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中国石油天然气股份有限公司
PetroChina Company Limited

中國石油天然氣股份有限公司 PETROCHINA COMPANY LIMITED

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

**(Hong Kong Stock Exchange Stock Code: 857;
Shanghai Stock Exchange Stock Code: 601857)**

ANNOUNCEMENT

THIRD QUARTERLY REPORT OF 2026

Important Notice

- The board of directors and the directors and senior management of PetroChina Company Limited (the “Company”) warrant the truthfulness, accuracy and completeness of the information contained in this quarterly report and that there are no misrepresentations or misleading statements contained in or material omissions from this quarterly report and jointly and severally accept full responsibility thereof.
- This quarterly report has been approved at the 3rd meeting of the 10th session of the board of directors of the Company. All directors of the Company have attended this board meeting.
- Mr. Dai Houliang, chairman of the Company, Mr. Ren Lixin, director and president of the Company, and Mr. Wang Hua, chief financial officer of the Company, warrant the truthfulness, accuracy and completeness of the financial information set out in this quarterly report.
- The financial statements of the Company and its subsidiaries (the “Group”) have been prepared in accordance with China Accounting Standards (“CAS”) and IFRS Accounting Standards, respectively. The financial statements set out in this quarterly report are unaudited.

1. Key Financial Data

1.1 Key Financial Data and Financial Indicators Prepared under IFRS Accounting Standards

Unit: RMB millions

Items	For the three months (July – September) ended September 30				For the nine months (January – September) ended September 30			
	2026	2025 (after retrospective adjustment) ^(a)	2025 (before retrospective adjustment) ^(a)	Changes over the same period of the preceding year (%)	2026	2025 (after retrospective adjustment) ^(a)	2025 (before retrospective adjustment) ^(a)	Changes over the same period of the preceding year (%)
Revenue	793,573	719,042	719,157	10.4	2,321,064	2,169,063	2,169,256	7.0
Profit for the period attributable to owners of the Company	51,840	42,648	42,287	21.6	155,776	127,833	126,294	21.9
Return on net assets (%)	3.2	2.7	2.7	0.5 percentage point	9.5	8.0	8.1	1.5 percentage points
Basic earnings per share (RMB Yuan)	0.28	0.23	0.23	21.6	0.85	0.70	0.69	21.9
Diluted earnings per share (RMB Yuan)	0.28	0.23	0.23	21.6	0.85	0.70	0.69	21.9
Items	From the beginning of the year to the end of the reporting period		From the beginning of the preceding year to the end of the reporting period of the preceding year (after retrospective adjustment) ^(a)		From the beginning of the preceding year to the end of the reporting period of the preceding year (before retrospective adjustment) ^(a)		Changes over the same period of the preceding year (%)	
Net cash flows from operating activities	373,539		343,366		343,100		8.8	
Items	As of the end of the reporting period		As of the end of the preceding year (after retrospective adjustment) ^(a)		As of the end of the preceding year (before retrospective adjustment) ^(a)		Changes from the end of the preceding year to the end of the reporting period (%)	
Total assets	3,106,142		2,863,218		2,827,777		8.5	
Total equity attributable to owners of the Company	1,632,057		1,617,063		1,585,837		0.9	

1.2 Key Financial Data and Financial Indicators Prepared under CAS

1.2.1 Key Financial Data and Financial Indicators

Unit: RMB millions

Items	For the three months (July – September) ended September 30				For the nine months (January – September) ended September 30			
	2026	2025 (after retrospective adjustment) ^(a)	2025 (before retrospective adjustment) ^(a)	Changes over the same period of the preceding year (%)	2026	2025 (after retrospective adjustment) ^(a)	2025 (before retrospective adjustment) ^(a)	Changes over the same period of the preceding year (%)
Operating income	793,573	719,042	719,157	10.4	2,321,064	2,169,063	2,169,256	7.0
Net profit attributable to shareholders of the Company	51,839	42,647	42,286	21.6	155,773	127,818	126,279	21.9
Net profit after deducting non-recurring profit/loss items attributable to shareholders of the Company	53,366	43,119	42,758	23.8	158,899	128,411	126,874	23.7
Weighted average return on net assets (%)	3.2	2.7	2.7	0.5 percentage point	9.4	8.0	8.1	1.4 percentage points
Basic earnings per share (RMB Yuan)	0.28	0.23	0.23	21.6	0.85	0.70	0.69	21.9
Diluted earnings per share (RMB Yuan)	0.28	0.23	0.23	21.6	0.85	0.70	0.69	21.9
Items	From the beginning of the year to the end of the reporting period		From the beginning of the preceding year to the end of the reporting period of the preceding year (after retrospective adjustment) ^(a)		From the beginning of the preceding year to the end of the reporting period of the preceding year (before retrospective adjustment) ^(a)		Changes over the same period of the preceding year (%)	
Net cash flows from operating activities	373,539		343,366		343,100		8.8	
Items	As of the end of the reporting period		As of the end of the preceding year (after retrospective adjustment) ^(a)		As of the end of the preceding year (before retrospective adjustment) ^(a)		Changes from the end of the preceding year to the end of the reporting period (%)	
Total assets	3,106,379		2,863,458		2,828,017		8.5	
Equity attributable to shareholders of the Company	1,632,278		1,617,287		1,586,061		0.9	

(a) The Group has consolidated the financial statements of Xinjiang Oilfield Gas Storage Co., Ltd., Chongqing Xiangguosi Gas Storage Co., Ltd., and Liaohe Oilfield (Panjin) Gas Storage Co., Ltd. (collectively, the “Gas Storage”) since January 2026. The Group has made retrospective adjustments in relation to relevant financial data of the comparative periods according to the accounting treatment requirement for business combinations involving entities under common control. Relevant financial data of the comparative periods in the following parts of this report refers to the data after retrospective adjustments.

(b) Any discrepancy between the changes in the relevant indicators presented in this report and the calculated figures, and the sum of individual items and the total amount is due to rounding.

1.2.2 Non-recurring Profit/Loss Items and Amounts

Unit: RMB millions

	Profit/(loss) for the three months (July – September) ended September 30, 2026	Profit/(loss) for the nine months (January – September) ended September 30, 2026
Non-recurring profit/loss items		
Profit/loss on disposal of non-current assets	(349)	(557)
Government grants recognized in the current period	262	805
Profit/loss arising from financial assets and financial liabilities not relating to the ordinary course of activities	162	467
Reversal of provision for impairment of receivables	8	23
Other non-operating income and expenses	(2,240)	(4,937)
Other items of profit or loss conforming to the definition of non-recurring profit/loss items	42	43
Sub-total	(2,115)	(4,156)
Tax impact	563	1,046
Impact of non-controlling interests	25	(16)
Total	(1,527)	(3,126)

1.2.3 Changes in Key Financial Data and Financial Indicators and the Reasons thereof

☐ Applicable ☒ Not applicable

1.3 Differences between CAS and IFRS Accounting Standards

The consolidated net profit for the nine months ended September 30, 2026 was RMB171,977 million under IFRS Accounting Standards and RMB171,974 million under CAS, with a difference of RMB3 million. The consolidated shareholders' equity as of September 30, 2026 was RMB1,845,752 million under IFRS Accounting Standards and RMB1,845,973 million under CAS, with a difference of RMB221 million. These differences under the different accounting standards were primarily due to the revaluation for assets other than fixed assets and oil and gas properties in 1999. During the restructuring of the Company in 1999, a valuation was carried out for assets and liabilities injected by China National Petroleum Corporation (its Chinese name was changed from 中國石油天然氣集團公司 to 中國石油天然氣集團有限公司 on December 19, 2017, abbreviated as "CNPC" before and after the change of name). The valuation results on assets other than fixed assets and oil and gas properties were not recognized in the financial statements prepared under IFRS Accounting Standards.

