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SANY HEAVY INDUSTRY CO., LTD.

三一重工股份有限公司

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

(Stock Code: 6031)

THE THIRD QUARTERLY REPORT FOR THE YEAR 2026

The board (the “**Board**”) of directors (the “**Directors**”) of SANY Heavy Industry Co., Ltd. (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the third quarter ended September 30, 2026, prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Listing Rules.

This announcement contains the Chinese original version and English translation of “The Third Quarterly Report for the Year 2026 of SANY Heavy Industry Co., Ltd.” as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

By order of the Board
SANY Heavy Industry Co., Ltd.
XIANG Wenbo

Executive Director and chairman of the Board

Hong Kong, October 29, 2026

As at the date of this announcement, the Board comprises (i) Mr. XIANG Wenbo and Mr. YU Hongfu as executive Directors; (ii) Mr. LIANG Wengen and Mr. LIANG Zaizhong as non-executive Directors and (iii) Mr. WU Zhongxin, Ms. XI Qing and Mr. LAM Yuk Kun Lawrence as independent non-executive Directors.

SANY Heavy Industry Co., Ltd.
THE THIRD QUARTERLY REPORT FOR THE YEAR 2026

IMPORTANT INFORMATION:

The Company's Board of Directors and senior management guarantee the authenticity, accuracy and completeness of the contents of the quarterly report, and there is no false record, misleading statement or material omission, and shall bear individual and joint legal liabilities.

The person in charge of the Company (Xiang Wenbo), the person in charge of the accounting work (Liu Hua) and the person in charge of the accounting institution (accounting supervisor) (Cai Shenglin) warrant the authenticity, accuracy and completeness of the financial information in the quarterly report.

Whether the financial statements for the third quarter have been audited

☐ Yes ☒ No

I. KEY FINANCIAL INFORMATION

(I) Key Accounting Data and Financial Indicators

Unit: RMB'000 Currency: RMB

Items	The Reporting Period	Same period last year		Change rate of the Reporting Period compared with the same period last year (%)	From the beginning of the year to the end of the Reporting Period	Same period last year		Change rate of amount from the beginning of the year to the end of the Reporting Period compared with the same period last year (%)
		Before adjustment	Adjusted	Adjusted		Before adjustment	Adjusted	Adjusted
Operating Revenue	24,804,219	21,207,370	21,207,370	16.96	78,109,737	65,741,014	65,741,014	18.81
Profit before Tax	2,664,635	2,322,193	2,322,193	14.75	9,328,265	8,399,104	8,399,104	11.06
Net Profit Attributable to Shareholders of the Listed Company	2,314,199	1,919,279	1,918,582	20.62	8,004,428	7,135,595	7,132,692	12.22
Net Profit Attributable to Shareholders of the Listed Company after Non-recurring Gains and Losses	2,042,387	1,696,805	1,696,805	20.37	6,724,224	7,106,247	7,106,247	-5.38
Net Cash Flow from Operating Activities	N/A	N/A	N/A	N/A	12,414,946	14,547,126	14,547,126	-14.66
Basic Earnings per Share (RMB/share)	0.2531	0.2280	0.2280	11.01	0.8748	0.8455	0.8452	3.50
Diluted Earnings per Share (RMB/share)	0.2531	0.2280	0.2280	11.01	0.8748	0.8455	0.8452	3.50
Weighted Average Return on Net Assets (%)	2.36	2.70	2.70	Decreased by 0.34 percentage point	8.52	9.69	9.69	Decreased by 1.17 percentage point

	As at the end of the Reporting Period	As at the end of last fiscal year		Change rate as at the end of the Reporting Period compared with the end of last fiscal year (%)
		Before adjustment	Adjusted	Adjusted
Total Assets	185,949,996	173,299,138	173,299,138	7.30
Equity Attributable to Shareholders of the Listed Company	94,249,042	88,331,244	88,331,244	6.70

Note: The “Reporting Period” refers to the 3-month period from the beginning to the end of the current quarter, the same below.

Reason for retrospective adjustments or restatements

This is primarily due to a business combination under common control occurred in the prior year; the comparable period data has been restated in accordance with accounting standards.

