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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

2026 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Set out below is the 2026 first quarterly report of Shandong Gold Mining Co., Ltd. (the “**Company**”) for the three months ended 31 March 2026. The financial report contained herein is prepared pursuant to China Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Shandong Gold Mining Co., Ltd.
Han Yaodong
Chairman

Jinan, the People's Republic of China
29 April 2026

As at the date of this announcement, the executive directors of the Company are Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; the non-executive directors of the Company are Mr. Han Yaodong and Mr. Liu Qin; and the independent non-executive directors of the Company are Mr. Zhan Kai, Mr. Liew Fui Kiang and Ms. Zhao Feng.



Stock Code: 600547

Stock Abbreviation: SD-GOLD

SHANDONG GOLD MINING CO., LTD.

2026 First Quarterly Report

The board of directors of the Company and all its directors guarantee that there are no false representation and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

IMPORTANT NOTICE

The board of directors, the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of this quarterly report, and that it contains no false representation, misleading statements or material omission, and severally and jointly accept the legal responsibility.

Han Yaodong (Officer in charge of the Company), Teng Hongmeng (officer in charge of the Company's accounting affairs) and Li Rui (officer in charge of the accounting office/head of the Company's accounting department) of the Company have warranted the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Whether the first quarterly financial statements have been audited

Yes No

I. Major Financial Data

(I) Major accounting data and financial indicators

Unit: RMB

Item	For the reporting	The corresponding	Increase/decrease
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	period	period of the previous year	from the corresponding period of the previous year (%)
Operating income	32,515,977,242.33	25,935,464,215.71	25.37
Total profit	3,621,407,956.78	2,167,977,831.74	67.04
Net profit attributable to shareholders of the listed company	1,445,657,595.58	1,026,208,555.63	40.87
Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss	1,462,557,868.93	1,030,372,641.13	41.94
Net cash flows generated from operating activities	6,095,416,233.22	2,526,194,197.91	141.29
Basic earnings per Share (RMB/Share)	0.29	0.20	45.00
Diluted earnings per Share (RMB/Share)	0.29	0.20	45.00
Weighted average return on net assets (%)	4.20	3.59	0.61
	At the end of the reporting period	At the end of last year	Increase/decrease from the end of last year (%)
Total assets	177,313,265,260.71	170,374,158,329.33	4.07
Owners' equity attributable to shareholders of the listed company	45,979,411,962.08	44,899,269,631.44	2.41

In the above table, the net profit attributable to shareholders of the listed company during the Reporting Period includes the interests attributable to the holders of perpetual bonds of RMB122,371,891.18 during the Reporting Period. After deducting the interests on the perpetual bonds, the net profit attributable to ordinary shareholders of the listed company during the Reporting Period was RMB1,323,285,704.40. The impact of perpetual bonds and interests thereon has been deducted in the calculation of the major financial indicators mentioned above such as basic earnings per share, diluted earnings per share, and weighted average return on net assets, etc.

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

Applicable Not applicable

Unit: RMB

Non-recurring profit or loss items	Amount for the period	Explanation
Gains or losses on disposal of non-current assets, including the write-off of asset impairment provisions	-416,133.63	
Government grants recognized in the current profit or loss but excluding those which are closely related to the Company's normal business operations and are in accordance with national policies, are granted in accordance with established standards, and have a lasting impact on the Company's profit and loss	3,678,264.46	
Except for effective hedging activities related to the Company's normal business operation, gains or losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises, and gains or losses on the disposal of financial assets and financial liabilities	-68,871,818.40	
Other non-operating income and expenses other than the aforesaid items	-11,460,637.43	
Less: Amount of effect on income tax	-19,043,930.97	
Amount of effect on non-controlling interests (after tax)	-41,126,120.68	
Total	-16,900,273.35	

For items as not illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public--Non-recurring Profit or Loss being defined as its non-recurring profit or loss items with significant amount, and the non-recurring profit or loss items as

illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public--Non-recurring Profit or Loss being defined as its recurring profit or loss items, the reasons should be explained.