2. Information on Shareholders

2.1 Total Number of Shareholders Holding Ordinary Shares and Shareholdings of the Top Ten Shareholders

Total number of shareholders holding ordinary shares as of the end of the reporting period	453,297 shareholders including 448,821 holders of A shares and 4,476 registered holders of H shares.					
Shareholdings of the top ten shareholders						
Name of shareholders	Nature of shareholders	Percentage (%)	Number of shares held	Number of shares with selling restrictions	Shares pledged, marked or subject to lock-ups	
					Condition of shares	Number of shares
CNPC	State-owned legal person	82.28	150,583,363,267 ^(a)	0	-	0
HKSCC Nominees Limited ^(b)	Overseas legal person	11.44	20,942,606,783 ^(c)	0	-	0
China Petrochemical Corporation	State-owned legal person	1.00	1,830,210,000	0	-	0
Guoxin Hongsheng Investment (Beijing) Co., Ltd.	State-owned legal person	0.76	1,385,730,516	0	-	0
Hong Kong Securities Clearing Company Limited ^(d)	Overseas legal person	0.35	648,447,404	0	-	0
China Mobile Communications Group Co., Ltd.	State-owned legal person	0.30	541,202,377	0	-	0
China Securities Finance Corporation Limited	State-owned legal person	0.13	242,064,861	0	-	0
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. – Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund II	Others	0.12	217,213,578	0	-	0
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Others	0.10	178,047,590	0	-	0
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. – Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund III No. 2	Others	0.09	169,111,243	0	-	0
Shareholdings of the top ten shareholders of shares without selling restrictions						
Name of shareholders			Number of shares held		Type of shares	
CNPC			150,583,363,267 ^(a)		A shares	
HKSCC Nominees Limited ^(b)			20,942,606,783 ^(c)		H shares	
China Petrochemical Corporation			1,830,210,000		A shares	
Guoxin Hongsheng Investment (Beijing) Co., Ltd.			1,385,730,516		A shares	
Hong Kong Securities Clearing Company Limited ^(d)			648,447,404		A shares	
China Mobile Communications Group Co., Ltd.			541,202,377		A shares	
China Securities Finance Corporation Limited			242,064,861		A shares	
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. – Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund II			217,213,578		A shares	

China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	178,047,590	A shares
Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. – Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund III No. 2	169,111,243	A shares
Description on related parties or parties acting in concert among the above-mentioned shareholders: Based on publicly available information, HKSCC Nominees Limited and Hong Kong Securities Clearing Company Limited are wholly-owned subsidiaries of Hong Kong Exchanges and Clearing Limited; the fund manager of both Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund II and Guofeng Xinghua Honghu Zhiyuan Private Securities Investment Fund III No. 2 is Guofeng Xinghua (Beijing) Private Fund Management Co., Ltd. Save as disclosed above, the Company is not aware of any other connection among or between the above top ten shareholders or that they are parties acting in concert as provided for in the “Measures for the Administration of Acquisitions by Listed Companies”.		
Description on participation of margin financing and securities lending and refinancing businesses by the top ten shareholders and the top ten shareholders of shares without selling restrictions: During the reporting period, the top ten shareholders and the top ten shareholders of shares without selling restrictions did not participate in margin financing and securities lending business and refinancing business.		

- (a) *Such figure excludes the H shares indirectly held by CNPC through Fairy King Investments Ltd., an overseas wholly-owned subsidiary of CNPC.*
- (b) *HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited and acts as the nominee on behalf of other corporate or individual shareholders to hold the H shares of the Company.*
- (c) *399,472,000 H shares were indirectly held by CNPC through Fairy King Investments Ltd., an overseas wholly-owned subsidiary of CNPC, representing 0.22% of the total share capital of the Company. These shares were held in the name of HKSCC Nominees Limited.*
- (d) *Hong Kong Securities Clearing Company Limited is a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited and acts as the nominee on behalf of investors of The Stock Exchange of Hong Kong Limited to hold the A shares of the Company listed on the Shanghai Stock Exchange.*

2.2 Participation of Shareholders Holding more than 5% of the Shares, the Top Ten Shareholders and the Top Ten Shareholders of Shares Without Selling Restrictions in Lending Shares through Refinancing Business

☐ Applicable ☒ Not applicable

2.3 Changes in the Top Ten Shareholders and the Top Ten Shareholders of Shares Without Selling Restrictions from the Previous Period due to the Shares Lent/Returned Under Refinancing Business

☐ Applicable ☒ Not applicable

2.4 Number of Shareholders Holding Preferred Shares and Shareholdings of Top Ten Shareholders Holding Preferred Shares of the Company

☐ Applicable ☒ Not applicable

3. Business Review

In the first three quarters of 2026, global economic growth has experienced a slowdown but remained resilient. The economy of China remained stable and moved towards new and better development, with the gross domestic product (GDP) growing by 4.6% as compared with the same period of last year. Affected by geopolitical conditions, international crude oil prices fluctuated widely, with the average price increasing significantly as compared with the same period of last year. The average futures price of North Sea Brent crude oil was US\$88.86 per barrel, representing an increase of 27.1% as compared with US\$69.91 per barrel in the same period of last year; the average futures price of U.S. West Texas Intermediate crude oil was US\$83.76 per barrel, representing an increase of 25.7% as compared with US\$66.65 per barrel in the same period of last year. The substitution by new energy sources accelerated

in China and the market demand for refined oil products decreased, while domestic natural gas consumption decreased slightly.

The Group actively responded to changes in domestic and international macroeconomics, geopolitical and energy and chemicals market conditions, including the turbulent geopolitical situation in the Middle East, wide fluctuations in international oil prices, substitution by new energy sources and decrease in demand for refined oil products. The Group effectively organized production and operations, further increased efforts in oil and gas exploration and development, diversified its resource procurement, ensured the high-load operation of refining and chemical facilities, and safeguarded the security of the industrial chain and supply chain as well as stable market supply. The Group vigorously developed emerging businesses such as new energy and new materials, and continued to promote the transformation and upgrading of its businesses. The Group carried out in-depth precision marketing to ensure the smooth operation of the industrial chain and the realization of value. The production and operations of the Group were safe and stable, its operating results increased significantly, and its financial position remained healthy. In the first three quarters of 2026, the average realized crude oil price of the Group was US\$77.65 per barrel, representing an increase of 18.5% as compared with US\$65.55 per barrel in the same period of last year; the average selling price of domestic natural gas (including liquefied natural gas (“LNG”), same as below) was US\$9.40 per thousand cubic feet, representing an increase of 1.7% as compared with the same period of last year after excluding the impact of exchange rates. Under IFRS Accounting Standards, the Group recorded revenue of RMB2,321,064 million, representing an increase of 7.0% as compared with RMB2,169,063 million in the same period of last year, and profit for the period attributable to owners of the Company of RMB155,776 million, representing an increase of 21.9% as compared with RMB127,833 million in the same period of last year.