(II) Items and Amounts of Non-recurring Gains and Losses

☒ Applicable ☐ Not Applicable

Unit: RMB'000 Currency: RMB

Items of non-recurring gains and losses	Amounts in the period	Amounts from the beginning of the year to the end of the Reporting Period	Description
Gain or loss from disposal of non-current assets, including the write-off of provision for asset impairment that has been accrued	-3,078	-16,041	
Government subsidies recognised in profit or loss for the current period, excluding government subsidies that are closely related to the Company's normal business operations, in line with national policies, entitled to under established standards and have a continuous impact on the Company's profit or loss	60,912	367,428	
Gains and losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises (except for effective hedging business related to the Company's normal business operations) and disposal of financial assets and financial liabilities	235,101	1,098,077	
Gain or loss from entrusting others to invest or manage assets	62,293	156,821	
Other non-operating income and expenditure other than the above items	2,535	15,691	
Other items of non-recurring gains or losses			
Less: Impact of income tax	83,160	328,043	
Impact of minority interests (after tax)	2,791	13,729	
Total	271,812	1,280,204	

For items that the Company identifies as non-recurring gains and losses but are not listed in Interpretative Announcement on Information Disclosure of Companies Publicly Offering Securities No. 1 — Non-recurring Gains and Losses (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) and have a significant amount, and items of non-recurring gains and losses that are listed in Interpretative Announcement on Information Disclosure of Companies Publicly Offering Securities No. 1 — Non-recurring Gains and Losses (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) but are defined as recurring gains and losses, the reasons shall be explained.

☐ Applicable ☒ Not Applicable

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

☐ Applicable ☒ Not Applicable

II. SHAREHOLDER INFORMATION

(I) Total Number of Ordinary Shareholders, Number of Preferred Shareholders with Restored Voting Rights and Shareholdings of the Top 10 Shareholders

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	446,191	Total number of preferred shareholders with restored voting rights at the end of the Reporting Period (if any)			0	
Shareholdings of the Top 10 Shareholders (Excluding Shares Lent under Securities Lending and Margin Trading)						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Shares pledged, marked or frozen	
					Status of share	Number
SANY Group Co., Ltd.	Domestic non-state-owned legal person	2,057,460,315	22.38	–	Nil	
Hong Kong Securities Clearing Company	Others	1,332,187,924	14.49	–	Unknown	
SANY Group Co., Ltd. – SANY Group Co., Ltd. Special Account for Pledge of Exchangeable Bonds Non-Publicly Issued in 2020	Domestic non-state-owned legal person	422,627,942	4.60	–	Pledged	422,627,942
Liang Wengen	Domestic natural person	235,840,517	2.56	–	Nil	
The National Social Security Fund 103 Portfolio	Others	119,500,000	1.30	–	Nil	
The National Social Security Fund 114 Portfolio	Others	100,000,000	1.09	–	Nil	
Rui Life Insurance Co., Ltd. – Self-owned Funds	Others	49,375,529	0.54	–	Nil	
Abu Dhabi Investment Authority – Self-owned Funds	Others	49,066,839	0.53	–	Nil	
China Life Insurance Company Limited – Traditional – Ordinary Insurance Product – 005L – CT001 Hu	Others	45,776,007	0.50	–	Nil	
Bank of China Limited – E Fund Supply Reform Flexible Configuration Hybrid Securities Investment Fund	Others	38,128,411	0.41	–	Nil	

Shareholdings of the Top 10 Unrestricted Shareholders (Excluding Shares Lent under Securities Lending and Margin Trading)			
Name of shareholder	Number of tradable shares held without selling restrictions	Type and number of shares	
		Type of shares	Number
SANY Group Co., Ltd.	2,057,460,315	RMB ordinary shares	2,057,460,315
Hong Kong Securities Clearing Company	1,332,187,924	RMB ordinary shares	1,332,187,924
SANY Group Co., Ltd. – SANY Group Co., Ltd. Special Account for Pledge of Exchangeable Bonds Non-Publicly Issued in 2020	422,627,942	RMB ordinary shares	422,627,942
Liang Wengen	235,840,517	RMB ordinary shares	235,840,517
The National Social Security Fund 103 Portfolio	119,500,000	RMB ordinary shares	119,500,000
The National Social Security Fund 114 Portfolio	100,000,000	RMB ordinary shares	100,000,000
Rui Life Insurance Co., Ltd. – Self-owned Funds	49,375,529	RMB ordinary shares	49,375,529
Abu Dhabi Investment Authority – Self-owned Funds	49,066,839	RMB ordinary shares	49,066,839
China Life Insurance Company Limited – Traditional – Ordinary Insurance Product – 005L – CT001 Hu	45,776,007	RMB ordinary shares	45,776,007
Bank of China Limited – E Fund Supply Reform Flexible Configuration Hybrid Securities Investment Fund	38,128,411	RMB ordinary shares	38,128,411
Description of the related relationship or concerted action among the above shareholders	Among the top 10 shareholders, Liang Wengen is acting in concert with SANY Group Co., Ltd. It is not certain whether there is any related relationship among the other top ten shareholders, or they are parties acting in concert.		
Description of the participation of the top 10 shareholders and top 10 unrestricted shareholders in securities margin trading and securities lending and margin trading business (if any)	N/A		

