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深圳高速公路集團股份有限公司
SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00548)

THIRD QUARTERLY REPORT OF 2026

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and related requirements.

This Report is prepared in accordance with relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange on disclosure of information in quarterly reports for listed companies. The financial information set out in this Report has not been audited. Shareholders of the Company and public investors should exercise caution when trading in the shares of the Company.

1. IMPORTANT NOTICE

1.1 The Board of Directors, the Directors and the senior management of Shenzhen Expressway Corporation Limited (the "Company", together with its subsidiaries, the "Group") confirm the truthfulness, accuracy and completeness of the content of this quarterly report and that there are no false representations or misleading statements contained in or material omissions from this report, and assume several and joint legal responsibility.

1.2 Mr. Liu Zheng Yu, responsible person of the Company, Ms. Zhao Gui Ping, Chief Financial Officer and Mr. Jiang Wei Qi, Deputy General Manager of Accounting Department, confirm the truthfulness, accuracy and completeness of the financial statements contained in this Report.

1.3 The Company's Third Quarterly Report of 2026 has been reviewed and approved by the 69th meeting of the ninth session of Board of Directors, with 12 votes in favor, 0 against and 0 abstentions. The report has been preliminarily reviewed and approved by the Audit Committee.

1.4 Unless otherwise stated, the currency of the amounts stated in this Report is in RMB.

1.5 Unless otherwise stated, please refer to the 2026 Interim Report of the Company for abbreviation used in this Report.

1.6 The financial statements for the Reporting Period contained in this Report have not been audited.

2. PRINCIPAL FINANCIAL DATA AND CHANGE IN SHAREHOLDERS

2.1 Principal financial data

Unit: RMB

Items	Jul ~ Sep 2026	Change (%)	Jan ~ Sep 2026	Change (%)
Revenue	2,123,547,693.60	-0.35	5,776,401,092.32	-4.52
Total profit	791,401,032.28	15.69	1,960,437,235.87	1.09
Net profit attributable to owners of the Company	632,887,267.37	24.00	1,551,733,460.27	5.54
Net profit attributable to owners of the Company –excluding non-recurring items	533,069,529.87	5.04	1,534,031,590.82	9.02
Net cash flows from operating activities	N/A	N/A	3,104,599,683.74	-13.96
Earnings per share - basic (RMB/share)	0.241	24.87	0.587	2.10
Earnings per share - diluted (RMB/share)	0.241	24.87	0.587	2.10
Return on equity - weighted average (%)	2.63	Increase of 0.52 pp	6.35	Decrease of 0.1 pp
	As at 30 Sep 2026	As at 31 Dec 2025		Change (%)
Total assets	68,933,135,137.97	71,289,150,413.25		-3.30
Owners' equity attributable to shareholders of the Company	27,594,343,166.40	27,031,138,112.07		2.08

Non-recurring Items and Amounts:

Unit: RMB

Non-recurring Items	Jul ~ Sep 2026	Jan ~ Sep 2026	Descriptions
Gains or losses from disposal of non-current assets, including the offset part of asset impairment provisions already made	718,385.31	888,022.26	
Government grants recognised in the profit or loss for the period, except for those which are closely related to the Company's normal business operation, qualified with the requirements under national policies and continuously entitled to government subsidies in accordance with established standard	2,255,091.93	20,844,582.99	
Gains or losses on changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises and gains or losses on disposal of financial assets and financial liabilities, except for effective hedging activities related to the Company’s normal business operations	45,196,077.16	-62,667,674.29	
Reversal of impairment provision for receivables individually assessed for impairment [Note]	62,359,357.12	62,359,357.12	
Other non-operating income and expenditure excluding above items	76,842.62	-16,183,130.07	
Less: Income tax effects	10,651,250.81	-15,491,912.51	
Minority shareholder's interest effects (after tax)	136,765.83	3,031,201.07	
Total	**99,817,737.50**	**17,701,869.45**	

Note: the relevant receivables were recovered pursuant to court judgments, and part of the impairment provision for receivables originally assessed for impairment on an individual basis was reversed in accordance with the agreement.

