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Chongqing Iron & Steel Company Limited
重慶鋼鐵股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

THIRD QUARTERLY REPORT OF 2026

The board of directors and all the directors of the Company warrant that there are no false representations, misleading statements contained in, or material omissions from, this announcement and they accept legal responsibility for its truthfulness, accuracy and completeness.

IMPORTANT NOTICE:

The board of directors, the directors and senior management of Chongqing Iron & Steel Company Limited (the "**Company**") warrant the truthfulness, accuracy and completeness of the contents in the quarterly report, confirm that there are no false representations or misleading statements contained in or material omissions from this report, and jointly and severally accept legal responsibility.

The legal representative, the chief accountant and the head of the accounting department (accounting officer) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

Whether the third quarterly financial statements have been audited

☐ Yes ☑ No

I. MAJOR FINANCIAL DATA

(I) Key accounting figures and financial indicators

Unit: RMB Currency: RMB

Item	For the Reporting Period	Increase/decrease for the Reporting Period over the corresponding period last year *(%)*	For the period from the beginning of the year to the end of the Reporting Period	Increase/decrease for the period from the beginning of the year to the end of the Reporting Period over the corresponding period last year *(%)*
Revenue	**5,785,290,969.92**	-3.68	17,611,268,176.29	-7.75
Total profit	**-124,392,300.42**	N/A	-302,360,739.19	N/A
Net profit attributable to shareholders of the listed company	**-125,337,732.04**	N/A	-304,240,318.74	N/A
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	**-128,386,531.82**	N/A	-330,943,197.73	N/A
Net cash flow from operating activities	**N/A**	N/A	756,931,635.37	-58.70
Basic earnings per share *(RMB per share)*	**-0.01**	N/A	-0.03	N/A
Diluted earnings per share *(RMB per share)*	**N/A**	N/A	N/A	N/A
Weighted average return on net assets *(%)*	**-0.85**	Decreased by 0.32 percentage point	-2.13	Decreased by 0.81 percentage point

	As at the end of the Reporting Period	As at the end of last year	Increase/decrease at the end of the Reporting Period over the end of last year *(%)*
Total assets	**31,011,591,025.00**	32,086,178,300.85	-3.35
Owners' equity attributable to shareholders of the listed company	**14,630,115,678.50**	13,911,785,061.44	5.16

Note: The "Reporting Period" refers to the three months from 1 July 2026 to 30 September 2026, and the same below.

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

☑ Applicable ☐ Not applicable

Unit: RMB Currency: RMB

Non-recurring profit or loss items	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period
Profit or loss on disposal of non-current assets, including the write-off of provision for impairment on assets	**–**	25,025,014.20
Government grants recognized in profit or loss for the period (other than those closely related to the Company's business, in line with the national regulations, available under established standards and having a continuous impact on the Company's profit or loss)	**70,000.00**	1,564,765.37
Capital occupancy fee from non-financial enterprises recognized through profit or loss	**3,207,091.25**	4,449,002.36
Other non-operating income and expenses other than the above items	**309,732.02**	376,369.82
Less: Effects on income tax	**538,023.49**	4,712,272.76
Total	**3,048,799.78**	26,702,878.99

Reasons shall be given with respect to the Company classifying the items not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Their Securities to the Public – Non-recurring Gain or Loss Items as non-recurring profit and loss items with significant amounts, and classifying the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Their Securities to the Public – Non-recurring Gain or Loss Items as recurring profit and loss items.

