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四川成渝高速公路股份有限公司

Sichuan Expressway Company Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00107)

2026 FIRST QUARTERLY REPORT

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

The financial data of the Company for the first quarter of 2026 is unaudited and has been prepared in accordance with the Accounting Standards for Business Enterprises of the People's Republic of China (the “**PRC**”).

I. IMPORTANT NOTICE

- The board (the “**Board**”) of directors (the “**Directors**”) and the Directors, senior management of the Company shall ensure the truthfulness, accuracy and completeness of the information contained in the first quarterly report of 2026 (the “**Quarterly Report**” or the “**Report**”) and there are no false representations, misleading statements contained in or material omissions from the Report for which they shall assume joint and several legal liability.
- All Directors attended the Board meeting to review the Quarterly Report.
- Mr. Luo Zuyi, person in charge of the Company, Madam Zhou Jing, person in charge of accounting, and Madam Yu Wenya, head of the accounting department (accounting officer), have declared and confirmed the truthfulness, accuracy and completeness of the financial statements in this Quarterly Report.

Explanation of reasons for retrospective adjustments or restatements

As a result of the business combination under common control of Hubei Jingyi Expressway Co., Ltd. (湖北荆宜高速公路有限公司) (hereinafter referred to as “**Jingyi Company**”) by the Company during the Reporting Period, the Company made retrospective adjustments to the comparative financial data for the same period of last year in accordance with the Accounting Standard for Business Enterprises No. 33 – Consolidated Financial Statements and other relevant regulations.

Note: “Reporting Period” refers to the three months’ period from the beginning of the quarter to the end of the quarter, the same hereinafter.

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

Applicable Not applicable

Unit: yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Period	Explanations
Gains or losses on disposal of non-current assets, including the write-off of provision for impairment on assets	2,261,088.78	
Government grants recognized in the profit or loss for the current period, except for those government grants that are closely related to the normal operating business of the Company, in compliance with national policies and regulations, and in accordance with established standards, which have a constant impact on the profit or loss of the Company	6,331,846.91	
Gains or losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial corporations and gains or losses arising from the disposal of financial assets and financial liabilities, except for effective hedging operations related to the normal business operations of the Company	27,257.91	
Capital appropriation fees charged to non-financial enterprises included in profit or loss for the period		
Gains or losses on entrusted investments or assets management		
Gains or losses on entrusted loans		
Losses arising from force majeure factors such as natural disasters on various assets		

Non-recurring profit or loss items	Amount for the Period	Explanations
Reversal of provision for impairment on receivables individually tested for impairment		
Revenue arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of share of identifiable net assets of the invested entity at the time of acquisition		
Net profit or loss for the period from the beginning of the period to the date of consolidation of subsidiaries resulting from a business combination under common control	50,508,624.77	Net profit or loss of Jingyi Company for the period from the beginning of the period to the date of consolidation
Gain or loss on exchange of non-monetary assets		
Gain or loss on debt restructuring		
One-off expenses incurred by the enterprise arising from discontinuation of relevant business activities, such as expenses for relocation of employees, among others		
One-off effect on profit or loss for the period due to adjustments in tax, accounting and other laws and regulations		
One-off share-based payment expenses recognized due to the cancellation or modification of the share incentive scheme		
Gains or losses arising from changes in the fair value of employee compensation payable after the feasible date for cash-settled share-based payments		
Gains or losses arising from changes in the fair value of investment properties subsequently measured using the fair value model		
Gains arising from transactions where the transaction price is significantly less than fair		
Gains or losses arising from contingencies unrelated to the normal operations of the Company		
Income of entrustment fees from entrusted operations		
Other non-operating income and expenses except for the above items	5,004,512.54	
Other profit or loss items conforming to the definition of non-recurring profit or loss	1,002,280.29	
Less: Amount of effect of income tax	2,770,517.28	
Amount of effect on the interest of minority shareholders (after tax)	7,687,871.16	
Total	<u>54,677,222.76</u>	

The Company shall explain the reasons for identifying the items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities No. 1 – Non-recurring Profit or Loss as non-recurring profit or loss items with significant amount, and for defining non-recurring profit or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities No. 1 – Non-recurring Profit or Loss as recurring profit or loss items.

