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四川成渝高速公路集团股份有限公司

Sichuan Expressway Group Company Limited*

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

(Stock Code: 00107)

2026 THIRD QUARTERLY REPORT

This announcement is made by Sichuan Expressway Group Company Limited (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The financial data of the Company for the third quarter of 2026 is unaudited and has been prepared in accordance with the Accounting Standards for Business Enterprises of the People's Republic of China (the “**PRC**”).

I. IMPORTANT NOTICE

- The board of directors (the “**Board**”) and the Directors (the “**Directors**”), senior management of the Company shall ensure the truthfulness, accuracy and completeness of the information contained in the third quarterly report of 2026 (the “**Quarterly Report**” or the “**Report**”) and there are no false representations, misleading statements contained in or material omissions from the Report for which they shall assume joint and several legal liability.
- All Directors attended the Board meeting to review the Quarterly Report.
- Mr. Luo Zuyi, person in charge of the Company, Madam Zhou Jing, person in charge of accounting, and Madam Yu Wenya, head of the accounting department (accounting officer), have declared and confirmed the truthfulness, accuracy and completeness of the financial statements in this Quarterly Report.
- The Company's Quarterly Report is unaudited. The reporting period (the “**Reporting Period**” or the “**Period**”) in this Report refers to the three months ended 30 September 2026.

II. KEY FINANCIAL DATA

(I) Key accounting data and financial indicators

Item	Unit: yuan				Currency: RMB			
	The Reporting Period		Same period of last year		From the beginning of the year to the end of the Reporting Period		Increase/decrease for the Reporting Period compared to that of the same period of last year (%)	
	After adjustment	Before adjustment	After adjustment	Before adjustment	After adjustment	Before adjustment	After adjustment	Before adjustment
Operating revenue	2,099,233,211.74	2,103,684,948.62	1,960,243,196.60	1,960,243,196.60	7,044,188,689.94	6,493,258,282.62	6,086,278,164.99	15.74
Total profit	623,415,447.27	638,864,010.56	579,677,103.99	579,677,103.99	1,804,989,565.08	1,800,921,216.90	1,647,554,007.96	9.56
Net profit attributable to shareholders of the listed company	492,754,421.59	483,216,072.47	462,557,572.59	462,557,572.59	1,392,096,762.12	1,365,441,633.68	1,299,811,338.42	7.10
Net profit net of non-recurring gains and losses attributable to shareholders of the listed company	464,764,895.18	472,879,604.46	451,765,203.44	451,765,203.44	1,271,075,705.12	1,334,519,151.76	1,268,458,474.46	0.21
Net cash flows from operating activities	N/A	N/A	N/A	N/A	2,799,922,134.61	2,716,934,399.76	2,557,793,484.41	9.47
Basic earnings per share (Yuan/share)	0.1535	0.1504	0.1437	0.1437	0.4327	0.4247	0.4032	7.32
Diluted earnings per share (Yuan/share)	0.1535	0.1504	0.1437	0.1437	0.4327	0.4247	0.4032	7.32
Weighted average return on net assets (%)	2.55	2.42	2.65	2.65	7.15	6.79	7.37	Decrease of 0.22 percentage point

	As at the end of the Reporting Period	As at the end of last year		Increase/decrease as at the end of the Reporting Period compared to that as at the end of last year (%)	
		After adjustment	Before adjustment	After adjustment	Before adjustment
Total assets	68,371,818,361.41	67,632,266,371.25	63,707,527,397.15	1.09	7.32
Owners' equity attributable to shareholders of the listed company	20,575,551,401.66	22,543,462,192.22	20,151,458,588.76	-8.73	2.10

Note: "Reporting Period" refers to the three months' period from the beginning of the quarter to the end of the quarter, the same hereinafter.

Explanation of reasons for retrospective adjustment or restatement

As a result of the business combination under common control of Hubei Jingyi Expressway Co., Ltd. (湖北荆宜高速公路有限公司) by the Company during this year, the Company made retrospective adjustment to the comparative financial data for the same period of last year in accordance with the Accounting Standard for Business Enterprises No. 33 – Consolidated Financial Statements and other relevant regulations. Therefore, the data of the 2026 Third Quarterly Report are compared respectively with the data for the same period of last year (After adjustment) and the data for the same period of last year (Before adjustment, i.e., the statutory disclosure).

