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兗礦能源集團股份有限公司

**YANKUANG ENERGY GROUP COMPANY LIMITED\***

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

**(Stock Code: 01171)**

## **RESULTS REPORT FOR THE FIRST QUARTER OF 2024**

### **IMPORTANT NOTICE**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and the disclosure requirement under Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

The board (the "**Board**") of directors (the "**Directors**"), the supervisory committee, the Directors, the Supervisors, and the senior management of Yankuang Energy Group Company Limited ("**Yankuang Energy**" or "**the Company**" or "**Company**") confirm that this report does not contain any misrepresentations, misleading statements or material omissions and jointly and severally accept all responsibilities for the authenticity, accuracy and completeness of the information contained in this report.

Mr. Li Wei, Chairman of the Board, Mr. Zhao Zhiguo, Chief Financial Officer, and Mr. Yu Qiang, head of Finance Management Department, hereby warrant the authenticity, accuracy and completeness of the financial statements contained in this results report.

The financial statements in this results report have not been audited.

"Reporting Period" means the period from 1 January 2024 to 31 March 2024.

"The Group" means the Company and its subsidiaries.

Unless otherwise specified, the accounting currency herein the results report are recorded in RMB, the legal currency of the PRC.

All data herein this report are rounded off, while the increasing or decreasing percentage are calculated from the original data before rounding off. After rounding off, the total listed in relevant tables of this report may be different from the actual sum of the data listed in the table.

Summary of the unaudited results of the Group for the first quarter ended 31 March 2024 is set out as follows:

- This Report is prepared in accordance with the relevant regulations on Disclosure of Information in Quarterly Reports for Listed Companies promulgated by Shanghai Stock Exchange (“SSE”);
- All financial information contained in this Report is prepared in accordance with the relevant requirements and interpretations under the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance of the PRC. Shareholders of the Company (the “Shareholders”) and public investors are reminded of the different reporting standards adopted in this report, the interim report and the annual report of the Company when trading the shares of the Company.
- For the first quarter of 2024, the operating revenue of the Group was RMB39.633 billion, representing a decrease of RMB10.384 billion or 20.8% as compared with the corresponding period of the previous year. Net profit attributable to the shareholders of listed company was RMB3.757 billion, representing a decrease of RMB2.704 billion or 41.9% as compared with the corresponding period of the previous year.
- The content of the report is consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously in the Hong Kong Stock Exchange and SSE.

**I. MAJOR FINANCIAL DATA****(I) Major Financial Data and Financial Indicators**

Unit: RMB'000

Items	During reporting period	The corresponding period of the previous year		Increase/decrease during the reporting period as compared with that of the previous year(%)
		Before adjustment	After adjustment	After adjustment
Operating income	39,633,384	44,421,221	50,017,358	-20.76
Net profit attributable to the Shareholders of the listed company	3,756,802	5,652,383	6,460,863	-41.85
Net profit attributable to the Shareholders of listed company after deducting extraordinary profits and losses	3,667,192	5,619,395	5,766,208	-36.40
Net cash flows from operating activities <sup>Note</sup>	5,468,499	8,621,296	5,444,021	0.45
Basic earnings per share (RMB)	0.51	1.16	0.86	-40.73
Diluted earning per share (RMB)	0.51	1.15	0.86	-40.80
Weighted average return on net assets (%)	4.92	5.78	5.95	Decreased by 1.03 percentage points
	As at the end of the reporting period	As at the end of year 2023		Increase/decrease at the end of the reporting period as compared with that as at the end of 2023 (%)
		Before adjustment	After adjustment	After adjustment
Total assets	361,658,025	354,278,139	354,278,139	2.08
Ownership interests attributable to the	79,123,719	72,693,902	72,693,902	8.85

Shareholders of the listed company				
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## Note:

Shandong Energy Group Finance Co., Ltd. (“**Shandong Energy Finance Company**”) provides deposits, loans and other external financial services, which affected the Group’s cash flow from operating activities. Excluding Shandong Energy Finance Company’s influence on cash flow from operating activities, the Group registered a net cash flow of RMB5.025billion from operating activities for the first quarter of 2024, representing a decrease of RMB3.833 billion from RMB8.858 billion registered at the same period of the previous year.