Note:

1. As of the end of the Reporting Period, the total number of ordinary shareholders (446,141) represents the total number of A Shareholders. In addition, the Company has 50 H Shareholders.
2. The number of shares held by SANY Group Co., Ltd. does not include the number of shares in the special account for pledge of exchangeable bonds non-publicly issued in 2020.

Shareholders Holding 5% or More Shares, Top 10 Shareholders and Top 10 Unrestricted Tradable Shareholders in Shares Lending under Securities Lending and Margin Trading

☐ Applicable ☒ Not Applicable

Changes in the Top 10 Shareholders and Top 10 Unrestricted Tradable Shareholders Compared with the Previous Period Due to Lending/Returning under Securities Lending

☐ Applicable ☒ Not Applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that needs to be brought to the attention of investors

☐ Applicable ☒ Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable ☒ Not Applicable

(II) Financial Statements

Consolidated Balance Sheet

As of September 30, 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit type: Unaudited

Items	September 30, 2026	December 31, 2025
Current Assets:		
Cash and Bank Balances	27,127,140	38,451,241
Settlement Reserves		
Placements with Banks	85,501	187,691
Financial Assets Held-for-trading	24,708,955	15,736,293
Derivative Financial Assets	550,070	61,070
Bills Receivable	450,576	483,366
Accounts Receivable	28,883,646	25,540,365
Accounts Receivable Financing	405,395	461,187
Prepayments	1,528,572	1,111,585
Insurance Premiums Receivable		
Reinsurance Premiums Receivable		
Provisions for Reinsurance Contracts		
Other Receivables	2,660,449	2,804,863
Including: Interest Receivable		
Dividends Receivable	1,000	1,000
Purchases of Resold Financial Assets		
Inventories	27,047,319	22,526,664
Including: Data Resources		
Contract Assets	93,972	75,550
Assets Held for Sale		
Non-current Assets Due Within One Year	11,388,048	10,507,124
Other Current Assets	13,122,770	6,350,752
Total Current Assets	138,052,413	124,297,751

Items	September 30, 2026	December 31, 2025
Non-current Assets:		
Loans and Advances Granted	381,893	627,139
Debt Investments		
Other Debt Investments		
Long-term Receivables	12,610,509	12,732,389
Long-term Equity Investments	2,694,248	2,489,099
Investments in Other Equity Instruments	694,071	694,271
Other Non-current Financial Assets	359,212	271,164
Investment Properties	308,258	204,080
Fixed Assets	20,008,561	21,115,411
Construction in Progress	1,001,503	1,022,009
Productive Biological Assets		
Oil and Gas Assets		
Right-of-use Assets	963,800	998,562
Intangible Assets	3,837,383	4,235,173
Including: Data Resources		
Development Expenses	339,749	308,440
Including: Data Resources		
Goodwill	37,731	40,771
Long-term Deferred Expenses	143,906	172,114
Deferred Tax Assets	4,438,220	3,982,262
Other Non-current Assets	78,539	108,503
Total Non-current Assets	47,897,583	49,001,387
Total Assets	185,949,996	173,299,138
Current Liabilities:		
Short-term Loans	10,910,650	9,128,447
Loans from Central Bank		
Placements from Banks	4,789,815	3,647,206
Financial Liabilities Held-for-trading		
Derivative Financial Liabilities	133,365	225,280
Bills Payable	13,980,978	8,816,460