(II) Non-recurring profit or loss items and amount

☒ Applicable ☐ Not applicable

Unit: yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Gains or losses on disposal of non-current assets, including the write-off of provision for impairment on assets	0.00	20,580.18	
Government grants recognized in the profit or loss for the current period, except for those government grants that are closely related to the normal operating business of the Company, in compliance with national policies and regulations, and in accordance with established standards, which have a constant impact on the profit or loss of the Company	13,054,818.48	36,469,236.68	

Non-recurring profit or loss items	Amount for the Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Gains or losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial corporations and gains or losses arising from the disposal of financial assets and financial liabilities, except for effective hedging operations related to the normal business operations of the Company	46,195.40	9,016,736.65	
Capital appropriation fees charged to non-financial enterprises included in profit or loss for the period			
Gains or losses on entrusted investments or assets management			
Gains or losses on entrusted loans			
Losses arising from force majeure factors such as natural disasters on various assets			
Reversal of provision for impairment on receivables individually tested for impairment	5,510,063.75	37,208,208.96	
Revenue arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of share of identifiable net assets of the invested entity at the time of acquisition			
Net profit or loss for the period from the beginning of the period to the date of consolidation of subsidiaries resulting from a business combination under common control	0.00	26,431,513.50	
Gain or loss on exchange of non-monetary assets			
Gain or loss on debt restructuring			
One-off expenses incurred by the enterprise arising from discontinuation of relevant business activities, such as expenses for relocation of employees, among others			
One-off effect on profit or loss for the period due to adjustments in tax, accounting and other laws and regulations			
One-off share-based payment expenses recognized due to the cancellation or modification of the share incentive scheme			
Gains or losses arising from changes in the fair value of employee compensation payable after the feasible date for cash-settled share-based payments			

Non-recurring profit or loss items	Amount for the Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Gains or losses arising from changes in the fair value of investment properties subsequently measured using the fair value model			
Gains arising from transactions where the transaction price is significantly less than fair			
Gains or losses arising from contingencies unrelated to the normal operations of the Company			
Income of entrustment fees from entrusted operations			
Other non-operating income and expenses except for the above items	3,258,654.37	7,384,485.15	
Other profit or loss items conforming to the definition of non-recurring profit or loss	10,286,293.19	38,743,516.53	
Less: Amount of effect of income tax	2,124,914.89	15,047,509.94	
Amount of effect on the interest of minority shareholders (after tax)	2,041,583.89	19,205,710.71	
Total	<u>27,989,526.41</u>	<u>121,021,057.00</u>	

The Company shall explain the reasons for identifying the items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities No. 1 – Non-recurring Profit or Loss as non-recurring profit or loss items with significant amount, and for defining non-recurring profit or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities No. 1 – Non-recurring Profit or Loss as recurring profit or loss items.

☐ Applicable ☒ Not applicable

(III) Changes in key accounting data and financial indicators and the reasons therefor

☐ Applicable ☒ Not applicable

III. INFORMATION ON SHAREHOLDERS

(I) Total number of holders of ordinary shares and the number of holders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the Reporting Period	31,312	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	/
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Shareholdings of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Shudao Investment Group Co., Ltd.	State-owned legal person	1,218,979,662	39.86	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	889,244,170	29.08	0	Unknown	
China Merchants Expressway Network & Technology Holdings Co., Ltd.	State-owned legal person	664,487,376	21.73	0	Nil	0
CITIC Securities AM Co., Ltd. - China Mobile Communications Co., Ltd. - CITIC Securities AM Co., Ltd. Xingchen Multi-Strategy No. 3 Single Asset Management Plan	Other	34,257,254	1.12	0	Unknown	
Hong Kong Securities Clearing Company Limited	Foreign legal person	25,705,307	0.84	0	Unknown	
Guolian Minsheng Securities Co., Ltd.	State-owned legal person	18,040,300	0.59	0	Unknown	

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Industrial and Commercial Bank of China Limited – China Universal ESG Sustainable Growth Equity Securities Investment Fund	Other	13,047,600	0.43	0	Unknown	
ICBC UBS Asset Management Co., Ltd. – China Mobile Communications Co., Ltd. – ICBC UBS Junxing Zhiyuan Single Asset Management Plan	Other	12,302,500	0.40	0	Unknown	
Shanghai Minghong Investment Management Co., Ltd. – Minghong Multi-Strategy Hedge No.1 Fund	Other	9,743,200	0.32	0	Unknown	
Orient Securities Co., Ltd.	Other	9,732,500	0.32	0	Unknown	