Changes in major accounting data and financial indicators and the reasons thereof:

Items	Change(%)	Main reasons
Net profit attributable to owners of the Company – the Reporting Period	24.00	Due to an increase in fair value gains on the Group's equity interests in invested enterprises held during the Reporting Period, driven by factors such as share price fluctuations, as well as the reversal of certain asset impairment losses recognised in prior years in light of actual business conditions.
Earnings per share – basic –the Reporting Period	24.87	
Earnings per share – diluted –the Reporting Period	24.87	

Note: the Reporting Period refers to the period from July to September 2026

2.2 Shareholders information

As at the end of the Reporting Period, based on the shareholders' registers provided by the share registrar and the transfer offices of the Company in the PRC and Hong Kong, the total number of shareholders of the Company is 21,741, of which 21,532 were holders of A shares and 209 were holders of H shares. The top ten shareholders and the top ten holders of non-restricted circulating shares of the Company were as follows:

Unit: share

The top ten shareholders (excluding lending shares through refinancing)						
Name of shareholder	Nature of shareholders	Number of shares held	Percentage	Number of restricted circulating shares held	Pledged, marked or frozen	
					Status of shares	Number
HKSCC NOMINEES LIMITED(1)	Overseas legal person	731,461,736	28.82%	—	Unknown	
Xin Tong Chan Development (Shenzhen) Company Limited(2)	State-owned legal person	730,710,144	28.79%	—	None	
Shenzhen Shen Guang Hui Highway Development Company Limited	State-owned legal person	411,459,887	16.21%	—	None	
Jiangsu Yunshan Capital Management Co., Ltd. (3)	State-owned legal person	242,976,461	9.57%	—	None	
China Merchants Expressway Network & Technology Holdings Co., Ltd. (4)	State-owned legal person	91,092,743	3.59%	—	None	
Anhui Expressway Company Limited(5)	State-owned legal person	76,972,545	3.03%	—	None	
Guangdong Roads and Bridges Construction Development Company Limited	State-owned legal person	37,942,762	1.50%	—	None	
ZHANG PING YING	Domestic natural person	11,420,965	0.45%	—	Unknown	
AU SIU KWOK	Overseas natural person	11,000,000	0.43%	—	Unknown	
HUANG YUN GE	Domestic natural person	5,841,188	0.23%	—	Unknown	

Top ten holders of non-restricted circulating shares (excluding lending shares through refinancing)			
Name of shareholder	Number of non-restricted circulating shares held	Type of shares and amount	
		Type of shares	Amount
HKSCC NOMINEES LIMITED	731,461,736	H share	731,461,736
Xin Tong Chan Development (Shenzhen) Company Limited	730,710,144	A share	730,710,144
Shenzhen Shen Guang Hui Highway Development Company Limited	411,459,887	A share	411,459,887
Jiangsu Yunshan Capital Management Co., Ltd.	242,976,461	A share	242,976,461
China Merchants Expressway Network & Technology Holdings Co., Ltd.	91,092,743	A share	91,092,743
Anhui Expressway Company Limited	76,972,545	A share	76,972,545
Guangdong Roads and Bridges Construction Development Company	37,942,762	A share	37,942,762
ZHANG PING YING	11,420,965	A share	11,420,965
AU SIU KWOK	11,000,000	H share	11,000,000
HUANG YUN GE	5,841,188	A share	5,841,188

Connected relationship or concerted action relationship among the abovementioned shareholders:	Xin Tong Chan Development (Shenzhen) Company Limited ("XTC Company") and Shenzhen Shen Guang Hui Highway Development Company Limited ("SGH Company") are connected persons under the same control of Shenzhen International Holdings Limited ("Shenzhen International"). According to public information, China Merchants Expressway Network & Technology Holdings Co., Ltd. ("CMET") holds more than 20% of the shares in Anhui Expressway Company Limited ("Anhui Expressway"), and two of its incumbent directors also serves as directors of Anhui Expressway, indicating a connected relationship between these two shareholders. Save as disclosed above, the Company is not aware of any connected relationship among the other abovementioned shareholders or any connected relationship among the abovementioned shareholders and other shareholders.
Statement on the participation of the top 10 shareholders and the top 10 holders of unrestricted shares in margin trading, securities lending and refinancing (if any)	N/A

Notes:

(1) The H shares held by HKSCC NOMINEES LIMITED were held on behalf of various clients.

