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DONGJIANG ENVIRONMENTAL COMPANY LIMITED*

東江環保股份有限公司

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

(Stock code: 00895)

INSIDE INFORMATION 2026 THIRD 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The financial statements set out in the 2026 third quarterly report of Dongjiang Environmental Company Limited* (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) were prepared in accordance with the China Accounting Standards for Business Enterprises and were unaudited. The reporting period is from 1 July 2026 to 30 September 2026 (the “**Reporting Period**”).

This report is prepared in both Chinese and English. Should there be any inconsistency or ambiguity between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The Board of Directors, the Directors and senior management guarantee that the contents of this quarterly report are true, accurate and complete and do not contain false information, misleading statements or material omissions, and individually and collectively accept legal responsibility thereof.
2. The Person in charge of the Company, Person in charge of Accounting, and Head of Accounting Department (Accounting Supervisor) hereby declare that they guarantee the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
3. Whether the third quarterly report is audited or not
☐ Yes ☒ No

I. MAJOR FINANCIAL INFORMATION

(I) Major Accounting Information and Financial Indicators

Retrospective adjustments to or restatement of the accounting information for the prior year by the Company

☐ Yes ☒ No

Unit: RMB

	The Reporting Period	Increase/decrease for the Reporting Period as compared with the corresponding period of last year	From the beginning of the year to the end of the Reporting Period	Increase or decrease from the beginning of the year to the end of the Reporting Period over the corresponding period of last year
Revenue from operations (RMB)	852,225,082.41	-5.27%	2,210,409,653.60	-7.90%
Net profit attributable to shareholders of the listed company (RMB)	-143,834,643.75	48.89%	-412,269,991.98	26.33%
Net profit attributable to shareholders of the listed company after deduction of extraordinary gains or losses (RMB)	-143,883,020.22	24.54%	-412,064,329.68	14.69%
Net cash flow from operating activities (RMB)	—	—	106,597,620.03	31.35%
Basic earnings per share (RMB/share)	-0.13	48.00%	-0.37	27.45%
Diluted earnings per share (RMB/share)	-0.12	52.00%	-0.37	27.45%
Weighted average rate of return on net assets	-3.53%	5.31%	-19.00%	-2.16%
	As at the end of the Reporting Period	As at the end of the last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year	
Total assets (RMB)	8,982,267,883.58	9,907,627,901.02	-9.34%	
Total owners' equity attributable to shareholders of the listed company (RMB)	1,971,156,540.49	2,376,106,380.15	-17.04%	

(II) Extraordinary Gain or Loss Items and Amount

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount for the Reporting Period	From the beginning of the year to the end of the Reporting Period	Explanation
Gains or losses on disposal of non-current assets (including the written-off portion of provisions for asset impairment)	107,105.34	-600,713.27	
Government grants included in profit or loss for the current period (other than those that are closely related to the Company's normal operation, in line with national policies, enjoyed in accordance with defined criteria, and have a sustained impact on the Company's profit or loss)	-87,015.29	9,982,197.96	
Gains and losses from change in the fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operations	1,232,177.51	-7,549,821.26	
Gains and losses on debt restructuring	-399,044.00	-399,044.00	
Other non-operating income and expenses apart from those stated above	-1,238,456.46	-426,870.25	
Less: Effect on income tax	-29,505.72	245,365.67	
Effect on minority interests (after tax)	-404,103.65	966,045.81	
Total	48,376.47	-205,662.30	--

Particulars of other gain or loss items falling within the definition of extraordinary gains or losses:

☐ Applicable ☒ Not Applicable

There are no particulars of other gain or loss items of the Company falling within the definition of extraordinary gains or losses.

Particulars of items of extraordinary gains or losses illustrated in "Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses" that are defined as items of recurring gains or losses

☐ Applicable ☒ Not Applicable

There were no items of extraordinary gains or losses illustrated in "Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses" that are defined as items of recurring gains or losses.