**Shareholdings of the top ten shareholders not subject to trading restriction
(excluding shares lent through refinancing)**

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class of shares	Number
Shudao Investment Group Co., Ltd.	1,218,979,662	RMB-denominated ordinary shares	1,035,915,462
		Overseas-listed foreign shares	183,064,200
HKSCC NOMINEES LIMITED	889,244,170	Overseas-listed foreign shares	889,244,170
China Merchants Expressway Network & Technology Holdings Co., Ltd.	664,487,376	RMB-denominated ordinary shares	664,487,376
CITIC Securities AM Co., Ltd. - China Mobile Communications Co., Ltd. - CITIC Securities AM Co., Ltd. Xingchen Multi-Strategy No. 3 Single Asset Management Plan	34,257,254	RMB-denominated ordinary shares	34,257,254
Hong Kong Securities Clearing Company Limited	25,705,307	RMB-denominated ordinary shares	25,705,307
Guolian Minsheng Securities Co., Ltd.	18,040,300	RMB-denominated ordinary shares	18,040,300
Industrial and Commercial Bank of China Limited – China Universal ESG Sustainable Growth Equity Securities Investment Fund	13,047,600	RMB-denominated ordinary shares	13,047,600
ICBC UBS Asset Management Co., Ltd. – China Mobile Communications Co., Ltd. – ICBC UBS Junxing Zhiyuan Single Asset Management Plan	12,302,500	RMB-denominated ordinary shares	12,302,500
Shanghai Minghong Investment Management Co., Ltd. – Minghong Multi-Strategy Hedge No.1 Fund	9,743,200	RMB-denominated ordinary shares	9,743,200
Orient Securities Company Limited	9,732,500	RMB-denominated ordinary shares	9,732,500

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class of shares	Number

<p>Explanations on the connected relationship or concerted-party relationship among the aforementioned shareholders</p>	<p>As at the date of approval of this Report for publication, Shudao Capital Holdings Group Co., Ltd. (蜀道資本控股集團有限公司), a subsidiary of Shudao Investment Group Co., Ltd., holds 5.79% shares of China Merchants Expressway Network & Technology Holdings Co., Ltd. Apart from that, the Company is not aware whether there is any connected relationship or concerted party relationship among the aforementioned shareholders, or between the aforementioned state-owned legal person shareholders and the aforementioned other shareholders.</p>
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Explanation of the top ten shareholders and the top ten shareholders not subject to trading restriction involved in securities margin trading and refinancing business (if any) Nil

Notes:

1. As at the end of the Reporting Period, the total number of holders of ordinary shares was 31,312, including 31,081 holders of A shares and 231 holders of H shares.
2. The H shares held by HKSCC NOMINEES LIMITED were held on behalf of various customers, including 183,064,200 H shares of the Company held by the controlling shareholder as at 30 September 2026.
3. As at 30 September 2026, China Merchants Expressway Network & Technology Holdings Co., Ltd., apart from a direct holding of A shares in the Company, also indirectly held 96,458,000 H shares of the Company through Cornerstone Holdings Limited, its wholly-owned subsidiary.
4. Hong Kong Securities Clearing Company Limited is the nominal holder of shares under the Shanghai-Hong Kong Stock Connect.

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions in the shares lent under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions from the previous period due to the shares lent/returned under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

IV. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the operations conditions of the Company during the Reporting Period

☒ Applicable ☐ Not applicable

1. Chengle Expressway Expansion Construction Project

The proposal in respect of investment in the expansion construction of Chengle Expressway and relevant matters was considered and approved at the extraordinary general meeting of the Company held on 30 October 2017. According to the opinion on approval of the project from the Ministry of Transport, the total mileage of the project was 130 kilometers, and the estimated total investment was approximately RMB22.16 billion. According to the Reply on Adjustment to the Approval of the Chengdu to Leshan Expressway Expansion Construction Project issued by the Sichuan Provincial Development and Reform Commission (Chuan Fa Gai Ji Chu [2022] No. 298) (《關於調整成都至樂山高速公路擴容建設項目核准事項的批覆》(川發改基礎[2022]298號)), the adjusted total mileage of the project was 136.1 kilometers and the estimated total investment was RMB25.15 billion. After the completion of the project, it will help ease the traffic pressure on Chengle Expressway, and improve the overall traffic capacity and service level of Chengle Expressway.