(2) The Company completed the issuance of A shares to specific targets in March 2025 ("this issuance"). A total of 357,085,801 A shares were issued, of which XTC Company subscribed for 75,930,144 shares. These new shares issued to XTC Company are subject to lock-up restrictions, which shall not be transferred within 18 months from the completion date of this issuance. The shares subscribed by XTC Company for this issuance were released from lock-up restrictions and became available for trading on 28 September 2026. For details, please refer to the announcement of our company dated 22 September 2026.

(3) According to the written notice from Yunshan Capital, as of 30 September 2026, Yunshan Capital held 242,976,461 A Shares of the Company and held 105,218,000 H Shares of the Company through HKSCC NOMINEES LIMITED, resulting in an aggregate holding of 348,194,461 shares, representing 13.72% of the Company's total issued share capital.

(4) According to the written notice from CMET, as of 30 September 2026, CMET held 91,092,743 A shares of the Company. CMET and its wholly-owned subsidiary collectively held 159,508,000 H shares through HKSCC NOMINEES LIMITED, resulting in an aggregate holding of 250,600,743 shares, representing 9.87% of the Company's total issued share capital.

(5) According to the written notice from Anhui Expressway, as of 30 September 2026, Anhui Expressway held 76,972,545 A Shares of the Company and held 44,842,000 H Shares of the Company through HKSCC NOMINEES LIMITED, resulting in an aggregate holding of 121,814,545 shares, representing 4.80% of the Company's total issued share capital.

3. OTHER REMINDERS

3.1 Operating information

3.1.1 Main operating data of toll highway business

Toll highway			Average daily mixed traffic volume *(number of vehicles in thousands)*[1]		Average daily toll revenue (RMB'000)[1]	
Project	Shareholding ratio of the Group	Proportion of revenue consolidated	Jan ~ Sep 2026	YoY (%)	Jan ~ Sep 2026	YoY (%)
Guangdong Province – Shenzhen Region:						
Meiguan Expressway	100%	100%	153	-7.4	369	-11.6
Jihe East	100%	100%	307	-5.1	1,869	-1.3
Jihe West	100%	100%	233	-0.4	1,563	0.6
Coastal Project[2]	100%	100%	243	9.1	2,310	8.5
Outer Ring Project	100%	100%	350	5.2	3,425	4.1
Longda Expressway	89.93%	100%	164	-1.4	412	-1.8
Guangdong Province – Other Regions:						
Qinglian Expressway	76.37%	100%	51	-2.1	2,008	6.1
GS Expressway	45%	—	607	-5.7	7,012	-9.2
GZ West Expressway	50%	—	264	-1.8	3,176	2.7
Yangmao Expressway	25%	—	63	-9.1	2,089	-2.3
GZ W2 Expressway	25%	—	92	-2.2	1,298	-4.9

Toll highway			Average daily mixed traffic volume *(number of vehicles in thousands)*[(1)]		Average daily toll revenue (RMB'000)[(1)]	
Project	Shareholding ratio of the Group	Proportion of revenue consolidated	Jan ~ Sep 2026	YoY (%)	Jan ~ Sep 2026	YoY (%)
Other Provinces in the PRC:						
Changsha Ring Road	51%	100%	87	-6.2	662	-4.4
Yichang Project	40%	—	48	1.2	1,009	2.1
Nanjing Third Bridge	35%	—	38	-4.0	1,537	0.4

Notes:

(1) The average daily mixed traffic volume data excludes toll-free traffic volume during holiday periods. The toll revenue listed in the above table is tax exclusive.

(2) Coastal Phase II commenced operations on 30 June 2024. Currently, it is not possible to separate the traffic volume data of Coastal Phase II for consolidated statistics. Therefore, the traffic volume data of the Coastal Project in the above table only reflects the traffic volume data of Coastal Phase I, excluding Coastal Phase II. The toll revenue data of the Coastal Project includes both Coastal Phase I and Phase II.

(3) Toll collection on Shuiguan Extension ceased from 24:00 on 6 July 2026. Besides, toll collection on Shuiguan Expressway ceased from 24:00 on 25 April 2026. For details, please refer to the announcement of the Company dated 23 April 2026.