☐ Applicable ☑ Not applicable

(III) Changes in key accounting figures and financial indicators and the reasons thereof

☑ Applicable ☐ Not applicable

Item	Change *(%)*	Main Reasons
Total profit	N/A	The sales prices of commodity billet decreased year-on-year, while the procurement cost of raw materials increased, leading to increased losses
Net profit attributable to shareholders of the listed company	N/A	
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	N/A	
Net cash flows from operating activities for the period from the beginning of the year to the end of the Reporting Period	-58.70	Increase in occupation of inventory funds

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: shares

Total number of ordinary shareholders as at the end of the Reporting Period	168,586	Total number of preferred shareholders with restored voting rights (if any) as at the end of the Reporting Period	0

Shareholdings of top 10 shareholders (excluding shares lent under the margin refinancing transfer business)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage *(%)*	Number of shares held with trading restrictions	Pledged, marked or frozen shares	
					Status	Number
Chongqing Changshou Iron & Steel Company Limited	State-owned legal person	2,096,981,600	21.82	0	Nil	0
Hwabao Investment Co., Ltd.	State-owned legal person	895,035,437	9.31	757,575,757	Nil	0
HKSCC NOMINEES LIMITED	Overseas legal person	533,672,211	5.55	0	Unknown	Unknown
Chongqing Rural Commercial Bank Co., Ltd.	State-owned legal person	289,268,939	3.01	0	Nil	0
Bank of Chongqing Co., Ltd.	State-owned legal person	226,042,920	2.35	0	Nil	0
Baowu Group Zhongnan Iron and Steel Co., Ltd.	State-owned legal person	224,831,743	2.34	0	Nil	0
Chongqing Urban Construction Investment (Group) Company Limited	State-owned legal person	213,993,759	2.23	0	Nil	0
China Shipbuilding Industry Complete Logistics Co., Ltd.	State-owned legal person	211,461,370	2.20	0	Nil	0
Chongqing Qianxin Foreign Trade and Economic Cooperation Group Co., Ltd.	State-owned legal person	171,490,070	1.78	0	Pledged	71,493,570
China Baowu Steel Group Corporation Limited	State-owned legal person	129,815,901	1.35	0	Nil	0

Shareholdings of the top 10 holders of shares not subject to lock-up (excluding shares lent under the margin refinancing transfer business)

Name of shareholder	Number of shares held not subject to lock-up	Type and number of shares	
		Type	Number
Chongqing Changshou Iron & Steel Company Limited	2,096,981,600	RMB-denominated ordinary shares	2,096,981,600
HKSCC NOMINEES LIMITED	533,672,211	Overseas listed foreign shares	533,672,211
Chongqing Rural Commercial Bank Co., Ltd.	289,268,939	RMB-denominated ordinary shares	289,268,939
Bank of Chongqing Co., Ltd.	226,042,920	RMB-denominated ordinary shares	226,042,920
Baowu Group Zhongnan Iron and Steel Co., Ltd.	224,831,743	RMB-denominated ordinary shares	224,831,743
Chongqing Urban Construction Investment (Group) Company Limited	213,993,759	RMB-denominated ordinary shares	213,993,759
China Shipbuilding Industry Complete Logistics Co., Ltd.	211,461,370	RMB-denominated ordinary shares	211,461,370
Chongqing Qianxin Foreign Trade and Economic Cooperation Group Co., Ltd.	171,490,070	RMB-denominated ordinary shares	171,490,070
Hwabao Investment Co., Ltd.	137,459,680	RMB-denominated ordinary shares	137,459,680
China Baowu Steel Group Corporation Limited	129,815,901	RMB-denominated ordinary shares	129,815,901

Description of related relationship and acting in concert among the above shareholders	Chongqing Changshou Iron & Steel Company Limited (hereinafter referred to as "**Changshou Iron & Steel**") is the controlling shareholder of the Company. Changshou Iron & Steel, Baowu Group Zhongnan Iron and Steel Co., Ltd. and Hwabao Investment Co., Ltd. are under the common control of China Baowu Steel Group Corporation Limited (hereinafter referred to as "**China Baowu**"), the de facto controller of the Company, thus the four companies are related parties, but have no related relationship with the other 6 shareholders and they are not parties acting in concert as defined under the Administrative Measures for Takeovers of Listed Companies (《上市公司收購管理辦法》). The Company is also not aware of whether there is any related relationship among the other 6 shareholders or whether they are parties acting in concert.
Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to lock-up	N/A