On 27 November 2019, the established tasks for the Chengle Expansion Construction Project Pilot Section (Meishan – Qinglong) were completed and the pilot section was opened to two-way traffic. On 18 December 2019, the new Qinglong Toll Station of Chengle Expressway officially opened to traffic. On 2 August 2021, in order to standardize the approval procedures of PPP projects' inclusion and reclassification in the database, Chengdu Transportation Bureau has entered into the Investment Agreement for the Expansion Construction Project of Chengdu-Leshan Expressway and the Public-Private-Partnership (PPP) Project Contract for the Expansion Construction Project of Chengdu-Leshan Expressway with Chengle Company. On 27 January 2022, Meishan to Leshan section totalling 81 kilometers achieved two-way eight-lane traffic. On 11 May 2023, Leshan city transit double-track section of Chengle Expressway Expansion Project was put into operation. On 31 December 2025, Second Ring to Wenshan Section of Chengle Expressway Expansion Project was opened to traffic. From the commencement date of construction to 30 September 2026, an accumulated investment of approximately RMB17.139 billion had been invested in the Chengle Expressway Expansion Project.

2. Tianqiong Expressway BOT Project

On 30 October 2019, the resolution in relation to the investment in the project of Chengdu Tianfu New Area to Qionglai Expressway was considered and approved by the Board. The consortium established by the Company and Road & Bridge International Co., Ltd. participated in bidding for the project of Tianfu New Area to Qionglai Expressway and won the tender. The total length of the project is approximately 42 kilometers with an estimated total investment amount of approximately RMB8.685 billion. On 13 September 2024, the whole line of Tianqiong Expressway was officially opened to traffic.

On 4 March 2020, Sichuan Chengqiongya Expressway Company Limited was incorporated in Qionglai of Sichuan Province as a project company to take charge of the investment, construction and operation of Tianqiong Expressway, with a registered capital of RMB1,737 million, of which the Company subscribed for RMB1,424.34 million. From the commencement date of construction to 30 September 2026, an accumulated investment of approximately RMB7.342 billion had been invested in the Tianqiong Expressway BOT Project.

3. Chengya Expressway Expansion Project (the Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway)

On 13 August 2025, the resolutions in relation to the investment in the Chengya Expressway Expansion Project and related transactions were considered and approved by the general meeting of the Company. The Company, together with China Huaxi Enterprise Co., Ltd., Sichuan Transportation Construction Group Co., Ltd., Sichuan Road & Bridge (Group) Corporation Ltd. and Sichuan Gaolu Information Technology Co., Ltd. formed a consortium to win the bid for the Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway. The Chengya Expressway Expansion Project covers a total route length of 159.115 kilometers, and the estimated total investment is approximately RMB28.548 billion (subject to final approval by the competent administrative authorities of the PRC government). Pursuant to the Approval of the Ministry of Transport on the Preliminary Design of the Reconstruction and Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway in Sichuan Province (交通運輸部關於G5京昆高速四川省成都至雅安段改擴建工程初步設計的批覆) (Jiao Gong Lu Han [2025] No. 596) and the Approval of the Department of Transportation of Sichuan Province on the Two-stage Preliminary Design of the Lushan Branch Line of the Expansion Project for the Chengdu-Ya'an Section of G5 Jingkun Expressway (四川省交通運輸廳關於G5京昆高速公路成都至雅安段擴容工程蘆山支線兩階段初步設計的批覆) (Chuan Jiao Xu Ke Jian [2025] No. 150), the approved budget based on the preliminary design of the project totaled approximately RMB27.889 billion (subject to final approval by the competent administrative authorities of the PRC government).

On 13 August 2025, Sichuan Chengya Expressway Co., Ltd., the project company, was established with a registered capital of RMB100 million. From the commencement date of construction to 30 September 2026, the accumulated investment in the Chengya Expressway Expansion Project was approximately RMB630 million.

V. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2026

Prepared by: Sichuan Expressway Group Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	1,407,456,510.18	4,562,283,430.04
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	1,189,265.15	519,510.54
Derivative financial assets		
Bills receivable	632,426.71	2,143,596.79
Accounts receivable	76,287,024.59	131,072,603.70
Accounts receivable financing		
Prepayments	253,800,819.64	170,462,741.58
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	399,984,923.55	312,271,815.52
Including: Interest receivable		
Dividends receivable		
Purchases of resold financial assets		
Inventories	63,663,944.00	20,778,041.64
Including: Data resource		
Contract assets	2,907,660.00	2,907,660.00
Assets classified as held for sale		
Non-current assets due within 1 year	494,473,995.92	169,000,000.00
Other current assets	604,040,489.89	547,975,958.51
Total current assets	3,304,437,059.63	5,919,415,358.32

Item	30 September 2026	31 December 2025
Non-current assets:		
Loans and advances granted		
Debt investment	13,954,364.89	–
Other debt investment		
Long-term receivables	892,759,978.64	1,258,759,994.80
Long-term equity investments	540,011,484.62	528,074,862.61
Investment in other equity instruments	305,306,272.28	301,916,850.12
Other non-current financial assets	70,194,660.15	41,180,381.15
Investment properties	8,487,847.01	9,702,470.31
Fixed assets	964,104,934.83	1,051,482,855.76
Construction in progress	187,595,249.88	192,946,397.18
Productive biological assets		
Oil and gas assets		
Right-of-use assets	80,278,969.68	78,224,802.12
Intangible assets	57,683,845,465.68	56,713,745,874.48
Including: Data resource		
Development expense	60,168.94	–
Including: Data resource		
Goodwill		
Long-term deferred expenses	7,842,727.09	13,350,476.60
Deferred income tax assets	156,150,003.24	197,376,875.41
Other non-current assets	4,156,789,174.85	1,326,089,172.39
Total non-current assets	65,067,381,301.78	61,712,851,012.93
Total assets	68,371,818,361.41	67,632,266,371.25

Item	30 September 2026	31 December 2025
Current liabilities:		
Short-term borrowings	509,500,000.00	10,007,944.44
Loans from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	1,649,647,627.12	1,319,157,599.22
Advance receipts	7,490,516.69	37,789,429.78
Contract liabilities	60,376,615.30	28,253,618.23
Disposal of repurchased financial assets		
Deposit taking and deposit in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Salaries payable	346,347,189.96	337,559,669.08
Taxes payable	102,126,204.15	131,634,927.79
Other payables	586,210,322.70	1,395,732,094.20
Including: Interest payable	1,212,308.14	–
Dividends payable		
Fee and commission payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within 1 year	3,512,329,593.96	1,373,203,322.17
Other current liabilities	101,381,142.50	99,772,535.90
Total current liabilities	6,875,409,212.38	4,733,111,140.81

Item	30 September 2026	31 December 2025
Non-current liabilities:		
Reserve for insurance policies		
Long-term loans	38,626,374,371.48	36,399,349,128.64
Debentures payable	–	2,000,000,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	68,441,804.89	68,906,025.29
Long-term payables	1,790,000.00	1,790,000.00
Long-term salaries payable		
Estimated liabilities		
Deferred income	165,740,376.01	192,403,599.21
Deferred income tax liabilities	20,317,789.64	51,600,942.96
Other non-current liabilities	113,645,722.05	122,505,871.93
Total non-current liabilities	<u>38,996,310,064.07</u>	<u>38,836,555,568.03</u>
Total liabilities	<u><u>45,871,719,276.45</u></u>	<u><u>43,569,666,708.84</u></u>

Item	30 September 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,058,060,000.00	3,058,060,000.00
Other equity instruments	3,217,677,869.19	3,202,465,753.46
Including: Preference shares		
Perpetual bonds	1,015,633,424.63	1,000,225,753.41
Capital reserve	3,310,568,953.41	5,719,990,173.41
Less: Treasury stock		
Other comprehensive income	47,379,908.44	37,305,641.61
Special reserve	24,290,826.72	23,125,384.03
Surplus reserve	5,936,400,698.24	5,936,400,698.24
General risk reserve		
Undistributed profit	4,981,173,145.66	4,566,114,541.47
Total equity attributable to owners (or shareholders) of the Company	<u>20,575,551,401.66</u>	<u>22,543,462,192.22</u>
Minority interests	1,924,547,683.30	1,519,137,470.19
Total owners' equity (or shareholders' equity)	<u><u>22,500,099,084.96</u></u>	<u><u>24,062,599,662.41</u></u>
Total liabilities and owners' equity (or shareholders' equity)	<u><u>68,371,818,361.41</u></u>	<u><u>67,632,266,371.25</u></u>
Person in charge of the Company: Luo Zuyi	Person in charge of accounting: Zhou Jing	Head of accounting department: Yu Wenya