(III) Changes in Key Accounting Information and Financial Indicators and Reasons

☑ Applicable ☐ Not Applicable

Unit: RMB

Item	As at the end of the Reporting Period	Balance at the Reporting Period / the corresponding period of last year	Percentage of Change	Reasons for changes
Cash at bank and on hand	778,847,783.60	1,206,668,947.31	-35.45%	It was mainly due to the repayment of loans maturing during the Reporting Period.
Contractual liabilities	233,667,108.68	157,321,459.13	48.53%	It was mainly due to the increase in advance receipts from customers for products during the Reporting Period.
Employee benefits payables	22,442,026.29	40,998,488.01	-45.26%	It was mainly due to the payment of performance bonuses during the Reporting Period.
Taxes payable	44,968,418.93	30,315,687.50	48.33%	It was mainly due to the accrual of property tax and land use tax during the Reporting Period.
Other payables	200,591,918.19	304,137,151.63	-34.05%	It was mainly due to the payment of litigation compensation during the Reporting Period.
Non-current liabilities due within one year	357,719,221.88	1,548,512,093.05	-76.90%	It was mainly due to the repayment of long-term borrowings maturing during the Reporting Period.
Impairment losses on assets	-38,142,576.55	-8,731,737.66	-336.83%	It was mainly due to the provision for inventory impairment recognised in the precious and rare metals recycling and utilisation segment.
Non-operating expenses	6,328,565.80	110,263,499.28	-94.26%	It was mainly due to the provision for litigation compensation made in the corresponding period of the previous year.
Net cash flow from operating activities	106,597,620.03	81,155,739.13	31.35%	It was mainly due to increase in operating cash flows driven by higher cash collections from the revenue growth of the industrial waste resource utilisation business during the Reporting Period.
Net cash flow from investing activities	-36,148,942.72	-330,807,577.75	89.07%	It was mainly due to the decrease in cash outflows for the purchase of structured deposits during the Reporting Period.
Net cash flow from financing activities	-399,168,988.82	16,089,720.86	-2580.89%	It was mainly due to the repayment of loans maturing during the Reporting Period.

II. SHAREHOLDER INFORMATION

(I) Table of the total number of shareholders of ordinary shares and number of shareholders of preference shares with voting rights restored and shareholding of top ten shareholders

Unit: Shares

Total number of shareholders of ordinary shares at the end of the Reporting Period	33,210	Total number of shareholders of preference shares with voting rights restored at the end of the Reporting Period (if any)			0	
Shareholding of top 10 shareholders (Excluding shares lent through the securities lending and borrowing program)						
Name of shareholders	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares subject to lock-up held	Pledged, marked or frozen	
					Status of shares	Number
Guangdong Rising Holdings Group Co., Ltd.* (廣東省廣晟控股集團有限公司)	State-owned legal person	24.09%	266,279,028	0	N/A	0
HKSCC NOMINEES LIMITED	Overseas legal person	18.11%	200,137,187	0	N/A	0
Baowu Group Environmental Resources Technology Co., Ltd.* (寶武集團環境資源科技有限公司)	State-owned legal person	7.84%	86,629,001	0	N/A	0
Jiangsu Soho High Hope Group Co., Ltd.* (江蘇蘇豪匯鴻集團股份有限公司)	State-owned legal person	4.53%	50,087,669	0	N/A	0
Shanghai Baogang New Construction Materials Technology Co., Ltd.* (上海寶鋼新型建材科技有限公司)	State-owned legal person	3.41%	37,664,783	0	N/A	0
Jiangsu Soho Technology Innovation Investment Co., Ltd.* (江蘇蘇豪科創投資有限公司)	State-owned legal person	2.35%	25,995,038	0	N/A	0
Zhang Weiyang	Overseas natural person	2.24%	24,744,903	0	N/A	0
Jinan Hanxiang Investment Management Partnership (L.P.)* (濟南瀚祥投資管理合夥企業(有限合夥))	Domestic non-state-owned legal person	1.03%	11,403,574	0	N/A	0