## Reasons for the retroactive adjustment or restatement

In 2023, the Company consolidated the Financial Statements of Shandong Energy Group Luxi Mining Company Limited (“**Luxi Mining**”), Yankuang Xinjiang Neng Hua Company Limited (“**Xinjiang Neng Hua**”), Shandong Energy Finance Company and Yankuang Coal Chemicals Engineering Company Limited, which constituted a business merger under common control in accordance to the CASs, and the Company made the retroactive adjustment on the relevant financial data for the first quarter of 2023.

In 2023, the Company completed the distribution of bonus dividends under 2022 Annual Profit Distribution Plan and adjusted the accounting treatment of deferred income tax according to the newly issued accounting standards and made retroactive adjustment to relevant financial data for the first quarter of 2023 based on the CASs.

**(II) Extraordinary Profit and Loss Items and Amounts**

Unit: RMB’000

Extraordinary Profit and Loss Items	Current Amount
Profit and loss on disposals of non-current assets, including the write-off portion for the assets impairment provision	48,148
Government grants recognized as current profit or loss, except those grants which are closely related to the Company’s business operations and in line with national policies and can be enjoyed according to certain standard quota or quantities and continuously influence the Company’s profit and loss.	-35,409
Except effective hedging businesses that relate to the Company's normal business operations, profit or loss from fair value changes arising from the holding of financial assets and financial liabilities by non-financial enterprises and profit and loss arising from the disposal financial assets and financial liabilities by the non-financial enterprises	-12,982
Allowance for impairment reversal of receivables tested separately for impairment	119,660
Other non-operating income and expenses excluding the above-mentioned	79,605

items	
Less: Effect of income tax	88,096
Effect of the equity interest of minority shareholders (after tax)	21,316
Total	89,610

Deliberation on items identified by the Company as extraordinary profit and loss of huge amount, which were not included in “No.1 Announcement on Interpretation of Information Disclosure of Companies that Publicly Issued Securities——Extraordinary Profit and Loss ” and the extraordinary profit and loss items included in “No.1 Announcement on Interpretation of Information Disclosure of Companies that Publicly Issued Securities —— Extraordinary Profit and Loss ” but identified by the Company as recurrent profit and loss.

☐Applicable ☒Not applicable

### (III) Major Changes in Financial Data and Financial Indicators and the Reasons

#### 1. Deliberation on significant changes in main financial statement items and financial indicators

Items	Proportion of Changes (%)	Main Reasons
Net profit attributable to the shareholders of the listed company	-41.85	The price of coal and other main products of the Company decreased as compared with that of the same period of the previous year, which led to the decrease in the net profit attributable to the shareholders of the listed company as compared with that of the same period of the previous year.
Net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses	-36.40	The price of coal and other main products of the Company decreased as compared with that of the same period of the previous year, which led to the decrease of the net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses as compared with that of the same period of the previous year.
Basic earnings per share (RMB)	-40.73	The net profit attributable to shareholders of the listed company decreased as compared with that of the same period of the previous year.
Diluted earning per share (RMB)	-40.80	

#### 2. Deliberation on the significant changes in other items of the financial statements of the Company

Unit: RMB million

Consolidated balance sheet	As at 31 March 2024	As at 31 December 2023	Increase/decrease (%)	Main reasons
Prepayment	7,266	5,074	43.20	The prepayment for the trading business and goods of the Group increased as compared with that of the beginning of the year.
Tax payable	2,802	4,050	-30.82	The income tax payable decreased as compared with that of the beginning of the year.
Consolidated income statement	January to March 2024	January to March 2023	Increase/decrease (%)	Main reasons
Income tax	1,672	2,957	-43.45	The taxable income of the Group decreased as compared with that of the same period of the previous year.
Consolidated cash flow statement	January to March 2024	January to March 2023	Increase/decrease (%)	Main reasons
Net cash flow from the financing activities	3,744	312	1100.56	The cash received by issuing other equity instrument increased by RMB2.998 billion as compared with the same period of the previous year.

## II. INFORMATION ON SHAREHOLDERS

(I) The total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored, and the shareholdings of the top ten shareholders as at 31 March 2024.