3.1.2 Main operating data of organic waste treatment projects

As at the end of the Reporting Period, the key operating data of the Group's organic waste treatment projects are as follows:

Organic waste treatment project			Organic waste disposal volume (thousand tons)		Operating income (RMB'000) [(1)]	
Project	Shareholding ratio of the Group	Proportion of revenue consolidated	Jan ~ Sep 2026	YoY (%)	Jan ~ Sep 2026	YoY (%)
I. Bioland	96.60%	100%	800.75	2.7	397,048.45	6.7
II. Lisai Environmental	70%	100%	143.26	10.6	94,010.17	6.7
III. Shaoyang Project	100%	100%	31.80	6.2	21,714.29	-18.7
IV. Guangming Environmental Park	100%	100%	100.30	-7.3	64,836.63	0.6
Total			**1,076.12**	**2.7**	**577,609.54**	**4.8**

Notes:

(1) The operating income in the above table includes the estimated income from subsidy calculated based on volume of waste treatment. The data was compiled based on the internal information of the Group and has not been audited. There may be differences with the actual data, and it is for reference only. Investors are advised to use such data with caution.

3.1.3 Main operating data of clean energy power projects

Clean energy power project			On-grid power supply (MWh) [(1)]		Revenue from power business (RMB '000) [(1)]	
Project	Shareholding ratio of the Group	Proportion of revenue consolidated	Jan ~ Sep 2026	YoY (%)	Jan ~ Sep 2026	YoY (%)
I. Wind power project						
Baotou Nanfeng	100%	100%	422,225.55	-12.7	113,576.72	-18.4
Xinjiang Mulei	100%	100%	497,263.86	-6.2	225,743.20	-9.3
Yongcheng Zhuneng	100%	100%	54,667.22	4.8	16,519.24	23.7
Zhongwei Gantang	100%	100%	89,489.87	12.6	15,524.23	5.7
Zhangshu Gaochuan	100%	100%	35,786.86	-3.3	12,707.39	-5.8
Huaian Zhongheng	20%	—	145,624.60	-12.6	72,815.37	-7.4

Clean energy power project			On-grid power supply (MWh) [1]		Revenue from power business (RMB '000) [1]	
Project	Shareholding ratio of the Group	Proportion of revenue consolidated	Jan ~ Sep 2026	YoY (%)	Jan ~ Sep 2026	YoY (%)
II. Photovoltaic power project						
Shengneng Technology	100%	100%	2,724.09	-12.5	1,511.21 [2]	2.3
Shanghai Guangming	50%	—	13,683.30	−7.8	6,308.89	−8.1

Note:

(1) On-grid power supply is accounted for in accordance with the settlement cycle of the power grid, and the revenue from some projects included the estimated price subsidy revenue based on the on-grid power supply. The data was compiled based on the internal information of the Group and has not been audited. There may be differences with the actual data, and it is for reference only. Investors are advised to use such data with caution.

(2) This revenue includes intra-group revenue, which represents revenue from electricity supplied to Shenshan Qiantai for its own use.

3.2 Progress of important matters

1 In the third quarter, the Company issued the 2026 Phase II Medium-term Notes on 20 July 2026. The issuance size of the medium-term notes is RMB 1 billion, with a term of 3 years and a coupon rate of 1.55%. For details, please refer to the Company's announcements dated 17 July and 21 July 2026.

2 In the third quarter, the Company issued the 2026 Phase I Super Short-term Commercial Paper on 24 July 2026. The issuance size of the super short-term commercial paper is RMB 1 billion, with a term of 270 days and a coupon rate of 1.41%. For details, please refer to the Company's announcements dated 23 July and 27 July 2026.

3 In the third quarter, the Company issued the 2026 Phase III Medium-term Notes on 7 August 2026. The issuance size of the medium-term notes is RMB 1 billion, with a term of 3 years and a coupon rate of 1.58%. For details, please refer to the Company's announcements dated 6 August and 10 August 2026.

4 In the third quarter, the Company used idle raised funds to conduct 2 principal-protected, floating-return structured deposit product subscriptions, with an aggregate cash management amount of RMB0.9 billion. The Company recovered RMB1.2 billion of structured deposits, and received cash management income of RMB6,905,400. As of the end of the Reporting Period, the Group had 7 cash management products purchased with raised funds outstanding, with an aggregate principal amount of RMB2.3 billion, and there was no overdue principal or return that had not been recovered.