Hong Kong Securities Clearing Company Limited	Overseas legal person	0.88%	9,748,957	0	N/A	0
Deng Youxian	Domestic natural person	0.85%	9,372,800	0	N/A	0
Shareholding of top 10 shareholders not subject to lock-up (Excluding shares lent through the securities lending and borrowing program and shares subject to executive lock-up restrictions)						
Name of shareholders	Number of shares not subject to lock-up held	Class and number of shares				
		Class of shares	Number			
Guangdong Rising Holdings Group Co., Ltd. (廣東省廣晟控股集團有限公司)	266,279,028	RMB ordinary shares	266,279,028			
HKSCC NOMINEES LIMITED	200,137,187	Overseas listed foreign shares	200,137,187			
Baowu Group Environmental Resources Technology Co., Ltd.* (寶武集團環境資源科技有限公司)	86,629,001	RMB ordinary shares	86,629,001			
Jiangsu Soho High Hope Group Co., Ltd.* (江蘇蘇豪匯鴻集團股份有限公司)	50,087,669	RMB ordinary shares	50,087,669			
Shanghai Baogang New Construction Materials Technology Co., Ltd.* (上海寶鋼新型建材科技有限公司)	37,664,783	RMB ordinary shares	37,664,783			
Jiangsu Soho Technology Innovation Investment Co., Ltd.* (江蘇蘇豪科創投資有限公司)	25,995,038	RMB ordinary shares	25,995,038			
Zhang Weiyang	24,744,903	RMB ordinary shares	24,744,903			
Jinan Hanxiang Investment Management Partnership (L.P.)* (濟南瀚祥投資管理合夥企業(有限合夥))	11,403,574	RMB ordinary shares	11,403,574			
Hong Kong Securities Clearing Company Limited	9,748,957	RMB ordinary shares	9,748,957			
Deng Youxian	9,372,800	RMB ordinary shares	9,372,800			
Details of the connections among, or concerted actions taken by the above shareholders	1. Shanghai Baogang New Construction Materials Technology Co., Ltd.* (上海寶鋼新型建材科技有限公司) is a wholly-owned subsidiary of Baowu Group Environmental Resources Technology Co., Ltd.* (寶武集團環境資源科技有限公司), a holder of over 5% of the shares of the Company. 2. Jiangsu Soho Technology Innovation Investment Co., Ltd.* (江蘇蘇豪科創投資有限公司, formerly known as Jiangsu High Hope Venture Capital Co., Ltd.* (江蘇匯鴻創業投資有限公司)) is a wholly-owned subsidiary of Jiangsu Soho High Hope Group Co., Ltd.* (江蘇蘇豪匯鴻集團股份有限公司) (formerly known as Jiangsu High Hope International Group Co., Ltd.* (江蘇匯鴻國際集團股份有限公司)), a holder of over 5% of the shares of the Company. 3. Shares held by HKSCC NOMINEES LIMITED are the aggregate of H shares of the Company traded on the trading platform of HKSCC NOMINEES LIMITED held on behalf of shareholders. The Company is not aware of any connections or concerted actions between the aforementioned shareholders.					

Details of top 10 shareholders' participation in margin financing and securities lending business	N/A
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The status of share lending under the securities lending and borrowing program by holders holding more than 5% of the shares, the top 10 shareholders, and the top 10 unrestricted circulating shareholders.

☐ Applicable ☒ Not Applicable

Changes in the top 10 shareholders and top 10 unrestricted circulating shareholders compared to the previous period were primarily due to stock lending and returning activities under the securities margin trading program.

☐ Applicable ☒ Not Applicable

(II) Table showing total number of shareholders of preference shares of the Company and shareholding of top 10 shareholders of preference shares

☐ Applicable ☒ Not Applicable

III. OTHER SIGNIFICANT EVENTS

☒ Applicable ☐ Not Applicable

1. Progress of cancellation of concession in Shaoyang, Hunan Province

On 27 February 2008, Shaoyang Municipal People's Government and its authorized unit Shaoyang Municipal Administration and Law Enforcement Bureau (whose name is changed to "Shaoyang Municipal Administration and Comprehensive Law Enforcement Bureau", the "**Shaoyang Urban Management Bureau**") as Party A signed the Shaoyang Municipal Domestic Waste Sanitary Landfill Construction and Concession Contract (the "**Concession Contract**") with Dongjiang Environmental Protection and its authorized unit Hunan Dongjiang Environmental Technology Company Limited ("**Hunan Dongjiang**") as Party B. It was agreed that Party A would grant Party B the Concession of Shaoyang Municipal Domestic Waste Sanitary Landfill for a period of 30 years from June 2011 to June 2041, counting from the opening date of the landfill.

During the process of the Concession agreement being implemented, Shaoyang's domestic garbage was converted from landfill to incineration due to policy changes. On 29 February 2024, Shaoyang Municipal People's Government served a letter to the Company, revoking the concession contract and recovering the concession on the grounds of major public interests such as energy saving and emission reduction. The Company negotiated with the Shaoyang Municipal People's Government regarding compensation for the government's unilateral termination of the contract. On 18 April 2024, the transfer of assets and operational maintenance responsibilities for the Shaoyang Municipal Domestic Waste Sanitary Landfill and its leachate treatment facilities was completed. After the transfer, multiple rounds of negotiations between the two parties failed to reach an agreement. On 29 September 2024, the Company

initiated an administrative lawsuit, demanding that the Shaoyang Municipal Government pay the project investment amount and other related costs. The case was heard in court on 21 November 2024.