Applicable Not applicable

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

Applicable Not applicable

Item	Change (%)	Main Reasons
Net cash flows from operating activities	184.55	Mainly due to the recovery of certain accounts receivable and long-term receivables by the Company, and the new addition of Jingyi Company resulting from the business combination under common control

III. INFORMATION ON SHAREHOLDERS

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

Unit: Share

Total number of holders of ordinary shares as at the end of the Reporting Period	35,539	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	/
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Shareholdings of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Shudao Investment Group Co., Ltd.	State-owned legal person	1,218,979,662	39.86	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	889,278,170	29.08	0	Unknown	
China Merchants Expressway Network & Technology Holdings Co., Ltd.	State-owned legal person	664,487,376	21.73	0	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	44,614,248	1.46	0	Unknown	
Guolian Minsheng Securities Co., Ltd.	State-owned legal person	16,401,300	0.54	0	Unknown	
Orient Securities Company Limited	Other	9,748,000	0.32	0	Unknown	
E Fund – China Life Insurance Company Ltd. - Traditional Insurance – E Fund China Life Shares New Value Equity Portfolio Single Asset Management Plan (Traditional Insurance) (易方達基金－中國人壽保險股份有限公司－傳統險－易方達基金國壽股份新價值股票型組合單一資產管理計劃(傳統險))	Other	8,085,700	0.26	0	Unknown	

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Bank of China Limited – Huabao S&P China A-Share Dividend Opportunity Exchange Traded Open-End Index Securities Investment Fund (中國銀行股份有限公司 – 華寶標普中國 A 股紅利機會交易型開放式指數證券投資基金)	Other	6,987,008	0.23	0	Unknown	
China Construction Bank – China AMC Dividend Mixed Open-End Securities Investment Fund (中國建設銀行 – 華夏紅利混合型開放式證券投資基金)	Other	6,315,400	0.21	0	Unknown	
Bank of China Limited – Guolian Strategy Preferred Mixed Securities Investment Fund (中國銀行股份有限公司 – 國聯策略優選混合型證券投資基金)	Other	5,451,800	0.18	0	Unknown	

Shareholdings of the top ten shareholders not subject to trading restriction (excluding shares lent through refinancing)

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class of shares	Number
Shudao Investment Group Co., Ltd.	1,218,979,662	RMB-denominated ordinary shares	1,035,915,462
		Overseas -listed foreign shares	183,064,200
HKSCC NOMINEES LIMITED	889,278,170	Overseas-listed foreign shares	889,278,170
China Merchants Expressway Network & Technology Holdings Co., Ltd.	664,487,376	RMB-denominated ordinary shares	664,487,376
Hong Kong Securities Clearing Company Limited	44,614,248	Overseas-listed foreign shares	44,614,248
Guolian Minsheng Securities Co., Ltd.	16,401,300	RMB-denominated ordinary shares	16,401,300
Orient Securities Company Limited	9,748,000	RMB-denominated ordinary shares	9,748,000
E Fund – China Life Insurance Company Ltd. - Traditional Insurance – E Fund China Life Shares New Value Equity Portfolio Single Asset Management Plan (Traditional Insurance) (易方達基金 – 中國人壽保險股份有限公司 – 傳統險 – 易方達基金國壽股份新價值股票型組合單一資產管理計劃(傳統險))	8,085,700	RMB-denominated ordinary shares	8,085,700

