements or material omissions and jointly and severally accept all responsibilities for the authenticity, accuracy and completeness of the information contained in this report.

Mr. Li Wei, Chairman of the Board, Mr. Zhao Zhiguo, Chief Financial Officer, and Mr. Guo Hui, head of Finance Management Department, hereby warrant the authenticity, accuracy and completeness of the financial statements contained in this results report.

The financial statements in this results report have not been audited.

"Reporting Period" means the period from 1 January 2026 to 31 March 2026.

"The Group" means the Company and its subsidiaries.

Unless otherwise specified, the accounting currency herein the results report is recorded in RMB, the legal currency of the PRC.

All data herein this report are rounded off, while the increasing or decreasing percentage are calculated from the original data before rounding off. After rounding off, the total listed in relevant tables of this report may be different from the actual sum of the data listed in the table.

Summary of the unaudited results of the Group for the first quarter ended 31 March 2026 is set out as follows:

- This report is prepared in accordance with the relevant regulations on Disclosure of Information in Quarterly Reports for Listed Companies promulgated by Shanghai Stock Exchange (the “SSE”).
- All financial information contained in this report is prepared in accordance with the relevant requirements and interpretations under the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance of the PRC. Shareholders of the Company (the “Shareholders”) and public investors are reminded of the different reporting standards adopted in this report, the interim report and the annual report of the Company when trading in the shares of the Company.
- For the first quarter of 2026, the operating revenue of the Group was RMB34.589 billion, representing an increase of RMB622 million or 1.8% as compared with the corresponding period of the previous year. Net profit attributable to the shareholders of listed company was RMB3.955 billion, representing an increase of RMB1.173 billion or 42.1% as compared with the corresponding period of the previous year.
- The content of the report is consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously on the Hong Kong Stock Exchange and the SSE.

I. MAJOR FINANCIAL DATA

(I) Major Financial Data and Financial Indicators

Unit: RMB'000

Items	During the Reporting Period	The corresponding period of the previous year		Increase/ Decrease during the Reporting Period as compared with that of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	34,588,720	30,311,901	33,966,917	1.83
Total profit	5,726,199	4,592,310	4,966,685	15.29
Net profit attributable to the Shareholders of the listed company	3,954,969	2,710,074	2,782,369	42.14
Net profit attributable to the Shareholders of listed company after deducting extraordinary profits and losses	1,060,297	2,728,549	2,728,549	-61.14
Net cash flows from operating activities	6,182,253	3,661,704	3,565,722	73.38
Basic earnings per share (RMB/share)	0.396	0.270	0.277	42.73
Diluted earnings per share (RMB/share)	0.396	0.269	0.276	43.19
Weighted average return on net assets (%)	3.84	3.22	3.17	Increased by 0.67 percentage point
	As at the end of the Reporting Period	As at the end of the previous year		Increase/ decrease at the end of the Reporting Period as compared with that of as at the end of the previous year (%)
		Before	After adjustment	After adjustment

		adjustment		
Total assets	468,996,510	452,944,273	452,944,273	3.54
Ownership interests attributable to the Shareholders of the listed company	105,326,393	100,480,292	100,480,292	4.82

Reasons for the retroactive adjustment or restatement

In the second half of 2025, the Company consolidated the financial statements of Shandong Energy Group Xibei Mining Co., Ltd. (“Xibei Mining”) and other companies, which constituted a business combination under common control, and the Company made retroactive adjustment on the relevant financial information.

(II) Extraordinary Profit and Loss Items and Amounts

Unit: RMB'000

Extraordinary Profit and Loss Items	Current Amount
Profit and loss on disposals of non-current assets, including the write-off portion for the assets impairment provision	2,891,334
Government grants recognized as current profit or loss, except those grants which are closely related to the Company’s business operations and in line with national policies and can be enjoyed according to certain standard quota or quantities and continuously influence the Company’s profit and loss	54,615
Except effective hedging businesses that relate to the Company's normal business operations, profit or loss from fair value changes arising from the holding of financial assets and financial liabilities by non-financial enterprises and profit and loss arising from the disposal financial assets and financial liabilities by the non-financial enterprises	18,728
Profit or loss from debt restructuring	82
Other non-operating income and expenses other than the above items	-57,537
Less: Effect of income tax	16,453
Effect of the equity interest of minority shareholders (after tax)	-3,903
Total	2,894,672

Deliberation on items identified by the Company as extraordinary profit and loss of huge amount, which were not included in “No.1 Announcement on Interpretation of Information Disclosure of Companies that Publicly Issued Securities — Extraordinary Profit and Loss” and the extraordinary profit and loss items included in “No.1 Announcement on Interpretation of Information Disclosure of Companies that Publicly Issued Securities — Extraordinary Profit and Loss” but identified by the Company as recurrent profit and loss.

Not applicable.

(III) Changes in Main Financial Data and Financial Indicators and the Reasons

1. Deliberation on the significant changes in main items of the financial statement of the Company and financial indicators

Items	Proportion of Changes (%)	Main Reasons
Net profit attributable to the Shareholders of the listed company	42.14	① During the Reporting Period, the Company transferred 100% equity interests in Inner Mongolia Xintai Coal Company Limited (内蒙古鑫泰煤炭有限公司) (“Xintai Company”) through public tender, resulting in a year-on-year increase of RMB2.843 billion in net profit attributable to shareholders of the listed company; ② Profit from coal products decreased year-on-year.
Net profit attributable to the Shareholders of listed company after deducting extraordinary profits and losses	-61.14	Profit from coal products decreased year-over-year.
Net cash flows from operating activities	73.38	Shandong Energy Group Finance Co., Ltd. (“Shandong Energy Finance Company”) provides financial services such as deposits and loans to external parties, affecting changes in cash flows from operating activities of the Group. Excluding the impact of Shandong Energy Finance Company on cash flows from operating activities, the Group’s net cash flow from operating activities for the first quarter of 2026 amounted to RMB1.658 billion, compared to RMB3.481 billion in the same period of the previous year, representing a decrease of RMB1.823 billion or 52.37% year-on-year, which was primarily due to a year-on-year decline in profits from coal products, resulting in a year-on-year decrease in net cash flow from operating activities.
Basic earnings per share (RMB)	42.73	Net profit attributable to shareholders of the listed company increased year-on-year.
Diluted earnings per share (RMB)	43.19	

2. Deliberation on the significant changes in other items of the financial statements of the Company

Unit: RMB million

Consolidated balance sheet	As at 31 March 2026	As at 31 December 2025	Increase/Decrease (%)	Main Reasons
Monetary funds	49,943	37,428	33.44	① Deposits from customers held by Shandong Energy Finance Company increased by RMB7.35 billion compared to the beginning of the year; ② During the

				Reporting Period, the Company transferred 100% equity interests in Xintai Company through public tender, resulting in an increase in monetary funds of RMB2.989 billion compared to the beginning of the year.
Consolidated income statement	January to March 2026	January to March 2025	Increase/Decrease (%)	Main Reasons
Investment income	3,391	408	730.43	During the Reporting Period, the Company received payment of consideration for the transfer of 100% equity interest in Xintai Company, resulting in a year-over-year increase in investment income of RMB2.843 billion.
Consolidated cash flow statement	January to March 2026	January to March 2025	Increase/Decrease (%)	Main Reasons
Net cash flow from investment activities	-361	-4,065	-	① Net cash received from disposal of subsidiaries and other business entities increased by RMB2.989 billion year-on-year; ② Cash received from investment income increased by RMB345 million year-on-year.
Net cash flow from financing activities	5,993	4,066	47.42	① Cash received from borrowings increased by RMB5.613 billion year-on-year; ② Cash paid for repayment of borrowings and debt increased by RMB4.164 billion year-on-year.

