

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

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

(Stock Code: 1787)

2026 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 and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Set out below is the 2026 third quarterly report of Shandong Gold Mining Co., Ltd. (the “**Company**”) as of 30 September 2026. The financial report contained herein is prepared pursuant to China Accounting Standards for Business Enterprises and has not been audited.

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

By order of the Board
Shandong Gold Mining Co., Ltd.
Wang Chenglong
Chairman

Jinan, the People's Republic of China
28 October 2026

As at the date of this announcement, the executive Directors are Mr. Wang Chenglong, Mr. Xiu Guolin, Mr. Xu Jianxin, Mr. Tang Qi and Ms. Liu Yanfen; and the independent non-executive Directors are Mr. Gao Yongtao, Mr. Liew Fui Kiang and Ms. Zhao Feng.



Stock Code: 600547

Stock Abbreviation: SD-GOLD

SHANDONG GOLD MINING CO., LTD.

2026 Third Quarterly Report

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

IMPORTANT NOTICE :

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

Wang Chenglong (officer in charge of the Company), Zou Qingbao (officer in charge of the accounting affairs) and Li Rui (head of the accounting department/accountant in charge) have warranted the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Whether the third quarterly financial statements have been audited

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major Accounting Data and Financial Indicators

Unit: RMB

Item	For the reporting period	Change from the corresponding period of the previous year (%)	From the beginning of the year to the end of reporting period	Change from the beginning of the year to the end of reporting period over the corresponding

				period of the previous year (%)
Operating income	36,912,917,645.36	36.63	90,500,678,022.29	8.02
Total profit	1,626,198,804.37	-21.98	9,782,295,522.33	29.26
Net profit attributable to shareholders of the listed company	-362,507,931.68	-131.58	3,180,606,214.06	-19.60
Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss	-331,024,809.93	-129.16	3,212,909,268.46	-18.55
Net cash flows generated from operating activities	N/A	N/A	9,325,826,865.44	-38.63
Basic earnings per Share (RMB/Share)	-0.11	-147.83	0.61	-23.75
Diluted earnings per Share (RMB/Share)	-0.11	-147.83	0.61	-23.75
Weighted average return on net assets (%)	-1.31	Decreased by 5.10 percentage points	8.84	Decreased by 4.76 percentage points
	At the end of the reporting period	At the end of last year		Increase/ decrease from the end of last year (%)
Total assets	179,493,170,859.18		170,374,158,329.33	5.35
Owners' equity attributable to shareholders of the listed company	46,090,612,229.75		44,899,269,631.44	2.65

Note: The “reporting period” refers to the period of three months from the beginning of this quarter to the end of this quarter and this applies to the following sections.

In the above table, net profit attributable to shareholders of the listed company during the reporting period includes the interests attributable to the holders of perpetual bonds of RMB125,366,313.55, and net profit attributable to shareholders of the listed company from the beginning of the year to the end of reporting period includes the interests attributable to the holders of perpetual bonds from the beginning of the year to the end of reporting period of RMB371,741,840.95. After deducting the interests on the perpetual bonds, net profit

attributable to ordinary shareholders of the listed company during the reporting period was RMB-487,874,245.23, and net profit attributable to ordinary shareholders of the listed company from the beginning of the year to the end of reporting period was RMB2,808,864,373.11. The impact of interests on perpetual bonds has been deducted in the calculation of the major financial indicators mentioned above such as basic earnings per share, diluted earnings per share, and weighted average return on equity, etc..

SDG Capital Management Co., Ltd., a wholly-owned subsidiary of the Company, recognized a loss from changes in fair value of RMB705,325,143.24 in respect of its 18.71% equity interest in Donghai Securities. For details, please refer to the Announcement on the Proposed Recognition of Loss from Changes in Fair Value by a Subsidiary (Lin 2026-024). After deducting the above factor, the net profit attributable to shareholders of the listed company from the beginning of the year to the end of reporting period was RMB3,709,600,071.49, representing a year-on-year decrease of 6.23%.