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 holders of shares not subject to lock-up in the shares lent under the margin refinancing transfer business

☐ Applicable ☑ Not applicable

Changes in the top 10 shareholders and the top 10 holders of shares not subject to lock-up from the previous period due to the shares lent/returned under the margin refinancing transfer business

☐ Applicable ☑ Not applicable

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

☑ Applicable ☐ Not applicable

1. As of 30 September 2026, the proceeds from the Company's issuance of shares to the specific target subscriber had been fully utilised for the prescribed purposes. During the Reporting Period, the Company completed the deregistration procedures for all special accounts for raised proceeds, and transferred the remaining balance of such accounts (comprising the net interest income of RMB31,894.59 after deduction of handling fees, and the issuance expenses of RMB2,105,054.33 previously advanced by the Company with its own funds), totalling RMB2,136,948.92, into the Company's own funds account to supplement the working capital. The Tripartite Custody Agreement Relating to the Designated Accounts for Raised Funds (《募集資金專戶存儲三方監管協議》) corresponding to the aforesaid special accounts for raised proceeds has been terminated accordingly. (For details, please refer to the Announcement on the Completion of Deregistration of Special Accounts for Raised Proceeds (《關於募集資金專戶註銷完成的公告》) (Announcement No. 2026-045) disclosed by the Company on the official website of the Shanghai Stock Exchange and in the Shanghai Securities News on 30 September 2026)

2. On 31 July 2026, China Baowu, the shareholder of Changshou Iron & Steel (the controlling shareholder of the Company), entered into an agreement with Chongqing Strategic Emerging Equity Investment Fund Partnership (Limited Partnership) ("**Strategic Emerging Fund**"), pursuant to which Strategic Emerging Fund agreed to transfer its 25% equity interest in Changshou Iron & Steel to China Baowu. On 30 September 2026, the industrial and commercial registration of changes in respect of the aforesaid equity transfer was completed, and China Baowu's equity interest in Changshou Iron & Steel increased from 40% to 65%. Such change does not involve any direct change in the share capital of the Company, nor does it involve any change in control of the Company. Changshou Iron & Steel remains the controlling shareholder of the Company, and China Baowu remains the de facto controller of the Company.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☑ Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	**1,874,654,619.72**	2,712,339,198.87
Notes receivable	**1,950,160.83**	4,185,550.14
Trade receivables	**19,411,591.29**	10,948,466.78
Receivables financing	**1,109,718,581.21**	459,630,155.77
Prepayments	**192,865,793.01**	171,895,658.54
Other receivables	**35,600,467.17**	53,775,499.93
Inventories	**1,698,768,634.62**	1,396,760,706.20
Other current assets	**17,494,091.67**	35,536,755.83
Total current assets	**4,950,463,939.52**	4,845,071,992.06
Non-current assets:		
Long-term equity investments	**135,341,481.12**	141,954,046.42
Investments in other equity instruments	**57,972,600.00**	60,364,499.70
Fixed assets	**22,503,188,326.24**	23,585,897,975.23
Construction in progress	**160,336,205.51**	170,112,476.56
Right-of-use assets	**61,530,377.40**	73,172,761.56
Intangible assets	**2,409,222,234.11**	2,476,068,688.22
Goodwill	**42,871,263.01**	42,871,263.01
Deferred tax assets	**690,664,598.09**	690,664,598.09
Total non-current assets	**26,061,127,085.48**	27,241,106,308.79
Total assets	**31,011,591,025.00**	32,086,178,300.85