The Company received the Administrative Judgment ((2024) Xiang 05 Xingchu No.125) from the Intermediate People's Court of Shaoyang* (邵陽市中級人民法院). A summary of the first instance judgment is as follows: (1) The People's Government of Shaoyang, the defendant, shall make a compensational decision against the Company and Hunan Dongjiang, the plaintiff, within 60 days from the effective date of this judgment; (2) The other claims of the Company and Hunan Dongjiang, the plaintiff, be dismissed.

The Company did not accept the first-instance judgment and filed an appeal with the High People's Court of Hunan* (湖南省高級人民法院). On 26 February 2026, the Company received the administrative judgment (Case No. (2025) Xiang Xing Zhong No. 1088) served by the High People's Court of Hunan* (湖南省高級人民法院), under which the second-instance court dismissed the appeal and upheld the original judgment. As at the date of this report, the Company has received the Notice of Compensation served by the Shaoyang Urban Management Bureau and has submitted its statements and arguments of defense in response. In August 2026, the Company filed an application for retrial with the Supreme People's Court of the People's Republic of China* (中華人民共和國最高人民法院). On 21 August 2026, the Supreme People's Court accepted the case for hearing (Case No. (2026) Zui Gao Fa Xing Shen No. 10417).

2. Progress of Tangshan Wandesi Guarantee Litigation

On 24 December 2021, the 15th meeting of the seventh session of the Board of the Company considered and approved the Proposal on Providing Guarantee for Bank Credit of Subsidiary, in order to meet the needs of working capital and reduce financing costs. Wandesi (Tangshan Caofeidian) Environmental Protection Technology Co., Ltd.* ("**Tangshan Wandesi** ") has applied to HSBC Bank (China) Co., Ltd. Tangshan Branch* (滙豐銀行(中國)有限公司唐山分行, "**HSBC**") for a credit facility of up to RMB200 million. The Company agreed to provide joint liability guarantee for RMB160 million of the above credit facility for a term of not more than 5 years. The remaining shareholders of Tangshan Wandesi, namely, Nanjing Wandesi Environmental Protection Technology Co., Ltd.* (南京萬德斯環保科技股份有限公司, "**Nanjing Wandesi**") and Guantuo Technology (Hebei) Co., Ltd. * (觀拓科技(河北)有限公司, "**Guantuo Technology**"), pledged their 16% and 4% equity interests in Tangshan Wandesi to the Company as counter-guarantee measures. The Company has entered into the Equity Pledge Contract with Nanjing Wandesi and Guantuo Technology respectively, completed the relevant registration procedures for equity pledge, and obtained the Notice of Registration for the Establishment of Equity Pledge issued by the Administrative Examination and Approval Bureau of Caofeidian District, Tangshan City. The Company has issued a Letter of Guarantee to HSBC and agreed to provide guarantee for Tangshan Wandesi with a maximum debt amount of RMB160 million.

In view of the continuous fierce competition in the hazardous waste industry, the collection and transportation of waste materials of Tangshan Wandesi after it was put into operation did not meet expectations. The disposal prices continued to decline and the capital turnover of production and operation was difficult. Tangshan Wandesi was unable to timely repay relevant funds to HSBC. In accordance with the relevant provisions of the Letter of Guarantee, the

Company has fulfilled its guarantee subrogation obligations for the loan to Tangshan Wandesi in the amount of RMB111.0977 million (comprising the loan principal of RMB110.3509 million and interest of RMB0.7468 million).

The Company filed a lawsuit to the People's Court of Caofeidian District of Tangshan City * (唐山市曹妃甸區人民法院)(the “**Caofeidian Court**”) with Nanjing Wandesi and Guantuo Technology as the defendants, requesting an order to auction and sell the equity registered by the defendants in accordance with the Notice of Registration for the Establishment of Equity Pledge, and the Company shall be compensated in priority for the proceeds from the auction and sale. The Caofeidian Court has filed a case on 11 October 2025, with the case number of (2025) Ji 0209 Minchu No.6191. As at the date of this report, the first-instance judgment of the case has not yet been received.