In respect of the oil, gas and new energy business, the Group increased efforts in exploration and development and continued to promote the growth of oil and gas reserves and production domestically; in terms of the overseas business, the Group actively responded to changes in geopolitical conditions, strived to ensure the safe and stable operation of production, coordinated the operation of existing projects and the development of new projects, and continued to optimize its asset structure; and in terms of the new energy business, the Group coordinated the acquisition of quotas and project construction, and strengthened its integrated development with the oil and gas business. In the first three quarters of 2026, the Group’s crude oil output was 698.6 million barrels, of which domestic crude oil output was 590.4 million barrels and overseas crude oil output was 108.2 million barrels. The marketable natural gas output was 4,069.4 billion cubic feet, of which domestic marketable natural gas output was 3,947.2 billion cubic feet, representing an increase of 2.3% as compared with 3,858.2 billion cubic feet in the same period of last year, and overseas marketable natural gas output was 122.2 billion cubic feet, representing an increase of 2.7% as compared with 119.0 billion cubic feet in the same period of last year. The oil and natural gas equivalent output was 1,376.8 million barrels, of which domestic oil and natural gas equivalent output was 1,248.3 million barrels, representing an increase of 1.1% as compared with 1,234.3 million barrels in the same period of last year; and overseas oil and natural gas equivalent output was 128.6 million barrels, representing a decrease of 10.0% as compared with 142.8 million barrels in the same period of last year, primarily due to the impact of the geopolitical situation and the decline in crude oil production in the Middle East. In the third quarter of 2026, the Group’s oil and natural gas equivalent output was 456.2 million barrels, representing an increase of 1.3% as compared with the second quarter of 2026, of which overseas oil and natural gas equivalent output was 45.3 million barrels, representing an increase of 24.2% as compared with the second quarter of 2026. In the first three quarters of 2026, energy output from the Group’s wind and photovoltaic power plants amounted to 7.84 billion kilowatt-hours, representing an increase of 35.5% as compared with 5.79 billion kilowatt-hours in the same period of last year. The geothermal heating (cooling) covering more than 80 million square meters (including areas under entrusted operation and maintenance) was completed. The oil, gas and new energy segment recorded revenue of RMB666,494 million, representing an increase of 6.5% as compared with RMB625,847 million

in the same period of last year, and a profit from operations of RMB152,023 million, representing an increase of 19.7% as compared with RMB127,009 million in the same period of last year, primarily due to the increase in crude oil prices, the increase in natural gas production and the strong efforts of the Group to control oil and gas production costs.

Key Figures for the Oil, Gas and New Energy Segment

Operating Figures	Unit	For the nine months ended September 30,		Changes (%)
		2026	2025	
Crude oil output ^(a)	Million barrels	698.6	714.3	(2.2)
of which: Domestic	Million barrels	590.4	591.3	(0.2)
Overseas	Million barrels	108.2	123.0	(12.0)
Marketable natural gas output ^(a)	Billion cubic feet	4,069.4	3,977.2	2.3
of which: Domestic	Billion cubic feet	3,947.2	3,858.2	2.3
Overseas	Billion cubic feet	122.2	119.0	2.7
Oil and natural gas equivalent output	Million barrels	1,376.8	1,377.2	(0.02)
of which: Domestic	Million barrels	1,248.3	1,234.3	1.1
Overseas	Million barrels	128.6	142.8	(10.0)
Energy output from wind and photovoltaic power plants	100 million kilowatt-hours	78.4	57.9	35.5

(a) Figures have been converted at the rate of 1 ton of crude oil = 7.389 barrels and 1 cubic meter of natural gas = 35.315 cubic feet.

In respect of the refining, chemicals and new materials business, the Group strengthened the organization of production and operations to ensure the safe, stable, long-cycle and high-load operation of refining and chemical facilities, adhered to the strategy of reducing oil output and increasing chemical and specialty product output, continuously optimized the product structure, and effectively met market demand. The Group continued to promote the transformation and upgrading of its refining and chemicals business, actively developed the fine chemicals and high-end new materials, and bio-manufacturing businesses, and Dushanzi Petrochemical Company's Tarim 1.2 million tons per year phase II ethylene and the supporting green and low-carbon demonstration project was fully put into commercial operation, and Blue Ocean New Material Company's high-end polyolefin new materials project achieved interim delivery. In the first three quarters of 2026, the Group processed 1,002.2 million barrels of crude oil, produced 83.368 million tons of refined oil products, and the commodity volume of chemical products was 32.892 million tons, representing an increase of 11.2% as compared with 29.590 million tons in the same period of last year, the output of ethylene increased by 26.4% as compared with the same period of last year and the output of new materials increased by 58.5% as compared with the same period of last year. In the third quarter of 2026, the Group processed 346.9 million barrels of crude oil, representing an increase of 11.1% as compared with the second quarter of 2026. In the first three quarters of 2026, the refining, chemicals and new materials segment recorded revenue of RMB903,328 million, representing an increase of 9.4% as compared with RMB826,056 million in the same period of last year, and a profit from operations of RMB23,132 million, representing an increase of RMB6,892 million as compared with RMB16,240 million in the same period of last year, of which the refining business recorded a profit from operations of RMB18,027 million, representing an increase of RMB3,574 million as compared with RMB14,453 million in the same period of last year, primarily due to the increase in the margin of the refining products; and the chemicals business recorded a profit from operations of RMB5,105 million, representing an increase of RMB3,318 million as compared with RMB1,787 million in the same period of last year, primarily due to the increase in the sales volume and margin of chemical products.

Key Figures for the Refining, Chemicals and New Materials Segment

Operating Figures	Unit	For the nine months ended September 30,		Changes (%)
		2026	2025	
Processed crude oil ^(a)	Million barrels	1,002.2	1,040.6	(3.7)
Gasoline, kerosene and diesel output	'000 tons	83,368	89,590	(6.9)
of which: Gasoline	'000 tons	32,534	34,708	(6.3)
Kerosene	'000 tons	13,715	14,819	(7.4)
Diesel	'000 tons	37,119	40,063	(7.3)
Output of key chemical products				
Ethylene	'000 tons	8,455	6,688	26.4
Synthetic resin	'000 tons	12,100	10,271	17.8
Synthetic fiber raw materials and polymers	'000 tons	1,111	987	12.6
Synthetic rubber	'000 tons	1,031	804	28.2
Urea	'000 tons	1,456	1,834	(20.6)
New materials	'000 tons	4,089	2,579	58.5

(a) Figures have been converted at the rate of 1 ton of crude oil = 7.389 barrels.