Item	30 September 2026	31 December 2025
Current liabilities:		
Short-term borrowings	**855,363,552.97**	975,503,250.15
Notes payable	**4,569,657,871.31**	3,255,608,622.05
Trade payables	**3,475,274,047.26**	4,105,401,735.68
Contract liabilities	**1,247,911,262.76**	1,137,072,939.29
Employee benefits payable	**103,563,276.74**	116,942,823.98
Taxes payable	**56,480,167.85**	12,615,839.64
Other payables	**1,985,508,157.30**	3,118,211,051.73
Non-current liabilities due within one year	**1,079,993,668.22**	2,432,156,341.55
Other current liabilities	**162,228,464.16**	143,043,750.60
Total current liabilities	**13,535,980,468.57**	15,296,556,354.67
Non-current liabilities:		
Long-term borrowings	**2,430,006,407.20**	2,526,395,643.01
Lease liabilities	**48,033,258.95**	59,244,715.99
Long-term payables	**15,436,547.40**	20,548,671.60
Long-term employee benefits payable	**28,419,791.76**	57,009,173.39
Provisions	**10,371,609.89**	8,026,222.30
Deferred income	**306,764,166.11**	200,222,244.58
Deferred tax liabilities	**6,463,096.62**	6,390,213.87
Total non-current liabilities	**2,845,494,877.93**	2,877,836,884.74
Total liabilities	**16,381,475,346.50**	18,174,393,239.41

Item	30 September 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**9,609,339,524.00**	8,851,763,767.00
Capital reserve	**19,515,373,362.04**	19,279,224,566.14
Other comprehensive income	**1,585,194.71**	1,585,194.71
Special reserve	**87,409,179.34**	58,562,796.44
Surplus reserve	**608,477,851.26**	608,477,851.26
Unappropriated profit	**-15,192,069,432.85**	-14,887,829,114.11
Total owners' equity (or shareholders' equity) attributable to the parent company	**14,630,115,678.50**	13,911,785,061.44
Total owners' equity (or shareholders' equity)	**14,630,115,678.50**	13,911,785,061.44
Total liabilities and owners' equity (or shareholders' equity)	**31,011,591,025.00**	32,086,178,300.85

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

Consolidated Income Statement

January to September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item		First three quarters of 2026 (January–September)	First three quarters of 2025 (January–September)
I.	**Total revenue**	**17,611,268,176.29**	19,091,282,879.67
	Including: Operating income	**17,611,268,176.29**	19,091,282,879.67
II.	**Total operating costs**	**18,062,764,317.88**	19,351,761,387.68
	Including: Cost of sales	**17,551,103,932.70**	18,836,440,959.97
	Taxes and surcharges	**116,853,118.02**	122,490,161.63
	Selling expenses	**48,888,315.04**	47,173,021.66
	Administrative expenses	**201,575,755.81**	197,321,045.38
	Research and development expenses	**44,463,750.79**	27,689,852.26
	Finance expenses	**99,879,445.52**	120,646,346.78
	Including: Interest expenses	**122,718,892.42**	147,291,503.39
	Interest income	**22,927,450.88**	33,180,758.78
	Add: Other income	**152,144,468.14**	87,397,750.96
	Gains from investment (loss is represented by "-")	**-20,613,032.95**	1,359,656.65
	Including: Gains from investment in associates and joint ventures	**916,199.22**	1,359,656.65
	Asset impairment loss (loss is represented by "-")	**-7,797,417.06**	-52,180,275.02
	Gain on disposal of assets (loss is represented by "-")	**25,025,014.20**	2,305,427.97
III.	**Operating profit (loss is represented by "-")**	**-302,737,109.26**	-221,595,947.45
	Add: Non-operating income	**909,815.18**	1,667,981.48
	Less: Non-operating expenses	**533,445.11**	-3,425,430.92
IV.	**Total profit (total loss is represented by "-")**	**-302,360,739.19**	-216,502,535.05
	Less: Income tax expense	**1,879,579.55**	1,824,253.42

Item		**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
V.	**Net profit (net loss is represented by "-")**	**-304,240,318.74**	-218,326,788.47
	(I) Breakdown by continuity of operations		
	1. Net profit from continuing operations (net loss is represented by "-")	**-304,240,318.74**	-218,326,788.47
	(II) Breakdown by attributable interests		
	1. Net profit attributable to shareholders of the parent company (net loss is represented by "-")	**-304,240,318.74**	-218,326,788.47
VI.	**Other comprehensive income (net of tax)**	**–**	–
VII.	**Total comprehensive income**	**-304,240,318.74**	-218,326,788.47
	(I) Total comprehensive income attributable to owners of the parent company	**-304,240,318.74**	-218,326,788.47
VIII.	**Earnings per share:**		
	(I) Basic earnings per share (RMB per share)	**-0.03**	-0.02
	(II) Diluted earnings per share (RMB per share)	**N/A**	N/A