3. Progress on the Guarantee Subrogation of Mianyang Dongjiang

On 9 July 2020, the Company convened the 54th meeting of the sixth session of the board of directors, which considered and approved the “Proposal on Providing Guarantee for Mianyang Dongjiang Environmental Technology Co., Ltd. in Connection with its Application for Bank Credit Facility”. To meet working capital needs and reduce financing costs, Mianyang Dongjiang Environmental Technology Co., Ltd.* (“**Mianyang Dongjiang**”) applied for borrowings from the Mianyang Branch of Postal Savings Bank of China Co., Ltd. (the “**PSBC Mianyang Branch**”) in the principal amount of RMB246 million, with a term from 1 April 2021 to 25 March 2030. The Company provided a joint liability guarantee for the above borrowings. Sichuan Diwosi Environmental Protection Technology Co., Ltd. (“**Diwosi**”) and Mianyang Xinkeyuan Environmental Protection Technology Co., Ltd. (“**Xinkeyuan**”) provided counter-guarantee measures by pledging their respective 29.5% and 19.5% equity interests in Mianyang Dongjiang to the Company. Accordingly, the Company entered into counter-guarantee contracts with Diwosi and Xinkeyuan respectively, completed the relevant equity pledge registration procedures, and obtained the “Notice of Registration of Equity Pledge” issued by the Mianyang Fucheng District Administrative Approval Bureau. The Company entered into a joint liability guarantee contract with PSBC Mianyang Branch, agreeing to provide a joint liability guarantee for Mianyang Dongjiang for a term of nine years.

In view of the continuous fierce competition in the hazardous waste industry, Mianyang Dongjiang’s operations after commissioning did not meet expectations, leading to difficulties in capital turnover of production and operation and its inability to timely repay relevant funds to PSBC Mianyang Branch. As at 30 September 2026, the Company has, in accordance with the relevant provisions of the joint liability guarantee contract, successively performed its guarantee subrogation obligations to PSBC Mianyang Branch, with an aggregate principal and interest amount of RMB103.0258 million.

The Company filed a lawsuit with the Sichuan Mianyang High-tech Industrial Development Zone People’s Court* (“**High-tech Industrial Development Zone Court**”) against Diwosi and Xinkeyuan as defendants, seeking a court ruling to confirm that the Company holds a pledge over the equity interests in Mianyang Dongjiang held by Diwosi and Xinkeyuan, and an order to auction or sell the equity interests registered under the “Notice of Registration of Equity Pledge” and requesting priority compensation from the proceeds of such auction or sale. The High-tech Industrial Development Zone Court has held a court hearing on 8 September 2026, and the first-instance judgment has not yet been received.

4. Progress of the disposal of the 70% equity interest in Xiongfeng Environmental

On 17 September 2026, the 21st meeting of the eighth session of the Board of the Company considered and approved the “Proposal on the Project Initiation of the Disposal of the 70% Equity Interest in Xiongfeng Environmental”. In order to implement the requirements of state-owned enterprises on improving quality and enhancing efficiency, the Company intends to initiate the disposal of its 70% equity interest in the subsidiary Chenzhou Xiongfeng Environmental Technology Co., Ltd. ("**Xiongfeng Environmental**"), and made a pre-listing disclosure on the Guangdong United Assets and Equity Exchange* (廣東聯合產權交易中心) on the same day. Given the characteristics of the industry and for the purpose of preparing for this transaction and facilitating the subsequent procedures, the Company has implemented necessary production reduction and suspension arrangements for Xiongfeng Environmental. The Company has engaged relevant professional institutions to conduct audit and valuation work on Xiongfeng Environmental, and it is expected that the listing plan will be confirmed and the corresponding approval procedures will be performed after the formal reports are issued. Thereafter, the Company will orderly advance all work related to this transaction and strive to complete the disposal as soon as possible so as to realise cash recovery.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated Balance Sheet

Unit: RMB

Item	30 September 2026	1 January 2026
Current assets:		
Cash at bank and on hand	778,847,783.60	1,206,668,947.31
Settlement provisions	0.00	0.00
Placements	0.00	0.00
Held-for-trading financial assets	0.00	0.00
Derivative financial assets	0.00	0.00
Notes receivable	57,563,779.74	64,160,247.07
Accounts receivable	668,368,440.52	745,887,890.30
Accounts receivable financing	25,663,212.11	18,059,053.26
Advances to suppliers	135,136,245.30	121,744,957.40
Premium receivable	0.00	0.00
Reinsurance receivable	0.00	0.00
Provision for reinsurance contract receivable	0.00	0.00
Other receivables	211,818,463.13	222,980,539.93