Items	September 30, 2026	December 31, 2025
Accounts Payable	32,616,142	27,247,771
Advance Receipts		
Contract Liabilities	3,589,401	2,958,450
Proceeds from Repurchase of Financial Assets Sold		
Deposits from Customers and Interbank Placements		
Funds Received from Agency Securities Trading		
Funds Received from Agency Securities Underwriting		
Employee Compensation Payable	3,215,417	3,461,554
Taxes and Surcharges Payable	1,957,643	1,665,460
Other Payables	8,473,649	9,084,863
Including: Interest Payable		
Dividends Payable		1,012
Handling Fees and Commissions Payable		
Reinsurance Premiums Payable		
Liabilities Held for Sale		
Non-current Liabilities Due Within One Year	974,736	3,323,028
Other Current Liabilities	2,889,420	2,297,867
Total Current Liabilities	83,531,216	71,856,386
Non-current Liabilities:		
Insurance Contract Reserves		
Long-term Loans	3,010,529	7,853,367
Bonds Payable		
Including: Preferred Shares		
Perpetual Bonds		
Lease Liabilities	689,254	771,241
Long-term Payables		
Long-term Employee Compensation Payable	59,500	59,398

Items	September 30, 2026	December 31, 2025
Accrued Liabilities	118,062	145,233
Deferred Income	2,302,398	2,396,339
Deferred Tax Liabilities	865,678	778,341
Other Non-current Liabilities	7,812	7,436
Total Non-current Liabilities	7,053,233	12,011,355
Total Liabilities	90,584,449	83,867,741
Owners' Equity (or Shareholders' Equity):		
Paid-in Capital (or Share Capital)	9,195,004	9,195,004
Other Equity Instruments		
Including: Preferred Shares		
Perpetual Bonds		
Capital Reserves	18,692,113	18,467,028
Less: Treasury Shares	715,779	796,109
Other Comprehensive Income	-2,563,766	-1,742,092
Special Reserve		
Surplus Reserve	4,776,725	4,776,725
General Risk Reserve	59,244	59,244
Undistributed Profits	64,805,501	58,371,444
Total Owners' Equity (or Shareholders' Equity) Attributable to the Equity Holders of the Parent Company	94,249,042	88,331,244
Minority Interests	1,116,505	1,100,153
Total Owners' Equity (or Shareholders' Equity)	95,365,547	89,431,397
Total Liabilities and Owners' Equity (or Shareholders' Equity)	185,949,996	173,299,138

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

Consolidated Income Statement

January-September 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit Type: Unaudited

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
I. Total Operating Revenue	78,413,253	66,104,144
Including: Operating Revenue	78,109,737	65,741,014
Interest Income	303,516	363,130
Earned Insurance Premiums		
Handling Fees and Commissions Income		
II. Total Operating Costs	70,243,256	57,272,871
Including: Operating Costs	56,247,933	47,585,838
Interest Expense	88,133	125,784
Handling Fees and Commissions Expense	647	3,981
Surrender Value		
Net Claims Paid		
Net Provision for Insurance Liabilities		
Dividends Paid on Insurance Policies		
Reinsurance Expenses		
Taxes and Surcharges	452,093	383,238
Selling Expenses	5,457,414	4,512,014
Administrative Expenses	2,037,508	1,898,298
Research and Development Expenses	3,696,022	3,385,844
Finance Costs	2,263,506	-622,126
Including: Interest Expense	316,766	422,111
Interest Income	1,022,142	760,194

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
Add: Other Income	604,074	486,933
Investment Income (losses are indicated by “-”)	911,872	281,108
Including: Gains on investment in Associates and Joint Ventures	175,043	-42,250
Gain from derecognition of financial assets measured at amortized cost	-8,167	
Exchange Gain (losses are indicated by “-”)		
Net Hedging Gain (losses are indicated by “-”)		
Gain on Fair Value Change (losses are indicated by “-”)	505,239	-473,755
Credit Impairment Loss (losses are indicated by “-”)	-825,414	-539,769
Impairment Loss on Assets (losses are indicated by “-”)	-37,436	-63,688
Gain on Disposal of Assets (losses are indicated by “-”)	-2,102	-129,571
III. Operating Profit (losses are indicated by “-”)	9,326,230	8,392,531
Add: Non-operating Income	75,479	84,875
Less: Non-operating Expenditure	73,444	78,302
IV. Total Profit (total losses are indicated by “-”)	9,328,265	8,399,104
Less: Income Tax Expense	1,272,987	1,160,359
V. Net Profit (net losses are indicated by “-”)	8,055,278	7,238,745
(I) Classified by Operational Continuity		
1. Net Profit from Continuing Operations (net losses are indicated by “-”)	8,055,278	7,238,745
2. Net Profit from Discontinued Operations (net losses are indicated by “-”)		
(II) Classified by Ownership		
1. Net Profit Attributable to Shareholders of the Parent Company (net losses are indicated by “-”)	8,004,428	7,132,692
2. Minority Shareholders’ Profit and Loss (net losses are indicated by “-”)	50,850	106,053