II. INFORMATION ON SHAREHOLDERS

(I) The total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored, and the shareholdings of the top ten shareholders

Unit: shares

Total number of ordinary shareholders at the end of the Reporting Period	90,261	Total number of preferred shareholders with voting rights restored at the end of the Reporting Period (if any)	0			
Shareholdings of the top 10 Shareholders (excluding the refinancing shares)						
Name of shareholders	Nature of shareholders	The number of shares held	Shareholding Percentage (%)	Number of shares held subject to trading moratorium	Number of pledged, marked or locked shares	
					Status of shares	Number of shares
Shandong Energy Group Co., Ltd.	State-owned legal person	5,303,899,421	52.84	0	Pledged	302,232,142
HKSCC Nominees Limited	Overseas legal person	3,162,260,559	31.50	0	Unknown	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	74,789,473	0.75	0	No	0
Industrial and Commercial Bank of China Co., Ltd. – Cathay CSI Coal Exchange Traded Open-Ended Index Securities Investment Fund	Others	52,473,308	0.52	0	No	0
China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001 Shanghai	Others	30,328,085	0.30	0	No	0
China Merchants Bank Co., Ltd. – Shanghai Stock Exchange Dividend Exchange Traded Open-Ended Index Securities Investment Fund	Others	28,012,688	0.28	0	No	0
National Social Security Fund 115 Portfolio	Others	23,460,110	0.23	0	No	0
National Social Security Fund 414 Portfolio	Others	18,404,851	0.18	0	No	0
China Merchants Bank Co., Ltd. – Xingquan Herun Hybrid Securities Investment Fund	Others	17,410,010	0.17	0	No	0

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China Life Insurance Company Limited – Dividends – Individual Dividends – 005L – FH002 Shanghai	Others	17,330,545	0.17	0	No	0
Top ten Shareholders holding tradable shares not subject to trading moratorium (excluding the refinancing shares)						
Name of Shareholders	Number of tradable shares held not subject to trading moratorium		Class and number of shares held			
			Class of shares	Number of shares		
Shandong Energy Group Co., Ltd.	4,395,142,871		A Shares	4,395,142,871		
	908,756,550		H Shares	908,756,550		
HKSCC Nominees Limited	3,162,260,559		H Shares	3,162,260,559		
Hong Kong Securities Clearing Company Limited	74,789,473		A Shares	74,789,473		
Industrial and Commercial Bank of China Co., Ltd. – Cathay CSI Coal Exchange Traded Open-Ended Index Securities Investment Fund	52,473,308		A Shares	52,473,308		
China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001 Shanghai	30,328,085		A Shares	30,328,085		
China Merchants Bank Co., Ltd. – Shanghai Stock Exchange Dividend Exchange Traded Open-Ended Index Securities Investment Fund	28,012,688		A Shares	28,012,688		
National Social Security Fund 115 Portfolio	23,460,110		A Shares	23,460,110		
National Social Security Fund 414 Portfolio	18,404,851		A Shares	18,404,851		
China Merchants Bank Co., Ltd. – Xingquan Herun Hybrid Securities Investment Fund	17,410,010		A Shares	17,410,010		
China Life Insurance Company Limited – Dividends – Individual Dividends – 005L – FH002 Shanghai	17,330,545		A Shares	17,330,545		
Related relationship or concerted action among the above Shareholders	<p>China Life Insurance Company Limited is the investment manager of China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001 Shanghai and China Life Insurance Company Limited – Dividends – Individual Dividends – 005L – FH002 Shanghai.</p> <p>Apart from the disclosure above, it is unknown whether other shareholders are related with one another or whether any of these shareholders fall within the meaning of parties acting in concert.</p>					

Description of the top 10 Shareholders and the top 10 Shareholders holding tradable shares participating in securities margin trading and refinancing business (if any)	Not applicable.
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Notes:

① As at 31 March 2026, Shandong Energy Group Co., Ltd. (“Shandong Energy”) directly and indirectly held a total of 5,303,899,421 shares of the Company, accounting for 52.84% of the total share capital of the Company, of which: (i) 4,395,142,871 A Shares of the Company were held through its own account; (ii) 606,524,408 H Shares of the Company were held through Yankuang Group (Hong Kong) Company Limited (“Yankuang Hong Kong”)’s own account; and (iii) 302,232,142 H Shares of the Company held through Yankuang Hong Kong’s special corporate pledged account.

② All the information above, including “Total number of ordinary shareholders at the end of the Reporting Period” and “Shareholdings of the top 10 shareholders and the top ten Shareholders holding tradable shares not subject to trading moratorium”, is prepared in accordance with the registers of the Shareholders provided by the Shanghai Branch of China Securities Depository and Clearing Corporation Ltd. and Computershare Hong Kong Investor Services Limited.

③ As the clearing and settlement agent for the Company’s H Shares, HKSCC Nominees Limited holds the Company’s H Shares in the capacity of a nominee. Hong Kong Securities Clearing Company Limited is the nominal holder of the Company’s shares traded through Shanghai Stock Connect.

Shareholders with over 5% shares of the Company, the top ten shareholders and top ten shareholders holding tradable shares participating in refinancing business and lending shares
Not applicable.

Changes of top ten shareholders and top ten shareholders holding tradable shares not subject to trading moratorium from the previous period due to lending/returning of shares through refinancing
Not applicable.

(II) Substantial Shareholders’ Interests and/or Short Positions in the Shares and/or Underlying Shares of the Company

As far as the Directors are aware, save as disclosed below, as at 31 March 2026, other than the Directors or top executives of the Company, there were no other persons who were substantial shareholders of the Company or had interests or short positions in the shares or underlying shares of the Company, which should (i) be disclosed pursuant to Divisions 2 and 3 under Part XV of the Securities and Futures Ordinance (the “SFO”); (ii) be recorded in the register to be kept pursuant to Section 336 of the SFO; or (iii) be otherwise notified to the Company and the Hong Kong Stock Exchange.