Applicable Not applicable

(III) Changes in items of major accounting data and financial indicators and the reasons thereof

Applicable Not applicable

Item	Percentage of changes (%)	Main reasons
Operating income	25.37	Mainly due to the increase in selling prices of self-produced gold and purchased gold during the period
Total profit	67.04	Mainly due to the enhancement in the Company's production and operational management capabilities and the rise in gold prices during the period
Net profit attributable to shareholders of the listed company	40.87	Mainly due to the enhancement in the Company's production and operational management capabilities and the rise in gold prices during the period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	41.94	Mainly due to the enhancement in the Company's production and operational management capabilities and the rise in gold prices during the period
Net cash flows generated from operating activities	141.29	Mainly due to the year-on-year increase in net cash inflow generated from the purchase and sales business during the period
Basic earnings per Share	45.00	Mainly due to the enhancement in the Company's production and operational management capabilities and the rise in gold prices during the period
Diluted earnings per Share	45.00	Mainly due to the enhancement in the Company's production and operational management capabilities and the rise in gold prices during the period

II. Information of Shareholders

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



Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period	194,535	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)	0			
Shareholding of top ten shareholders (excluding shares lent through securities lending and refinancing)						
Name of shareholders	Nature of shareholders	Shareholding	Ratio (%)	Number of shares held subject to selling restrictions	Pledged, marked or locked up	
					Share status	Number
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	State-owned legal person	1,571,886,500	34.10	0	Pledged	71,012,859
Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	State-owned legal person	268,372,049	5.82	0	None	0
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	State-owned legal person	102,941,860	2.23	0	None	0
HKSCC Nominees Limited	Overseas legal person	995,390,373	21.59	0	None	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	69,157,822	1.50	0	None	0
China Securities Finance Corporation Limited	State-owned legal person	47,489,125	1.03	0	None	0
National Social Security Fund - Portfolio 112 (全國社保基金一二組合)	Others	32,980,108	0.72	0	None	0
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	State-owned legal person	31,467,157	0.68	0	None	0
Agricultural Bank of China Limited–YONGYING CSI Stock Connect Gold Industry Equity Exchange-Traded Fund (中國農業銀行股份有限公司–永贏中證滬深港黃金產業股票交易型開放式指數證券投資基金)	Others	28,149,501	0.61	0	None	0
Industrial and Commercial Bank of China Limited – China Southern CSI SWS Non-ferrous Metals Exchange-Traded Fund (中國工商銀行股份有限公司–南方中證申萬有色金屬交易型開放式指數證券投資基金)	Others	22,641,136	0.49	0	None	0



National Social Security Fund - Portfolio 113 (全國社保基金一一三組合)	Others	22,000,046	0.48	0	None	0
Shareholding of top ten shareholders not subject to selling restrictions (excluding shares lent through securities lending and refinancing)						
Name of shareholders	Number of tradable shares held not subject to selling restrictions	Class and number of shares				
		Class of shares	Number			
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	1,571,886,500	RMB ordinary shares	1,571,886,500			
Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	268,372,049	RMB ordinary shares	268,372,049			
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	102,941,860	RMB ordinary shares	102,941,860			
HKSCC Nominees Limited	995,390,373	Domestic listed foreign shares	995,390,373			
Hong Kong Securities Clearing Company Limited	69,157,822	RMB ordinary shares	69,157,822			
China Securities Finance Corporation Limited	47,489,125	RMB ordinary shares	47,489,125			
National Social Security Fund - Portfolio 112 (全國社保基金一二組合)	32,980,108	RMB ordinary shares	32,980,108			
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	31,467,157	RMB ordinary shares	31,467,157			
Agricultural Bank of China Limited-YONGYING CSI Stock Connect Gold Industry Equity Exchange-Traded Fund (中國農業銀行股份有限公司-永贏中證滬深港黃金產業股票交易型開放式指數證券投資基金)	28,149,501	RMB ordinary shares	28,149,501			
Industrial and Commercial Bank of China Limited - China Southern CSI SWS Non-ferrous Metals Exchange-Traded Fund (中國工商銀行股份有限公司-南方中證申萬有色金屬交易型開放式指數證券投資基金)	22,641,136	RMB ordinary shares	22,641,136			
National Social Security Fund - Portfolio 113 (全國社保基金一一三組合)	22,000,046	RMB ordinary shares	22,000,046			

