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

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

(Stock Code: 1053)

FIRST QUARTERLY REPORT OF 2026

IMPORTANT NOTICE

The board of directors, the directors and senior management of Chongqing Iron & Steel Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of the contents in the quarterly report, confirm that there are no false representations or misleading statements contained in or material omissions from this report, and jointly and severally accept legal responsibility.

The legal representative, the chief accountant and the head of the accounting department (accounting officer) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

Whether the first quarterly financial statements have been audited

Yes No

I. MAJOR FINANCIAL DATA

(I) Key accounting figures and financial indicators

Item	<i>Unit: RMB Currency: RMB</i>		
	For the Reporting Period	For the corresponding period last year	Increase/decrease over the corresponding period last year (%)
Revenue from operations	4,889,974,531.10	6,614,111,791.79	-26.07
Total profit	-198,630,374.10	-116,791,255.89	N/A
Net profit attributable to the shareholders of the Company	-199,153,972.19	-117,415,223.32	N/A
Net profit attributable to shareholders of the Company after non-recurring items	-200,665,416.43	-118,020,124.25	N/A
Net cash flow from operating activities	-877,580,917.59	408,717,209.61	-314.72
Basic earnings per share (<i>RMB per share</i>)	-0.02	-0.01	N/A
Diluted earnings per share (<i>RMB per share</i>)	N/A	N/A	N/A
Weighted average return on net assets (%)	-1.44	-0.71	Decreased by 0.73 percentage point
	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease from the end of the previous year (%)
Total assets	32,065,695,286.47	32,086,178,300.85	-0.06
Owners' equity attributable to shareholders of the Company	13,722,662,868.89	13,911,785,061.44	-1.36

(II) Non-recurring items and amounts

Applicable Not applicable

Unit: RMB Currency: RMB

	Amount for the Reporting Period
Non-recurring items	
Government grants included in profit or loss of the period other than those closely related with the normal operation of the Company, in compliance with national policies and regulations, meeting the established standards and with a continuing effect on the gains and losses of enterprise	1,435,709.37
Capital occupancy fee from non-financial enterprises recognized through profit or loss	546,537.72
Other non-operating income and expenses other than the above items	-204,077.39
Less: Impact of income tax	266,725.46
Total	1,511,444.25

The Company shall explain the reasons for identifying the items not listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as non-recurring profit and loss items with significant amount, and for defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring items.

Applicable Not applicable

(III) Changes in key accounting figures and financial indicators and the reasons thereof

Applicable Not applicable

Item	Change (%)	Reasons
Total profit	N/A	The year-on-year
Net profit attributable to shareholders of the Company	N/A	increase in loss mainly due to
Net profit attributable to shareholders of the Company after non-recurring items	N/A	the year-on-year decrease in the sales price of commodity
Basic earnings per share (<i>RMB per share</i>)	N/A	billet.
Diluted earnings per share (<i>RMB per share</i>)	N/A	
Net cash flow from operating activities	-314.72	Mainly due to the increase in capital occupation of the raw material stocking.

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: Shares

Total number of ordinary shareholders as at the end of the Reporting Period	177,155	Total number of preferred shareholders with restored voting rights (if any) as at the end of the Reporting Period	N/A
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Shareholdings of top 10 shareholders (excluding shares lent under the margin refinancing transfer business)

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with trading restrictions	Pledged, marked or frozen share Status	Number
Chongqing Changshou Iron & Steel Company Limited	State-owned legal person	2,096,981,600	23.69	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	533,730,291	6.03	0	Unknown	Unknown
Chongqing Rural Commercial Bank Co., Ltd.	State-owned legal person	289,268,939	3.27	0	Nil	0
Chongqing Urban Construction Investment (Group) Co., Ltd.	State-owned legal person	278,288,059	3.14	0	Nil	0
Bank of Chongqing Co., Ltd.	State-owned legal person	226,042,920	2.55	0	Nil	0
Baowu Group Zhongnan Steel Co., Ltd.	State-owned legal person	224,831,743	2.54	0	Nil	0
China Shipbuilding Industry Complete Logistics Co., Ltd. (中船工業成套物流有限公司)	State-owned legal person	211,461,370	2.39	0	Nil	0
Chongqing Qianxin Foreign Trade and Economic Cooperation (Group) Co., Ltd.	State-owned legal person	171,490,070	1.94	0	Pledged	71,493,570
Hwabao Investment Co., Ltd.	State-owned legal person	137,459,680	1.55	0	Nil	0
China Baowu Steel Group Corporation Limited	State-owned legal person	129,815,901	1.47	0	Nil	0