Consolidated Income Statement
January to September 2026

Prepared by: Sichuan Expressway Group Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Total revenue from operations	7,044,188,689.94	6,493,258,282.62
Including: Operating revenue	7,044,188,689.94	6,493,258,282.62
Interest income		
Premium earned		
Fee and commission income		
 II. Total cost of operations	 5,355,010,468.02	 4,799,008,383.05
Including: Operating cost	4,491,852,002.75	3,903,518,184.00
Interest expenses		
Fee and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance costs		
Tax and surcharges	22,829,944.43	23,867,065.67
Selling expenses	49,090,229.79	50,466,237.12
Administrative expenses	316,683,866.27	365,257,425.18
Research and development cost	4,948,606.02	—
Finance costs	469,605,818.76	455,899,471.08
Including: Interest cost	473,585,783.67	469,789,295.14
Interest income	4,852,527.34	14,877,212.69

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
Add: Other gains	25,353,505.11	24,170,339.03
Investment income (loss stated with “-”)	31,178,529.71	57,089,097.03
Including: Gains from investment in associates and joint ventures	22,425,863.92	50,269,671.72
Derecognition of income from financial assets at amortised cost		
Gains from foreign currencies exchange (loss stated with “-”)		
Gains from net exposure to hedging (loss stated with “-”)		
Gains from fair value change (loss stated with “-”)	9,016,736.65	31,291.14
Credit impairment losses (loss stated with “-”)	37,208,208.96	22,380,979.14
Asset impairment losses (loss stated with “-”)		
Gains from disposal of assets (loss stated with “-”)	–	2,599,429.40
III. Operating profit (loss stated with “-”)	1,791,935,202.35	1,800,521,035.31
Add: Non-operating income	21,104,150.21	12,754,908.27
Less: Non-operating expenses	8,049,787.48	12,354,726.68
IV. Total profit (total loss stated with “-”)	1,804,989,565.08	1,800,921,216.90
Less: Income tax expenses	324,219,863.97	363,255,323.14
V. Net profit (net loss stated with “-”)	1,480,769,701.11	1,437,665,893.76
(I) Items classified by continuing operations		
1. Net profit from continuing operations (net loss stated with “-”)	1,480,769,701.11	1,437,665,893.76
2. Net profit from discontinued operation (net loss stated with “-”)		
(II) Items classified by attribution of ownership		
1. Net profit attributable to shareholders of the Company (net loss stated with “-”)	1,392,096,762.12	1,365,441,633.68
2. Minority interests (net loss stated with “-”)	88,672,938.99	72,224,260.08

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
VI. Net other comprehensive income after tax	10,087,666.83	36,402,930.48
(I) Net other comprehensive income after tax attributable to owners of the Company	10,074,266.83	36,498,130.48
1. Other comprehensive income that can not be reclassified to profit or loss	10,074,266.83	36,498,130.48
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under equity method		
(3) Changes in fair value of investment in other equity instruments	10,074,266.83	36,498,130.48
(4) Changes in fair value of the Company's own credit risk		
(5) Others		
2. Other comprehensive income that will be reclassified to profit or loss		
(1) Other comprehensive income that can be reclassified into 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		
(4) Credit impairment provisions for other debt investment		
(5) Reserves for cash flows hedges		
(6) Exchange differences from retranslation of financial statements		
(7) Others		
(II) Net other comprehensive income after tax attributable to minority shareholders	13,400.00	-95,200.00

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
VII. Total comprehensive income	1,490,857,367.94	1,474,068,824.24
(I) Total comprehensive income attributable to owners of the Company	1,402,171,028.95	1,401,939,764.16
(II) Total comprehensive income attributable to minority shareholders	88,686,338.99	72,129,060.08
VIII. Earnings per share:		
(I) Basic earnings per share (<i>Yuan/share</i>)	0.4327	0.4247
(II) Diluted earnings per share (<i>Yuan/share</i>)	0.4327	0.4247

For business combination under common control occurred during the period, the net profit realised by the combined party before the combination was: RMB50,508,624.77, and the net profit realised by the combined party in the previous period was: RMB184,530,490.53.