In respect of the marketing business, the Group actively responded to market changes such as the accelerated substitution by new energy sources and the decrease in demand for refined oil products, carried out in-depth precision marketing, conducted differentiated marketing by product, market and customer, and strived to increase the market share. The Group vigorously developed vehicle LNG refueling, charging and battery swapping, and non-oil businesses, and continuously enhanced the profit-making capacity of new businesses. The Group seized market opportunities to carry out international trading, and enhanced the profitability of trading operations. In the first three quarters of 2026, the Group sold 114.656 million tons of gasoline, kerosene and diesel, representing a decrease of 5.1% as compared with 120.876 million tons in the same period of last year, of which the domestic sales volume of gasoline, kerosene and diesel was 84.520 million tons, representing a decrease of 5.7% as compared with 89.640 million tons in the same period of last year. In the third quarter of 2026, the Group's domestic sales volume of gasoline, kerosene and diesel was 30.178 million tons, representing an increase of 14.6% as compared with the second quarter of 2026. In the first three quarters of 2026, the marketing segment recorded revenue of RMB1,938,766 million, representing an increase of 9.3% as compared with RMB1,773,944 million in the same period of last year, and a profit from operations of RMB14,500 million, representing an increase of 24.7% as compared with RMB11,626 million in the same period of last year, primarily due to the increase in profit from the international trading business.

Key Figures for the Marketing Segment

Operating Figures	Unit	For the nine months ended September 30,		Changes (%)
		2026	2025	
Total sales volume of gasoline, kerosene and diesel	'000 tons	114,656	120,876	(5.1)
of which: Gasoline	'000 tons	43,657	47,857	(8.8)
Kerosene	'000 tons	19,672	18,225	7.9
Diesel	'000 tons	51,327	54,794	(6.3)
Domestic sales volume of gasoline, kerosene and diesel	'000 tons	84,520	89,640	(5.7)
of which: Gasoline	'000 tons	35,201	36,782	(4.3)
Kerosene	'000 tons	8,587	8,495	1.1
Diesel	'000 tons	40,732	44,363	(8.2)

Number of gas stations and convenience stores	Unit	As of September 30, 2026	As of December 31, 2025	Changes (%)
Number of gas stations	Unit	21,955	22,127	(0.8)
of which: Self-operated gas stations	Unit	20,436	20,482	(0.2)
Number of convenience stores	Unit	19,993	19,814	0.9

In respect of the natural gas sales business, the Group continued to strengthen marketing, strived to increase the sales volume of natural gas, and continuously expanded its domestic market share and the proportion of sales volume in the high-end and high-profit markets. The Group coordinated and optimized the structure of gas sources, optimized the injection and extraction pace of gas storage facilities, effectively controlled comprehensive procurement costs, and strived to increase the profitability from sales. The Group actively expanded its terminal sales network, with the scale of the terminal market growing steadily. In the first three quarters of 2026, the Group sold 231.302 billion cubic meters of natural gas, representing an increase of 3.0% as compared with 224.577 billion cubic meters in the same period of last year, of which 178.735 billion cubic meters were sold domestically, representing an increase of 1.0% as compared with 176.928 billion cubic meters in the same period of last year. In the third quarter of 2026, the Group's domestic sales volume of natural gas was 53.845 billion cubic meters, representing an increase of 5.4% as compared with the second quarter of 2026. In the first three quarters of 2026, the natural gas sales segment recorded revenue of RMB464,988 million, representing an increase of 3.9% as compared with RMB447,338 million in the same period of last year, and a profit from operations of RMB33,293 million, representing an increase of 6.4% as compared with RMB31,279 million in the same period of last year, primarily due to the increase in the sales volume of natural gas and the Group's proactive efforts to optimize its resource-side and customer-side structure.

4. Other Matters

☐ Applicable ☒ Not applicable

5. Quarterly Financial Statements

5.1 Financial statements for the third quarter of 2026 prepared in accordance with CAS

1. Consolidated Balance Sheet

ASSETS	September 30, 2026	December 31, 2025 ^(a)
	RMB millions	RMB millions
Current assets		
Cash at bank and on hand	305,646	238,909
Financial assets held for trading	8,321	6,175
Derivative financial assets	23,448	9,342
Accounts receivable	119,441	77,929
Receivables financing	5,281	1,864
Advances to suppliers	22,685	14,673
Other receivables	64,214	29,118
Inventories	187,826	150,598
Other current assets	72,331	70,661
Total current assets	809,193	599,269
Non-current assets		
Investments in other equity instruments	1,172	1,324
Long-term equity investments	315,813	303,575
Fixed assets	569,358	558,554
Oil and gas properties	808,321	865,782
Construction in progress	222,639	217,263
Right-of-use assets	164,006	125,970
Intangible assets	92,419	93,465
Goodwill	6,963	7,263
Long-term prepaid expenses	18,936	18,270
Deferred tax assets	35,574	30,056
Other non-current assets	61,985	42,667
Total non-current assets	2,297,186	2,264,189
TOTAL ASSETS	3,106,379	2,863,458

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

Chairman
Dai Houliang

Director and President
Ren Lixin

Chief Financial Officer
Wang Hua

1. Consolidated Balance Sheet (Continued)

LIABILITIES AND SHAREHOLDERS' EQUITY	September 30, 2026 RMB millions	December 31, 2025 ^(a) RMB millions
Current liabilities		
Short-term borrowings	56,237	34,513
Financial liabilities held for trading	6,223	4,152
Derivative financial liabilities	37,574	5,440
Notes payable	16,284	13,658
Accounts payable	269,046	256,028
Contract liabilities	95,609	84,599
Employee compensation payable	20,269	7,819
Taxes payable	68,993	51,006
Other payables	95,511	28,039
Current portion of non-current liabilities	22,147	39,467
Other current liabilities	28,656	15,508
Total current liabilities	716,549	540,229
Non-current liabilities		
Long-term borrowings	163,771	151,062
Debentures payable	15,000	15,000
Lease liabilities	148,751	116,365
Provisions	176,016	173,503
Deferred tax liabilities	28,133	26,641
Other non-current liabilities	12,186	9,884
Total non-current liabilities	543,857	492,455
Total liabilities	1,260,406	1,032,684
Shareholders' equity		
Share capital	183,021	183,021
Capital surplus	116,426	152,070
Special reserve	10,376	7,049
Other comprehensive income	(43,586)	(29,581)
Surplus reserves	266,528	266,528
Undistributed profits	1,099,513	1,038,200
Equity attributable to shareholders of the Company	1,632,278	1,617,287
Non-controlling interests	213,695	213,487
Total shareholders' equity	1,845,973	1,830,774
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,106,379	2,863,458