**Shareholdings of the top 10 holders of shares not subject to lock-up
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholder	Number of shares held not subject to lock-up	Type and number of shares	
		Class	Number
Chongqing Changshou Iron & Steel Company Limited	2,096,981,600	RMB-denominated ordinary shares	2,096,981,600
HKSCC NOMINEES LIMITED	533,730,291	Overseas listed foreign shares	533,730,291
Chongqing Rural Commercial Bank Co., Ltd.	289,268,939	RMB-denominated ordinary shares	289,268,939
Chongqing Urban Construction Investment (Group) Co., Ltd.	278,288,059	RMB-denominated ordinary shares	278,288,059
Bank of Chongqing Co., Ltd.	226,042,920	RMB-denominated ordinary shares	226,042,920
Baowu Group Zhongnan Steel Co., Ltd.	224,831,743	RMB-denominated ordinary shares	224,831,743
China Shipbuilding Industry Complete Logistics Co., Ltd.(中船工業成套物流有限公司)	211,461,370	RMB-denominated ordinary shares	211,461,370
Chongqing Qianxin Foreign Trade and Economic Cooperation (Group) Co., Ltd.	171,490,070	RMB-denominated ordinary shares	171,490,070
Hwabao Investment Co., Ltd.	137,459,680	RMB-denominated ordinary shares	137,459,680
China Baowu Steel Group Corporation Limited	129,815,901	RMB-denominated ordinary shares	129,815,901

Description of connected relationship and acting in concert among the above shareholders

Chongqing Changshou Iron & Steel Company Limited is the controlling shareholder of the Company, Chongqing Changshou Iron & Steel Company Limited, Baowu Group Zhongnan Steel Co., Ltd. and Hwabao Investment Co., Ltd. are under common control by China Baowu Steel Group Corporation Limited, the actual controller of the Company, thus the four companies are related parties, but have no connected relationship with the other 6 shareholders and they are not parties acting in concert as defined under the Administrative Measures for the Acquisition of Listed Companies (《上市公司收購管理辦法》). The Company is also not aware of whether there is any connected relationship among the other 6 shareholders or whether they are parties acting in concert.

Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to lock-up

N/A

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding shares not subject to trading 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 shares not subject to trading restrictions from the previous period due to the shares lent/returned under the margin refinancing transfer business

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Cash and bank balance	1,784,541,799.71	2,712,339,198.87
Bills receivable	–	4,185,550.14
Accounts receivable	18,114,026.01	10,948,466.78
Receivables financing	1,223,238,126.97	459,630,155.77
Prepayments	197,730,447.73	171,895,658.54
Other receivables	124,013,146.12	53,775,499.93
Inventories	1,829,289,701.94	1,396,760,706.20
Other current assets	77,651,516.59	35,536,755.83
Total current assets	5,254,578,765.07	4,845,071,992.06
Non-current assets:		
Long-term equity investments	143,164,088.59	141,954,046.42
Other equity instruments investments	60,364,499.70	60,364,499.70
Fixed assets	23,138,329,795.68	23,585,897,975.23
Construction in progress	213,647,477.78	170,112,476.56
Right-of-use assets	69,291,966.84	73,172,761.56
Intangible assets	2,452,782,831.71	2,476,068,688.22
Goodwill	42,871,263.01	42,871,263.01
Deferred income tax assets	690,664,598.09	690,664,598.09
Other non-current assets		
Total non-current assets	26,811,116,521.40	27,241,106,308.79
Total assets	32,065,695,286.47	32,086,178,300.85

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	975,759,364.08	975,503,250.15
Bills payable	3,598,822,140.18	3,255,608,622.05
Accounts payable	3,974,487,557.78	4,105,401,735.68
Contract liabilities	1,118,131,594.64	1,137,072,939.29
Employee remuneration payable	125,075,480.28	116,942,823.98
Taxes payable	43,458,380.56	12,615,839.64
Other payables	2,845,060,948.80	3,118,211,051.73
Non-current liabilities due within one year	1,870,492,277.14	2,432,156,341.55
Other current liabilities	145,357,107.30	143,043,750.60
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Total current liabilities	14,696,644,850.76	15,296,556,354.67
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Non-current liabilities:		
Long-term borrowings	3,311,356,616.65	2,526,395,643.01
Lease liabilities	59,037,278.59	59,244,715.99
Long-term payables	18,867,105.32	20,548,671.60
Long-term employee remuneration payable	43,950,193.33	57,009,173.39
Accrued liabilities	9,593,234.71	8,026,222.30
Deferred income	197,168,738.69	200,222,244.58
Deferred income tax liabilities	6,414,399.53	6,390,213.87
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Total non-current liabilities	3,646,387,566.82	2,877,836,884.74
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Total liabilities	18,343,032,417.58	18,174,393,239.41
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Item	31 March 2026	31 December 2025
Owners' equity (or Shareholders' equity):		
Paid-in capital (or share capital)	8,851,763,767.00	8,851,763,767.00
Capital reserve	19,279,224,566.14	19,279,224,566.14
Other comprehensive income	1,585,194.71	1,585,194.71
Special reserve	68,594,576.08	58,562,796.44
Surplus reserve	608,477,851.26	608,477,851.26
Undistributed profit	-15,086,983,086.30	-14,887,829,114.11
Total equity attributable to owners of the parent company (or shareholders' equity)	<u>13,722,662,868.89</u>	<u>13,911,785,061.44</u>
Total owners' equity (or shareholders' equity)	<u>13,722,662,868.89</u>	<u>13,911,785,061.44</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>32,065,695,286.47</u>	<u>32,086,178,300.85</u>