In the third quarter, the Company used its own idle funds to conduct 5 principal-protected, floating-return structured deposit product subscriptions, with an aggregate cash management amount of RMB1.3 billion. The Company recovered RMB1.4 billion of structured deposits, and received cash management income of RMB2,196,300. As of the end of the Reporting Period, the Group had 5 cash management products purchased with its own funds outstanding, with an aggregate principal amount of RMB1.3 billion, and there was no overdue principal or return that had not been recovered.

By order of the Board
Liu Zheng Yu
Chairman

Shenzhen, the PRC, 28 October 2026

As at the date of this announcement, the board of directors of the Company consists of Mr. LIU Zheng Yu, Mr. LIAO Xiang Wen, Mr. YAO Hai and Ms. JIN Zhen Yuan as executive directors, Mr. HOU Sheng Hai, Mr. CHEN Yun Jiang, Ms. WU Yan Ling and Mr. MA Chao as non-executive directors, and Mr. MIAO Jun, Mr. XU Hua Xiang, Mr. YAN Yan and Mr. HE Zuo Wen as independent non-executive directors.

This announcement is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

Appendix:

Consolidated Balance Sheet

30 Sep 2026

Unit: RMB; Unaudited

Item	As at 30 Sep 2026	As at 31 Dec 2025
Current assets:		
Cash at banks and on hand	3,442,101,246.45	5,152,923,237.15
Transactional financial assets	3,663,000,441.16	2,557,452,332.60
Notes receivable	484,514.21	3,244,984.06
Accounts receivable	915,950,385.49	1,024,835,422.75
Prepayments	129,518,229.08	119,598,712.32
Other receivables	751,768,070.18	678,305,946.54
Including: Interest receivable	-	-
Dividends receivable	-	-
Inventories	891,688,356.74	923,161,768.35
Contract assets	727,618,756.81	533,485,773.31
Non-current assets due within one year	1,222,893,109.50	941,440,005.71
Other current assets	425,949,732.00	654,020,505.76
Total current assets	12,170,972,841.62	12,588,468,688.55
Non-current assets:		
Long-term prepayments	1,627,706,854.80	1,787,717,710.25
Long-term receivables	2,580,197,205.36	3,076,966,653.03
Long-term equity investments	19,274,068,032.27	19,655,223,202.88
Other non-current financial assets	939,841,603.18	1,086,963,286.26
Investment properties	19,214,900.57	20,217,859.38
Fixed assets	6,579,403,503.25	6,955,618,506.25
Construction in progress	153,307,519.23	119,008,367.94
Right-of-use assets	31,098,955.82	28,805,012.04
Intangible assets	24,538,778,953.57	24,921,365,882.90
Development expenditure	832,264.27	829,064.27
Goodwill	-	-
Long-term prepaid expenses	17,075,235.21	15,944,500.66
Deferred income tax assets	89,337,183.00	106,465,345.47
Other non-current assets	911,300,085.82	925,556,333.37
Total non-current assets	56,762,162,296.35	58,700,681,724.70
Total assets	68,933,135,137.97	71,289,150,413.25

Consolidated Balance Sheet (continued)