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

Chairman
Dai Houliang

Director and President
Ren Lixin

Chief Financial Officer
Wang Hua

2. Company Balance Sheet

ASSETS	September 30, 2026	December 31, 2025
	RMB millions	RMB millions
Current assets		
Cash at bank and on hand	165,606	39,250
Derivative financial assets	9	14
Accounts receivable	14,247	5,807
Receivables financing	5,108	1,742
Advances to suppliers	7,905	7,615
Other receivables	17,685	9,665
Inventories	100,296	90,786
Other current assets	47,519	42,423
Total current assets	358,375	197,302
Non-current assets		
Investments in other equity instruments	154	147
Long-term equity investments	640,476	593,573
Fixed assets	289,439	292,101
Oil and gas properties	636,143	671,137
Construction in progress	113,443	129,407
Right-of-use assets	95,032	58,883
Intangible assets	62,590	65,290
Goodwill	77	77
Long-term prepaid expenses	7,062	9,317
Deferred tax assets	7,212	5,410
Other non-current assets	88,536	64,248
Total non-current assets	1,940,164	1,889,590
TOTAL ASSETS	2,298,539	2,086,892

Chairman
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Director and President
Ren Lixin

Chief Financial Officer
Wang Hua

2. Company Balance Sheet (Continued)

LIABILITIES AND SHAREHOLDERS' EQUITY	September 30, 2026 RMB millions	December 31, 2025 RMB millions
Current liabilities		
Short-term borrowings	59,896	36,317
Derivative financial liabilities	468	11
Notes payable	15,791	13,378
Accounts payable	92,232	99,975
Contract liabilities	68,626	67,816
Employee compensation payable	14,858	5,657
Taxes payable	35,216	28,906
Other payables	246,359	140,853
Current portion of non-current liabilities	11,996	17,335
Other current liabilities	19,239	7,419
Total current liabilities	564,681	417,667
Non-current liabilities		
Long-term borrowings	66,804	65,273
Debentures payable	15,000	15,000
Lease liabilities	76,645	47,716
Provisions	128,721	127,337
Other non-current liabilities	7,026	4,617
Total non-current liabilities	294,196	259,943
Total liabilities	858,877	677,610
Shareholders' equity		
Share capital	183,021	183,021
Capital surplus	122,099	121,986
Special reserve	5,992	4,001
Other comprehensive income	130	958
Surplus reserves	255,436	255,436
Undistributed profits	872,984	843,880
Total shareholders' equity	1,439,662	1,409,282
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,298,539	2,086,892

Chairman
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Director and President
Ren Lixin

Chief Financial Officer
Wang Hua

3-1. Consolidated Income Statement

Items	Three months ended September 30 (July-September)	
	2026	2025 ^(a)
	RMB millions	RMB millions
Operating income	793,573	719,042
Less: Cost of sales	(610,567)	(564,013)
Taxes and surcharges	(67,896)	(60,388)
Selling expenses	(15,222)	(15,464)
General and administrative expenses	(17,228)	(16,895)
Research and development expenses	(3,988)	(4,476)
Finance expenses	(2,712)	(2,603)
Including: Interest expenses	4,294	4,474
Interest income	1,568	2,482
Add: Other income	5,339	3,996
Investment (losses)/income	(243)	4,858
Including: Income from investment in associates and joint ventures	4,864	4,333
Losses from changes in fair value	(7,068)	(2,559)
Credit impairment reversal	27	52
Asset impairment losses	(167)	(120)
(Losses)/Gains from asset disposal	(71)	85
Operating profit	<u>73,777</u>	<u>61,515</u>
Add: Non-operating income	557	733
Less: Non-operating expenses	(3,012)	(1,730)
Profit before taxation	<u>71,322</u>	<u>60,518</u>
Less: Taxation	(14,459)	(13,709)
Net profit	<u>56,863</u>	<u>46,809</u>
Classified by continuity of operations:		
Net profit from continuous operation	56,863	46,809
Net profit from discontinued operation	-	-
Classified by ownership:		
Shareholders of the Company	51,839	42,647
Non-controlling interests	5,024	4,162
Earnings per share		
Basic earnings per share (RMB Yuan)	0.28	0.23
Diluted earnings per share (RMB Yuan)	<u>0.28</u>	<u>0.23</u>
Other comprehensive income, net of tax	<u>(10,943)</u>	<u>(1,533)</u>
Other comprehensive income (net of tax) attributable to shareholders of the Company	(10,853)	(235)
(1) Item that will not be reclassified to profit or loss		
Changes in fair value of investments in other equity instruments	(95)	13
(2) Items that may be reclassified to profit or loss		
Other comprehensive income recognized under equity method	(35)	(747)
Cash flow hedges	(10,626)	1,005
Currency translation differences	(97)	(506)
Other comprehensive income (net of tax) attributable to non-controlling interests	(90)	(1,298)
Total comprehensive income	<u>45,920</u>	<u>45,276</u>
Attributable to:		
Shareholders of the Company	40,986	42,412
Non-controlling interests	<u>4,934</u>	<u>2,864</u>

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

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Chief Financial Officer
Wang Hua

3-2. Consolidated Income Statement

Items	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
Operating income	2,321,064	2,169,063
Less: Cost of sales	(1,803,982)	(1,709,572)
Taxes and surcharges	(199,749)	(185,841)
Selling expenses	(43,737)	(44,157)
General and administrative expenses	(47,737)	(49,202)
Research and development expenses	(16,875)	(14,375)
Finance expenses	(8,330)	(8,939)
Including: Interest expenses	12,916	13,795
Interest income	4,596	6,205
Add: Other income	13,176	12,414
Investment income	15,955	12,732
Including: Income from investment in associates and joint ventures	16,246	14,009
(Losses)/Gains from changes in fair value	(3,913)	2,523
Credit impairment reversal	155	153
Asset impairment losses	(3,571)	(630)
(Losses)/Gains from asset disposal	(9)	1,077
Operating profit	<u>222,447</u>	<u>185,246</u>
Add: Non-operating income	1,300	2,292
Less: Non-operating expenses	(6,562)	(4,479)
Profit before taxation	<u>217,185</u>	<u>183,059</u>
Less: Taxation	(45,211)	(41,406)
Net profit	<u>171,974</u>	<u>141,653</u>
Classified by continuity of operations:		
Net profit from continuous operation	171,974	141,653
Net profit from discontinued operation	-	-
Classified by ownership:		
Shareholders of the Company	155,773	127,818
Non-controlling interests	16,201	13,835
Earnings per share		
Basic earnings per share (RMB Yuan)	0.85	0.70
Diluted earnings per share (RMB Yuan)	<u>0.85</u>	<u>0.70</u>
Other comprehensive income, net of tax	<u>(18,114)</u>	<u>(1,880)</u>
Other comprehensive income (net of tax) attributable to shareholders of the Company	(15,116)	(405)
(1) Item that will not be reclassified to profit or loss		
Changes in fair value of investments in other equity instruments	(135)	(5)
(2) Items that may be reclassified to profit or loss		
Other comprehensive income recognized under equity method	(453)	(1,091)
Cash flow hedges	(11,239)	72
Currency translation differences	(3,289)	619
Other comprehensive income (net of tax) attributable to non-controlling interests	(2,998)	(1,475)
Total comprehensive income	<u>153,860</u>	<u>139,773</u>
Attributable to:		
Shareholders of the Company	140,657	127,413
Non-controlling interests	<u>13,203</u>	<u>12,360</u>