Name of Substantial Shareholders	Class of Shares	Capacity	Number of Shares Held (shares)	Nature of Interest	Percentage in the H Share Capital of the Company	Percentage in Total Issued Share Capital of the Company
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Shandong Energy	A Shares (State-owned legal person shares)	Beneficial owner	4,395,142,871	Long position	–	43.79%
Shandong Energy ^①	H Shares	Interest of controlled corporations	908,756,550	Long position	22.30%	9.05%
			302,232,142	Short position	7.42%	3.01%

Notes:

- ① Yankuang Hong Kong holds such H Shares in the capacity of beneficial owner.
- ② The percentage figures above have been rounded off to the nearest second decimal place.
- ③ Information disclosed herein is based on the information available on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and information provided by the Shanghai Branch of China Securities Depository and Clearing Corporation Ltd.

III. OTHER REMINDERS

Other important information about the operation of the Company that investors should be reminded of during the Reporting Period.

Business Overview

(I) Overview of Operational Data of Main Products and Services

Items	January to March		
	2026	2025	Increase/Decrease (%)
1. Coal Business (kiloton)			
Salable coal production volume	41,553	44,339	-6.28
Salable coal sales volume	39,525	38,349	3.07
2. Coal Chemicals Business (kiloton)			
Chemical products production volume	2,608	2,503	4.19
Chemical products sales volume	2,230	2,199	1.40
3. Power Generation Business (10,000KWh)			
Power generated	174,950	179,270	-2.41
Power sold	141,802	143,466	-1.16

(II) Major Business Operation of the Group by Segments

1. Coal Business

(1) Coal production

In the first quarter of 2026, the Group produced 41.55 million tons of salable coal, representing a decrease of 2.79 million tons or 6.3% as compared with that of the same period of the previous year.

In the first quarter of 2026, the salable coal production volume of the Group is as follows:

Unit: kiloton

Items	January to March			
	2026	2025	Increase/Decrease	Increase/Decrease (%)
I. The Company	4,674	4,842	-168	-3.48
II. Heze Neng Hua ^①	1,030	917	113	12.27
III. Luxi Mining ^②	3,001	3,243	-242	-7.46
IV. Tianchi Energy ^③	321	316	5	1.54
V. Future Energy ^④	4,403	4,621	-217	-4.70
VI. Ordos Company ^⑤	2,734	3,010	-276	-9.16
VII. Haosheng Company ^⑥	1,805	2,030	-225	-11.10
VIII. Inner Mongolia Mining ^⑦	1,923	1,502	421	28.06
IX. Xibei Mining	8,766	7,537	1,228	16.30
X. Xinjiang Neng Hua ^⑧	3,027	5,509	-2,482	-45.05
XI. Yancoal Australia ^⑨	8,992	9,426	-434	-4.60

XII. Yancoal International ^⑩	877	1,386	-509	-36.72
Total	41,553	44,339	-2,787	-6.28

Notes:

- ① “Heze Neng Hua” refers to Yanmei Heze Neng Hua Company Limited.
- ② “Luxi Mining” refers to Shandong Energy Group Luxi Mining Company Limited.
- ③ “Tianchi Energy” refers to Shanxi Heshun Tianchi Energy Company Limited.
- ④ “Future Energy” refers to Shaanxi Future Energy Chemicals Co., Ltd.
- ⑤ “Ordos Company” refers to Yankuang Energy (Ordos) Company Limited.
- ⑥ “Haosheng Company” refers to Inner Mongolia Haosheng Coal Mining Company Limited.
- ⑦ “Inner Mongolia Mining” refers to Inner Mongolia Mining (Group) Co., Ltd.
- ⑧ “Xinjiang Neng Hua” refers to Yankuang Xinjiang Neng Hua Company Limited. The production volume of salable coal in Xinjiang Neng Hua decreased year-on-year, mainly due to the adjustment of production plans by Xinjiang Neng Hua in response to market changes.
- ⑨ “Yancoal Australia” refers to Yancoal Australia Limited.
- ⑩ “Yancoal International” refers to Yancoal International (Holding) Company Limited.

(2) Coal prices and sales

In the first quarter of 2026, the Group sold 39.53 million tons of coal, representing an increase of 1.18 million tons or 3.1% as compared with that of the corresponding period of the previous year.

In the first quarter of 2026, the Group realized sales income of RMB20.697 billion from the coal business, representing an increase of RMB216 million or 1.1% as compared with that of the corresponding period of the previous year.

The following table sets out the Group's coal production and sales by coal types for the first quarter of 2026:

	January to March 2026				January to March 2025			
	Production volume	Sales volume	Sales price	Sales income	Production volume	Sales volume	Sales price	Sales income
	(kiloton)	(kiloton)	(RMB/ton)	(RMB million)	(kiloton)	(kiloton)	(RMB/ton)	(RMB million)
I. The Company	4,674	4,167	638.95	2,662	4,842	4,348	639.32	2,780
No. 1 clean coal	-	-	-	-	16	20	1,037.15	20
No. 2 clean coal	1,370	1,352	856.12	1,157	1,098	1,115	916.01	1,021
No. 3 clean coal	828	770	763.67	588	933	919	772.12	710
Sub-total of clean coal	2,198	2,122	822.56	1,745	2,047	2,053	852.77	1,751
Screened raw coal	2,476	2,045	448.41	917	2,795	2,294	448.28	1,029
II. Heze Neng Hua	1,030	933	1,007.05	939	917	618	988.90	611
No. 2 clean coal	860	770	1,120.39	862	548	402	1,049.22	421
No. 3 clean coal	-	-	-	-	192	192	924.85	177
Screened raw coal	169	163	472.07	77	178	25	506.10	13
III. Luxi Mining	3,001	2,743	847.18	2,324	3,243	2,995	812.68	2,434
Washed clean coal	2,296	2,085	992.28	2,069	2,311	2,022	1,013.99	2,051
Washed blended coal	705	658	387.26	255	932	973	394.29	384
IV. Tianchi Energy	321	322	405.51	131	316	267	459.37	123
Screened raw coal	321	322	405.51	131	316	267	459.37	123
V. Future Energy	4,403	2,548	495.81	1,263	4,621	2,848	486.68	1,386
No. 3 clean coal	509	379	549.18	208	457	232	531.81	123
Lump coal	1,026	992	556.51	552	1,038	964	547.52	528
Screened raw coal	2,868	1,177	427.44	503	3,125	1,653	444.89	735
VI. Ordos Company	2,734	1,761	379.17	668	3,010	2,384	402.62	960
Screened raw coal	2,734	1,761	379.17	668	3,010	2,384	402.62	960
VII. Haosheng Company	1,805	1,591	441.41	702	2,030	1,207	411.85	497
Screened raw coal	1,805	1,591	441.41	702	2,030	1,207	411.85	497
VIII. Inner Mongolia Mining	1,923	1,692	390.49	661	1,502	1,532	387.97	594
Screened raw coal	1,923	1,692	390.49	661	1,502	1,532	387.97	594