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
VI. Net Amount of Other Comprehensive Income after Tax	-767,815	463,946
(I) Net Amount of Other Comprehensive Income after Tax Attributable to Owners of the Parent Company	-744,681	458,685
1. Other Comprehensive Income that Cannot Be Reclassified to Profit or Loss	72,610	173,916
(1) Changes in the Re-measurement of Defined Benefit Plans	-2,493	2
(2) Other Comprehensive Income That May Not Be Reclassified to Profit or Loss under Equity Method	75,103	173,914
(3) Changes in Fair Value of Investments in Other Equity Instruments		
(4) Changes in Fair Value of the Enterprise's Own Credit Risk		
(5) Others		
2. Other Comprehensive Income that May Be Reclassified to Profit or Loss Subsequently	-817,291	284,769
(1) Other Comprehensive Income that May Be Reclassified to Profit or Loss under Equity Method	3,799	-20,465
(2) Changes in Fair Value of Other Debt Investments		
(3) Amount of Financial Assets Reclassified into Other Comprehensive Income	-583	1,318
(4) Credit Impairment Provision for Other Debt Investments		
(5) Cash Flow Hedge Reserve		
(6) Translation Difference on Financial Statement of Foreign Currency	-820,507	303,916
(7) Others		

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
(II) Net Amount of Other Comprehensive Income after Tax Attributable to Minority Shareholders	-23,134	5,261
VII. Total Comprehensive Income	7,287,463	7,702,691
(I) Total Comprehensive Income Attributable to Owners of the Parent Company	7,259,747	7,591,377
(II) Total Comprehensive Income Attributable to Minority Shareholders	27,716	111,314
VIII. Earnings per Share:		
(I) Basic Earnings per Share (RMB/share)	0.8748	0.8452
(II) Diluted Earnings per Share (RMB/share)	0.8748	0.8452

For business combinations under the same control occurring in the current period, the net profit of the combined party realized before the combination is: RMB0, and the net profit of the combined party realized in the previous period is: RMB0.

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

Consolidated Cash Flow Statement

January-September 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit Type: Unaudited

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
I. Cash Flows from Operating Activities:		
Cash Received from Sale of Goods and Rendering of Services	79,231,485	67,746,398
Net Increase in Customer Deposits and Interbank Placements		
Net Increase in Loans from Central Bank		
Net Increase in Placements from Other Financial Institutions	1,146,915	
Net Decrease in Customer Loans and Advances	255,662	1,388,104
Net decrease in Deposits with Central Bank and Interbank Placements		172,750
Net Cash Received from Reinsurance Business		
Net Increase in Policyholder Deposits and Investment Funds		
Cash Received from Interest, Handling Fees and Commissions	300,705	366,332
Net Increase in Placements from Banks		
Net Increase in Funds from Repurchase Business		
Net Cash Received from Agency Securities Trading		
Cash Received from Tax Rebates	2,223,703	2,483,819
Other Cash Received Related to Operating Activities	1,010,316	2,506,533
Subtotal of Cash Inflows from Operating Activities	84,168,786	74,663,936