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

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Director and President
Ren Lixin

Chief Financial Officer
Wang Hua

4-1. Company Income Statement

Items	Three months ended September 30 (July-September)	
	2026	2025
	RMB millions	RMB millions
Operating income	532,061	417,361
Less: Cost of sales	(430,122)	(314,146)
Taxes and surcharges	(41,083)	(43,755)
Selling expenses	(10,344)	(10,673)
General and administrative expenses	(9,672)	(9,205)
Research and development expenses	(2,819)	(3,204)
Finance expenses	(1,938)	(2,197)
Including: Interest expenses	2,017	2,565
Interest income	658	527
Add: Other income	5,265	3,871
Investment income	5,544	7,184
Including: Income from investment in associates and joint ventures	3,124	3,292
Losses from changes in fair value	(734)	(194)
Credit impairment reversal	2	49
Asset impairment losses	(3)	(106)
(Losses)/Gains from asset disposal	(84)	23
Operating profit	<u>46,073</u>	<u>45,008</u>
Add: Non-operating income	479	357
Less: Non-operating expenses	<u>(1,455)</u>	<u>(1,840)</u>
Profit before taxation	<u>45,097</u>	<u>43,525</u>
Less: Taxation	<u>(6,818)</u>	<u>(7,256)</u>
Net profit	<u>38,279</u>	<u>36,269</u>
Classified by continuity of operations:		
Net profit from continuous operation	38,279	36,269
Net profit from discontinued operation	-	-
Earnings per share		
Basic earnings per share (RMB Yuan)	0.21	0.20
Diluted earnings per share (RMB Yuan)	<u>0.21</u>	<u>0.20</u>
Other comprehensive income, net of tax	(542)	(86)
Other comprehensive income (net of tax) attributable to shareholders of the Company	(542)	(86)
(1) Item that will not be reclassified to profit or loss		
Changes in fair value of investments in other equity instruments	(21)	22
(2) Items that may be reclassified to profit or loss		
Other comprehensive income recognized under equity method	(173)	(60)
Cash flow hedges	<u>(348)</u>	<u>(48)</u>
Total comprehensive income	<u>37,737</u>	<u>36,183</u>

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Chief Financial Officer
Wang Hua

4-2. Company Income Statement

Items	Nine months ended September 30	
	2026	2025
	RMB millions	RMB millions
Operating income	1,500,638	1,288,840
Less: Cost of sales	(1,183,222)	(982,855)
Taxes and surcharges	(137,809)	(135,132)
Selling expenses	(29,553)	(30,458)
General and administrative expenses	(27,379)	(28,653)
Research and development expenses	(13,764)	(11,650)
Finance expenses	(6,636)	(6,606)
Including: Interest expenses	6,199	7,823
Interest income	1,562	1,656
Add: Other income	12,740	11,943
Investment income	30,595	24,988
Including: Income from investment in associates and joint ventures	11,272	10,235
(Losses)/Gains from changes in fair value	(361)	111
Credit impairment reversal	29	60
Asset impairment losses	(230)	(121)
(Losses)/Gains from asset disposal	(60)	746
Operating profit	144,988	131,213
Add: Non-operating income	1,118	1,523
Less: Non-operating expenses	(4,533)	(4,986)
Profit before taxation	141,573	127,750
Less: Taxation	(19,206)	(18,012)
Net profit	122,367	109,738
Classified by continuity of operations:		
Net profit from continuous operation	122,367	109,738
Net profit from discontinued operation	-	-
Earnings per share		
Basic earnings per share (RMB Yuan)	0.67	0.60
Diluted earnings per share (RMB Yuan)	0.67	0.60
Other comprehensive income, net of tax	(828)	(94)
Other comprehensive income (net of tax) attributable to shareholders of the Company	(828)	(94)
(1) Item that will not be reclassified to profit or loss		
Changes in fair value of investments in other equity instruments	5	6
(2) Items that may be reclassified to profit or loss		
Other comprehensive income recognized under equity method	(629)	(98)
Cash flow hedges	(204)	(2)
Total comprehensive income	121,539	109,644

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Chief Financial Officer
Wang Hua

5. Consolidated Cash Flow Statement

Items	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
Cash flows from operating activities		
Cash received from sales of goods and rendering of services	2,453,244	2,308,681
Cash received relating to other operating activities	165,665	71,789
Sub-total of cash inflows	2,618,909	2,380,470
Cash paid for goods and services	(1,612,686)	(1,559,164)
Cash paid to and on behalf of employees	(122,098)	(118,241)
Payments of various taxes	(301,750)	(266,920)
Cash paid relating to other operating activities	(208,836)	(92,779)
Sub-total of cash outflows	(2,245,370)	(2,037,104)
Net cash flows from operating activities	373,539	343,366
Cash flows from investing activities		
Cash received from disposal of investments	62,009	54,680
Cash received from returns on investments	8,402	19,002
Net cash received from disposal of fixed assets, oil and gas properties, intangible assets and other long-term assets	1,338	1,536
Net cash received from disposal of subsidiaries and other business units	375	47
Sub-total of cash inflows	72,124	75,265
Cash paid to acquire fixed assets, oil and gas properties, intangible assets and other long-term assets	(159,463)	(177,932)
Cash paid to acquire investments	(79,828)	(84,142)
Net cash paid for the acquisition of subsidiaries and other business entities	(321)	(17)
Sub-total of cash outflows	(239,612)	(262,091)
Net cash flows used for investing activities	(167,488)	(186,826)
Cash flows from financing activities		
Cash received from capital contributions	130	498
Including: Cash received from non-controlling interests' capital contributions to subsidiaries	130	498
Cash received from borrowings	907,521	477,372
Sub-total of cash inflows	907,651	477,870
Cash repayments of borrowings	(890,522)	(479,636)
Consideration paid for business combinations under common control	(39,733)	-
Cash payments for interest expenses and distribution of dividends or profits	(107,611)	(100,063)
Including: Subsidiaries' cash payments for distribution of dividends or profits to non-controlling interests	(8,251)	(7,433)
Cash payments relating to other financing activities	(13,393)	(8,725)
Sub-total of cash outflows	(1,051,259)	(588,424)
Net cash flows used for financing activities	(143,608)	(110,554)
Effect of foreign exchange rate changes on cash and cash equivalents	(4,744)	1,718
Net increase in cash and cash equivalents	57,699	47,704
Add: Cash and cash equivalents at the beginning of the period	206,163	172,482
Cash and cash equivalents at the end of the period	263,862	220,186

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

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6. Company Cash Flow Statement