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

Consolidated Statement of Cash Flows

January to September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item		**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
I.	**Cash flows from operating activities:**		
	Cash received from sale of goods and rendering of services	**16,579,605,422.45**	14,502,445,829.25
	Receipts of taxes refunds	**73,534,760.17**	68,531,322.32
	Other cash received relating to operating activities	**206,796,700.85**	75,074,597.38
	Sub-total of cash inflows from operating activities	**16,859,936,883.47**	14,646,051,748.95
	Cash paid for purchase of goods and services	**15,154,087,742.03**	11,854,560,030.32
	Cash paid to and on behalf of employees	**705,422,161.47**	770,729,870.97
	Cash paid for all types of taxes	**138,410,971.24**	157,010,527.24
	Other cash paid relating to operating activities	**105,084,373.36**	31,009,029.17
	Sub-total of cash outflows from operating activities	**16,103,005,248.10**	12,813,309,457.70
	Net cash flows from operating activities	**756,931,635.37**	1,832,742,291.25

Item		**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
II.	**Cash flows from investing activities:**		
	Cash received from disposal of investments	**692,958,175.95**	200,600,000.00
	Cash received from return on investments	**7,905,353.00**	6,312,940.99
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**101,629,700.00**	30,320.00
	Sub-total of cash inflows from investing activities	**802,493,228.95**	206,943,260.99
	Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	**1,034,169,889.91**	840,832,862.36
	Cash paid for investments	**582,146,995.16**	726,540,384.08
	Sub-total of cash outflows from investing activities	**1,616,316,885.07**	1,567,373,246.44
	Net cash flows from investing activities	**-813,823,656.12**	-1,360,429,985.45

Item		**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
III.	**Cash flows from financing activities:**		
	Cash received from capital contributions	**998,300,000.00**	–
	Cash received from borrowings	**2,106,996,971.68**	2,073,891,582.43
	Sub-total of cash inflows from financing activities	**3,105,296,971.68**	2,073,891,582.43
	Cash repayments of borrowings	**3,678,202,255.55**	2,524,942,753.95
	Cash paid for distribution of dividends or profits, and for interest expenses	**114,577,594.06**	137,604,411.51
	Sub-total of cash outflows from financing activities	**3,792,779,849.61**	2,662,547,165.46
	Net cash flows from financing activities	**-687,482,877.93**	-588,655,583.03
IV.	**Effect of fluctuations in exchange rates on cash and cash equivalents**	**–**	–
V.	**Net increase in cash and cash equivalents**	**-744,374,898.68**	-116,343,277.23
	Add: Balance of cash and cash equivalents at the beginning of the period	**1,939,808,534.15**	2,812,341,074.96
VI.	**Balance of cash and cash equivalents at the end of the period**	**1,195,433,635.47**	2,695,997,797.73

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

Balance Sheet of the Parent Company

30 September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	**1,862,213,987.71**	2,708,032,380.47
Notes receivable	**–**	4,185,550.14
Trade receivables	**22,955,649.51**	9,505,363.37
Receivables financing	**1,109,718,581.21**	459,630,155.77
Prepayments	**188,779,933.82**	171,403,280.98
Other receivables	**60,964,178.81**	86,057,973.27
Inventories	**1,698,604,230.16**	1,395,732,881.16
Other current assets	**1,613.25**	15,802,113.18
Total current assets	**4,943,238,174.47**	4,850,349,698.34
Non-current assets:		
Long-term equity investments	**1,072,661,031.14**	1,079,273,596.44
Investments in other equity instruments	**57,972,600.00**	60,364,499.70
Fixed assets	**21,776,168,830.22**	22,809,350,263.94
Construction in progress	**151,041,965.55**	160,117,476.22
Right-of-use assets	**61,530,377.40**	73,172,761.56
Intangible assets	**2,350,538,064.68**	2,416,000,837.10
Deferred tax assets	**690,635,820.42**	690,635,820.42
Total non-current assets	**26,160,548,689.41**	27,288,915,255.38
Total assets	**31,103,786,863.88**	32,139,264,953.72