(II) Non-recurring Profit or Loss Items and Amount

√Applicable □ Not applicable

Unit: RMB

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of reporting period	Explanation
Gains or losses on disposal of non-current assets, including the write-off of asset impairment provisions	3,265,061.07	-2,462,408.28	
Government grants recognized in the current profit or loss but excluding those which are closely related to the Company's normal business operations and are in accordance with national policies, are granted in accordance with established standards, and have a lasting impact on the Company's profit and loss	7,417,813.43	20,041,882.61	
Except for effective hedging activities related to the Company's normal business operation, gains or losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises, and	-15,869,426.38	27,291,774.09	

gains or losses on the disposal of financial assets and financial liabilities			
Capital utilization fee received from non-financial enterprises and included in profit or loss for the period			
Gains or losses on entrusted investment or asset management			
Gains or losses from external entrusted loans			
Asset losses incurred due to force majeure events, such as natural disasters			
Reversal of impairment provisions on receivables that have been individually tested for impairment			
Gains on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition		4,218,185.09	
Net gains or losses of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control			
Gains or losses from non-monetary asset exchanges			
Gains or losses from debt restructuring			
One-off expenses incurred due to the discontinuation of relevant business activities, such as employee resettlement costs			
One-off effects on current profit or loss resulting from adjustments in tax, accounting, or other laws and regulations			
One-off share-based payment expense recognised upon cancellation or modification of the equity incentive plan			
For cash-settled share-based payments, gains or losses arising from			

changes in the fair value of employee benefits payable after the vesting date			
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements			
Gains arising from transactions whose prices are obviously unfair			
Gains or losses from contingent events unrelated to the Company's ordinary operating activities			
Custody fee income from entrusted operation			
Other non-operating income and expenses not included in the above items	-13,465,902.65	-37,899,051.10	
Other gain or loss items conforming with the definition of non-recurring profit or loss	-113,527,554.43	-113,527,554.43	Impact of the subsidiary's supplementary payment of a portion of its income tax for certain years
Less: Effect of income tax	-3,633,107.17	5,807,341.66	
Effect of non-controlling interests (after tax)	-97,063,780.04	-75,841,459.28	
Total	-31,483,121.75	-32,303,054.40	

The investment activities conducted by the Company's subsidiary, SDG Capital Management Co., Ltd. (山金金控資本管理有限公司), and its subsidiaries are directly related to its normal operation. Consequently, the Company's management has not classified gains and losses on fair value changes arising from financial assets and financial liabilities held by these subsidiaries, or gains and losses arising from the disposal of financial assets and financial liabilities, as non-recurring profit or loss.

Where an item not listed in Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Profit or Loss is identified by the Company as a non-recurring gain or loss item and the amount is material, or where a non-recurring gain or loss item listed in the same Announcement is classified by the Company as a recurring gain or loss item, the Company shall make explanation.

√Applicable □Not applicable

Unit: RMB

Item	Amount involved	Reason
Entrusted fee income from entrusted operation	1,886,792.46	

(III) Changes in Key Accounting Data and Financial Indicators and Reasons therefor

√Applicable □Not applicable

Item	Change (%)	Major reasons
Operating revenue _ the reporting period	36.63	Mainly due to the increase in the sales volume of finished gold (small gold bars) and the rise in gold prices during the reporting period.
Net profit attributable to shareholders of the listed company _ the reporting period	-131.58	Mainly due to the decrease in the Company's self-produced gold production and sales volume.
Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss _ the reporting period	-129.16	
Basic earnings per Share (RMB/Share) _ the reporting period	-147.83	
Diluted earnings per Share (RMB/Share) _ the reporting period	-147.83	
Net cash flows generated from operating activities _ the beginning of the year to the end of reporting period	-38.63	Mainly due to the year-on-year increase in cash outflows arising from the payment of taxes by the Company's overseas mines from the beginning of the year to the end of reporting period.