Explanation on the connected relationship or concerted actions among the aforesaid shareholders	There are connected relationships among Shandong Gold Group Co., Ltd., the largest shareholder of the Company and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd., Shandong Gold Resources Development Co., Ltd., and Shandong Gold Group Qingdao Gold Co., Ltd., Shandong Gold Group Co., Ltd. has no connected relationships with other shareholders, which are also not persons acting in concert as defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies (《上市公司股東持股變動信息披露管理辦法》); and the Company is not aware of any connected relationship among other shareholders, or that any of them is person acting in concert defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies.
Description of the margin financing and securities lending and refinancing by top ten shareholders and top ten shareholders not subject to selling restrictions	Not applicable

In April 2023, Shandong Gold Group Co., Ltd. (山東黃金集團有限公司) transferred 130,000,000 A shares of the Company held by it to its pledge special account opened at the China Securities Depository and Clearing Co., Ltd. Shanghai Branch to provide guarantee for the non-public issuance of exchangeable corporate bonds by Shandong Gold Group Co., Ltd. to professional investors in 2023.

As of 31 March 2026, Shandong Gold Group Co., Ltd. held 1,571,886,500 shares in its A-share account, including 1,500,873,641 shares held through its own account and 71,012,859 shares held through a pledge special account of Shandong Gold Group Co., Ltd. - 2023 non-public issuance of exchangeable corporate bonds for professional investors. On 22 April 2026, the 71,012,859 shares held under the pledged account were released from pledge and transferred back to the original account.

Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions

Applicable Not applicable

Changes in the top ten shareholders and top ten shareholders not subject to selling restrictions from the previous period due to lending/returning of shares through securities lending and refinancing business

Applicable Not applicable

III. Other Reminders

Other important information about the operating conditions of the Company during the reporting period that investors need to be reminded of

Applicable Not applicable

Item	Unit	Production volume		Sales volume	
		January to	Increase/decrease	January to	Increase/decrease



		March 2026	from the corresponding period of the previous year (%)	March 2026	from the corresponding period of the previous year (%)
Self-produced gold	kg	9,538.16	-19.65	9,706.67	-11.69
Purchased gold	kg	11,063.07	-45.33	11,428.14	-43.53
Small gold bars	kg	5,813.23	82.70	5,211.36	82.81

IV. Quarterly Financial Statements

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	31 March 2026	31 December 2025
Current Assets:		
Monetary funds	20,223,550,780.76	17,491,068,240.14
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	2,979,072,075.23	2,593,509,746.86
Derivative financial assets	72,196,764.40	5,914,356.65
Notes receivable	183,771,398.90	132,496,950.29
Accounts receivable	800,507,025.18	376,778,739.91
Receivables financing		5,341,418.51
Prepayments	905,986,474.34	412,155,487.83
Premiums receivable		
Accounts receivable from reinsurers		
Deposits receivable from reinsurers		
Other receivables	7,329,561,074.70	5,073,224,619.02
Among which: Interests receivable		
Dividends receivable		