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IX. Xibei Mining	8,766	8,244	428.88	3,536	7,537	6,923	456.28	3,159
Screened raw coal	8,766	8,244	428.88	3,536	7,537	6,923	456.28	3,159
X. Xinjiang Neng Hua	3,027	4,779	109.57	524	5,509	4,673	124.03	580
Screened raw coal	3,027	4,779	109.57	524	5,509	4,673	124.03	580
XI. Yancoal Australia	8,992	8,219	686.40	5,641	9,426	8,368	705.18	5,901
Semi-soft coking coal	803	734	1,023.42	751	771	684	921.20	630
PCI	584	534	976.46	521	733	650	1,069.91	696
Thermal coal	7,605	6,951	628.55	4,369	7,922	7,033	650.43	4,575
XII. Yancoal International	877	972	610.64	594	1,386	1,251	608.40	761
Thermal coal	877	972	610.64	594	1,386	1,251	608.40	761
Subtotal for self-produced coal	41,553	37,971	517.36	19,645	44,339	37,414	528.83	19,785
XIII. Traded coal	-	1,554	677.27	1,052	-	935	743.66	696
Total for the Group	41,553	39,525	523.64	20,697	44,339	38,349	534.07	20,481

(3) The sales cost of coal

In the first quarter of 2026, the Group's sales cost of coal amounted to RMB13.947 billion, representing an increase of RMB1.588 billion or 12.9% as compared with that of the same period of the previous year; and the sales cost per ton of self-produced coal amounted to RMB342.85, representing an increase of RMB29.54 or 9.4% as compared with that of the same period of the previous year.

The following table sets out the sales cost of coal by business entities:

	Total cost of sales				Cost of sales per ton			
	January-March 2026	January-March 2025	Increase/Decrease	Increase/Decrease	January-March 2026	January-March 2025	Increase/Decrease	Increase/Decrease
	(RMB million)	(RMB million)	(RMB million)	(%)	(RMB/ton)	(RMB/ton)	(RMB/ton)	(%)
The Company	1,917	1,823	94	5.18	421.18	390.84	30.34	7.76
Heze Neng Hua	584	532	52	9.69	625.64	860.87	-235.23	-27.32
Luxi Mining	1,491	1,393	98	7.04	543.64	465.11	78.53	16.88
Tianchi Energy	117	90	26	29.09	362.60	338.80	23.81	7.03
Future Energy	522	537	-14	-2.62	151.54	143.43	8.12	5.66
Ordos Company	374	460	-86	-18.69	196.88	189.34	7.54	3.98

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Haosheng Company	460	451	9	2.07	260.57	232.03	28.54	12.30
Inner Mongolia Mining	467	419	48	11.46	242.43	273.47	-31.05	-11.35
Xibei Mining	2,063	2,037	26	1.27	250.18	294.17	-43.99	-14.95
Xinjiang Neng Hua	437	382	55	14.38	91.46	81.79	9.67	11.83
Yancoal Australia	4,861	4,039	822	20.35	591.45	482.69	108.75	22.53
Yancoal International	618	622	-4	-0.60	636.00	497.43	138.58	27.86
Traded coal	929	637	292	45.79	597.89	681.20	-83.30	-12.23

Note: The total cost of sales and cost of coal sales per ton in the table above are data before offsetting by each business segment.

2. Coal Chemicals Business

The following table sets out the Group's coal chemicals business for the first quarter of 2026:

	January to March 2026				January to March 2025			
	Production volume	Sales volume	Sales income	Sales cost	Production volume	Sales volume	Sales income	Sales cost
	(kiloton)	(kiloton)	(RMB million)	(RMB million)	(kiloton)	(kiloton)	(RMB million)	(RMB million)
Methanol	1,195	1,134	1,872	1,356	1,138	1,110	2,042	1,495
Acetic acid	288	196	462	367	279	184	439	407
Caprolactam	94	95	847	803	94	91	827	839
Full range liquid paraffin	118	99	571	187	113	93	556	222
Naphtha	62	63	384	120	59	60	399	141
Ethylene glycol	101	94	320	214	99	101	410	254
Urea	237	219	311	282	262	259	365	326
Others	513	330	1,442	1,276	459	302	1,427	1,292
Total	2,608	2,230	6,208	4,607	2,503	2,199	6,465	4,978

3. Power business

The following table sets out the operation of the Group's power business for the first quarter of 2026:

	January to March 2026				January to March 2025			
	Power generated	Power sold	Sales income	Sales cost	Power generated	Power sold	Sales income	Sales cost
	(10,000KWh)	(10,000KWh)	(RMB million)	(RMB million)	(10,000KWh)	(10,000KWh)	(RMB million)	(RMB million)
I. Jining No.3 Power ^①	260	260	1	7	18,572	15,613	62	56
II. Heze Neng Hua	40,575	36,104	130	78	41,886	35,601	140	108
III. Lunan Chemicals ^②	11,138	6,924	21	11	9,192	7,420	26	22
IV. Yulin Neng Hua ^③	1,767	1,880	4	4	2,360	2,048	5	5
V. Future Energy	26,626	8,381	25	25	25,611	6,805	16	22
VI. Inner Mongolia Mining	94,584	88,252	307	290	81,649	75,979	284	269
Total	174,950	141,802	489	415	179,270	143,466	533	482

Notes:

① Jining No.3 Power refers to Shandong Yankuang Jining No.3 Power Co., Ltd. Due to the shutdown of its power plants during the Reporting Period, the power generated, power sold, sales income and sales cost of Jining No.3 Power decreased year-on-year.

② Lunan Chemicals refers to Yankuang Lunan Chemicals Co., Ltd.

③ Yulin Neng Hua refers to Yanzhou Coal Yulin Neng Hua Company Limited.

Other material matters

The Shareholder Return Plan for 2026-2028

As deliberated and considered at the 22nd meeting of the ninth session of the Board of Directors held on 27 March 2026, the Company proposed to set the profit distribution policy for 2026-2028 that the total amount of cash dividends to be distributed by the Company in each fiscal year shall be determined based on the lower of the after tax profits under the financial statements prepared in accordance with the Chinese accounting standards (the “CAAs”) and the International Financial Reporting Standards (IFRSs), and shall account for approximately 50% of the net profit of the Company for that year after deducting statutory reserves.

This matter is still subject to the consideration and approval at the shareholders’ meeting of the Company.