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class of shares	Number
Bank of China Limited – Huabao S&P China A-Share Dividend Opportunity Exchange Traded Open-End Index Securities Investment Fund (中國銀行股份有限公司 – 華寶標普中國 A 股紅利機會交易型開放式指數證券投資基金)	6,987,008	RMB-denominated ordinary shares	6,987,008
China Construction Bank – China AMC Dividend Mixed Open-End Securities Investment Fund (中國建設銀行 – 華夏紅利混合型開放式證券投資基金)	6,315,400	RMB-denominated ordinary shares	6,315,400
Bank of China Limited – Guolian Strategy Preferred Mixed Securities Investment Fund (中國銀行股份有限公司 – 國聯策略優選混合型證券投資基金)	5,451,800	RMB-denominated ordinary shares	5,451,800
Explanations on the connected relationship or concerted-party relationship among the aforementioned shareholders	As at the date of approval of this Report for publication, Shudao Capital Holdings Group Co., Ltd. (蜀道資本控股集團有限公司), a subsidiary of Shudao Investment Group Co., Ltd., holds 5.79% shares of China Merchants Expressway Network & Technology Holdings Co., Ltd. Apart from that, the Company is not aware whether there is any connected relationship or concerted party relationship among the aforementioned shareholders, or between the aforementioned state-owned legal person shareholders and the aforementioned other shareholders.		
Explanation of the top ten shareholders and the top ten shareholders not subject to trading restriction involved in securities margin trading and refinancing business (if any)	Nil		

Notes:

1. As at the end of the Reporting Period, the total number of holders of ordinary shares was 35,539, including 35,306 holders of A shares and 233 holders of H shares.
2. The H shares held by HKSCC NOMINEES LIMITED were held on behalf of various customers, including 183,064,200 H shares of the Company held by the controlling shareholder as at 31 March 2026.
3. As at 31 March 2026, China Merchants Expressway Network & Technology Holdings Co., Ltd., apart from a direct holding of A shares in the Company, also indirectly held 96,458,000 H shares of the Company through Cornerstone Holdings Limited, its wholly-owned subsidiary.
4. Hong Kong Securities Clearing Company Limited is the nominal holder of shares under the Shanghai-Hong Kong Stock Connect.

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions in the shares lent under the margin refinancing transfer business

Applicable Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions from the previous period due to the shares lent/returned under the margin refinancing transfer business

Applicable Not applicable

IV. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the operations conditions of the Company during the Reporting Period

Applicable Not applicable

1. Chengle Expressway Expansion Construction Project

The proposal in respect of investment in the expansion construction of Chengle Expressway and relevant matters was considered and approved at the extraordinary general meeting of the Company held on 30 October 2017. According to the opinion on approval of the project from the Ministry of Transport, the total mileage of the project was 130 kilometers, and the estimated total investment was approximately RMB22.16 billion. According to the Reply on Adjustment to the Approval of the Chengdu to Leshan Expressway Expansion Construction Project issued by the Sichuan Provincial Development and Reform Commission (Chuan Fa Gai Ji Chu [2022] No. 298) (《關於調整成都至樂山高速公路擴容建設項目核准事項的批覆》(川發改基礎[2022]298 號)), the adjusted total mileage of the project was 136.1 kilometers and the estimated total investment was RMB25.15 billion. After the completion of the project, it will help ease the traffic pressure on Chengle Expressway, and improve the overall traffic capacity and service level of Chengle Expressway. On 27 November 2019, the established tasks for the Chengle Expansion Construction Project Pilot Section (Meishan – Qinglong) were completed and the pilot section was opened to two-way traffic. On 18 December 2019, the new Qinglong Toll Station of Chengle Expressway officially opened to traffic. On 2 August 2021, in order to standardize the approval procedures of PPP projects' inclusion and reclassification in the database, Chengdu Transportation Bureau has entered into the Investment Agreement for the Expansion Construction Project of Chengdu-Leshan Expressway and the Public-Private-Partnership (PPP) Project Contract for the Expansion Construction Project of Chengdu-Leshan Expressway with Chengle Company. On 27 January 2022, Meishan to Leshan section totalling 81 kilometers achieved two-way eight-lane traffic. On 11 May 2023, Leshan city transit double-track section of Chengle Expressway Expansion Project was put into operation. On 31 December 2025, Second Ring to Wenshan Section of Chengle Expressway Expansion Project was opened to traffic. From the commencement date of construction to 31 March 2026, an accumulated investment of approximately RMB15.894 billion had been invested in the Chengle Expressway Expansion Project.