II. INFORMATION ON SHAREHOLDERS

(I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights

Restored and Shareholdings of the Top Ten Shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	233,822	Total number of preference shareholders with voting rights restored, if any, as at the end of the reporting period	0		
Shareholdings of the top ten shareholders (excluding shares lent out through the securities lending and refinancing)					
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage	Number of shares held	Pledged, marked or frozen

			ge (%)	subject to selling restrictions	Status of shares	Num ber
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	State-owned legal person	1,575,127,175	34.17	0	None	0
Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	State-owned legal person	268,372,049	5.82	0	None	0
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	State-owned legal person	102,941,860	2.23	0	None	0
HKSCC NOMINEES LIMITED	Foreign legal person	994,889,323	21.58	0	None	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	90,261,760	1.96	0	None	0
Agricultural Bank of China Limited -Yongying CSI SH-SZ-HK Stock Connect Gold Industry Stock Exchange-Traded Open-ended Index Securities Investment Fund (中國農業銀行股份有限公司－永贏 中證滬深港黃金產業股票交易型開 放式指數證券投資基金)	Other	33,298,083	0.72	0	None	0
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	State-owned legal person	31,467,157	0.68	0	None	0
CITIC Securities Company Limited - Qianhai Open Source Gold and Silver Jewelry Theme Selected Flexible Allocation Mixed Securities Investment Fund (中信證券股份有限公司－前海開源 金銀珠寶主題精選靈活配置混合型 證券投資基金)	Other	22,449,500	0.49	0	None	0
Industrial and Commercial Bank of China Limited - Southern CSI SWS Non-Ferrous Metals Exchange-Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－南方 中證申萬有色金屬交易型開放式指 數證券投資基金)	Other	21,076,403	0.46	0	None	0



National Social Security Fund - Portfolio 112 (全國社保基金一一二組合)	Other	15,137,646	0.33	0	None	0
Industrial and Commercial Bank of China Limited - ChinaAMC CSI SH-SZ-HK Gold Industry Equity ETF (中國工商銀行股份有限公司－華夏中證滬深港黃金產業股票交易型開放式指數證券投資基金)	Other	13,931,916	0.30	0	None	0
Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent out through the securities lending and refinancing)						
Name of shareholder	Number of tradable shares held not subject to selling restrictions	Class and number of shares				
		Class of shares	Number			
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	1,575,127,175	RMB ordinary shares	1,575,127,175			
Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	268,372,049	RMB ordinary shares	268,372,049			
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	102,941,860	RMB ordinary shares	102,941,860			
HKSCC NOMINEES LIMITED	994,889,323	Overseas listed foreign shares	994,889,323			
Hong Kong Securities Clearing Company Limited	90,261,760	RMB ordinary shares	90,261,760			
Agricultural Bank of China Limited – Yongying CSI SH-SZ-HK Stock Connect Gold Industry Stock Exchange-Traded Open-ended Index Securities Investment Fund (中國農業銀行股份有限公司－永贏中證滬深港黃金產業股票交易型開放式指數證券投資基金)	33,298,083	RMB ordinary shares	33,298,083			
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	31,467,157	RMB ordinary shares	31,467,157			

CITIC Securities Company Limited – Qianhai Open Source Gold and Silver Jewelry Theme Selected Flexible Allocation Mixed Securities Investment Fund (中信證券股份有限公司－前海開源 金銀珠寶主題精選靈活配置混合型 證券投資基金)	22,449,500	RMB ordinary shares	22,449,500
Industrial and Commercial Bank of China Limited – Southern CSI SWS Non-Ferrous Metals Exchange-Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－南方 中證申萬有色金屬交易型開放式指 數證券投資基金)	21,076,403	RMB ordinary shares	21,076,403
National Social Security Fund - Portfolio 112 (全國社保基金一一二組合)	15,137,646	RMB ordinary shares	15,137,646
Industrial and Commercial Bank of China Limited - ChinaAMC CSI SH-SZ-HK Gold Industry Equity ETF (中國工商銀行股份有限公司－華夏 中證滬深港黃金產業股票交易型開 放式指數證券投資基金)	13,931,916	RMB ordinary shares	13,931,916
Explanation on the connected relationship or concerted actions among the aforesaid shareholders	There are connected relationships among Shandong Gold Group Co., Ltd., the largest shareholder of the Company and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd., Shandong Gold Resources Development Co., Ltd., and Shandong Gold Group Qingdao Gold Co., Ltd.. Shandong Gold Group Co., Ltd. has no connected relationships with other shareholders, and is not acting in concert with them as defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies (《上市公司股東持股變動信息披露管理辦法》); and the Company is not aware of any connected relationship among other shareholders, or that any of them is person acting in concert defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies.		
Description of margin financing and securities lending and refinancing by the top ten shareholders and the top ten shareholders not subject to the selling restrictions, if any	Not applicable		