For details, please refer to the Company’s announcement on the resolutions of the 22nd meeting of the ninth session of the Board of Directors, and the announcement on the shareholder return plan for 2026-2028, both dated 27 March 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Profit Distribution Proposal for the Year of 2025

As deliberated and considered at the twenty-second meeting of the ninth session of the Board of the Company held on 27 March 2026, the Company will distribute a cash dividend of RMB0.32 per Share (tax inclusive) for the year of 2025 to all Shareholders based on the total share capital on the record date for dividend distribution. The total cash dividend of the Company for the year of 2025 amounted to RMB5,018,740,272 (tax included), representing 64.13% of the net profit attributable to the shareholders of the parent company for that year after deducting statutory reserves according to the CAAs, and representing 62.97% of the net profit attributable to shareholders of the parent company for that year after deducting statutory reserve under the IFRSs, which is in line with the Company’s current profit distribution policy.

The above profit distribution proposal is subject to the consideration and approval at the shareholders’ meeting of the Company.

For details, please refer to the Company’s announcement on the resolutions of the twenty-second meeting of the ninth session of the Board, and the announcement on the profit distribution proposal for the year, both dated 27 March 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Transfer of 100% Equity Interests in Xintai Company Through Public Tender

As reviewed and approved at the general manager’s office meeting, Ordos Company, a wholly-owned subsidiary of the Company, transferred 100% equity interests in Xintai Company through

public tender (the “Equity Transfer”) on Shandong Property Right Exchange Center. According to the “Notice of Result” for the Equity Transfer issued by Shandong Property Right Exchange Center, the transferee is Ordos Wulan Coal (Group) Co., Ltd. (鄂爾多斯市烏蘭煤炭(集團)有限責任公司), and the transaction price is RMB3,050.01 million. On 6 March 2026, both parties formally signed the “Property Rights Transaction Contract”.

As at the date of this report, the Company has received the transaction consideration. The equity transfer is currently in the process of undergoing procedures such as industrial and commercial changes.

For details, please refer to the Company’s announcement on the transfer of 100% equity interest in a wholly-owned subsidiary through public tender dated 1 February 2026, and the announcement on the transaction result of the transfer of 100% equity interest in a wholly-owned subsidiary through public tender dated 6 March 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Caosiyao Molybdenum Mine Received Notice of Mining License Issuance from the Ministry of Natural Resources

On 11 February 2026, Inner Mongolia Mining received the Notice of Mining License Issuance (No. 202600453) from the Ministry of Natural Resources, stating that the registration and permit application for the Caosiyao Molybdenum Mine in Xinghe County, Inner Mongolia (the “Caosiyao Molybdenum Mine”) complied with the relevant provisions of the Mineral Resources Law and was approved for registration and permitting.

The Caosiyao Molybdenum Mine is located in Xinghe County, Ulanqab City, Inner Mongolia Autonomous Region. According to the Feasibility Study Report on the Mining and Beneficiation Project of the Caosiyao Molybdenum Mine prepared in December 2025, it possesses molybdenum ore resources of 1.04 billion tons, with a metal content of 1.089 million tons and an average grade of 0.105% molybdenum, along with associated metals such as tungsten and zinc. The designed capacity is 16.5 million tons of raw ore per annum, with an annual molybdenum concentrate output of 30,800 tons at full production.

Matters Concerning the Election of the Board of Directors

As discussed and considered at the 23rd meeting of the ninth session of the Board of Directors held on 28 April 2026, the Company nominated Mr. Li Wei, Mr. Wang Jiuhong, Mr. Yue Guangsheng, Mr. Zhang Haijun, Mr. Li Shipeng and Mr. Huang Xiaolong as candidates for non-independent Directors of the tenth session of the Board of Directors of the Company, and nominated Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui as candidates for independent Directors of the tenth session of the Board of Directors.

China Securities Investor Services Centre, in conjunction with Orient Securities Co., Ltd., Huatai-PineBridge Fund Management Co., Ltd. and E Fund Management Co., Ltd., has jointly nominated Mr Li Weian as a candidate for the position of independent director on the tenth session of the Board of Directors of the Company.

The aforementioned director candidates for the tenth session of the Board are subject to election at the 2025 annual shareholders' general meeting of the Company.

The employee representative meeting of the Company elected Mr. Su Li as the employee representative Director of the tenth session of the Board, with the term from the date of the conclusion of the 2025 annual shareholders' general meeting till the date of the expiration of the tenth session of the Board.

For details, please refer to the Company's announcement in relation to the resolutions of the 23rd meeting of the ninth session of the Board of Directors, the announcement on the election of the new session of the Board of Directors, and the announcement on the election of the employee representative director of the tenth session of the Board of Directors, all dated 28 April 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Appointment of the Chief Engineer of the Company

Upon the nomination of the General Manager of the Company and as considered and approved at the 23rd meeting of the ninth session of the Board of Directors held on 28 April 2026, Mr. Wang Baoqi has been appointed as the Chief Engineer of the Company. His term of office shall be in line with the term of the senior management appointed by the ninth session of the Board of Directors. Mr. Zhang Zhaoyun will no longer serve as the Chief Engineer of the Company.

For details, please refer to the Company's announcement on the resolutions of the 23rd meeting of the ninth session of the Board of Directors dated 28 April 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Acquisition of Interest in KCG by Yancoal Australia

As considered and approved at the 21st meeting of the ninth session of the Board of Directors held on 11 February 2026, it was agreed that Yancoal Australia would acquire 100% interest in Kestrel Coal Group Pty Ltd* (紅隼煤炭集團有限公司) ("KCG") at a maximum consideration of US\$2.4 billion in a competitive bidding process.

On 14 April 2026, Yancoal Australia entered into a binding transaction document with EMR Capital Advisors Pty Ltd, Kestrel Coal (EMR) Limited, EMR Capital Management Limited and Adaro Capital Limited in respect of the intention to acquire 100% interest in KCG. The transaction is subject to approval by overseas and domestic regulatory authorities.

Given that at the time the board of directors of the Company considered the acquisition of 100% interest in KCG, the matter was in the competitive bidding phase, in accordance with the "Regulations on the Suspension and Exemption of Information Disclosure by Listed Companies" of the China Securities Regulatory Commission, this transaction constitutes a trade secret of the Company. In accordance with the regulations, the Company has performed the internal registration and review procedures for the suspension of disclosure and has implemented a suspension of information disclosure

regarding this matter. As at 14 April 2026, the grounds for the suspension of disclosure have been eliminated, the Company has disclosed the details of the transaction.

For details, please refer to the Company's announcement on the purchase of assets dated 14 April 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Receipt of Commitment Compensation Payment from Luxi Mining and Xinjiang Neng Hua for 2023-2025

In 2023, the Company acquired 51% equity interest in Luxi Mining and 51% equity interest in Xinjiang Neng Hua held by Shandong Energy and its connected parties. This transaction includes a performance commitment mechanism.