2. Tianqiong Expressway BOT Project

On 30 October 2019, the resolution in relation to the investment in the project of Chengdu Tianfu New Area to Qionglai Expressway was considered and approved by the Board. The consortium established by the Company and Road & Bridge International Co., Ltd. participated in bidding for the project of Tianfu New Area to Qionglai Expressway and won the tender. The total length of the project is approximately 42 kilometers with an estimated total investment amount of approximately RMB8.685 billion. On 13 September 2024, the whole line of Tianqiong Expressway was officially opened to traffic.

On 4 March 2020, Sichuan Chengqiongya Expressway Company Limited was incorporated in Qionglai of Sichuan Province as a project company to take charge of the investment, construction and operation of Tianqiong Expressway, with a registered capital of RMB1,737 million, of which the Company contributed RMB1,424.34 million. From the commencement date of construction to 31 March 2026, an accumulated investment of approximately RMB7.198 billion had been invested in the Tianqiong Expressway BOT Project.

3. Chengya Expressway Expansion Project (the Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway)

On 13 August 2025, the resolutions in relation to the investment in the Chengya Expressway Expansion Project and related transactions were considered and approved by the general meeting of the Company. The Company, together with China Huaxi Enterprise Co., Ltd., Sichuan Transportation Construction Group Co., Ltd., Sichuan Road & Bridge (Group) Corporation Ltd. and Sichuan Gaolu Information Technology Co., Ltd. formed a consortium to win the bid for the Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway. The Chengya Expressway Expansion Project covers a total route length of 159.115 kilometers, and the estimated total investment is approximately RMB28.548 billion (subject to final approval by the competent administrative authorities of the PRC government).

On 13 August 2025, Sichuan Chengya Expressway Company Limited, the project company, was established with a registered capital of RMB100 million. From the commencement date to 31 March 2026, the accumulated investment in the Chengya Expressway Expansion Project was approximately RMB562 million.

V. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2026

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Cash and bank balances	2,561,133,841.71	4,562,283,430.04
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	20,546,768.45	519,510.54
Derivative financial assets	667,296.96	
Bills receivable	2,143,596.79	2,143,596.79
Accounts receivable	114,979,148.80	131,072,603.70
Accounts receivable financing		
Prepayments	262,393,176.23	170,462,741.58
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	299,440,201.90	312,271,815.52
Including: Interest receivable		
Dividends receivable	1,130,889.69	
Purchases of resold financial assets		
Inventories	34,604,513.25	20,778,041.64
Including: Data resource		
Contract assets	2,933,257.54	2,907,660.00
Assets classified as held for sale		
Non-current assets due within 1 year	169,000,000.00	169,000,000.00
Other current assets	579,205,434.68	547,975,958.51
Total current assets	<u>4,047,047,236.31</u>	<u>5,919,415,358.32</u>

Item	31 March 2026	31 December 2025
Non-current assets:		
Loans and advances granted		
Debt investment	13,947,845.60	
Other debt investment		
Long-term receivables	1,184,685,810.38	1,258,759,994.80
Long-term equity investments	543,263,535.37	528,074,862.61
Investment in other equity instruments	294,366,429.48	301,916,850.12
Other non-current financial assets	41,180,381.15	41,180,381.15
Investment properties	9,399,164.87	9,702,470.31
Fixed assets	1,004,957,905.62	1,051,482,855.76
Construction in progress	195,655,348.66	192,946,397.18
Productive biological assets		
Oil and gas assets		
Right-of-use assets	73,634,546.01	78,224,802.12
Intangible assets	57,187,733,881.09	56,713,745,874.48
Including: Data resource Development expense		
Including: Data resource Goodwill		
Long-term deferred expenses	11,302,776.69	13,350,476.60
Deferred income tax assets	194,988,049.33	197,376,875.41
Other non-current assets	<u>2,966,318,093.44</u>	<u>1,326,089,172.39</u>
Total non-current assets	<u>63,721,433,767.69</u>	<u>61,712,851,012.93</u>
Total assets	<u><u>67,768,481,004.00</u></u>	<u><u>67,632,266,371.25</u></u>