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
Cash Paid for Purchase of Goods and Acceptance of Services	53,344,214	44,712,136
Net Increase in Customer Loans and Advances		
Net Increase in Deposits with Central Bank and Interbank Placements		
Net Decrease in Placements from Other Financial Institutions		101,987
Cash Paid for Claims of Original Insurance Contracts		
Net Increase in Placements with Banks		
Cash Paid for Interest, Handling Fees and Commissions	94,599	141,942
Cash Paid for Policy Dividends		
Cash Paid to Employees and on Behalf of Employees	9,245,912	8,061,977
Cash Paid for Various Taxes and Surcharges	3,963,020	3,184,948
Other Cash Paid Related to Operating Activities	5,106,095	3,913,820
Subtotal of Cash Outflows from Operating Activities	71,753,840	60,116,810
Net Cash Flow from Operating Activities	12,414,946	14,547,126
II. Cash Flows from Investing Activities:		
Cash Received from Recovery of Investments	3,671,376	4,350,089
Cash Received from Investment Income	1,762,460	4,715,791
Net Cash Received from Disposal of Fixed Assets, Intangible Assets and Other Long-term Assets	184,076	249,126
Net Cash Received from Disposal of Subsidiaries and Other Business Entities		
Other Cash Received Related to Investing Activities	1,582,304	387,938
Subtotal of Cash Inflows from Investing Activities	7,200,216	9,702,944
Cash Paid for Purchase of Fixed Assets, Intangible Assets and Other Long-term Assets	1,591,527	1,820,616
Cash Paid for Investments	18,015,018	16,099,479
Net Increase in Pledged Loans		

Items	In the first three quarters of 2026 (January – September)	In the first three quarters of 2025 (January – September)
Net Cash Paid for Acquisition of Subsidiaries and Other Business Entities		
Other Cash Paid Related to Investing Activities	714,043	274,862
Subtotal of Cash Outflows from Investing Activities	20,320,588	18,194,957
Net Cash Flow from Investing Activities	-13,120,372	-8,492,013
III. Cash Flows from Financing Activities:		
Cash Received from Capital Raising	621,784	709,350
Including: Cash Received from Minority Shareholders for Capital Contribution to Subsidiaries		
Cash Received from Borrowings	21,258,221	16,667,864
Other Cash Received Related to Financing Activities	1,306,039	1,178,213
Subtotal of Cash Inflows from Financing Activities	23,186,044	18,555,427
Cash Paid for Debt Repayment	27,124,062	20,960,496
Cash Paid for Dividends, Profits or Interest	2,044,379	3,776,319
Including: Cash Paid by Subsidiaries to Minority Shareholders for Dividends and Profits	4,234	225,552
Other Cash Paid Related to Financing Activities	1,356,948	3,100,570
Subtotal of Cash Outflows from Financing Activities	30,525,389	27,837,385
Net Cash Flow from Financing Activities	-7,339,345	-9,281,958
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-583,472	-56,532
V. Net Increase in Cash and Cash Equivalents	-8,628,243	-3,283,377
Add: Beginning Balance of Cash and Cash Equivalents	14,904,853	11,576,469
VI. Ending Balance of Cash and Cash Equivalents	6,276,610	8,293,092

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

Balance Sheet of the Parent Company

As of September 30, 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit type: Unaudited

Items	September 30, 2026	December 31, 2025
Current Assets:		
Cash and Bank Balances	17,148,465	20,087,878
Financial Assets Held-for-trading	4,813,952	2,300,949
Derivative Financial Assets	212,493	
Bills Receivable	611,948	33,312
Accounts Receivable	1,740,769	2,466,638
Accounts Receivable Financing	89,083	55,404
Prepayments	188,715	142,882
Other Receivables	144,772	421,606
Including: Interest Receivable		
Dividends Receivable	1,000	301,000
Inventories	1,335,518	1,440,019
Including: Data Resources		
Contract Assets	31,045	21,277
Assets Held for Sale		
Non-current Assets Due Within One Year	57,917	66,497
Other Current Assets	9,267,411	3,011,721
Total Current Assets	35,642,088	30,048,183
Non-current Assets:		
Debt Investments		
Other Debt Investments		
Long-term Receivables	70,450	31,316
Long-term Equity Investments	28,564,672	25,644,633
Investments in Other Equity Instruments	635,986	635,986
Other Non-current Financial Assets	317,077	225,390
Investment Properties	329	390