Legal representative:
Wang Huxiang

Chief accountant:
Kuang Yunlong

Head of the accounting department:
Lei Xiaodan

Consolidated Income Statement

January to March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total revenue from operations	4,889,974,531.10	6,614,111,791.79
Including: Revenue from operations	4,889,974,531.10	6,614,111,791.79
II. Total operating costs	5,094,929,333.11	6,746,050,866.69
Including: Operating costs	4,933,159,737.38	6,575,588,503.92
Taxes and surcharges	33,853,763.17	38,214,468.47
Selling expenses	14,964,230.58	11,400,300.58
Administrative expenses	59,632,713.80	75,830,719.74
R&D expenses	13,938,887.24	5,953,818.74
Finance cost	39,380,000.94	39,063,055.24
Including: Interest expenses	47,541,477.11	49,097,020.62
Interest income	7,538,580.74	13,467,600.08
Add: Other income	9,350,873.65	20,353,846.84
Ga ins from investment (loss is represented by “-”)	-2,822,368.35	482,225.35
Including: Ga ins from investment in associates and joint ventures	1,210,042.17	482,225.35
III. Profit from operations (loss is represented by “-”)	-198,426,296.71	-111,103,002.71
Add: Non-operating income	295,922.61	219,350.00
Less: Non-operating expenses	500,000.00	5,907,603.18
IV. Total profit (total loss is represented by “-”)	-198,630,374.10	-116,791,255.89
Less: Income tax expense	523,598.09	623,967.43

Item	First quarter of 2026	First quarter of 2025
V. Net profit (net loss is represented by “-”)	-199,153,972.19	-117,415,223.32
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net loss is represented by “-”)	-199,153,972.19	-117,415,223.32
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified according to the ownership		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	-199,153,972.19	-117,415,223.32
2. Profit or loss attributable to minority shareholders (net loss is represented by “-”)		
VI. Other comprehensive income (net of tax)		
VII. Total comprehensive income	-199,153,972.19	-117,415,223.32
(I) Total comprehensive income attributable to owners of the parent company	-199,153,972.19	-117,415,223.32
(II) Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share:		
(I) Basic earnings per share (<i>RMB per share</i>)	-0.02	-0.01
(II) Diluted earnings per share (<i>RMB per share</i>)	N/A	N/A

For the business combination under common control occurred during the current period, net profit of the acquiree realised before business combination was RMB/. Net profit of the acquiree realised during the last period was RMB/.

Legal representative:
Wang Huxiang

Chief accountant:
Kuang Yunlong

*Head of the accounting
department:*
Lei Xiaodan

Consolidated Statement of Cash Flows

January to March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	3,883,038,794.54	4,422,121,163.10
Refunds of taxes	31,323,629.03	26,949,260.08
Other cash received relating to operating activities	39,067,277.44	23,394,715.37
Sub-total of cash inflows from operating activities	3,953,429,701.01	4,472,465,138.55
Cash paid for goods purchased and service received	4,589,260,460.39	3,738,753,063.93
Cash paid to and on behalf of employees	224,272,516.05	275,594,577.38
Cash paid for all types of taxes	13,818,517.75	32,314,444.15
Other cash paid relating to operating activities	3,659,124.41	17,085,843.48
Sub-total of cash outflows from operating activities	4,831,010,618.60	4,063,747,928.94
Net cash flows from operating activities	-877,580,917.59	408,717,209.61