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

☐Applicable ☒Not applicable

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

☐Applicable ☒Not applicable

III. OTHER REMINDERS

Other important information about the operations of the Company during the reporting period that need to draw attention from the investors

☒Applicable ☐Not applicable

Item	Unit	Production volume			Sales volume		
		January to September of 2026	January to September of 2025	Increase/decrease from the corresponding period of the previous year (%)	January to September of 2026	January to September of 2025	Increase/decrease from the corresponding period of the previous year (%)
Self-produced gold	kg	26,214.73	37,792.26	-30.63	28,609.65	36,815.76	-22.29
Purchased gold	kg	35,845.46	51,247.56	-30.05	35,845.46	51,067.46	-29.81
Small gold bars	kg	19,404.42	10,617.85	82.75	19,226.41	10,719.65	79.36

On 8 October 2026, the Company obtained the approval for the 15,000 tonnes/day expansion project of the Sanshandao Gold Mine mining and processing facilities of Shandong Gold Mining (Laizhou) Co., Ltd. (山東黃金礦業(萊州)有限公司). The Company will next apply for the approval of the safety facility design and promote the construction of the project.

IV. QUARTERLY FINANCIAL STATEMENTS

(IV) Type of Audit Opinion

☐Applicable ☒Not applicable

**(V) Financial Statements****Consolidated Balance Sheet**

30 September 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Monetary funds	14,363,891,773.21	17,491,068,240.14
Balances with clearing companies	-	-
Placements with banks and other financial institutions		
Financial assets held for trading	2,512,944,734.17	2,593,509,746.86
Derivative financial assets	89,030,964.14	5,914,356.65
Notes receivable	241,861,261.39	132,496,950.29
Accounts receivable	730,975,204.08	376,778,739.91
Receivables financing	-	5,341,418.51
Prepayments	2,246,540,200.10	412,155,487.83
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	7,423,858,092.56	5,073,224,619.02
Among which: Interests receivable	-	-
Dividends receivable		-
Financial assets purchased with agreement to re-sale		-
Inventories	8,790,309,439.10	6,904,356,083.62
Among which: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	-	-
Other current assets	5,219,061,771.82	872,800,579.11
Total current assets	41,618,473,440.57	33,867,646,221.94
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	-	-
Long-term equity investments	2,602,855,253.18	2,604,294,296.82
Other investments in equity instruments	29,319,822.20	29,319,822.20
Other non-current financial assets	2,690,434,228.77	3,281,775,250.31
Investment properties	104,744,271.66	121,878,738.94
Fixed assets	57,281,400,472.40	59,245,157,254.37