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	510,000,000.00	10,007,944.44
Loans from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	1,230,986,507.49	1,319,157,599.22
Advance receipts	39,176,757.01	37,789,429.78
Contract liabilities	53,357,416.84	28,253,618.23
Disposal of repurchased financial assets		
Deposit taking and deposit in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Salaries payable	264,274,991.24	337,559,669.08
Taxes payable	101,952,162.22	131,634,927.79
Other payables	569,420,228.15	1,395,732,094.20
Including: Interest payable		
Dividends payable		
Fee and commission payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within 1 year	1,762,527,412.37	1,373,203,322.17
Other current liabilities	100,655,290.16	99,772,535.90
Total current liabilities	<u>4,632,350,765.48</u>	<u>4,733,111,140.81</u>

Item	31 March 2026	31 December 2025
Non-current liabilities:		
Reserve for insurance policies		
Long-term loans	38,477,109,128.64	36,399,349,128.64
Debentures payable	2,000,000,000.00	2,000,000,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	66,966,909.34	68,906,025.29
Long-term payables	1,790,000.00	1,790,000.00
Long-term salaries payable		
Estimated liabilities		
Deferred income	186,142,312.13	192,403,599.21
Deferred income tax liabilities	54,945,774.22	51,600,942.96
Other non-current liabilities	116,287,496.46	122,505,871.93
	<u>40,903,241,620.79</u>	<u>38,836,555,568.03</u>
Total non-current liabilities	40,903,241,620.79	38,836,555,568.03
	<u>45,535,592,386.27</u>	<u>43,569,666,708.84</u>
Total liabilities	45,535,592,386.27	43,569,666,708.84

Item	31 March 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,058,060,000.00	3,058,060,000.00
Other equity instruments	3,207,545,205.55	3,202,465,753.46
Including: Preference shares		
Perpetual bonds	1,005,305,205.47	1,000,225,753.41
Capital reserve	3,310,568,953.41	5,719,990,173.41
Less: Treasury stock		
Other comprehensive income	31,341,255.55	37,305,641.61
Special reserve	23,745,665.58	23,125,384.03
Surplus reserve	5,936,400,698.24	5,936,400,698.24
General risk reserve		
Undistributed profit	5,000,215,947.87	4,566,114,541.47
Total equity attributable to owners (or shareholders) of the Company	<u>20,567,877,726.20</u>	<u>22,543,462,192.22</u>
Minority interests	1,665,010,891.53	1,519,137,470.19
Total owners' equity (or shareholders' equity)	<u>22,232,888,617.73</u>	<u>24,062,599,662.41</u>
Total liabilities and owners' equity (or shareholders' equity)	<u><u>67,768,481,004.00</u></u>	<u><u>67,632,266,371.25</u></u>