Items	September 30, 2026	December 31, 2025
Fixed Assets	37,491	34,104
Construction in Progress	3,680	1,607
Productive Biological Assets		
Oil and Gas Assets		
Right-of-use Assets	6,823	109
Intangible Assets	139,199	172,150
Including: Data Resources		
Development Expenses	41,860	21,324
Including: Data Resources		
Goodwill		
Long-term Deferred Expenses	1,280	1,435
Deferred Tax Assets	321,819	189,203
Other Non-current Assets	18,727	27,554
Total Non-current Assets	30,159,393	26,985,201
Total Assets	65,801,481	57,033,384
Current Liabilities:		
Short-term Loans	1,349,263	600,000
Financial Liabilities Held-for-trading		
Derivative Financial Liabilities	7,773	24,236
Bills Payable		
Accounts Payable	1,663,444	2,850,063
Advance Receipts		
Contract Liabilities	370,887	158,700
Employee Compensation Payable	819,100	760,695
Taxes and Surcharges Payable	74,424	96,310
Other Payables	27,222,078	13,878,361
Including: Interest Payable		
Dividends Payable		1,012

Items	September 30, 2026	December 31, 2025
Liabilities Held for Sale		
Non-current Liabilities Due Within One Year	255,842	1,562,750
Other Current Liabilities	123,450	40,981
Total Current Liabilities	31,886,261	19,972,096
Non-current Liabilities:		
Long-term Loans	430,000	2,636,500
Bonds Payable		
Including: Preferred Shares		
Perpetual Bonds		
Lease Liabilities	1,415	
Long-term Payables		
Long-term Employee Compensation Payable		
Accrued Liabilities	227,477	264,093
Deferred Income	2,735	3,614
Deferred Tax Liabilities		
Other Non-current Liabilities		
Total Non-current Liabilities	661,627	2,904,207
Total Liabilities	32,547,888	22,876,303
Owners' Equity (or Shareholders' Equity):		
Paid-in Capital (or Share Capital)	9,195,004	9,195,004
Other Equity Instruments		
Including: Preferred Shares		
Perpetual Bonds		

Items	September 30, 2026	December 31, 2025
Capital Reserves	19,647,558	19,416,580
Less: Treasury Shares	715,779	796,109
Other Comprehensive Income	118,350	124,638
Special Reserve		
Surplus Reserve	4,277,186	4,277,186
Undistributed Profits	731,274	1,939,782
Total Owners' Equity (or Shareholders' Equity)	33,253,593	34,157,081
Total Liabilities and Owners' Equity (or Shareholders' Equity)	65,801,481	57,033,384

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

Income Statement of the Parent Company

January-September 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit Type: Unaudited

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
I. Operating Revenue	9,932,385	7,877,166
Less: Operating Costs	9,604,943	7,514,823
Taxes and Surcharges	13,067	15,357
Selling Expenses	141,440	76,304
Administrative Expenses	390,135	353,023
Research and Development Expenses	196,273	149,766
Finance Costs	318,671	-50,888
Including: Interest Expense	48,534	102,767
Interest Income	445,460	142,582
Add: Other Income	5,726	4,993
Investment Income (losses are indicated by “-”)	650,295	2,727,354
Including: Gains on investment in Associates and Joint Ventures	32,210	-3,634
Gain from derecognition of financial assets measured at amortized cost		
Net Exposure Hedging Gain (losses are indicated by “-”)		
Gain on Fair Value Change (losses are indicated by “-”)	330,552	-127,613
Credit Impairment Loss (losses are indicated by “-”)	19,153	36,938
Impairment Loss on Assets (losses are indicated by “-”)	-500	46
Gain on Disposal of Assets (losses are indicated by “-”)	2,616	-259

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
II. Operating Profit (losses are indicated by “-”)	275,698	2,460,240
Add: Non-operating Income	2,146	2,959
Less: Non-operating Expenditure	608	1,541
III. Total Profit (total losses are indicated by “-”)	277,236	2,461,658
Less: Income Tax Expense	-146,434	-50,805
IV. Net Profit (net losses are indicated by “-”)	423,670	2,512,463
(I) Net Profit from Continuing Operations (net losses are indicated by “-”)	423,670	2,512,463
(II) Net Profit from Discontinued Operations (net losses are indicated by “-”)		
V. Net Amount of Other Comprehensive Income after Tax	8,900	35,451
(I) Other Comprehensive Income that Can not Be Reclassified to Profit or Loss	7,682	34,313
1. Changes in the Re-measurement of Defined Benefit Plans		
2. Other Comprehensive Income that May Not Be Reclassified to Profit or Loss under Equity Method	7,682	34,313
3. Changes in Fair Value of Investments in Other Equity Instruments		
4. Changes in Fair Value of the Enterprise’s Own Credit Risk		
5. Others		
(II) Other Comprehensive Income that May Be Reclassified to Profit or Loss Subsequently	1,218	1,138
1. Other Comprehensive Income that May Be Reclassified to Profit or Loss under Equity Method		
2. Changes in Fair Value of Other Debt Investments		
3. Amount of Financial Assets Reclassified into Other Comprehensive Income	-339	133