Pursuant to the authorization of the shareholders' meeting and upon consideration and approval at the 22nd meeting of the ninth session of the Board of Directors held on 27 March 2026, it was determined that the transferor of the equity interest in Luxi Mining was required to pay the Company a performance compensation of RMB12.010 billion in total; and the transferor of the equity interest in Xinjiang Neng Hua was required to pay the Company a performance compensation of RMB6.351 billion in total. As at the date of this report, the Company has received the full amount of the above payment.

For details, please refer to the Company's announcement on the resolutions of the 22nd meeting of the ninth session of the Board of Directors, and the announcement on the performance commitment fulfillment status of Luxi Mining and Xinjiang Neng Hua for 2023-2025, both dated 27 March 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Establishment of Yankuang Energy Europe Branch

As considered and approved at the 23rd meeting of the ninth session of the Board of Directors held on 28 April 2026, the Company established Yankuang Energy Group Company Limited Europe Branch ("Yankuang Energy Europe Branch"), positioned as the management entity for the Company's equipment manufacturing sector in Europe, primarily engaged in research and development, investment, management, and consultancy.

For details, please refer to the Company's announcement on the resolutions of the 23rd meeting of the ninth session of the Board of Directors dated 28 April 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Quotation of Kasong Science and Technology on NEEQ

As reviewed and approved at the general manager's office meeting of the Company, on 22 September 2025, Kasong Science and Technology Co., Ltd.* ("Kasong Science and Technology", the controlled subsidiary of the Company), submitted an application for quotation to the National Equities

Exchange and Quotations (the “NEEQ”). As at the date of this announcement, Kasong Science and Technology has commenced quotation on the NEEQ. Upon the quotation of Kasong Science and Technology on the NEEQ, the Company’s shareholding in Kasong Science and Technology shall remain unchanged, and Kasong Science and Technology shall remain the controlled subsidiary of the Company.

For details, please refer to the Company’s announcement on the proposed spinoff of Kasong Science and Technology and quotation of its shares on the NEEQ dated 22 September 2025, the announcement on the progress of the proposed spin-off of Kasong Science and Technology and quotation of its shares on the NEEQ dated 13 February 2026, and the announcement on the quotation of shares of Kasong Science and Technology on the NEEQ dated 14 April 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange and the Company.

Spin-off and Listing of Wubo Technology

As considered and approved at the 22nd meeting of the ninth session of the Board of Directors held on 27 March 2026, the spin-off and listing of Wubo Technology on the Main Board of the Hong Kong Stock Exchange was agreed. The shares to be issued in connection with the spin-off are overseas-listed foreign shares (H Shares) to be listed on the Main Board of the Hong Kong Stock Exchange, all of which will be ordinary shares. The H Shares will be denominated in Renminbi with a par value of RMB1.00 per share and subscribed for in foreign currency. The number of H Shares to be issued in this issuance (before exercising any over-allotment option) shall not exceed 25% of the total share capital of Wubo Technology immediately upon completion of the issuance.

The aforesaid spin-off is still subject to the consideration and approval at the shareholders’ meeting of the Company.

For details, please refer to the Company’s announcement on the resolutions of the 22nd meeting of the ninth session of the Board of Directors, the announcement on the spin-off and listing of Wubo Technology on the Main Board of The Stock Exchange of Hong Kong Limited, and the announcement on the general risk warning notice in relation to the spin-off and listing of the subsidiary, all dated 27 March 2026. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of Audit Opinions

Not applicable.

(II) Financial Statements

Consolidated Balance Sheet

As at 31 March 2026

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	As at 31 March 2026	As at 31 December 2025
CURRENT ASSETS:		
Monetary funds	49,942,737	37,428,025
Clearing settlement funds		
Lending to banks and other financial institutions		
Tradable financial assets	286,885	256,537
Derivative financial assets		
Notes receivable	1,836,107	1,977,886
Accounts receivable	9,432,016	8,612,468
Receivable financing	2,245,587	1,764,903
Prepayments	8,499,828	7,319,006
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	23,176,143	23,016,190
Of which, Interest receivable		
Dividends receivable	21,513	65,334
Purchase of resold financial assets		
Inventories	8,720,155	7,564,618
Contract assets	25,130	21,198
Held-to-sale assets		
Non-current assets due within one year	927,971	2,693,320
Other current assets	39,130,493	34,851,025
Total current assets	144,223,052	125,505,176
NON-CURRENT ASSETS:		
Disbursement of loans and advances		

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

Debt investment	71,761	71,761
Other debt investment		
Long-term accounts receivable	3,546,121	3,507,597
Long-term equity investments	26,730,463	26,883,409
Other equity instrument investments	529,761	529,761
Other non-current financial assets	1,386,211	1,386,169
Investment properties	1,747,691	1,747,691
Fixed assets	139,228,596	142,119,759
Construction in progress	23,998,738	23,146,909
Productive biological assets		
Oil and gas assets		
Right-of-use assets	568,264	626,965
Intangible assets	102,869,914	103,244,109
Development expenditure		
Goodwill	897,838	894,716
Long-term deferred expenses	964,827	1,109,023
Deferred income tax assets	5,534,977	5,461,913
Other non-current assets	16,698,296	16,709,315
TOTAL NON-CURRENT ASSETS	324,773,458	327,439,097
TOTAL ASSETS	468,996,510	452,944,273
CURRENT LIABILITIES:		
Short-term borrowings	26,728,176	20,958,181
Borrowings from the central bank		
Borrowing funds		
Tradable financial liabilities	360,192	360,192
Derivative financial liabilities		
Notes payable	16,507,187	13,713,215
Accounts payable	23,300,356	29,563,562
Advances from customers		
Contract liabilities	6,785,856	6,330,233
Amounts from sale of repurchased financial assets		
Deposits from customers and interbank		
Funds received as agent of stock exchange		
Funds received as stock underwriter		
Salaries and wages payable	1,584,430	1,871,338
Taxes payable	2,634,022	2,730,351

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

Other payables	45,943,530	38,976,325
Of which, Interest payable		
Dividends payable	6,907,858	6,931,005
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	29,048,129	32,074,029
Other current liabilities	2,201,230	2,359,227
TOTAL CURRENT LIABILITIES	155,093,108	148,936,653
NON-CURRENT LIABILITIES:		
Reserve for insurance contract		
Long-term borrowings	60,484,558	57,099,723
Bonds payable	22,965,783	22,964,152
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	119,146	425,643
Long-term payable	16,056,588	16,287,061
Long-term salaries and wages payable	11,318,983	11,392,802
Estimated liabilities	14,230,711	13,773,969
Deferred income	363,816	381,510
Deferred income tax liabilities	10,606,430	10,580,820
Other non-current liabilities	13,056	5,107
TOTAL NON-CURRENT LIABILITIES	136,159,071	132,910,787
TOTAL LIABILITIES	291,252,179	281,847,440
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY):		
Paid-in capital (or share capital)	10,037,481	10,037,481
Other equity instruments	28,838,901	28,766,651
Including: Preferred shares		
Perpetual bonds	28,838,901	28,766,651
Capital reserves	16,354,506	16,360,481
Less: Treasury stock	429	53,424
Other comprehensive income	-6,679,190	-6,749,746
Special reserves	3,970,033	3,265,226
Surplus reserves	554,453	554,453
Provision for general risk		
Undistributed earnings	52,250,638	48,299,170
Total owners' equity (or	105,326,393	100,480,292