Person in charge of
the Company:
Luo Zuyi

Person in charge of
accounting:
Zhou Jing

Head of accounting
department:
Yu Wenya

Consolidated Cash Flow Statements
January to September 2026

Prepared by: Sichuan Expressway Group Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	6,136,588,268.97	5,811,223,834.37
Net increase in deposits from customers and 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 of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policy holders and investments		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business fund		
Net cash received from securities trading agency services		
Tax rebate received	145,935.83	81,825,845.13
Other cash received relating to operating activities	153,230,091.50	734,466,520.05
Sub-total of cash inflow from operating activities	<u>6,289,964,296.30</u>	<u>6,627,516,199.55</u>
Cash paid for purchasing goods and receiving services	1,881,223,695.09	1,671,521,270.38
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payment for interest, fees and commissions		
Cash payment for policy holder dividend		
Cash paid to and on behalf of employees	622,925,602.69	653,037,252.97
Taxes and surcharges paid	532,634,521.47	560,479,658.68
Other cash paid relating to operating activities	453,258,342.44	1,025,543,617.76
Sub-total of cash outflow from operating activities	<u>3,490,042,161.69</u>	<u>3,910,581,799.79</u>
Net cash flows from operating activities	<u><u>2,799,922,134.61</u></u>	<u><u>2,716,934,399.76</u></u>

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
II. Cash flows from investing activities:		
Cash received from disposal of investments	12,225,689.63	15,818,403.89
Cash received from return on investments	13,517,598.51	8,826,147.43
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	161,371.45	181,821.53
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities	332,209,002.73	47,143,607.88
Sub-total of cash inflow from investing activities	<u>358,113,662.32</u>	<u>71,969,980.73</u>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	4,037,799,724.47	1,622,374,622.94
Cash paid for investments	35,462,973.51	–
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investing activities	255,349,478.63	275,524.28
Sub-total of cash outflow from investing activities	<u>4,328,612,176.61</u>	<u>1,622,650,147.22</u>
Net cash flows from investing activities	<u><u>-3,970,498,514.29</u></u>	<u><u>-1,550,680,166.49</u></u>
III. Cash flows from financing activities:		
Cash received from investments	377,713,658.63	40,739,756.00
Including: Cash received by subsidiaries from minority shareholders' investment	377,713,658.63	40,739,756.00
Cash received from borrowings	3,783,080,000.00	8,160,042,000.00
Other cash received relating to financing activities	5,147,836.87	1,205,558,656.88
Sub-total of cash inflow from financing activities	<u>4,165,941,495.50</u>	<u>9,406,340,412.88</u>
Cash paid for repayment of liabilities	846,554,759.16	7,591,411,340.80
Cash paid for dividends, profits distribution or interest repayment	1,801,677,726.08	1,844,532,262.58
Including: Dividend and profit paid by subsidiaries to minority shareholders	67,314,941.28	68,801,168.91
Other cash paid relating to financing activities	3,491,614,433.20	291,651,660.99
Sub-total of cash outflow from financing activities	<u>6,139,846,918.44</u>	<u>9,727,595,264.37</u>
Net cash flows from financing activities	<u><u>-1,973,905,422.94</u></u>	<u><u>-321,254,851.49</u></u>

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January to September)
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate		
V. Net increase in cash and cash equivalents	-3,144,481,802.62	844,999,381.78
Add: Balance of cash and cash equivalents at the beginning of the period	4,549,542,657.94	3,153,304,087.84
VI. Balance of cash and cash equivalents at the end of the period	1,405,060,855.32	3,998,303,469.62
Person in charge of the Company: Luo Zuyi	Person in charge of accounting: Zhou Jing	Head of accounting department: Yu Wenya

(III) Adjustments to the relevant items of financial statements at the beginning of the year upon the first adoption of new accounting standards or interpretations for such standards since 2026

☐ Applicable ☒ Not applicable

By Order of the Board
Sichuan Expressway Group Company Limited
Yao Jiancheng
Executive Director and Company Secretary

Chengdu, Sichuan Province, the PRC
29 October 2026

As at the date of this announcement, the Board comprises Mr. Luo Zuyi (Chairman), Mr. You Zhiming (Vice Chairman), Mr. Ou Hailong, Mr. Yao Jiancheng and Madam Mao Yurong as executive Directors, Mr. Nie Yibin (Vice Chairman) and Mr. Zhang Lihu as non-executive Directors, and Mr. Yu Haizong, Mr. Zhou Hua, Mr. Jiang Tao and Mr. Luo Hong as independent non-executive Directors.

* For identification purposes only