Unit: shares

Total number of ordinary shareholders at the end of the reporting period	91,784	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any)	0
Shareholdings of the top 10 shareholders (excluding the refinancing shares)			

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Name of shareholders	Nature of shareholders	The number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Number of pledged, marked or locked shares	
					Status of shares	Number of shares
Shandong Energy Group Co., Ltd.	State-owned legal person	3,376,658,070	45.39	0	Pledged	161,387,138
Hong Kong Securities Clearing Company (Nominees) Limited	Overseas legal person	2,846,767,107	38.27	0	Unknown	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	116,573,678	1.57	0	No	0
National Social Security Fund 117 Portfolio	Others	24,013,266	0.32	0	No	0
Xinhua Life Insurance Co.,Ltd.-Traditional-Common Insurance Product-018L-CT001 Shanghai	Others	20,130,858	0.27	0	No	0
China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund	Others	15,397,131	0.21	0	No	0
Industrial and Commercial Bank of China Co., Ltd.-Huatai PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	Others	14,713,680	0.20	0	No	0
Monetary Authority of Macao-Self-owned funds	Others	13,511,305	0.18	0	No	0
China Reform Investment Co., Ltd.	State-owned legal person	12,761,823	0.17	0	No	0
Industrial and Commercial Bank of China Co., Ltd.-GT China Securities Coal Tradable Open Index Securities Investment Fund	Others	10,736,929	0.14	0	No	0
Top ten Shareholders holding tradable shares not subject to trading moratorium						
Name of Shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares held				
		Class of shares	Number of shares			
Shandong Energy Group Co., Ltd.	3,376,658,070	A Shares	3,376,658,070			
Hong Kong Securities Clearing	2,846,767,107	H Shares	2,846,767,107			

Company (Nominees) Limited			
Hong Kong Securities Clearing Company Limited	116,573,678	A Shares	116,573,678
National Social Security Fund 117 Portfolio	24,013,266	A Shares	24,013,266
Xinhua Life Insurance Co.,Ltd.-Traditional-Common Insurance Product-018L-CT001 Shanghai	20,130,858	A Shares	20,130,858
China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund	15,397,131	A Shares	15,397,131
Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	14,713,680	A Shares	14,713,680
Monetary Authority of Macao-Self-owned funds	13,511,305	A Shares	13,511,305
China Reform Investment Co., Ltd.	12,761,823	A Shares	12,761,823
Industrial and Commercial Bank of China Co., Ltd.-GT China Securities Coal Tradable Open Index Securities Investment Fund	10,736,929	A Shares	10,736,929
Related relationship or concerted action among the above Shareholders	<p>Yankuang Group (Hong Kong) Company Limited (“<b>Yankuang Hong Kong</b>”), a 100% subsidiary of the Company’s controlling Shareholder, Shandong Energy Group Co., Ltd. (“<b>Shandong Energy</b>”), held 682,000,000 H Shares of the Company through Hong Kong Securities Clearing Company (Nominees) Limited.</p> <p>Huatai-PineBridge Investments Co., Ltd., serves as the fund management entity for both China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund and Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund.</p> <p>Save as disclosed above, it is unknown whether other shareholders are related with one another or whether any of these shareholders fall within the meaning of parties acting in concert.</p>		
Description of the top 10 shareholders and the top 10 shareholders holding tradable shares participating in securities margin trading and refinancing business (if any)	<p>For details, please refer to the content headed “Description of shareholders with over 5% shares of Company, the top 10 shareholders and the top 10 shareholders holding tradable shares participating in refinancing business and lending shares (if any)” in this chapter.</p>		



## Notes:

①All the information above, including "Total number of ordinary shareholders at the end of the Reporting Period" and the "Shareholdings of the top 10 Shareholders and the top 10 Shareholders holding tradable shares", is prepared in accordance with the registers of the Shareholders provided by Shanghai Branch of China Securities Depository and Clearing Co., Ltd., and Hong Kong Securities Registration Co., Ltd.

②As the clearing and settlement agent for the Company's H Shares, Hong Kong Securities Clearing Company (Nominees) Limited holds the Company's H Shares in the capacity of a nominee. Hong Kong Securities Clearing Company Limited is the nominal holder of the shares of the Company in the Shanghai Stock Connect Program.

③During the reporting period, a total of 10,028,640 shares were converted from the exchangeable corporate bonds (tranche 1) issued non-publicly by Shandong Energy Group in 2022, accounting for 0.13% of the Company's total share capital.