Items	Nine months ended September 30	
	2026	2025
	RMB millions	RMB millions
Cash flows from operating activities		
Cash received from sales of goods and rendering of services	1,667,615	1,397,326
Cash received relating to other operating activities	15,309	14,599
Sub-total of cash inflows	1,682,924	1,411,925
Cash paid for goods and services	(1,097,791)	(864,443)
Cash paid to and on behalf of employees	(86,144)	(83,217)
Payments of various taxes	(194,762)	(186,040)
Cash paid relating to other operating activities	(29,252)	(36,551)
Sub-total of cash outflows	(1,407,949)	(1,170,251)
Net cash flows from operating activities	274,975	241,674
Cash flows from investing activities		
Cash received from disposal of investments	508	3,796
Cash received from returns on investments	23,340	26,423
Net cash received from disposal of fixed assets, oil and gas properties, intangible assets and other long-term assets	623	573
Net cash received from disposal of subsidiaries and other business units	3	542
Sub-total of cash inflows	24,474	31,334
Cash paid to acquire fixed assets, oil and gas properties, intangible assets and other long-term assets	(77,996)	(82,709)
Cash paid to acquire investments	(12,813)	(22,377)
Sub-total of cash outflows	(90,809)	(105,086)
Net cash flows used for investing activities	(66,335)	(73,752)
Cash flows from financing activities		
Cash received from borrowings	133,134	82,606
Sub-total of cash inflows	133,134	82,606
Cash repayments of borrowings	(118,943)	(75,696)
Cash payments for interest expenses and distribution of dividends or profits	(90,337)	(89,203)
Cash payments relating to other financing activities	(12,743)	(6,270)
Sub-total of cash outflows	(222,023)	(171,169)
Net cash flows used for financing activities	(88,889)	(88,563)
Net increase in cash and cash equivalents	119,751	79,359
Add: Cash and cash equivalents at the beginning of the period	35,673	25,139
Cash and cash equivalents at the end of the period	155,424	104,498

Chairman
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Chief Financial Officer
Wang Hua

5.2 Financial statements for the third quarter of 2026 prepared in accordance with IFRS Accounting Standards

1-1. Consolidated Statement of Comprehensive Income

	Three months ended September 30 (July-September)	
	2026	2025 ^(a)
	RMB millions	RMB millions
REVENUE	793,573	719,042
OPERATING EXPENSES		
Purchases, services and other	(526,593)	(481,844)
Employee compensation costs	(47,000)	(44,714)
Exploration expenses, including exploratory dry holes	(3,052)	(3,535)
Depreciation, depletion and amortization	(57,136)	(57,098)
Selling, general and administrative expenses	(13,371)	(13,751)
Taxes other than income taxes	(68,234)	(60,645)
Other (expenses)/income, net	(9,230)	1,006
TOTAL OPERATING EXPENSES	(724,616)	(660,581)
PROFIT FROM OPERATIONS	68,957	58,461
FINANCE COSTS		
Exchange gain	780	2,283
Exchange loss	(552)	(2,566)
Interest income	1,568	2,482
Interest expense	(4,294)	(4,474)
TOTAL NET FINANCE COSTS	(2,498)	(2,275)
SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES	4,864	4,333
PROFIT BEFORE INCOME TAX EXPENSE	71,323	60,519
INCOME TAX EXPENSE	(14,459)	(13,709)
PROFIT FOR THE PERIOD	56,864	46,810
OTHER COMPREHENSIVE INCOME		
(1) Items that will not be reclassified to profit or loss		
Fair value changes in equity investment measured at fair value through other comprehensive income	(174)	15
Currency translation differences	(11)	(1,300)
(2) Items that are or may be reclassified subsequently to profit or loss		
Cash flow hedges	(10,626)	1,005
Share of the other comprehensive income of associates and joint ventures accounted for using the equity method	(35)	(747)
Currency translation differences	(97)	(506)
OTHER COMPREHENSIVE INCOME, NET OF TAX	(10,943)	(1,533)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	45,921	45,277
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:		
Owners of the Company	51,840	42,648
Non-controlling interests	5,024	4,162
	56,864	46,810
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
Owners of the Company	40,987	42,413
Non-controlling interests	4,934	2,864
	45,921	45,277
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RMB Yuan)	0.28	0.23

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

1-2. Consolidated Statement of Comprehensive Income

	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
REVENUE	2,321,064	2,169,063
OPERATING EXPENSES		
Purchases, services and other	(1,551,204)	(1,462,048)
Employee compensation costs	(132,786)	(127,437)
Exploration expenses, including exploratory dry holes	(8,900)	(9,551)
Depreciation, depletion and amortization	(182,664)	(179,138)
Selling, general and administrative expenses	(40,151)	(39,761)
Taxes other than income taxes	(200,506)	(186,485)
Other income, net	3,487	12,316
TOTAL OPERATING EXPENSES	(2,112,724)	(1,992,104)
PROFIT FROM OPERATIONS	208,340	176,959
FINANCE COSTS		
Exchange gain	3,363	7,278
Exchange loss	(2,441)	(7,582)
Interest income	4,596	6,205
Interest expense	(12,916)	(13,795)
TOTAL NET FINANCE COSTS	(7,398)	(7,894)
SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES	16,246	14,009
PROFIT BEFORE INCOME TAX EXPENSE	217,188	183,074
INCOME TAX EXPENSE	(45,211)	(41,406)
PROFIT FOR THE PERIOD	171,977	141,668
OTHER COMPREHENSIVE INCOME		
(1) Items that will not be reclassified to profit or loss		
Fair value changes in equity investment measured at fair value through other comprehensive income	(217)	8
Currency translation differences	(2,916)	(1,488)
(2) Items that are or may be reclassified subsequently to profit or loss		
Cash flow hedges	(11,239)	72
Share of the other comprehensive income of associates and joint ventures accounted for using the equity method	(453)	(1,091)
Currency translation differences	(3,289)	619
OTHER COMPREHENSIVE INCOME, NET OF TAX	(18,114)	(1,880)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	153,863	139,788
PROFIT FOR THE PERIOD ATTRIBUTABLE TO:		
Owners of the Company	155,776	127,833
Non-controlling interests	16,201	13,835
	171,977	141,668
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:		
Owners of the Company	140,660	127,428
Non-controlling interests	13,203	12,360
	153,863	139,788
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RMB Yuan)	0.85	0.70