Item	First quarter of 2026	First quarter of 2025
II. Cash flows from investing activities:		
Cash received from disposal of investments	309,873,900.19	–
Cash received from return on investments	3,704,974.65	–
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<u>101,629,700.00</u>	–
Sub-total of cash inflows from investing activities	<u>415,208,574.84</u>	–
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	310,987,148.85	125,185,292.14
Cash paid for investments	<u>55,609,253.28</u>	<u>261,807,902.78</u>
Sub-total of cash outflows from investing activities	<u>366,596,402.13</u>	<u>386,993,194.92</u>
Net cash flows from investing activities	<u>48,612,172.71</u>	<u>-386,993,194.92</u>

Item	First quarter of 2026	First quarter of 2025
III. Cash flows from financing activities:		
Cash received from borrowings	1,331,000,000.00	536,532,239.67
Sub-total of cash inflows from financing activities	1,331,000,000.00	536,532,239.67
Cash repayments of borrowings	1,107,276,883.84	473,652,855.68
Cash paid for distribution of dividends or profits, and for interest expenses	43,374,123.38	47,178,101.07
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Sub-total of cash outflows from financing activities	1,150,651,007.22	520,830,956.75
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Net cash flows from financing activities	180,348,992.78	15,701,282.92
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IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-	-
V. Net increase in cash and cash equivalents	-648,619,752.10	37,425,297.61
Add: Balance of cash and cash equivalents at the beginning of the period	1,939,808,534.15	2,812,341,074.96
VI. Balance of cash and cash equivalents at the end of the period	1,291,188,782.05	2,849,766,372.57

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Balance Sheet of the Parent Company

31 March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Cash and bank balance	1,765,161,786.57	2,708,032,380.47
Bills receivable	–	4,185,550.14
Accounts receivable	24,843,460.24	9,505,363.37
Receivables financing	1,223,238,126.97	459,630,155.77
Prepayments	197,270,355.72	171,403,280.98
Other receivables	166,266,827.39	86,057,973.27
Inventories	1,828,637,905.32	1,395,732,881.16
Other current assets	60,211,772.44	15,802,113.18
Total current assets	5,265,630,234.65	4,850,349,698.34
Non-current assets:		
Long-term equity investments	1,080,483,638.61	1,079,273,596.44
Other equity instruments investments	60,364,499.70	60,364,499.70
Fixed assets	22,383,095,740.57	22,809,350,263.94
Construction in progress	197,327,924.15	160,117,476.22
Right-of-use assets	69,291,966.84	73,172,761.56
Intangible assets	2,393,176,207.82	2,416,000,837.10
Deferred income tax assets	690,635,820.42	690,635,820.42
Other non-current assets	0.00	0.00
Total non-current assets	26,874,375,798.11	27,288,915,255.38
Total assets	32,140,006,032.76	32,139,264,953.72

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	975,759,364.08	975,503,250.15
Bills payable	3,598,822,140.18	3,255,608,622.05
Accounts payable	4,111,791,563.10	4,209,467,944.98
Advances from customers		
Contract liabilities	1,117,847,410.17	1,136,817,199.47
Employee remuneration payable	123,687,813.31	115,510,894.98
Taxes payable	31,957,223.35	10,159,528.93
Other payables	2,805,922,874.04	3,081,301,995.42
Non-current liabilities due within one year	1,870,492,277.14	2,432,156,341.55
Other current liabilities	145,320,163.32	143,010,504.42
Total current liabilities	14,781,600,828.69	15,359,536,281.95
Non-current liabilities:		
Long-term borrowings	3,311,356,616.65	2,526,395,643.01
Lease liabilities	59,037,278.59	59,244,715.99
Long-term payables	18,867,105.32	20,548,671.60
Long-term employee remuneration payable	43,950,193.33	57,009,173.39
Accrued liabilities	9,593,234.71	8,026,222.30
Deferred income	197,168,738.69	200,222,244.58
Total non-current liabilities	3,639,973,167.29	2,871,446,670.87
Total liabilities	18,421,573,995.98	18,230,982,952.82

Item	31 March 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	8,851,763,767.00	8,851,763,767.00
Capital reserve	19,310,167,824.14	19,310,167,824.14
Less: Treasury stock	0.00	0.00
Other comprehensive income	1,585,194.71	1,585,194.71
Special reserve	15,232,315.34	9,557,715.26
Surplus reserve	577,012,986.42	577,012,986.42
Undistributed profit	-15,037,330,050.83	-14,841,805,486.63
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Total owners' equity (or shareholders' equity)	13,718,432,036.78	13,908,282,000.90
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Total liabilities and owners' equity (or shareholders' equity)	32,140,006,032.76	32,139,264,953.72
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Legal representative:
Wang Huxiang