Consolidated Income Statement

From January to March 2026

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January to March 2026	January to March 2025
I. Total operating revenue	34,588,720	33,966,917
Including: Operating revenue	34,588,720	33,966,917
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	31,971,194	29,536,946
Including: Operating costs	25,623,956	23,122,303
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Net claim settlement expenses		
Net provision for insurance liability		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	1,719,640	1,710,596
Selling expenses	1,064,722	1,175,897
Administrative expenses	2,199,724	2,458,435
Research and development expenses	262,061	211,401
Financial expenses	1,101,091	858,314
Including: Interest expense	1,066,025	1,033,385
Interest income	169,735	285,588
Add: Other income	84,364	87,154
Investment income (“-” for loss)	3,391,243	408,372
Including: Investment income from associates and joint ventures	516,064	438,269
Gains arising from derecognition of financial assets measured at amortized costs		
Exchange earning (“-” for loss)		
Net exposure hedging income (“-” for loss)	-436,763	
Gains from fair value changes (“-”	-12,904	-13,867

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

for loss)		
Loss from credit impairment (“-” for loss)	75,170	83,246
Loss from asset impairment (“-” for loss)	17,241	-35,399
Gains on disposal of assets (“-” for loss)	3,896	225
III. Operating profit (“-” for loss)	5,739,773	4,959,702
Add: Non-operating income	60,341	145,962
Less: Non-operating expenses	73,915	138,979
IV. Total profit (“-” for total loss)	5,726,199	4,966,685
Less: Income tax expenses	482,573	928,346
V. Net profit (“-” for net loss)	5,243,626	4,038,339
(I) By business continuity		
1. Net profit from continuous operation (“-” for net loss)	5,243,626	4,038,339
2. Net profit from terminated operation (“-” for net loss)		
(II) By ownership		
1. Net profit attributable to shareholders of the parent company (“-” for net loss)	3,954,969	2,782,369
2. Net profit attributable to holders of other equity instruments of the parent company	157,750	159,550
3. Profit and loss attributable to minority shareholders (“-” for net loss)	1,130,907	1,096,420
VI. Other comprehensive income, net of tax	351,609	198,287
Other comprehensive income, net of tax attributable to the owners of parent company	70,556	127,888
(I) Other comprehensive income not to be reclassified as profit or loss		531
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income not to be reclassified as profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments		531
4. Changes in the fair value of the		

Consolidated Cash Flow Statement

From January to March 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January to March 2026	January to March 2025
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from sales of goods or rendering of services	30,255,473	33,256,321
Net increase in customer's deposit and deposit of interbank	7,004,776	2,188,658
Net increase in borrowing from the central bank		
Net increase in borrowing from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from the reinsurance businesses		
Net increase in insured savings and investment funds		
Cash received from interest, charges and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds in repurchase business		
Net cash received from buying and selling securities as an agent		
Tax and charges refunded	505,179	476,735
Other cash received relating to operating activities	6,982,182	5,438,065
Sub-total of cash inflows from operating activities	44,747,610	41,359,779
Cash paid for goods and services purchased	13,873,326	14,493,087
Net increase in customer loans and advance	-1,325,100	1,872,958
Net increase in deposits of central bank and interbank	405,690	231,316
Cash paid for the indemnity under original insurance contract		
Net increase in lending to banks		

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

and other financial institutions		
Cash paid for interest, charges and commissions		
Cash paid for policy dividend		
Cash paid to and for employees	7,893,613	7,766,939
Taxes and charges payments	4,928,565	5,025,810
Other cash paid relating to operating activities	12,789,263	8,403,947
Sub-total of cash outflows from operating activities	38,565,357	37,794,057
Net cash flow from operating activities	6,182,253	3,565,722
II. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Cash received from recovery of investments	1,632,259	511,042
Cash received from investments return	391,488	45,998
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	86,157	34,116
Net cash received from disposal of subsidiaries and other business entities	2,988,682	
Cash received from other investment activities	541,628	837
Sub-total of cash inflows from investment activities	5,640,214	591,993
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	4,930,853	4,194,497
Cash paid for investments	222,228	
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		23,817
Other cash paid relating to investment activities	848,238	438,850
Sub-total of cash outflows from investment activities	6,001,319	4,657,164
Net cash flow from investment activities	-361,105	-4,065,171
III. CASH FLOW FROM FINANCING ACTIVITIES:		

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

Cash received from investors		600
Including: Cash received from minority shareholders of subsidiaries		600
Cash received from issuance of other equity instruments		
Cash received from borrowings	26,017,702	20,404,787
Other cash received relating to financing activities	57,397	1,444,169
Sub-total of cash inflows from financing activities	26,075,099	21,849,556
Cash paid for repayment of borrowings and debts	17,286,681	13,123,053
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	918,179	1,857,029
Including: dividends or profits paid by subsidiaries to minority shareholders	85,500	806,042
Other cash paid relating to financing activities	1,876,878	2,803,836
Sub-total of cash outflows from financing activities	20,081,738	17,783,918
Net cash flow from financing activities	5,993,361	4,065,638
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	385,045	54,298
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	12,199,554	3,620,487
Add: Cash and cash equivalents, opening balance	26,676,555	32,628,399
VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE	38,876,109	36,248,886

Legal Representative of the Company:

Li Wei

Chief Financial Officer:

Zhao Zhiguo

Head of Accounting Department:

Guo Hui

Balance Sheet of the Parent Company

As at 31 March 2026

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	As at 31 March 2026	As at 31 December 2025
CURRENT ASSETS:		
Monetary funds	5,713,656	4,993,576
Tradable financial assets	621	668
Derivative financial assets		
Notes receivable	171,876	88,984
Accounts receivable	2,698,316	2,469,377
Receivable financing	155,287	288,920
Prepayments	63,254	15,367
Other receivables	71,884,101	72,950,036
Of which, Interest receivable		
Dividends receivable	11,046,957	11,090,778
Inventories	350,053	319,091
Contract assets		
Held-to-sale assets		
Non-current assets due within one year		
Other current assets	5,283,948	4,470,299
Total current assets	86,321,112	85,596,318
NON-CURRENT ASSETS:		
Debt investment		
Other debt investment		
Long-term accounts receivable		
Long-term equity investments	118,918,213	113,855,885
Other equity instrument investments	4,208	4,208
Other non-current financial assets	6	6
Investment properties	531,803	531,803
Fixed assets	14,455,079	14,886,525
Construction in progress	581,069	581,394
Productive biological assets		
Oil and gas assets		
Right-of-use assets	7,324,916	7,625,484
Intangible assets	4,507,015	4,531,143
Development expenditure		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	3,733,297	3,783,977