Item	30 September 2026	31 December 2025
Current liabilities:		
Short-term borrowings	**855,363,552.97**	975,503,250.15
Notes payable	**4,569,657,871.31**	3,255,608,622.05
Trade payables	**3,668,939,788.93**	4,209,467,944.98
Contract liabilities	**1,243,464,747.08**	1,136,817,199.47
Employee benefits payable	**101,780,075.66**	115,510,894.98
Taxes payable	**46,570,519.22**	10,159,528.93
Other payables	**1,949,811,870.37**	3,081,301,995.42
Non-current liabilities due within one year	**1,079,993,668.22**	2,432,156,341.55
Other current liabilities	**161,650,417.12**	143,010,504.42
Total current liabilities	**13,677,232,510.88**	15,359,536,281.95
Non-current liabilities:		
Long-term borrowings	**2,430,006,407.20**	2,526,395,643.01
Lease liabilities	**48,033,258.95**	59,244,715.99
Long-term payables	**15,436,547.40**	20,548,671.60
Long-term employee benefits payable	**28,419,791.76**	57,009,173.39
Provisions	**10,371,609.89**	8,026,222.30
Deferred income	**306,764,166.11**	200,222,244.58
Total non-current liabilities	**2,839,031,781.31**	2,871,446,670.87
Total liabilities	**16,516,264,292.19**	18,230,982,952.82

Item	30 September 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**9,609,339,524.00**	8,851,763,767.00
Capital reserve	**19,546,316,620.04**	19,310,167,824.14
Other comprehensive income	**1,585,194.71**	1,585,194.71
Special reserve	**24,929,795.41**	9,557,715.26
Surplus reserve	**577,012,986.42**	577,012,986.42
Unappropriated profit	**-15,171,661,548.89**	-14,841,805,486.63
Total owners' equity (or shareholders' equity)	**14,587,522,571.69**	13,908,282,000.90
Total liabilities and owners' equity (or shareholders' equity)	**31,103,786,863.88**	32,139,264,953.72

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

Income Statement of the Parent Company

January to September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item		First three quarters of 2026 (January–September)	First three quarters of 2025 (January–September)
I.	**Revenue**	**18,820,333,060.11**	20,301,970,312.03
	Less: Cost of sales	**18,754,995,181.93**	20,021,339,319.26
	Taxes and surcharges	**108,020,938.64**	110,958,356.59
	Selling expenses	**48,888,315.04**	47,173,021.66
	Administrative expenses	**197,049,268.36**	195,396,298.90
	Research and development expenses	**44,463,750.79**	27,689,852.26
	Finance expenses	**98,771,984.09**	120,658,510.23
	Including: Interest expenses	**121,613,435.56**	147,291,503.39
	Interest income	**22,917,780.25**	33,159,193.84
	Add: Other income	**105,009,382.24**	32,478,202.45
	Gains from investment (loss is represented by "-")	**-20,613,032.95**	1,359,656.65
	Including: Gains from investment in associates and joint ventures	**916,199.22**	1,359,656.65
	Gains from derecognition of financial assets measured at amortized cost	**–**	–
	Asset impairment loss (loss is represented by "-")	**-7,797,417.06**	-52,180,275.02
	Gain on disposal of assets (loss is represented by "-")	**25,025,014.20**	2,275,107.97
II.	**Operating profit (loss is represented by "-")**	**-330,232,432.31**	-237,312,354.82
	Add: Non-operating income	**909,815.16**	1,667,981.48
	Less: Non-operating expenses	**533,445.11**	-3,525,448.37