Financial assets held under resale agreements		
Inventories	7,885,770,890.42	6,904,356,083.62
Among which: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	1,321,869,815.73	872,800,579.11
Total current assets	41,702,286,299.66	33,867,646,221.94
Non-current Assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	2,615,493,009.29	2,604,294,296.82
Other investments in equity instruments	29,319,822.20	29,319,822.20
Other non-current financial assets	3,228,645,591.63	3,281,775,250.31
Investment properties	116,384,431.38	121,878,738.94
Fixed assets	58,237,970,671.64	59,245,157,254.37
Construction in progress	8,323,388,681.96	6,642,718,850.94
Biological assets for production		
Oil and gas assets		
Right-of-use assets	322,709,320.23	341,273,486.56
Intangible assets	46,463,605,325.88	47,239,340,824.75
Among which: Data resources	4,794,573.80	4,962,644.23
Development expenditures	42,537,426.37	38,020,943.43
Among which: Data resources	1,466,367.42	1,542,427.14
Goodwill	12,653,851,556.97	12,670,694,343.37
Long-term deferred expenditures	76,681,928.18	81,755,297.16
Deferred income tax assets	1,852,431,874.48	1,842,679,939.10
Other non-current assets	1,647,959,320.84	2,367,603,059.44
Total non-current assets	135,610,978,961.05	136,506,512,107.39
Total assets	177,313,265,260.71	170,374,158,329.33
Current liabilities:		
Short-term borrowings	29,229,913,286.43	28,855,131,220.78
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities	4,215,745.83	31,034,491.69
Derivative financial liabilities	28,017,617.75	37,071,358.85
Notes payable	6,226,856,252.86	6,096,277,395.81
Accounts payable	11,254,452,165.06	11,921,715,587.59
Advances received	581,077.55	841,504.09



Contract liabilities	1,346,826,282.68	694,202,457.74
Financial assets sold under repurchase agreements		
Deposits from customers and due to placements from banks and other financial institutions		
Accounts payable to brokerage clients		
Accounts payable to underwriting clients		
Employee salaries payable	960,085,680.42	669,276,431.24
Taxes payable	3,641,803,775.64	2,465,244,007.37
Other payables	12,518,973,502.45	10,079,685,139.69
Among which: Interests payable		
Dividends payable	72,598,671.57	75,246,381.57
Handling fees and commissions		
Payable to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	10,615,233,751.35	11,034,124,071.95
Other current liabilities	93,068,933.05	194,315,158.13
Total current liabilities	75,920,028,071.07	72,078,918,824.93
Non-current liabilities:		
Provisions for insurance contracts		
Long-term borrowings	22,703,081,922.71	21,555,573,934.00
Bonds payable	4,000,000,000.00	4,000,000,000.00
Among which: Preferred shares		
Perpetual bonds		
Lease liabilities	133,779,055.67	118,143,515.55
Long-term payables	1,657,970,240.82	1,438,853,450.22
Long-term employee salaries payables		
Accrued liabilities	1,546,516,952.69	1,586,038,453.58
Deferred revenue	14,512,844.84	15,172,463.12
Deferred income tax liabilities	4,965,865,764.26	5,201,824,375.55
Other non-current liabilities		
Total non-current liabilities	35,021,726,780.99	33,915,606,192.02
Total liabilities	110,941,754,852.06	105,994,525,016.95
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	4,609,929,525.00	4,609,929,525.00
Other equity instruments	13,974,508,875.94	13,943,166,984.76
Among which: Preferred shares		
Perpetual bonds	13,974,508,875.94	13,943,166,984.76
Capital reserve	6,460,523,640.37	6,473,554,164.10
Less: Treasury shares		
Other comprehensive income	-359,292,531.44	-82,673,744.69
Special reserve	111,996,473.96	96,832,428.42



Surplus reserve	1,567,350,522.63	1,567,350,522.63
General risk provision	26,687,808.98	26,687,808.98
Undistributed profit	19,587,707,646.64	18,264,421,942.24
Total equity attributable to owners of the parent company (or shareholders' equity)	45,979,411,962.08	44,899,269,631.44
Non-controlling interests	20,392,098,446.57	19,480,363,680.94
Total owners' equity (or shareholders' equity)	66,371,510,408.65	64,379,633,312.38
Total liabilities and owners' equity (or shareholders' equity)	177,313,265,260.71	170,374,158,329.33