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

2. Consolidated Statement of Financial Position

	September 30, 2026	December 31, 2025 ^(a)
	RMB millions	RMB millions
NON-CURRENT ASSETS		
Property, plant and equipment	1,600,318	1,641,599
Investments in associates and joint ventures	315,690	303,452
Equity investments measured at fair value through other comprehensive income	1,172	1,324
Right-of-use assets	234,050	196,460
Intangible and other non-current assets	104,049	88,190
Deferred tax assets	35,574	30,056
Time deposits with maturities over one year	6,096	2,868
TOTAL NON-CURRENT ASSETS	2,296,949	2,263,949
CURRENT ASSETS		
Inventories	187,826	150,598
Accounts receivable	119,441	77,929
Derivative financial instruments	23,448	9,342
Prepayments and other current assets	159,310	114,892
Financial assets measured at fair value through other comprehensive income	5,281	1,864
Financial assets measured at fair value through profit or loss	8,321	6,175
Time deposits with maturities over three months but within one year	41,704	32,306
Cash and cash equivalents	263,862	206,163
TOTAL CURRENT ASSETS	809,193	599,269
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	429,957	321,377
Contract liabilities	95,609	84,599
Income taxes payable	14,508	10,123
Other taxes payable	54,485	40,883
Short-term borrowings	63,086	64,103
Derivative financial instruments	37,574	5,440
Lease liabilities	15,107	9,552
Financial liabilities at fair value through profit or loss	6,223	4,152
TOTAL CURRENT LIABILITIES	716,549	540,229
NET CURRENT ASSETS	92,644	59,040
TOTAL ASSETS LESS CURRENT LIABILITIES	2,389,593	2,322,989
EQUITY		
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY:		
Share capital	183,021	183,021
Retained earnings	1,104,583	1,043,267
Reserves	344,453	390,775
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	1,632,057	1,617,063
NON-CONTROLLING INTERESTS	213,695	213,487
TOTAL EQUITY	1,845,752	1,830,550
NON-CURRENT LIABILITIES		
Long-term borrowings	178,771	166,062
Asset retirement obligations	176,016	173,503
Lease liabilities	148,751	116,365
Deferred tax liabilities	28,117	26,625
Other long-term obligations	12,186	9,884
TOTAL NON-CURRENT LIABILITIES	543,841	492,439
TOTAL EQUITY AND NON-CURRENT LIABILITIES	2,389,593	2,322,989

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

3. Consolidated Statement of Cash Flows

	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	171,977	141,668
Adjustments for:		
Income tax expense	45,211	41,406
Depreciation, depletion and amortization	182,664	179,138
Capitalized exploratory costs charged to expense	3,257	3,057
Safety fund reserve	3,710	4,133
Share of profit of associates and joint ventures	(16,246)	(14,009)
Reversal of provision for impairment of receivables, net	(155)	(153)
Write down in inventories, net	3,523	600
Impairment of other non-current assets	-	5
Loss/(Gain) on disposal and scrap of property, plant and equipment	58	(227)
Gain on disposal and scrap of other non-current assets	(49)	(673)
Gain on disposal of subsidiaries	(30)	(48)
Loss/(Gain) from changes in fair value	3,913	(2,523)
Dividend income	(6)	(44)
Interest income	(4,596)	(6,205)
Interest expense	12,916	13,795
Changes in working capital:		
Accounts receivable, prepayments and other current assets	(84,485)	(42,549)
Inventories	(40,751)	2,523
Accounts payable and accrued liabilities	128,509	53,112
Contract liabilities	11,010	8,480
CASH FLOWS GENERATED FROM OPERATIONS	420,430	381,486
Income taxes paid	(46,891)	(38,120)
NET CASH FLOWS FROM OPERATING ACTIVITIES	373,539	343,366

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

3. Consolidated Statement of Cash Flows (Continued)

	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(159,440)	(177,505)
Acquisition of investments in associates and joint ventures	(2,704)	(10,249)
Acquisition of intangible assets and other non-current assets	(23)	(427)
Acquisition of subsidiaries	(321)	(17)
Acquisition of financial assets measured at fair value through profit or loss	(7,183)	(5,579)
Proceeds from disposal of property, plant and equipment	1,327	1,496
Proceeds from disposal of other non-current assets	4,705	3,147
Proceeds from disposal of investments and investments in subsidiaries, associates and joint ventures	375	47
Interest received	4,231	5,880
Dividends received	4,171	13,122
Increase in time deposits with maturities over three months	(12,626)	(16,741)
NET CASH FLOWS USED FOR INVESTING ACTIVITIES	(167,488)	(186,826)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(876,148)	(476,374)
Repayments of long-term borrowings	(14,374)	(3,262)
Repayments of lease liabilities	(13,393)	(8,725)
Interest paid	(11,505)	(10,943)
Consideration paid for business combinations under common control	(39,733)	-
Dividends paid to non-controlling interests	(8,251)	(7,433)
Dividends paid to owners of the Company	(87,855)	(81,687)
Increase in short-term borrowings	878,986	450,505
Increase in long-term borrowings	28,535	26,867
Cash contribution from non-controlling interests	130	498
NET CASH FLOWS USED FOR FINANCING ACTIVITIES	(143,608)	(110,554)
TRANSLATION OF FOREIGN CURRENCY	(4,744)	1,718
Increase in cash and cash equivalents	57,699	47,704
Cash and cash equivalents at the beginning of the period	206,163	172,482
Cash and cash equivalents at the end of the period	263,862	220,186

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

4. Segment Information

	Nine months ended September 30	
	2026	2025 ^(a)
	RMB millions	RMB millions
Revenue		
Oil, Gas and New Energy		
Intersegment sales	571,510	528,050
Revenue from external customers	94,984	97,797
	<u>666,494</u>	<u>625,847</u>
Refining, Chemicals and New Materials		
Intersegment sales	604,707	579,591
Revenue from external customers	298,621	246,465
	<u>903,328</u>	<u>826,056</u>
Marketing		
Intersegment sales	427,036	370,382
Revenue from external customers	1,511,730	1,403,562
	<u>1,938,766</u>	<u>1,773,944</u>
Natural Gas Sales		
Intersegment sales	50,479	28,495
Revenue from external customers	414,509	418,843
	<u>464,988</u>	<u>447,338</u>
Head Office and Other		
Intersegment sales	1,003	252
Revenue from external customers	1,220	2,396
	<u>2,223</u>	<u>2,648</u>
Total revenue from external customers	<u>2,321,064</u>	<u>2,169,063</u>
Profit/(loss) from operations		
Oil, Gas and New Energy	152,023	127,009
Refining, Chemicals and New Materials	23,132	16,240
Marketing	14,500	11,626
Natural Gas Sales	33,293	31,279
Head Office and Other	(14,608)	(9,195)
	<u>208,340</u>	<u>176,959</u>

(a) The comparative amounts in the financial statements are presented as if Gas Storage had been consolidated from the beginning of the earliest financial year presented.

5.3 Auditors' Opinion Type and Auditors' Report

☐ Applicable ☒ Not applicable

By Order of the Board of Directors
PetroChina Company Limited
Dai Houliang
Chairman
Beijing, the PRC
October 28, 2026

As of the date of this announcement, the Board comprises Mr. Dai Houliang as Chairman; Mr. Zhou Xinhuai as Vice Chairman and non-executive Director; Mr. Duan Liangwei, Mr. Zhou Song and Mr. Xie Jun as non-executive Directors; Mr. Ren Lixin, Mr. Zhang Daowei and Mr. Song Dayong as executive Directors; Mr. Ho Kevin King Lun, Mr. Yan, Andrew Y, Ms. Liu Xiaolei, Mr. Zhang Yuxin and Mr. Ng Kar Ling Johnny as independent non-executive Directors; and Mr. Zhou Jian as employee Director.

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