④On 28 November 2023, the Company received the notice from Shandong Energy Group that Shandong Energy planned to increase its shareholding of the Company's A share and H share in the next 12 months starting from 30 November 2023. During the reporting period, Shandong Energy acquired an extra of 700,000 A shares of the Company.

⑤As at 31 March 2024, Shandong Energy holds a total of 3,376,658,070 A Shares of the Company, which includes 3,215,270,932 shares through its own account, and 161,387,138 shares through the exchangeable corporate bond pledge account. Shandong Energy holds a total of 682,483,500 H Shares of the Company through Yankuang Hong Kong. Shandong Energy directly and indirectly holds a total of 4,059,141,570 shares of the Company, representing 54.56% of the Company's total share capital.

## (II) Major shareholders holding shares or underlying shares of the Company and/or short positions

As far as the Directors are aware, save as disclosed below, as at 31 March 2024, other than the Directors, Supervisors or Top Executives of the Company, there were no other persons who were major shareholders of the Company or had interests or short positions in the shares or underlying shares of the Company, which should (i) be disclosed pursuant to Sections 2 and 3 under Part XV of the Securities and Futures Ordinance ("SFO"); (ii) be recorded in the register to be kept pursuant to Section 336 of the SFO; or (iii) notify the Company and HKEX in other methods.

Name of major shareholders	Class of shares	Capacity	Number of shares held (shares)	Nature of interest	Percentage in the H Share of the Company	Percentage(%) in Total Share Capital of the Company
Shandong Energy	A Shares (state-owned legal person shares)	Beneficial owner	3,376,658,070	Long position	—	45.39%
			161,387,138	Short position	—	2.17%
Shandong Energy <sup>①</sup>	H Shares	Interest of controlled legal entities	682,483,500	Long position	23.95%	9.17%

Notes:

- ① These H shares are held by Yankuang Hong Kong in the capacity of a beneficial owner.
- ② The percentage figures above have been rounded off to the nearest second decimal place.
- ③ The information herein has been disclosed based on the information available on the website of the HKEX (<https://www.hkexnews.hk>) and information provided by Shanghai Branch of China Securities Depository and Clearing Co., Ltd.

Description of shareholders with over 5% shares of Company, the top 10 shareholders and the top 10 shareholders holding tradable shares participating in refinancing business and lending shares

Unit: share

Description of shareholders with over 5% shares of Company, the top 10 shareholders and the top 10 shareholders holding tradable shares participating in refinancing business and lending shares								
Shareholders of Name (full name)	Shareholding of ordinary account and credit account at the beginning of the reporting period		Shares lent through refinancing and not yet returned at the beginning of the reporting period		Shareholding of ordinary account and credit account at the end of the reporting period		Shares lent through refinancing and not yet returned at the end of the reporting period	
	Total amount	Percentage (%)	Total amount	Percentage (%)	Total amount	Percentage (%)	Total amount	Percentage (%)
National Social Security Fund 117 Portfolio	23,930,766	0.32	82,500	0.0011	24,013,266	0.32	0	0
Industrial and Commercial Bank of China Co., Ltd.-Huatai-PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	9,545,775	0.13	696,300	0.0094	14,713,680	0.20	29,200	0.0004
Industrial and Commercial Bank of China Co., Ltd.-GT China Securities Coal Tradable Open Index Securities Investment Fund	4,890,653	0.07	1,687,600	0.0227	10,736,929	0.14	306,000	0.0041

Changes in shareholding of the top 10 shareholders and the top 10 shareholders holding tradable shares due to lending or returning of shares through refinancing as compared with same reporting period of the previous year.

Not applicable.

### III. OTHER REMINDERS

Other important information about the operation of the Company that investors should be reminded of during the reporting period.

#### Business Overview

##### (I) Overview of Operational Data of Main Products and Services

Items	January to March		
	2024	2023	Increase/decrease(%)
1.Coal Business (kiloton)			
Salable coal production volume	34,635	30,005	15.43
Salable coal sales volume	34,184	31,915	7.11
2. Coal Chemicals Business (kiloton)			
Chemical products production volume	2,164	2,126	1.76
Chemical products sales volume	1,881	1,951	-3.56
3. Power Generation Business (10,000 KWh)			
Power generated	196,551	215,858	-8.94
Power sold	163,663	182,482	-10.31

Note: As showed in the above table, the salable coal produced by the Group mainly include thermal coal, PCI coal and coking coal.