30 Sep 2026

Unit: RMB; Unaudited

Item	As at 30 Sep 2026	As at 31 Dec 2025
Current liabilities:		
Short-term borrowings	3,347,557,905.42	3,356,091,388.07
Transactional financial liabilities	-	270,588,092.75
Notes payable	283,132,919.50	334,725,708.50
Accounts payable	1,903,085,153.97	2,869,401,694.00
Advance receipt	-	463,090.70
Contract liabilities	77,756,822.01	54,544,169.64
Employee benefits payable	277,828,963.17	367,072,530.88
Taxes payable	351,024,792.20	352,076,398.65
Other payables	1,365,111,877.11	1,258,603,170.27
Including: Interest payable	-	-
Dividends payable	119,789,994.20	62,493,194.42
Current portion of non-current liabilities	4,222,842,027.28	6,383,064,479.84
Other current liabilities	32,926,259.78	1,552,694,910.69
Total current liabilities	11,861,266,720.44	16,799,325,633.99
Non-current liabilities:		
Long-term borrowings	10,143,829,106.12	11,127,215,070.78
Bonds payable	12,744,480,617.20	9,293,546,076.09
Including: preferred stock	-	-
Perpetual bond	-	-
Lease liabilities	5,703,173.12	14,519,888.88
Long-term payables	387,819,496.87	387,586,715.85
Long-term employee benefits payable	115,649,911.45	115,649,911.45
Provisions	313,498,352.44	332,809,324.28
Deferred revenue	137,097,334.05	230,906,185.46
Deferred income tax liabilities	704,898,036.43	809,284,736.75
Other non-current liabilities	107,411,775.73	125,824,859.55
Total non-current liabilities	24,660,387,803.41	22,437,342,769.09
Total liabilities	36,521,654,523.85	39,236,668,403.08
Owners' equity (or shareholders' equity):		
Share capital (or equity)	2,537,856,127.00	2,537,856,127.00
Other equity instruments	4,000,000,000.00	4,000,000,000.00
Including: preferred stock	-	-
Perpetual bond	4,000,000,000.00	4,000,000,000.00
Capital reserves	8,391,721,950.86	8,682,999,006.34
Other comprehensive income	-731,348,547.86	-715,756,314.51
Surplus reserves	4,206,521,195.85	3,897,801,487.94
Undistributed profit	9,189,592,440.55	8,628,237,805.30
Total owners' equity attributable to the parent company (or shareholders' equity)	27,594,343,166.40	27,031,138,112.07
Minority interests	4,817,137,447.72	5,021,343,898.10
Total owners' equity (or shareholders' equity)	32,411,480,614.12	32,052,482,010.17
Total liabilities and owners' equity (or shareholders' equity)	68,933,135,137.97	71,289,150,413.25

Consolidated Income Statement

Jan ~ Sep 2026

Unit: RMB; Unaudited

Item	Jan ~ Sep 2026	Jan ~ Sep 2025
1.Total revenue	5,776,401,092.32	6,049,555,577.49
Including: Revenue	5,776,401,092.32	6,049,555,577.49
2.Total costs	4,476,181,298.92	4,778,069,411.45
Less: Costs	3,692,459,087.38	3,835,921,030.56
Taxes and surcharges	42,058,720.73	39,062,545.56
Selling expenses	3,105,664.02	7,127,783.81
General and administrative expenses	279,900,863.24	300,597,631.47
Research and development expenses	26,721,403.86	25,976,025.88
Financial expenses	431,935,559.69	569,384,394.17
Including: Interest expense	550,520,388.14	641,003,173.52
Interest income	37,791,711.70	57,021,381.24
Add: Other income	33,220,194.35	27,163,298.71
Investment income	699,459,332.50	657,199,740.81
Including: Investment income from associates and joint ventures	683,616,397.91	635,883,667.74
Gain or loss from changes in fair value (loss shown with “-”)	-62,667,674.29	91,823,121.67
Credit impairment losses (loss shown with “-”)	-16,378,414.60	-76,913,959.69
Asset impairment losses (loss shown with “-”)	21,878,112.32	-19,947,331.71
Gains or loss on disposal of assets (loss shown with “-”)	628,654.61	40,740.18
3.Operating profits (loss shown with “-”)	1,976,359,998.29	1,950,851,776.01
Add: Non-operating income	4,345,791.17	5,905,792.43
Less: Non-operating expenses	20,268,553.59	17,365,560.57
4.Total profit (loss shown with “-”)	1,960,437,235.87	1,939,392,007.87
Less: Income tax expenses	309,755,775.60	342,167,088.45
5.Net profit (net loss shown with “-”)	1,650,681,460.27	1,597,224,919.42
I. Classified by business continuity		
1. Net profit from continuing operations (net loss shown with “-”)	1,650,681,460.27	1,597,224,919.42
2. Net profit from discontinued operations (net loss shown with “-”)	-	-
II. Classified by business ownership		
1. Net profit attributable to owners of the Company(net loss shown with “-”)	1,551,733,460.27	1,470,287,308.40
2. Minority interests (net loss shown with “-”)	98,948,000.00	126,937,611.02
6.Other comprehensive income after tax	-6,917,883.39	50,497,021.61
I. Other comprehensive income after tax attributable to owners of the Company	-15,592,233.35	34,026,056.62
1. Other comprehensive income that cannot be reclassified to profit or loss	-	-
2. Other comprehensive income that will be reclassified to profit or loss	-15,592,233.35	34,026,056.62
(1) Other comprehensive income that may be reclassified to profit or loss under equity method	-15,212,125.07	-3,659,837.06
(2) Translation difference of foreign currency financial statements	-380,108.28	37,685,893.68
II. Other comprehensive income attributable to minority shareholders after taxes	8,674,349.96	16,470,964.99
7.Total comprehensive income	1,643,763,576.88	1,647,721,941.03
I. Total comprehensive income attributable to owners of the Company	1,536,141,226.92	1,504,313,365.02
II. Total comprehensive income attributable to minority shareholders’ interests	107,622,349.96	143,408,576.01
8.Earnings per share		
I. Basic earnings per share (RMB/share)	0.587	0.575
II. Diluted earnings per share (RMB/share)	0.587	0.575