Including: Interest receivable	0.00	0.00
Dividend receivable	0.00	0.00
Financial assets purchased for resale	0.00	0.00
Inventories	646,047,187.11	639,318,024.03
Including: Data assets	0.00	0.00
Contractual assets	0.00	0.00
Held-for-sale assets	0.00	0.00
Non-current asset due within one year	9,161,805.65	9,161,805.65
Other current assets	95,806,206.36	101,204,760.12
Total current assets	2,628,413,123.52	3,129,186,225.07
Non-current assets:		
Loans and advances granted	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term accounts receivable	0.00	0.00
Long-term equity investment	276,703,510.51	285,914,866.92
Investment in other equity instruments	13,291,241.59	4,242,896.51
Other non-current financial assets	0.00	0.00
Investment properties	420,430,659.30	420,310,035.00
Fixed assets	3,903,256,513.24	4,282,996,525.15
Construction in progress	21,100,707.59	15,313,954.59
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	12,651,338.97	1,907,107.05
Intangible assets	1,190,785,172.48	1,237,068,471.77
Including: Data assets	0.00	0.00
Development expenditure	0.00	0.00
Including: Data assets	0.00	0.00
Goodwill	377,999,953.79	377,999,953.79
Long-term prepaid expenses	48,897,068.91	55,013,649.16
Deferred income tax assets	60,967,576.03	60,694,626.34
Other non-current assets	27,771,017.65	36,979,589.67
Total non-current assets	6,353,854,760.06	6,778,441,675.95
Total assets	8,982,267,883.58	9,907,627,901.02
Current liabilities:		
Short-term borrowings	2,314,251,908.09	1,648,729,219.93
Borrowings from central bank	0.00	0.00

Loans from other banks	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	10,639,430.30	3,768,510.75
Notes payable	0.00	0.00
Accounts payable	412,111,435.12	521,018,268.23
Receipts in advance	939,913.14	834,893.77
Contractual liabilities	233,667,108.68	157,321,459.13
Proceeds from disposal of financial assets under agreements to repurchase	0.00	0.00
Receipt of deposits and deposits from other banks	0.00	0.00
Funds received as agent of stock exchange	0.00	0.00
Funds received as stock underwriter	0.00	0.00
Employee benefits payable	22,442,026.29	40,998,488.01
Tax payable	44,968,418.93	30,315,687.50
Other accounts payable	200,591,918.19	304,137,151.63
Including: Interest payable	0.00	0.00
Dividend payable	0.00	1,000,000.00
Handling fees and commission payable	0.00	0.00
Reinsurance accounts payable	0.00	0.00
Held-for-sale liabilities	0.00	0.00
Non-current liabilities due within one year	357,719,221.88	1,548,512,093.05
Other current liabilities	44,369,293.27	31,491,323.97
Total current liabilities	3,641,700,673.89	4,287,127,095.97
Non-current liabilities:		
Provision for insurance contracts	0.00	0.00
Long-term borrowings	1,543,097,938.12	1,298,437,307.66
Bonds payable	917,253,322.62	909,146,754.65
Including: Preferred shares	0.00	0.00
Perpetual bond	0.00	0.00
Lease liabilities	7,302,756.66	930,876.38
Long-term accounts payables	87,883,750.83	136,234,058.23
Long-term employee benefits payables	0.00	0.00
Estimated liabilities	261,443,311.20	248,439,115.35
Deferred income	131,480,734.91	141,548,067.28
Deferred income tax liabilities	55,380,057.08	55,539,606.28

Other non-current liabilities	4,900,933.95	8,243,215.40
Total non-current liabilities	3,008,742,805.37	2,798,519,001.23
Total liabilities	6,650,443,479.26	7,085,646,097.20
Owners' equity:		
Share capital	1,105,255,802.40	1,105,255,802.40
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bond	0.00	0.00
Capital reserve	1,314,741,156.60	1,314,741,156.60
Less: Treasury stock	0.00	0.00
Other comprehensive income	28,042,008.29	27,221,023.83
Special reserves	12,378,054.91	5,878,887.05
Surplus reserves	269,816,271.96	269,816,271.96
Provision for normal risks	0.00	0.00
Undistributed profits	-759,076,753.67	-346,806,761.69
Total equity attributable to owners of the parent company	1,971,156,540.49	2,376,106,380.15
Minority interests	360,667,863.83	445,875,423.67
Total owners' equity	2,331,824,404.32	2,821,981,803.82
Total liabilities and owners' equity	8,982,267,883.58	9,907,627,901.02