##### (II) Major Business Operation by Segments

###### 1. Coal business

###### (1) Coal production

In the first quarter of 2024, the Group produced 34.63 million tons of salable coal, representing an increase 4.63million tons or 15.4% as compared with that of the same period of the previous year.

The following table sets out the salable coal production of the Group for the first quarter of 2024:

Unit: kiloton

Items	January to March			Increase/decrease(%)
	2024	2023	Increase/decrease	
I. The Company	5,803	5,711	92	1.61

II. Heze Neng Hua <sup>①</sup>	561	572	-11	-1.91
III. Luxi Mining	2,682	2,690	-9	-0.32
IV. Tianchi Energy <sup>②</sup>	303	208	95	45.34
V. Future Energy <sup>③</sup>	4,105	4,591	-487	-10.60
VI. Ordos Company <sup>④</sup>	3,004	2,658	345	12.99
VII. Haosheng Company <sup>⑤</sup>	1,295	1,032	263	25.52
VIII. Inner Mongolia Mining <sup>⑥</sup>	1,478	626	852	136.06
IX. Xinjiang Neng Hua	5,285	4,783	501	10.48
X. Yancoal Australia <sup>⑦</sup>	8,792	5,867	2,925	49.86
XI. Yancoal International <sup>⑧</sup>	1,329	1,267	62	4.90
Total	34,635	30,005	4,629	15.43

Notes:

① "Heze Neng Hua" refers to Yanmei Heze Neng Hua Company Limited.

② "Tianchi Energy" refers to Shanxi Heshun Tianchi Energy Company Limited. The production volume of salable coal of Tianchi Energy increased as compared with that of the same period of the previous year mainly due to the removal of geological constraints on production during the reporting period, leading to the increase of production volume of salable coal as compared with that of the same period of the previous year.

③ "Future Energy" refers to Shaanxi Future Energy Chemicals Co., Ltd.

④ "Ordos Company" refers to Yankuang Energy (Ordos) Company Limited.

⑤ "Haosheng Company" refers to Inner Mongolia Haosheng Coal Mining Company Limited.

⑥ "Inner Mongolia Mining" refers to Inner Mongolia Mining (Group) Company Limited. The production volume of salable coal of Inner Mongolia Mining increased as compared with that of the same period of the previous year mainly due to the partial removal of geological constraints on production during the reporting period, leading to the increase of production volume of salable coal as compared with that of the same period of the previous year.

⑦ "Yancoal Australia" refers to Yancoal Australia Limited. The production volume of salable coal of Yancoal Australia increased as compared with that of the same period of the previous year mainly due to the fact that under the impact of extreme weather conditions, Yancoal Australia failed to maintain production as normal during the same period of the previous year.

⑧ "Yancoal International" refers to Yancoal International (Holding) Company Limited.

## (2) Coal prices and sales

In the first quarter of 2024, the Group sold 34.18 million tons of coal, representing an increase of 2.27 million tons or 7.1% as compared with that of the corresponding period of the previous year.

In the first quarter of 2024, the Group realized sales income of RMB24.854 billion from the coal business, representing a decrease of RMB7.939 billion or 24.2% as compared with that of the corresponding period of the previous year.

The following table sets out the Group's coal production and sales by coal types for the first quarter of 2024:

	January to March 2024				January to March 2023			
	Productio n volume	Sales volume	Sales price	Sales income	Productio n volume	Sales volume	Sales price	Sales income
	(kiloton)	(kiloton )	(RMB/ton)	(RMB million)	(kiloton)	(kiloton )	(RMB/ton)	(RMBmillion)
I. The Company	5,803	5,915	807.57	4,777	5,711	5,572	1,155.16	6,436
No.1 clean coal	131	135	1,261.22	170	135	132	1,732.05	228
No.2 clean coal	1,471	1,556	1,245.99	1,938	2,210	2,187	1,686.83	3,688
No.3 clean coal	1,115	1,124	974.25	1,095	538	526	1,530.13	806
Sub-total of clean coal	2,717	2,815	1,138.18	3,204	2,882	2,845	1,659.92	4,722
Screened raw coal	3,086	3,100	507.42	1,573	2,828	2,727	628.72	1,715
II. Heze Neng Hua	561	375	1,516.14	568	572	470	1,884.43	885
No.2 clean coal	397	365	1,544.25	563	491	470	1,884.43	885
Screened raw coal	164	10	489.95	5	81	-	-	-
III. Luxi Mining	2,682	2,398	1,207.82	2,896	2,690	2,939	1,407.82	4,138
Washed clean coal	1,922	1,676	1,545.57	2,591	1,916	2,050	1,829.77	3,751
Washed blended coal	759	721	422.99	305	774	889	435.28	387
IV. Tianchi Energy	303	312	552.19	172	208	208	743.13	154
Screened raw coal	303	312	552.19	172	208	208	743.13	154
V. Future Energy	4,105	2,798	544.26	1,523	4,591	3,182	628.80	2,001
No.3 Clean Coal	629	409	685.60	280	455	436	938.66	409
Lump coal	672	610	700.90	428	927	755	935.11	706
Screened raw coal	2,804	1,779	458.05	815	3,209	1,991	444.82	886
VI. Ordos Company	3,004	2,142	417.37	894	2,658	1,919	509.58	978
Screened raw coal	3,004	2,142	417.37	894	2,658	1,919	509.58	978
VII. Haosheng Company	1,295	1,109	570.21	632	1,032	1,061	601.29	638
Screened raw coal	1,295	1,109	570.21	632	1,032	1,061	601.29	638
VIII. Inner Mongolia Mining	1,478	1,537	536.96	825	626	640	511.75	327
Screened raw coal	1,478	1,537	536.96	825	626	640	511.75	327
IX. Xinjiang Neng Hua	5,285	4,914	176.62	868	4,783	4,446	165.92	738

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Screened raw coal	5,285	4,914	176.62	868	4,783	4,446	165.92	738
X. Yancoal Australia	8,792	8,287	842.33	6,980	5,867	5,923	1,462.63	8,663
Semi-hard coking coal	46	43	2,104.62	91	37	37	1,528.22	56
Semi-soft coking coal	604	569	1,481.67	843	633	639	1,802.75	1,151
PCI	416	392	1,624.04	637	484	488	1,788.24	873
Thermal coal	7,727	7,283	742.80	5,409	4,714	4,759	1,383.07	6,582
XI. Yancoal International	1,329	1,345	668.73	899	1,267	1,263	1,183.69	1,495
Thermal coal	1,329	1,345	668.73	899	1,267	1,263	1,183.69	1,495
XII. Traded coal	-	3,053	1,250.96	3,819	-	4,293	1,476.35	6,338
Total for the Group	34,635	34,184	727.07	24,854	30,005	31,915	1,027.47	32,792

(3)The sales cost of coal

In the first quarter of 2024, the Group's sales cost of coal amounted to RMB15.227 billion, representing a decrease of RMB2.274 billion or 13.0% as compared with that of the same period of the previous year.

The following table sets out the sales cost of coal by business entities:

		Unit	January to March		
			2024	2023	Increase/ decrease (%)
The Company	Total cost of sales	RMB million	2,391	2,343	2.05
	Cost of sales per ton	RMB/ton	382.09	394.63	-3.18
Heze Neng Hua	Total cost of sales	RMB million	351	414	-15.34
	Cost of sales per ton	RMB/ton	688.76	717.91	-4.06
Luxi Mining	Total cost of sales	RMB million	1,521	1,908	-20.31
	Cost of sales per ton	RMB/ton	634.21	649.23	-2.31
Tianchi Energy	Total cost of sales	RMB million	113	96	17.65
	Cost of sales per ton	RMB/ton	362.53	462.29	-21.58
Future Energy	Total cost of sales	RMB million	500	651	-23.23
	Cost of sales per ton	RMB/ton	150.80	171.90	-12.27
Ordos Company	Total cost of sales	RMB million	537	370	45.02
	Cost of sales per ton	RMB/ton	204.35	192.89	5.94
Haosheng Company	Total cost of sales	RMB million	419	467	-10.30
	Cost of sales per ton	RMB/ton	377.53	439.62	-14.12
Inner Mongolia Mining	Total cost of sales	RMB million	436	350	24.48
	Cost of sales per ton	RMB/ton	283.79	547.79	-48.19
Xinjiang Neng Hua	Total cost of sales	RMB million	576	526	9.39
	Cost of sales per ton	RMB/ton	117.12	118.34	-1.03
Yancoal Australia	Total cost of sales	RMB million	4,818	4,398	9.56