*Person in charge of
the Company:*
Luo Zuyi

*Person in charge of
accounting:*
Zhou Jing

*Head of accounting
department:*
Yu Wenya

Consolidated Income Statement

January to March 2026

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total revenue from operations	2,411,405,720.17	1,988,802,182.73
Including: Operating revenue	2,411,405,720.17	1,988,802,182.73
Interest income		
Premium earned		
Fee and commission income		
II. Total cost of operations	1,854,782,852.66	1,381,391,911.11
Including: Operating cost	1,574,218,421.21	1,084,519,620.62
Interest expenses		
Fee and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance costs		
Tax and surcharges	5,936,983.27	6,788,083.68
Selling expenses	19,356,304.61	15,183,410.11
Administrative expenses	99,360,145.07	115,981,486.88
Research and development cost	1,439,858.99	
Finance costs	154,471,139.51	158,919,309.82
Including: Interest cost	154,925,202.71	161,942,072.35
Interest income	1,112,977.17	3,666,743.62
Add: Other gains	7,975,682.14	4,471,525.45
Investment income (loss stated with “-”)	18,048,789.99	22,570,375.15
Including: Gains from investment in associates and joint ventures	15,207,110.74	19,756,113.25
Derecognition of income from financial assets at amortised cost		
Gains from foreign currencies exchange (loss stated with “-”)		
Gains from net exposure to hedging (loss stated with “-”)		
Gains from fair value change (loss stated with “-”)	27,257.91	3,422.07
Credit impairment losses (loss stated with “-”)	12,051.13	126,732.47
Asset impairment losses (loss stated with “-”)		
Gains from disposal of assets (loss stated with “-”)		

Item	First quarter of 2026	First quarter of 2025
III. Operating profit (loss stated with “-”)	582,686,648.68	634,582,326.76
Add: Non-operating income	5,519,206.74	3,837,255.29
Less: Non-operating expenses	508,424.06	2,479,946.35
IV. Total profit (total loss stated with “-”)	587,697,431.36	635,939,635.70
Less: Income tax expenses	109,884,480.84	123,436,999.78
V. Net profit (net loss stated with “-”)	477,812,950.52	512,502,635.92
(I) Items classified by continuing operations		
1. Net profit from continuing operations (net loss stated with “-”)	477,812,950.52	512,502,635.92
2. Net profit from discontinued operation (net loss stated with “-”)		
(II) Items classified by attribution of ownership		
1. Net profit attributable to shareholders of the Company (net loss stated with “-”)	456,780,858.48	486,262,964.13
2. Minority interests (net loss stated with “-”)	21,032,092.04	26,239,671.79
VI. Net other comprehensive income after tax	-5,964,386.06	-1,917,124.09
(I) Net other comprehensive income after tax attributable to owners of the Company	-5,964,386.06	-1,917,124.09
1. Other comprehensive income that can not be reclassified to profit or loss	-5,964,386.06	-1,917,124.09
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under equity method		
(3) Changes in fair value of investment in other equity instruments	-5,964,386.06	-1,917,124.09
(4) Changes in fair value of the Company’s own credit risk		

Item	First quarter of 2026	First quarter of 2025
2. Other comprehensive income that will be reclassified to profit or loss		
(1) Other comprehensive income that can be reclassified into profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provisions for other debt investment		
(5) Reserves for cash flows hedges		
(6) Exchange differences from retranslation of financial statements		
(7) Others		
(II) Net other comprehensive income after tax attributable to minority shareholders		
VII. Total comprehensive income	471,848,564.46	510,585,511.83
(I) Total comprehensive income attributable to owners of the Company	450,816,472.42	484,345,840.04
(II) Total comprehensive income attributable to minority shareholders	21,032,092.04	26,239,671.79
VIII. Earnings per share:		
(I) Basic earnings per share (<i>Yuan/share</i>)	0.1420	0.1523
(II) Diluted earnings per share (<i>Yuan/share</i>)	0.1420	0.1523

For business combination under common control occurred during the period, the net profit realised by the combined party before the combination was: RMB50,508,624.77, and the net profit realised by the combined party in the previous period was: RMB70,360,429.48.