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
4. Credit Impairment Provision for Other Debt Investments		
5. Cash Flow Hedge Reserve		
6. Translation Difference on Financial Statement of Foreign Currency	1,557	1,005
7. Others		
VI. Total Comprehensive Income	432,570	2,547,914
VII. Earnings per Share:		
(I) Basic Earnings per Share (RMB/share)		
(II) Diluted Earnings per Share (RMB/share)		

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

Cash Flow Statement of the Parent Company
January-September 2026

Prepared by: SANY Heavy Industry Co., Ltd.

Unit: RMB'000 Currency: RMB Audit Type: Unaudited

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
I. Cash Flows from Operating Activities:		
Cash Received from Sale of Goods and Rendering of Services	11,512,975	8,487,765
Tax Rebates Received		3,205
Other Cash Received Related to Operating Activities	13,431,857	5,656,585
Subtotal of Cash Inflows from Operating Activities	24,944,832	14,147,555
Cash Paid for Purchase of Goods and Acceptance of Services	11,108,142	7,973,784
Cash Paid to Employees and on Behalf of Employees	1,295,813	1,045,299
Various Taxes and Surcharges Paid	104,989	110,665
Other Cash Paid Related to Operating Activities	230,528	4,336,460
Subtotal of Cash Outflows from Operating Activities	12,739,472	13,466,208
Net Cash Flow from Operating Activities	12,205,360	681,347
II. Cash Flows from Investing Activities:		
Cash Received from Recovery of Investments	515,610	4,770,813
Cash Received from Investment Income	2,822,006	4,721,233
Net Cash Received from Disposal of Fixed Assets, Intangible Assets and Other Long-term Assets	10,628	2,154
Net Cash Received from Disposal of Subsidiaries and Other Business Entities		800,000

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
Other Cash Received Related to Investing Activities	322,249	226,278
Subtotal of Cash Inflows from Investing Activities	3,670,493	10,520,478
Cash Paid for Purchase of Fixed Assets, Intangible Assets and Other Long-term Assets	49,142	65,727
Cash Paid for Investments	15,209,044	2,606,505
Net Cash Paid for Acquisition of Subsidiaries and Other Business Entities		1,282,661
Other Cash Paid Related to Investing Activities	355,339	239,589
Subtotal of Cash Outflows from Investing Activities	15,613,525	4,194,482
Net Cash Flow from Investing Activities	-11,943,032	6,325,996
III. Cash Flows from Financing Activities:		
Cash Received from Capital Raising	137,496	709,350
Cash Received from Borrowings	6,228,999	11,373,474
Other Cash Received Related to Financing Activities		
Subtotal of Cash Inflows from Financing Activities	6,366,495	12,082,824
Cash Paid for Debt Repayment	8,996,499	14,712,972
Cash Paid for Dividends, Profits or Interest Expense	1,698,930	3,135,499
Other Cash Paid Related to Financing Activities	337,419	1,360,834
Subtotal of Cash Outflows from Financing Activities	11,032,848	19,209,305
Net Cash Flow from Financing Activities	-4,666,353	-7,126,481

Items	In the first three quarters of 2026 (January- September)	In the first three quarters of 2025 (January- September)
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-361,722	-44
V. Net Increase in Cash and Cash Equivalents	-4,765,747	-119,182
Add: Beginning Balance of Cash and Cash Equivalents	6,787,821	3,920,314
VI. Ending Balance of Cash and Cash Equivalents	2,022,074	3,801,132

Person in Charge
of the Company:
Xiang Wenbo

Person in Charge
of Accounting:
Liu Hua

Person in Charge of the
Accounting Institution:
Cai Shenglin

(III) Adjustments to Financial Statements at the Beginning of the Year of the First Implementation of the New Accounting Standards or Interpretation of Standards First Implemented since 2026

☐ Applicable ☒ Not Applicable