	Cost of sales per ton	RMB/ton	581.40	742.49	-21.70
Yancoal	Total cost of sales	RMB million	602	561	7.21
International	Cost of sales per ton	RMB/ton	447.33	444.23	0.70
Traded coal	Total cost of sales	RMB million	3,759	7,487	-49.79
	Cost of sales per ton	RMB/ton	1,231.35	1,743.85	-29.39

The change in the sales cost of coal per ton of Inner Mongolia Mining was due to the fact that the year-on-year increase in sales volume of saleable coal has led to a year-on-year decrease in the sales cost of coal per ton. .

## 2. Coal chemicals business

The following table sets out the Group's coal chemicals business for the first quarter of 2024:

	January to March 2024				January to March 2023			
	Production volume	Sales volume	Sales income	Sales cost	Production volume	Sales volume	Sales income	Sales cost
	(kiloton)	(kiloton)	(RMB million)	(RMB million)	(kiloton)	(kiloton)	(RMB million)	(RMB million)
Methanol	1,074	986	1,740	1,557	1,019	995	1,894	1,903
Acetic acid	246	159	417	413	288	184	474	499
Acetic ether	96	93	508	511	112	114	635	627
Caprolactam <sup>①</sup>	83	82	968	920	72	68	722	648
POM <sup>②</sup>	14	14	142	119	20	18	205	148
Crude liquid wax <sup>③</sup>	100	85	540	260	-	-	-	-
Diesel <sup>③</sup>	-	-	-	-	111	107	733	273
Naphtha <sup>③</sup>	69	70	481	212	59	59	395	157
Ethylene glycol <sup>④</sup>	85	80	312	245	66	70	240	218
Urea	158	144	270	178	142	161	338	255
Others	239	167	881	793	237	172	882	837
Total for the Group	2,164	1,881	6,258	5,209	2,126	1,951	6,518	5,565

Notes:

①The year-on-year increase in sales income and sales cost of caprolactam was mainly due to the increase of production and sales volume thanks to optimized production processes.

②The year-on-year decrease in sales revenue of POM was mainly due to: the scheduled maintenance of POM units during the reporting period resulted in decreases in production and sales volume.

③The year-on-year changes in the production volume, sales volume, sales income, and sales cost of crude liquid wax, diesel, and naphtha were mainly due to: Future Energy took proactive measures to market fluctuations, implemented flexible production and optimized product structure, which led to the changes in the production volume, sales volume, sales income, and sales cost of its chemical products.

④The year-on-year increase in sales income of ethylene glycol was mainly due to: given that the scheduled maintenance of ethylene glycol units took place during the same period last year, normal

production was maintained during this reporting period, thus leading to rises in production and sales volume as compared with that of the same period of the previous year.

### 3. Power business

The following table sets out the operation of the Group's power business for the first quarter of 2024:

	January to March 2024				January to March 2023			
	Power generated	Power sold	Sales income	Sales cost	Power generated	Power sold	Sales income	Sales cost
	10,000 KWh	10,000 KWh	RMB million	RMB million	10,000 KWh	10,000 KWh	RMB million	RMB million
I. Jining No.3 Power <sup>①</sup>	29,143	27,364	129	100	35,725	31,910	136	103
II. Heze Neng Hua	39,444	34,165	145	87	43,928	40,033	157	130
III. Lunan Chemicals <sup>②</sup>	6,217	3,714	13	12	12,598	11,262	40	15
IV. Yulin Neng Hua <sup>③</sup>	3,893	2,404	6	6	4,221	4,221	10	10
V. Future Energy <sup>④</sup>	21,496	4,179	11	15	28,338	10,215	28	38
VI. Inner Mongolia Mining	96,358	91,838	339	323	91,048	84,842	319	304
Total	196,551	163,663	643	543	215,858	182,482	692	601

Notes:

① Jining No.3 Power refers to Shandong Yankuang Jining No.3 Power Co., Ltd.