2. Consolidated Income Statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Total operating revenue	2,210,409,653.60	2,400,113,956.83
Including: Operating revenue	2,210,409,653.60	2,400,113,956.83
Interest income	0.00	0.00
Premium income	0.00	0.00
Handling charges and commission income	0.00	0.00
II. Total operating cost	2,661,264,933.64	2,960,854,447.50
Including: Cost of operation	2,081,091,357.86	2,335,411,884.91
Interest expenses	0.00	0.00
Handling charges and commission expenses	0.00	0.00
Surrenders	0.00	0.00
Net claims expenses	0.00	0.00
Net provisions for insurance contracts reserve	0.00	0.00
Insurance policy dividend paid	0.00	0.00
Reinsurance costs	0.00	0.00
Tax and levies	41,457,090.45	33,756,895.39
Selling expenses	61,492,619.06	69,135,053.27
Administrative expenses	287,379,670.82	276,755,921.31
Research and development expenses	76,251,538.93	107,678,612.65
Finance costs	113,592,656.52	138,116,079.97
Including: Interest expense	124,202,776.59	141,892,247.85
Interest income	1,982,121.82	3,407,137.36
Add: Other gains	19,328,063.38	24,621,810.87
Gain from investment (Loss represented in “-” signs)	-7,971,624.85	7,647,386.69

Including: Investment revenue in associates and joint ventures	-9,690,779.46	4,806,310.42
Gain on derecognition of financial asset measured at the amortized cost	0.00	0.00
Exchange gain (Loss represented in “-” signs)	0.00	0.00
Gain from net exposure hedges (Loss represented in “-” signs)	0.00	0.00
Gain on fair value changes (Loss represented in “-” signs)	-10,190,772.05	4,433,195.73
Credit impairment loss (Loss represented in “-” signs)	3,958,801.35	-4,314,306.04
Asset impairment loss (Loss represented in “-” signs)	-38,142,576.55	-8,731,737.66
Gain on disposal of assets (Loss represented in “-” signs)	159,950.64	285,051.21
III. Operating profit (Loss represented in “-” signs)	-483,713,438.12	-536,799,089.87
Add: Non-operating income	4,668,452.47	5,595,798.26
Less: Non-operating expenses	6,328,565.80	110,263,499.28
IV. Total profit (Total loss represented in “-” signs)	-485,373,551.45	-641,466,790.89
Less: Income tax expenses	6,134,925.88	5,194,039.93
V. Net profit (Net loss represented in “-” signs)	-491,508,477.33	-646,660,830.82
(1) Classified on a going concern basis		
1. Net profit from continuing operations (Net loss represented in “-” signs)	-491,508,477.33	-646,660,830.82
2. Net profit from discontinued operations	0.00	0.00
(2) Classified according to the ownership		
1. Net profit attributable to shareholders of the parent company (Net loss represented in “-” signs)	-412,269,991.98	-559,620,172.21

2.	Profit and loss attributable to minority interests (Net loss represented in “-” signs)	-79,238,485.35	-87,040,658.61
VI.	Other comprehensive income, net of tax	1,135,487.98	26,251.06
	Other comprehensive income attributable to owners of the parent company, net of tax	820,984.46	26,251.06
(1)	Items cannot be reclassified to profit and loss	733,841.56	0.00
1.	Changes arising from remeasurement of defined benefit plan	0.00	0.00
2.	Other comprehensive income that cannot be reclassified into profit or loss under the equity method	0.00	0.00
3.	Changes in fair value of other equity instrument investments	733,841.56	0.00
4.	Change in fair value due to enterprise’s own credit risk	0.00	0.00
5.	Others	0.00	0.00
(2)	Items can be reclassified to profit and loss	87,142.90	26,251.06
1.	Other comprehensive income that can be reclassified into profit or loss under the equity method	0.00	0.00
2.	Changes in fair value of other debt investment	0.00	0.00
3.	Amount of financial assets reclassified into other comprehensive income	0.00	0.00

4.	Credit impairment provisions for other debt investments	0.00	0.00
5.	Reserves for cash flow hedge	0.00	0.00
6.	Exchange difference on translation of financial statement in foreign currency	87,142.90	26,251.06
7.	Others	0.00	0.00
	Other comprehensive income attributable to minority interests, net of tax	314,503.52	0.00
VII.	Total comprehensive income	-490,372,989.35	-646,634,579.76
(1)	Attributable to owners of the parent company	-411,449,007.52	-559,593,921.15
(2)	Attributable to minority interests	-78,923,981.83	-87,040,658.61
VIII.	Earnings per share:		
(1)	Basic earnings per share	-0.37	-0.51
(2)	Diluted earnings per share	-0.37	-0.51

For the business merger under common control during the period, the net profit recorded by the merged party before the merger is RMB 0, and the net profit recorded by the merged party in the previous period is RMB 0.