Chief accountant:
Kuang Yunlong

Head of the accounting department:
Lei Xiaodan

Income Statement of the Parent Company

January to March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Revenue from operations	5,226,197,162.03	7,035,237,585.54
Less: Operating costs	5,264,464,259.02	6,986,755,113.74
Taxes and surcharges	31,496,234.48	34,606,470.64
Selling expenses	14,964,230.58	11,400,300.58
Administrative expenses	58,886,858.08	75,243,713.10
R&D expenses	13,938,887.24	5,953,818.74
Finance cost	39,371,729.97	39,054,091.40
Including: Interest expenses	47,541,477.11	49,097,020.62
Interest income	7,536,444.31	13,466,203.92
Add: Other income	4,426,918.89	1,598,970.01
Gains from investment (loss is represented by “-”)	-2,822,368.35	482,225.35
Including: Gains from investment in associates and joint ventures	1,210,042.17	482,225.35
II. Profit from operations (loss is represented by “-”)	-195,320,486.80	-115,694,727.30
Add: Non-operating income	295,922.60	219,350.00
Less: Non-operating expenses	500,000.00	5,907,603.18

Item	First quarter of 2026	First quarter of 2025
III. Total profit (total loss is represented by “-”)	-195,524,564.20	-121,382,980.48
Less: Income tax expense	-	-
IV. Net profit (net loss is represented by “-”)	-195,524,564.20	-121,382,980.48
(I) Net profit from continuing operations (net loss is represented by “-”)	-195,524,564.20	-121,382,980.48
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Other comprehensive income (net of tax)		
VI. Total comprehensive income	-195,524,564.20	-121,382,980.48
VII. Earnings per share:		
(I) Basic earnings per share <i>(RMB per share)</i>	-0.02	-0.01
(II) Diluted earnings per share <i>(RMB per share)</i>	N/A	N/A

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Cash Flow Statement of the Parent Company

January to March 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flow from operating activities:		
Cash received from sale of goods and rendering of services	3,880,484,096.22	4,421,531,596.00
Other cash received relating to operating activities	38,952,163.15	23,393,263.00
Sub-total of cash inflow from operating activities	3,919,436,259.37	4,444,924,859.00
Cash paid for goods purchased and service received	4,582,154,371.53	3,739,186,946.56
Cash paid to and on behalf of employees	219,302,917.14	269,338,909.58
Cash paid for all types of taxes	7,447,332.21	9,711,702.69
Other cash paid relating to operating activities	3,610,453.82	17,066,124.03
Sub-total of cash outflow from operating activities	4,812,515,074.70	4,035,303,682.86
Net cash flow from operating activities	-893,078,815.33	409,621,176.14

Item	First quarter of 2026	First quarter of 2025
II. Cash flows from investment activities:		
Cash received from disposal of investments	309,873,900.19	–
Cash received from return on investments	3,704,974.65	–
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	101,629,700.00	–
Other cash received relating to investing activities		
Sub-total of cash inflow from investing activities	415,208,574.84	–
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	310,562,445.85	125,185,292.14
Cash paid for investments	55,609,253.28	261,807,902.78
Sub-total of cash outflow from investing activities	366,171,699.13	386,993,194.92
Net cash flow from investing activities	49,036,875.71	-386,993,194.92

Item	First quarter of 2026	First quarter of 2025
III. Cash flow from financing activities:		
Sub-total of cash inflow from financing activities	<u>1,331,000,000.00</u>	<u>536,532,239.67</u>
Cash paid for repayment of debts	<u><u>1,331,000,000.00</u></u>	<u><u>536,532,239.67</u></u>
Other cash paid relating to financing activities	1,107,276,883.84	473,652,855.68
Cash paid for distribution of dividends and profits or for interest expenses	<u>43,374,123.38</u>	<u>47,178,101.07</u>
Sub-total of cash outflow from financing activities	<u><u>1,150,651,007.22</u></u>	<u><u>520,830,956.75</u></u>
Net cash flow from financing activities	<u><u>180,348,992.78</u></u>	<u><u>15,701,282.92</u></u>
IV. Effect of fluctuation in exchange rates on cash and cash equivalents		
V. Net increase in cash and cash equivalents	-663,692,946.84	38,329,264.14
Add: Balance of cash and cash equivalents at the beginning of the period	1,935,501,715.75	2,810,620,701.15
VI. Balance of cash and cash equivalents at the end of the period	1,271,808,768.91	2,848,949,965.29

Legal representative:
Wang Huxiang

Chief accountant:
Kuang Yunlong

Head of the accounting department:
Lei Xiaodan

(III) Adjustments to the opening financial statements upon initial application of the New Accounting Standard or Interpretations of Standard since 20

Applicable Not applicable

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

Chongqing, the PRC, 29 April 2026

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