Officer in charge of the Company:
Han Yaodong

Officer in charge of the
accounting affairs:
Teng Hongmeng

Head of the Accounting
Department:
Li Rui

Consolidated Income Statement

January to March 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total operating income	32,515,977,242.33	25,935,464,215.71
Among which: Operating income	32,515,977,242.33	25,935,464,215.71
Interest income		
Income earned from premiums		
Income from handling fee and commissions		
II. Total operating costs	28,776,402,925.59	23,460,953,516.40
Among which: Operating costs	26,566,633,976.05	21,896,918,704.60
Interest expense		
Handling fee and commissions expense		
Surrender fee		
Net expenditure for compensation payments		
Net withdrawal on provision for insurance liabilities		
Insurance policy dividend expenses		
Reinsurance expenses		

Taxes and surcharges	642,350,827.76	296,067,885.39
Selling expenses	112,796,988.32	36,034,807.47
General and administrative expenses	842,184,736.37	725,537,596.89
Research and development expenses	149,830,512.43	98,424,400.90
Finance costs	462,605,884.66	407,970,121.15
Among which: Interest expenses	440,590,314.60	441,857,068.12
Interest income	45,667,719.69	37,661,204.33
Add: Other revenue	8,372,373.28	5,002,118.54
Investment gains (loss is represented by “-”)	-96,861,982.32	-154,846,119.44
Among which: Investment gains from associates and joint ventures	7,217,165.38	13,819,352.70
Gains on derecognition of financial assets measured at amortized cost		
Foreign currency exchange gains (loss is represented by “-”)		
Gains from net exposure hedges (loss is represented by “-”)		
Gains from changes in fair value (loss is represented by “-”)	21,288,141.95	-158,732,171.20
Credit impairment loss (loss is represented by “-”)	-33,374,245.98	2,027,290.44
Asset impairment loss (loss is represented by “-”)	-2,553,812.68	5,432,846.32
Gains from disposal of assets (loss is represented by “-”)	8,020.65	127,110.85
III. Operating profit (loss is represented by “-”)	3,636,452,811.64	2,173,521,774.82
Add: Non-operating income	2,217,318.41	3,890,128.26
Less: Non-operating expenses	17,262,173.27	9,434,071.34
IV. Total profit (total loss is represented by “-”)	3,621,407,956.78	2,167,977,831.74
Less: Income tax expense	1,182,370,326.20	707,260,957.75
V. Net profit (net loss is represented by “-”)	2,439,037,630.58	1,460,716,873.99
(I) Categorized by nature of continued operation		
1. Net profit from continued operation (net loss is represented by “-”)	2,439,037,630.58	1,460,716,873.99
2. Net profit from discontinued operation (net loss is represented by “-”)		
(II) Categorized by owners' equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	1,445,657,595.58	1,026,208,555.63
2. Profit or loss of minority shareholders (net	993,380,035.00	434,508,318.36

loss is represented by “-”)		
VI. Other comprehensive income, net of tax	-302,416,133.87	-249,001,440.48
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-276,618,786.75	-275,504,038.25
1. Other comprehensive income that may not be reclassified to profit or loss		
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other investments in equity instruments		
(4) Changes in fair value of the enterprise’s own credit risks		
2. Other comprehensive income that may be reclassified to profit or loss	-276,618,786.75	-275,504,038.25
(1) Other comprehensive income that may be reclassified to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedge reserve		
(6) Differences of exchange for foreign currency financial statements	-276,618,786.75	-275,504,038.25
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-25,797,347.12	26,502,597.77
VII. Total comprehensive income	2,136,621,496.71	1,211,715,433.51
(I) Total comprehensive income attributable to owners of the parent company	1,169,038,808.83	750,704,517.38
(II) Total comprehensive income attributable to minority shareholders	967,582,687.88	461,010,916.13
VIII. Earnings per Share:		
(I) Basic earnings per Share (RMB/share)	0.29	0.20
(I) Diluted earnings per Share (RMB/share)	0.29	0.20



For business combination involving enterprises under common control in the current period, net profit of the acquiree realized before business combination: RMB0; net profit of the acquiree realized in the previous period: RMB0.