3. Consolidated Cash Flow Statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	2,552,785,751.43	2,872,834,655.21
Net increase in customer deposits and interbank deposits	0.00	0.00
Net increase in borrowings from central bank	0.00	0.00
Net increase in placements from other financial institutions	0.00	0.00
Cash received from original insurance contract premium	0.00	0.00
Net cash received from reinsurance business	0.00	0.00
Net increase in deposits and investments from policyholders	0.00	0.00
Cash received from interest, handling charges and commission	0.00	0.00
Net increase in placements from banks and other financial institutions	0.00	0.00
Net increase in cash from repurchase business	0.00	0.00
Net cash received from securities brokerage services	0.00	0.00
Refund of taxes and levies	4,648,921.78	7,284,973.15
Other cash receipts relating to operating activities	152,558,202.10	42,334,992.80
Sub-total of cash inflows from operating activities	2,709,992,875.31	2,922,454,621.16
Cash paid for goods and services	1,826,827,252.43	2,229,659,810.55
Net increase in customer loans and advances	0.00	0.00
Net increase in deposits with central bank and other banks	0.00	0.00

Cash paid for compensation under original insurance contract	0.00	0.00
Net increase in placements with banks and other financial institutions	0.00	0.00
Cash paid for interests, handling charges and commissions	0.00	0.00
Cash paid for policyholders' dividend	0.00	0.00
Cash paid to and on behalf of employees	443,382,443.06	441,844,148.52
Payments of taxes and levies	80,807,971.70	68,436,955.89
Other cash payments relating to operating activities	252,377,588.09	101,357,967.07
Sub-total of cash outflows from operating activities	2,603,395,255.28	2,841,298,882.03
Net cash flows from operating activities	106,597,620.03	81,155,739.13
II. Cash flows from investing activities:		
Cash received from investments	1,350,656,604.68	1,395,000,000.00
Cash received from returns on investments	3,281,892.81	5,071,712.50
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	356,086.29	759,570.68
Net cash received from disposal of subsidiaries and other operating units	0.00	0.00
Other cash receipts relating to investing activities	30,000,000.00	0.00
Sub-total of cash inflows from investing activities	1,384,294,583.78	1,400,831,283.18
Cash paid to acquire fixed assets, intangible assets and other long-term assets	59,517,005.50	123,238,860.93
Cash paid on investments	1,360,266,150.20	1,608,400,000.00
Net increase in pledged loans	0.00	0.00
Net cash paid on acquisition of subsidiaries and other operating unit	0.00	0.00
Other cash payments relating to investing activities	660,370.80	0.00

Sub-total of cash outflows from investing activities	1,420,443,526.50	1,731,638,860.93
Net cash flows from investing activities	-36,148,942.72	-330,807,577.75
III. Cash flows from financing activities:		
Cash received from financing	1,800,000.00	7,000,000.00
Including: Cash received by subsidiaries from investment from minority shareholders	1,800,000.00	7,000,000.00
Cash received from borrowings	2,317,443,096.13	2,357,530,643.37
Cash received from other financing activities	0.00	0.00
Sub-total of cash inflows from financing activities	2,319,243,096.13	2,364,530,643.37
Cash payments for settlement of borrowings	2,606,459,700.31	2,231,432,845.41
Cash payments for distribution of dividend, profit or interest expenses	107,352,125.19	113,006,517.39
Including: Cash payments for distribution of dividends and profit by subsidiaries to minority shareholders	10,950,000.00	7,450,000.00
Other cash payments relating to financing activities	4,600,259.45	4,001,559.71
Sub-total of cash outflows from financing activities	2,718,412,084.95	2,348,440,922.51
Net cash flows from financing activities	-399,168,988.82	16,089,720.86
IV. Effect of foreign exchange rate changes on cash and cash equivalents	87,142.90	26,251.06
V. Net increase in cash and cash equivalents	-328,633,168.61	-233,535,866.70
Add: Balances of cash and cash equivalents at beginning of period	1,099,872,837.30	1,016,307,175.22
VI. Balances of cash and cash equivalents at end of period	771,239,668.69	782,771,308.52

(II) Related items in the financial statements at the beginning of the year from 2026 onward following adjustment due to initial implementation of new accounting standards

☐ Applicable ☒ Not Applicable

(III) Audit Report

Whether the third quarterly report is audited or not

☐ Yes ☒ No

The third quarterly report of the Company is unaudited.

By order of the Board
Dongjiang Environmental Company Limited*
Wang Bi'an
Chairman

Shenzhen, the PRC
23 October 2026

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Wang Bi'an, Mr. Li Xiangli and Mr. Zhu Lintao; two non-executive Directors, being Mr. Liu Xiaoxuan and Ms. Hu Ruifang; and three independent non-executive Directors, being Mr. Lee Kwok Tung Louis, Mr. Li Jinhui and Ms. Xiang Ling.

** For identification purposes only*