Item	**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
III. Total profit (total loss is represented by "-")	**-329,856,062.26**	-232,118,924.97
Less: Income tax expense	**–**	–
IV. Net profit (net loss is represented by "-")	**-329,856,062.26**	-232,118,924.97
(I) Net profit from continuing operations (net loss is represented by "-")	**-329,856,062.26**	-232,118,924.97
V. Other comprehensive income (net of tax)	**–**	–
VI. Total comprehensive income	**-329,856,062.26**	-232,118,924.97
VII. Earnings per share:		
(I) Basic earnings per share *(RMB per share)*	**-0.03**	-0.03
(II) Diluted earnings per share *(RMB per share)*	**N/A**	N/A

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

Cash Flow Statement of the Parent Company

January to September 2026

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item		**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
I.	**Cash flow from operating activities:**		
	Cash received from sale of goods and rendering of services	**16,564,414,667.75**	14,498,828,479.94
	Other cash received relating to operating activities	**206,356,781.90**	75,047,878.98
	Sub-total of cash inflow from operating activities	**16,770,771,449.65**	14,573,876,358.92
	Cash paid for purchase of goods and services	**15,147,513,866.04**	11,877,365,278.02
	Cash paid to and on behalf of employees	**689,284,658.44**	752,307,531.25
	Cash paid for all types of taxes	**80,866,244.36**	88,705,223.04
	Other cash paid relating to operating activities	**104,801,135.56**	30,978,599.49
	Sub-total of cash outflow from operating activities	**16,022,465,904.40**	12,749,356,631.80
	Net cash flow from operating activities	**748,305,545.25**	1,824,519,727.12

Item	**First three quarters of 2026 (January–September)**	First three quarters of 2025 (January–September)
II. Cash flows from investment activities:		
Cash received from disposal of investments	**692,958,175.95**	200,600,000.00
Cash received from return on investments	**7,905,353.00**	6,312,940.99
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**101,629,700.00**	–
Sub-total of cash inflow from investing activities	**802,493,228.95**	206,912,940.99
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	**1,033,677,613.40**	835,936,276.59
Cash paid for investments	**582,146,995.16**	726,540,384.08
Sub-total of cash outflow from investing activities	**1,615,824,608.56**	1,562,476,660.67
Net cash flow from investing activities	**-813,331,379.61**	-1,355,563,719.68

Item	First three quarters of 2026 (January–September)	First three quarters of 2025 (January–September)
III. Cash flow from financing activities:		
Cash received from capital contributions	**998,300,000.00**	–
Cash received from borrowings	**2,106,996,971.68**	2,073,891,582.43
Sub-total of cash inflow from financing activities	**3,105,296,971.68**	2,073,891,582.43
Cash repayments of borrowings	**3,678,202,255.55**	2,524,942,753.95
Cash paid for distribution of dividends or profits, and for interest expenses	**114,577,594.06**	137,604,411.51
Sub-total of cash outflow from financing activities	**3,792,779,849.61**	2,662,547,165.46
Net cash flow from financing activities	**-687,482,877.93**	-588,655,583.03
IV. Effect of fluctuation in exchange rates on cash and cash equivalents	**–**	–
V. Net increase in cash and cash equivalents	**-752,508,712.29**	-119,699,575.59
Add: Balance of cash and cash equivalents at the beginning of the period	**1,935,501,715.75**	2,810,620,701.15
VI. Balance of cash and cash equivalents at the end of the period	**1,182,993,003.46**	2,690,921,125.56

Legal representative:	*Chief accountant:*	*Head of the accounting department:*
Wang Huxiang	**Kuang Yunlong**	**Hui Zhirong**

(III) Adjustments to the opening financial statements upon initial application of the new accounting standard or interpretations of standard since 2026

☐ Applicable ☑ Not applicable

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, the PRC, 30 October 2026

As at the date of this announcement, the Directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Chen Yingming (Executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).