Construction in progress	11,170,995,625.26	6,642,718,850.94
Biological assets for production		
Oil and gas assets		
Right-of-use assets	311,299,865.27	341,273,486.56
Intangible assets	46,618,661,249.89	47,239,340,824.75
Among which: Data resources	2,188,505.35	4,962,644.23
Development expenditure	47,757,651.27	38,020,943.43
Among which: Data resources	2,533,861.00	1,542,427.14
Goodwill	12,625,477,466.17	12,670,694,343.37
Long-term deferred expenditures	66,903,494.70	81,755,297.16
Deferred income tax assets	1,855,591,982.52	1,842,679,939.10
Other non-current assets	2,469,256,035.32	2,367,603,059.44
Total non-current assets	137,874,697,418.61	136,506,512,107.39
Total assets	179,493,170,859.18	170,374,158,329.33
Current liabilities:		
Short-term borrowings	31,452,303,662.11	28,855,131,220.78
Borrowings from central bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading	9,651,588.25	31,034,491.69
Derivative financial liabilities	-	37,071,358.85
Notes payable	5,386,493,196.15	6,096,277,395.81
Accounts payable	11,148,235,329.59	11,921,715,587.59
Advances received	-	841,504.09
Contract liabilities	2,364,987,459.48	694,202,457.74
Funds from financial assets sold under repurchase agreements		
Receipts of deposits and deposits from other banks		
Brokerage for trading securities		
Brokerage for consigning securities		
Employee salaries payable	1,430,991,909.68	669,276,431.24
Tax payable	1,214,881,958.55	2,465,244,007.37
Other payables	13,152,972,468.83	10,079,685,139.69
Among which: Interests payable	-	
Dividends payable	39,195,583.26	75,246,381.57
Fees and commission payable		
Reinsurance payables		
Liabilities held for sale		
Non-current liabilities due within one year	7,237,037,829.06	11,034,124,071.95
Other current liabilities	107,386,488.27	194,315,158.13



Total current liabilities	73,504,941,889.97	72,078,918,824.93
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	26,632,359,980.41	21,555,573,934.00
Bond payable	4,000,000,000.00	4,000,000,000.00
Among which: Preference shares		
Perpetual bonds		
Lease liabilities	138,459,372.49	118,143,515.55
Long-term payables	1,590,738,627.52	1,438,853,450.22
Long-term employee salaries payable	-	-
Accrued liabilities	1,517,157,479.38	1,586,038,453.58
Deferred income	15,881,424.95	15,172,463.12
Deferred income tax liabilities	4,919,053,982.67	5,201,824,375.55
Other non-current liabilities	-	-
Total non-current liabilities	38,813,650,867.42	33,915,606,192.02
Total liabilities	112,318,592,757.39	105,994,525,016.95
Equity attributable to equity holders (or shareholders):		
Paid up capital (or share capital)	4,609,929,525.00	4,609,929,525.00
Other equity instruments	14,037,773,047.93	13,943,166,984.76
Among which: Preference shares		
Perpetual bonds	14,037,773,047.93	13,943,166,984.76
Capital reserve	6,452,745,113.90	6,473,554,164.10
Less: Treasury shares	-	-
Other comprehensive income	-500,896,903.63	-82,673,744.69
Special reserve	114,517,066.59	96,832,428.42
Surplus reserve	1,567,350,522.63	1,567,350,522.63
General risk provision	26,687,808.98	26,687,808.98
Undistributed profit	19,782,506,048.35	18,264,421,942.24
Total equity attributable to owners of the parent company (or shareholders' equity)	46,090,612,229.75	44,899,269,631.44
Non-controlling interests	21,083,965,872.04	19,480,363,680.94
Total owners' equity (or shareholders' equity)	67,174,578,101.79	64,379,633,312.38
Total liabilities and owners' equity (or shareholders' equity)	179,493,170,859.18	170,374,158,329.33

Officer in charge of the Company:

Wang Chenglong

Officer in charge of the
accounting affairs:

Zou Qingbao

Head of the Accounting
Department:

Li Rui

Consolidated Income Statement

January to September 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First three quarters of 2026 (January–September)	First three quarters of 2025 (January–September)
I. Total operating income	90,500,678,022.29	83,783,174,059.44
Among which: Operating income	90,500,678,022.29	83,783,174,059.44
Interest income		
Income earned from premiums		
Income from handling fee and commissions	-	-
II. Total operating costs	80,080,247,327.35	74,818,808,478.11
Among which: Operating costs	73,812,298,477.86	68,690,623,087.79
Interest expense		
Handling fee and commissions expense		
Surrender fee		
Net expenditure for compensation payments		
Net withdrawal on provision for insurance liabilities		
Insurance policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	1,831,063,802.22	1,396,243,896.45
Selling expenses	207,897,612.42	104,769,745.27
Administrative expenses	2,443,845,135.62	2,632,308,893.45
R&D expenses	542,742,675.63	564,351,245.32
Finance costs	1,242,399,623.60	1,430,511,609.83
Among which: Interests expenses	1,313,953,540.93	1,475,659,740.34
Interest income	154,725,945.60	118,003,299.73
Add: Other revenue	28,747,622.19	18,509,781.95
Investment gains (loss is represented by “-”)	228,816,905.17	-467,484,491.48
Among which: Investment gains from associates and joint ventures	21,120,965.69	30,844,016.32
Gains on derecognition of financial assets measured at amortized cost		
Foreign currency exchange gains (loss is represented by “-”)		
Gains from net exposure hedges (loss is represented by “-”)		
Gains from changes in fair value (loss is represented by “-”)	-824,576,341.87	-862,109,278.80

Credit impairment loss (loss is represented by “-”)	-32,017,594.27	-68,347,973.26
Asset impairment loss (loss is represented by “-”)	-830,143.72	-
Gains from disposal of assets (loss is represented by “-”)	118,396.07	-1,612,372.27
III. Operating profit (loss is represented by “-”)	9,820,689,538.51	7,583,321,247.47
Add: Non-operating income	12,973,250.72	32,523,677.13
Less: Non-operating expenses	51,367,266.90	48,056,694.22
IV. Total profit (total loss is represented by “-”)	9,782,295,522.33	7,567,788,230.38
Less: Income tax expense	3,552,066,638.92	2,151,028,672.00
V. Net profit (net loss is represented by “-”)	6,230,228,883.41	5,416,759,558.38
(I) Categorized by nature of continued operation		
1. Net profit from continuing operation (net loss is represented by “-”)	6,230,228,883.41	5,416,759,558.38
2. Net profit from discontinued operation (net loss is represented by “-”)		
(II) Categorized by owners' equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	3,180,606,214.06	3,956,143,645.85
2. Profit or loss of non-controlling shareholders (net loss is represented by “-”)	3,049,622,669.35	1,460,615,912.53
VI. Other comprehensive income, net of tax	-460,451,994.85	-101,131,278.68
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-418,223,158.94	-108,502,310.19
1. Other comprehensive income that may not be reclassified to profit or loss		
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other investments in equity instruments		
(4) Changes in fair value of the enterprise's own credit risks		
(5) Others		
2. Other comprehensive income that may be reclassified to profit or loss	-418,223,158.94	-108,502,310.19
(1) Other comprehensive income that may be		



reclassified to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedge reserve		
(6) Differences of exchange for foreign currency financial statements	-418,223,158.94	-108,502,310.19
(7) Others		
(II) Other comprehensive income attributable to non-controlling shareholders, net of tax	-42,228,835.91	7,371,031.51
VII. Total comprehensive income	5,769,776,888.56	5,315,628,279.70
(I) Total comprehensive income attributable to owners of the parent company	2,762,383,055.12	3,847,641,335.66
(II) Total comprehensive income attributable to non-controlling shareholders	3,007,393,833.44	1,467,986,944.04
VIII. Earnings per Share:		
(I) Basic earnings per Share (RMB/Share)	0.61	0.80
(II) Diluted earnings per Share (RMB/Share)	0.61	0.80

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

Officer in charge of the Company:

Wang Chenglong

Officer in charge of the accounting affairs:

Zou Qingbao

Head of the Accounting Department:

Li Rui

Consolidated Cash Flow Statement

January to September 2026

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First three quarters of 2026 (January–September)	First three quarters of 2025 (January–September)
I. Cash flows generated from operating activities:		
Cash received from sales of goods or rendering of services	96,632,020,326.30	90,766,085,402.56
Net increase in deposits from customers and due to placements from		

banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums receivable for original insurance policies		
Cash received from reinsurance business, net		
Net increase in policyholder deposits and investments		
Cash received from interests, handling fee and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business capital		
Net cash received from accounts payables to brokerage clients		
Tax refunds received	28,862,633.75	56,438,304.68
Cash received from other operating activities	53,149,322,283.94	50,269,115,273.86
Subtotal of cash inflows from operating activities	149,810,205,243.99	141,091,638,981.10
Cash paid for purchase of goods and engagement of labor service	75,676,456,311.71	67,125,474,552.91
Net increase of customer loans and advances		
Net increase of deposits in central bank and other financial institutions		
Cash paid for compensation payments for original insurance policies		
Net increase in placements with banks and other financial institutions		
Cash paid for interests, handling fee and commissions		
Cash paid for policyholders' dividend		
Cash paid to and for employees	4,632,354,551.54	3,150,140,889.79
Payments of all types of taxes	7,557,947,603.32	3,672,175,502.35
Cash paid for other operating activities	52,617,619,911.98	51,947,832,588.54
Subtotal of cash outflows used in operating	140,484,378,378.55	125,895,623,533.59

activities		
Net cash flows generated from operating activities	9,325,826,865.44	15,196,015,447.51
II. Cash flows generated from investing activities:		
Cash received from recovery of investment	8,343,190,249.02	10,694,959,983.44
Cash received from investment gains	127,702,072.96	75,078,408.74
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,454,057.90	12,071,681.84
Net cash received from disposal of subsidiaries and other operating units	-	-
Cash received from other investing activities	1,874,256,721.58	2,455,810,959.07
Subtotal of cash inflows from investing activities	10,346,603,101.46	13,237,921,033.09
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	9,096,334,245.89	8,585,039,549.53
Cash paid for investments	12,263,623,216.03	10,062,396,239.30
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units	10,643,061.51	24,958,262.51
Cash paid for other investing activities	1,894,291,882.36	2,601,362,290.47
Subtotal of cash outflows used in investing activities	23,264,892,405.79	21,273,756,341.81
Net cash flows generated from investing activities	-12,918,289,304.33	-8,035,835,308.72
III. Cash flows generated from financing activities:		
Cash received from investments	3,302,449.43	7,547,675,545.47
Among which: Cash received from non-controlling shareholders' investment by subsidiaries	3,302,449.43	-
Cash received from obtaining borrowings	31,252,783,830.96	21,634,972,958.29
Cash received from other financing activities	12,116,524,848.16	11,275,814,655.21
Subtotal of cash inflows from financing activities	43,372,611,128.55	40,458,463,158.97
Cash paid for repayment of debt	31,542,412,111.19	21,796,252,552.15
Cash paid for distribution of dividends, profits or payment of	4,020,010,255.68	3,313,935,896.45



interests		
Among which: Dividend and profits paid to non-controlling shareholders by subsidiaries	1,154,414,412.37	890,858,614.97
Cash paid for other financing activities	8,214,106,905.53	16,339,061,242.38
Subtotal of cash outflows used in financing activities	43,776,529,272.40	41,449,249,690.98
Net cash flow generated from financing activities	-403,918,143.85	-990,786,532.01
IV. Effect on cash and cash equivalents from changes of exchange rate	-78,056,772.03	4,660,701.16
V. Net increase in cash and cash equivalents	-4,074,437,354.77	6,174,054,307.94
Add: Balance of cash and cash equivalents at the beginning of the period	15,993,931,178.20	9,931,630,518.82
VI. Balance of cash and cash equivalents at the end of the period	11,919,493,823.43	16,105,684,826.76

Officer in charge of the Company:

Wang Chenglong

Officer in charge of the
accounting affairs:

Zou Qingbao

Head of the Accounting
Department:

Li Rui

(VI) Adjustment on the Opening Financial Statements for the Year of Initial Application of New Accounting Standards or Interpretations of Standards since 2026

☐Applicable ☒ Not applicable

It is hereby announced.

The Board of Shandong Gold Mining Co., Ltd.
28 October 2026