Officer in charge of the Company:
Han Yaodong

Officer in charge of the
accounting affairs:
Teng Hongmeng

Head of the Accounting
Department:
Li Rui

Consolidated Cash Flow Statement

January to March 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows generated from operating activities:		
Cash received from sales of goods	34,596,336,633.23	27,318,399,838.08
Net increase in deposits from customers and due to 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 receivable for original insurance policies		
Cash received from reinsurance business, net		
Net increase in policyholder deposits and investments		
Cash received from interests, handling fee and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business capital		
Net cash received from accounts payables to brokerage clients		
Tax refunds received	119,802.38	45,212,934.02
Cash received from other operating activities	20,601,466,196.75	17,951,378,013.44
Subtotal of cash inflows from operating activities	55,197,922,632.36	45,314,990,785.54
Cash paid for purchase of goods and	25,307,961,195.41	21,856,616,995.11

engagement of labor service		
Net increase of customer loans and advances		
Net increase of deposits in central bank and other financial institutions		
Cash paid for compensation payments for original insurance policies		
Net increase in placements with banks and other financial institutions		
Cash paid for interests, handling fee and commissions		
Cash paid for policyholders' dividend		
Cash paid to and for employees	1,589,764,477.69	1,052,520,960.42
Payments of all types of taxes	1,181,304,019.44	849,808,570.33
Cash paid for other operating activities	21,023,476,706.60	19,029,850,061.77
Subtotal of cash outflows used in operating activities	49,102,506,399.14	42,788,796,587.63
Net cash flows generated from operating activities	6,095,416,233.22	2,526,194,197.91
II. Cash flows generated from investing activities:		
Cash received from return on investment	430,598,442.47	6,991,178,401.22
Cash received from investment gains	3,941,996.66	36,817,026.96
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	56,100.40	5,518,836.62
Net cash received from disposal of subsidiaries and other operating units		
Cash received from other investing activities	1,165,571,286.70	1,052,636,730.72
Subtotal of cash inflows from investing activities	1,600,167,826.23	8,086,150,995.52
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,731,968,345.96	3,038,328,894.53
Cash paid for investments	851,080,784.02	7,429,617,384.16
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Cash paid for other investing activities	1,606,558,623.40	1,293,432,788.02
Subtotal of cash outflows used in investing activities	5,189,607,753.38	11,761,379,066.71



Net cash flows generated from investing activities	-3,589,439,927.15	-3,675,228,071.19
III. Cash flows generated from financing activities:		
Cash received from investments		
Among which: Cash received from minority shareholders' investment by subsidiaries		
Cash received from obtaining borrowings	4,586,323,578.85	7,225,331,072.26
Cash received from other financing activities	1,860,148,133.16	2,816,958,304.61
Subtotal of cash inflows from financing activities	6,446,471,712.01	10,042,289,376.87
Cash paid for repayment of debt	4,855,083,185.41	5,773,860,012.04
Cash paid for distribution of dividends, profits or payment of interests	512,996,906.64	618,822,392.81
Among which: Dividend and profits paid to minority shareholders by subsidiaries	14,495,896.04	
Cash paid for other financing activities	836,914,623.11	3,533,443,977.26
Subtotal of cash outflows used in financing activities	6,204,994,715.16	9,926,126,382.11
Net cash flow generated from financing activities	241,476,996.85	116,162,994.76
IV. Effect on cash and cash equivalents from changes of exchange rate	-26,442,390.06	-6,876,476.29
V. Net increase in cash and cash equivalents	2,721,010,912.86	-1,039,747,354.81
Add: Balance of cash and cash equivalents at the beginning of the period	15,993,931,178.20	9,931,630,518.82
VI. Balance of cash and cash equivalents at the end of the period	18,714,942,091.06	8,891,883,164.01

Officer in charge of the Company:
Han Yaodong

Officer in charge of the
accounting affairs:
Teng Hongmeng

Head of the Accounting
Department:
Li Rui



(III) Adjustment on the opening financial statements for the year of initial application of new accounting standards or interpretations of standards since 2026

Applicable Not applicable

It is hereby announced.

The Board of Shandong Gold Mining Co., Ltd.
29 April 2026