Results Report for the First Quarter of 2026 of Yankuang Energy Group Company Limited

Other non-current assets	120,184	120,184
TOTAL NON-CURRENT ASSETS	150,175,790	145,920,609
TOTAL ASSETS	236,496,902	231,516,927
CURRENT LIABILITIES:		
Short-term borrowings	25,988,000	17,951,000
Tradable financial liabilities		
Derivative financial liabilities		
Notes payable	7,259,726	5,052,077
Accounts payable	3,811,559	5,348,631
Advances from customers		
Contract liabilities	605,132	813,524
Salaries and wages payable	88,228	85,590
Taxes payable	190,634	107,269
Other payables	39,793,120	42,032,194
Of which, Interest payable		
Dividends payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	21,503,528	24,730,150
Other current liabilities	78,077	113,983
TOTAL CURRENT LIABILITIES	99,318,004	96,234,418
NON-CURRENT LIABILITIES:		
Long-term borrowings	36,487,200	33,914,770
Bonds payable	22,965,783	22,964,152
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	8,065,124	8,366,666
Long-term payable	638,398	669,591
Long-term salaries and wages payable		
Estimated liabilities	1,439,706	1,426,517
Deferred income	178,539	192,314
Deferred income tax liabilities	2,100,322	2,178,974
Other non-current liabilities		
TOTAL NON-CURRENT LIABILITIES	71,875,072	69,712,984
TOTAL LIABILITIES	171,193,076	165,947,402
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY):		
Paid-in capital (or share capital)	10,037,481	10,037,481
Other equity instruments	28,838,901	28,766,651

Income Statement of the Parent Company

From January to March 2026

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January to March 2026	January to March 2025
I. Operating revenue	3,773,933	3,702,181
Less: Operating costs	3,065,054	2,578,973
Taxes and surcharges	154,022	275,182
Selling expenses	37,196	51,602
Administrative expenses	622,059	687,689
Research and development expenses	19,819	7,830
Financial expenses	419,175	343,710
Including: Interest expense	767,431	757,949
Interest income	380,840	417,706
Add: Other income	21,630	5,234
Investment income (“-” for loss)	98,333	118,092
Including: Investment income from associates and joint ventures	93,245	90,784
Gains arising from derecognition of financial assets measured at amortized costs		
Net exposure hedging income (“-” for loss)		
Gains from fair value changes (“-” for loss)	-48	38
Loss from credit impairment (“-” for loss)	3,174	
Loss from asset impairment (“-” for loss)		
Gains on disposal of assets (“-” for loss)	1,139	
II. Operating profit (“-” for loss)	-419,164	-119,441
Add: Non-operating income	43,963	49,178
Less: Non-operating expenses	33,414	47,617
III. Total profit (“-” for total loss)	-408,615	-117,880
Less: Income tax expenses	6,508	-54,850
IV. Net profit (“-” for net loss)	-415,123	-63,030
(I) By business continuity	-415,123	-63,030
1. Net profit from continuous operation	-415,123	-63,030

(“-” for net loss)		
2. Net profit from terminated operation (“-” for net loss)		
(II) By ownership	-415,123	-63,030
1. Net profit attributable to shareholders of the parent company (“-” for net loss)	-572,873	-222,580
2. Net profit attributable to holders of other equity instruments of the parent company	157,750	159,550
V. Other comprehensive income, net of tax	7,369	-100,582
(I) Other comprehensive income not to be reclassified as profit or loss		
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income not to be reclassified as profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments		
4. Changes in the fair value of the enterprise’s own credit risk		
5. Others		
(II) Other comprehensive income to be reclassified as profit or loss	7,369	-100,582
1. Other comprehensive income to be reclassified as profit or loss under equity method	7,369	-100,582
2. Changes in fair value of other debt investments		
3. Financial assets reclassified to other comprehensive income		
4. Provision for impairment of credit for other debt investment		
5. Provision for cash flow hedging		
6. Translation differences of financial statements prepared in foreign currency		
7. Others		
VI. Total comprehensive income	-407,754	-163,612
Total comprehensive income attributable to owners of the parent company	-565,504	-323,162
Total comprehensive income attributable to holders of other equity instruments	157,750	159,550

I. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from sales of goods or rendering of services	3,352,041	3,682,587
Tax and charges refunded	261	
Other cash received relating to operating activities	764,393	451,545
Sub-total of cash inflows from operating activities	4,116,695	4,134,132
Cash paid for goods and services purchased	1,223,185	1,259,320
Cash paid to and for employees	1,859,697	2,005,705
Taxes and charges payments	398,865	495,161
Other cash paid relating to operating activities	1,763,803	737,409
Sub-total of cash outflows from operating activities	5,245,550	4,497,595
Net cash flow from operating activities	-1,128,855	-363,463
II. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Cash received from recovery of investments		
Cash received from investments return	5,088	873,307
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	19,898	877
Net cash received from disposal of subsidiaries and other business entities	425,905	
Cash received from other investment activities	9,803,485	4,308,695
Sub-total of cash inflows from investment activities	10,254,376	5,182,879
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	106,302	111,600
Cash paid for investments	10,578,518	44,234
Net cash paid for acquisition of subsidiaries and other business entities	56,240	
Other cash paid relating to investment activities	8,648,245	3,003,530

Sub-total of cash outflows from investment activities	19,389,305	3,159,364
Net cash flow from investment activities	-9,134,929	2,023,515
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash received from investors		
Cash received from borrowings	20,658,000	17,651,000
Other cash received relating to financing activities	4,561,485	
Sub-total of cash inflows from financing activities	25,219,485	17,651,000
Cash paid for repayment of borrowings and debts	13,347,710	12,250,700
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	584,795	785,447
Other cash paid relating to financing activities	114,483	7,412,838
Sub-total of cash outflows from financing activities	14,046,988	20,448,985
Net cash flow from financing activities	11,172,497	-2,797,985
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-3,761	-73
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	904,952	-1,138,006
Add: Cash and cash equivalents, opening balance	3,060,103	3,856,269
VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE	3,965,055	2,718,263

Legal Representative of the Company:

Li Wei

Chief Financial Officer:

Zhao Zhiguo

Head of Accounting Department:

Guo Hui

- (III) Explanations on the Adjusted Financial Statements at the Beginning of the Year Since the First Implementation of the New Accounting Standards or Explanations on the Standards from 2026 Not applicable.

V. DIRECTORS

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Wang Juhong, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Zhu Limin, Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

Li Wei
Chairman of the Board
Yankuang Energy Group Company Limited
28 April 2026

** For identification purpose only*