<i>Person in charge of the Company:</i> Luo Zuyi	<i>Person in charge of accounting:</i> Zhou Jing	<i>Head of accounting department:</i> Yu Wenya
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Consolidated Cash Flow Statements

January to March 2026

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	2,142,003,616.78	1,855,748,994.93
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policy holders and investments		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business fund		
Net cash received from securities trading agency services		
Tax rebate received		
Other cash received relating to operating activities	202,147,545.85	194,488,505.59
Sub-total of cash inflow from operating activities	2,344,151,162.63	2,050,237,500.52

Item	First quarter of 2026	First quarter of 2025
Cash paid for purchasing goods and receiving services	650,287,146.08	766,542,340.76
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payment for interest, fees and commissions		
Cash payment for policy holder dividend		
Cash paid to and on behalf of employees	275,481,908.41	304,860,423.61
Taxes and surcharges paid	183,496,886.24	176,645,751.07
Other cash paid relating to operating activities	332,509,157.52	485,066,972.84
	<u>1,441,775,098.25</u>	<u>1,733,115,488.28</u>
Sub-total of cash outflow from operating activities		
	902,376,064.38	317,122,012.24
Net cash flows from operating activities	<u>902,376,064.38</u>	<u>317,122,012.24</u>

Item	First quarter of 2026	First quarter of 2025
II. Cash flows from investing activities:		
Cash received from disposal of investments		11,137,809.00
Cash received from return on investments	1,710,789.56	3,501,290.90
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	10,868.28	160,921.53
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities	53,325,751.65	18,505,744.67
Sub-total of cash inflow from investing activities	55,047,409.49	33,305,766.10
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,355,033,941.95	835,138,740.04
Cash paid for investments	2,447,417,071.28	
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	50,077,377.57	
Sub-total of cash outflow from investing activities	4,852,528,390.80	835,138,740.04
Net cash flows from investing activities	<u>-4,797,480,981.31</u>	<u>-801,832,973.94</u>

Item	First quarter of 2026	First quarter of 2025
III. Cash flows from financing activities:		
Cash received from investments	124,275,366.00	
Including: Cash received by subsidiaries from minority shareholders' investment	124,275,366.00	
Cash received from borrowings	3,113,720,000.00	6,342,354,000.00
Other cash received relating to financing activities	<u>-19,659,887.81</u>	<u>1,200,500,000.00</u>
 Sub-total of cash inflow from financing activities	 <u>3,218,335,478.19</u>	 <u>7,542,854,000.00</u>
 Cash paid for repayment of liabilities	 135,250,000.00	 5,404,080,650.37
Cash paid for dividends, profits distribution or interest repayment	283,287,911.19	286,462,233.57
Including: Dividend and profit paid by subsidiaries to minority shareholders		
Other cash paid relating to financing activities	905,842,238.40	8,361,205.55
 Sub-total of cash outflow from financing activities	 <u>1,324,380,149.59</u>	 <u>5,698,904,089.49</u>
 Net cash flows from financing activities	 <u>1,893,955,328.60</u>	 <u>1,843,949,910.51</u>
 IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate		
 V. Net increase in cash and cash equivalents	 -2,001,149,588.33	 1,359,238,948.81
Add: Balance of cash and cash equivalents at the beginning of the period	4,549,542,657.94	3,153,304,087.84
 VI. Balance of cash and cash equivalents at the end of the period	 2,548,393,069.61	 4,512,543,036.65
 <i>Person in charge of the Company:</i> Luo Zuyi	 <i>Person in charge of accounting:</i> Zhou Jing	 <i>Head of accounting department:</i> Yu Wenya

(III) Adjustments to the relevant items of financial statements at the beginning of the year upon the first adoption of new accounting standards or interpretations for such standards since 2026

Applicable Not applicable

By Order of the Board
Sichuan Expressway Company Limited*
Yao Jiancheng
Executive Director and Company Secretary

Chengdu, Sichuan Province, the PRC
29 April 2026

As at the date of this announcement, the Board comprises Mr. Luo Zuyi (Chairman), Mr. You Zhiming (Vice Chairman), Mr. Ou Hailong, Mr. Yao Jiancheng and Madam Mao Yurong as executive Directors, Mr. Nie Yibin (Vice Chairman) and Mr. Li Chengyong as non-executive Directors, Mr. Yu Haizong, Mr. Zhou Hua, Mr. Jiang Tao and Mr. Luo Hong as independent non-executive Directors, and Madam Li Tao as employee Director.

* *For identification purposes only*