Consolidated Cash Flow Statement

Jan ~ Sep 2026

Unit: RMB; Unaudited

Item	Jan ~ Sep 2026	Jan ~ Sep 2025
1.Cash flows from operating activities:		
Cash received from rendering services and selling goods	5,564,169,955.15	5,603,561,355.03
Refund of taxes	9,848,809.76	41,575,065.43
Cash received relating to other operating activities	277,238,369.65	422,898,507.30
Sub-total of cash inflows from operating activities	5,851,257,134.56	6,068,034,927.76
Cash paid for goods and services	1,010,254,696.67	864,959,204.18
Cash paid to and on behalf of employees	836,288,106.33	828,632,486.29
Payments of taxes and surcharges	632,307,495.48	511,982,496.65
Cash paid relating to other operating activities	267,807,152.34	254,193,734.60
Sub-total of cash outflows from operating activities	2,746,657,450.82	2,459,767,921.72
Net cash flows from operating activities	3,104,599,683.74	3,608,267,006.04
2.Cash flows from investing activities		
Cash received from recovery of investments	7,705,082,777.21	1,359,985,555.18
Cash received from returns on investments	448,551,090.29	465,883,578.75
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	614,749.17	181,601.61
Cash received relating to other investing activities	205,853,084.35	11,627,698.55
Sub-total of cash inflows from investing activities	8,360,101,701.02	1,837,678,434.09
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,483,450,555.39	2,841,152,646.23
Payments for investing activities	8,787,500,000.00	4,554,550,046.00
Net cash payments for acquisition of subsidiaries and other business units	3,775,000.00	-
Cash paid relating to other investing activities	250,038,898.94	11,824,993.72
Sub-total of cash outflows from investing activities	10,524,764,454.33	7,407,527,685.95
Net cash flows from investing activities	-2,164,662,753.31	-5,569,849,251.86
3.Cash flows from financing activities		
Cash received from capital injection	398,808,635.13	8,703,119,999.17
Including: Cash received from capital injection of minority shareholders in subsidiaries	398,808,635.13	300,000.00
Cash received from borrowings	10,743,397,004.93	14,438,390,546.38
Sub-total of cash inflows from financing activities	11,142,205,640.06	23,141,510,545.55
Cash paid for debt repayment	11,793,944,608.86	14,525,593,130.36
Cash payments for distribution of dividends, profits or interest expenses	1,430,114,819.63	1,535,307,068.92
Including: dividends and profits paid by subsidiaries to minority shareholders	136,431,392.34	189,627,214.99
Cash payments relating to other financing activities	672,527,576.87	4,047,906,883.80
Sub-total of cash outflows from financing activities	13,896,587,005.36	20,108,807,083.08
Net cash flows from financing activities	-2,754,381,365.30	3,032,703,462.47
4.Effect of foreign exchange rate changes on cash and cash equivalents	-8,573,832.56	-2,120,092.64
5.Net increase in cash and cash equivalents	-1,823,018,267.43	1,069,001,124.01
Add: Cash and cash equivalents at beginning of the period	4,745,083,905.55	2,670,493,652.96
6.Cash and cash equivalents at end of the period	2,922,065,638.12	3,739,494,776.97