② Lunan Chemicals refers to Yankuang Lunan Chemicals Co., Ltd. The year-on-year decrease in electricity generation volume, electricity sales volume, sales income, and sales cost of Lunan Chemicals was mainly due to the fact that the scheduled maintenance of power generation units during the reporting period results in a decrease in electricity generation volume compared to the same period last year.

③ Yulin Neng Hua refers to Yanzhou Coal Mining Yulin Neng Hua Co., Ltd. The year-on-year decrease in electricity sales volume, sales income, and sales cost of Yulin Neng Hua was mainly due to the fact that Yulin Neng Hua sells the extra electricity externally after meeting the demand for self-use and electricity demand for self-use increased during the reporting period as compared with that of the same period of the previous year.

④ The year-on-year decrease in electricity generation, electricity sales volume, sales income, and sales cost of Future Energy was primarily due to the fact that Future Energy sells the extra electricity externally after meeting the demand for self-use and the scheduled maintenance of power generation units during the reporting period resulted in a decrease in electricity generation and electricity sales volume as compared to the same period last year.

### The Change of Senior Management Personnel



As reviewed and approved at the sixth meeting of the ninth session of the Board dated on 28 March 2024, Mr. Gao Chunlei was appointed as the Company's Chief Engineer (Chemicals), with the same tenure of other senior management personnel appointed by the ninth session of the Board.

For further details, please refer to the resolution announcement of the sixth meeting of the ninth session of the Board dated 28 March 2024. Such information is published on the Shanghai Stock Exchange website, the Hong Kong Stock Exchange website, the Company's website and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily in China.

**Acquiring 90% equity interests of Shandong Yankuang Guotuo Technology Engineering Co., Ltd. ("Guotuo Technology")**

As reviewed and approved by the Company's General Manager Office Meeting on 25 March 2024, the Company signed a Equity Transfer Agreement with Yunding Technology Co., Ltd. (referred to as "Yunding Technology", stock code: 000409), to acquire 90% equity interests of Guotuo Technology held by Yunding Technology for approximately RMB143 million.

As of the disclosure date of this report, the equity handover of this acquisition and relating changes in industrial and commercial registration are in progress.

**The Acquisition of 41.3027% Equity Interests of Yankuang Dongping Land and Port Co., Ltd. ("Dongping Land and Port")**

As reviewed and approved by the Company's General Manager Office Meeting on 18 March 2024, Yancoal International (Holding) Company Limited, a wholly-owned subsidiary of the Company, signed the equity transfer agreement with Huoxingren Internet Technology Co., Ltd. ("Huoxingren") and Hong Kong Taizhong Energy Pty Limited ("Taizhong Energy") to acquire the 41.3027% of equity interests of Dongping Land and Port held by Huoxingren and Taizhong Energy with a cap amount of USD63.296 million.

As of the disclosure date of this report, this acquisition is under relevant approval procedures as required by SASAC.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (I) Types of Audit Opinions

Not applicable.

##### (II) Financial Statements

#### Consolidated Balance Sheet

As at 31 March 2024

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000

Unaudited

Items	31 March 2024	31 December 2023
<b>CURRENT ASSETS:</b>		
Monetary funds	44,788,867	37,597,136
Clearing settlement funds		
Lending to banks and other financial institutions		
Tradable financial assets	107,472	107,472
Derivative financial assets		
Notes receivables	939,964	869,411
Accounts receivable	7,751,636	6,945,844
Receivable financing	4,751,048	4,670,738
Prepayments	7,265,971	5,073,918
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	5,068,884	4,201,079
Of which, Interest receivables		
Dividends receivables	455,230	455,230
Purchase of resold financial assets		
Inventories	7,876,708	7,741,910
Of which, Data assets		
Contract assets	22,475	20,498
Held-to-sale assets	8,291	8,291
Non-current assets due within one year	2,551,143	2,185,928
Other current assets	26,769,481	26,746,820
Total current assets	<b>107,901,940</b>	<b>96,169,045</b>
<b>NON-CURRENT ASSETS:</b>		
Disbursement of loans and advances		
Debt investment	68,847	68,847
Other debt investments		
Long-term accounts receivable	2,244,383	2,333,420
Long-term equity investments	24,521,579	23,992,605
Other equity instruments investments	116,646	116,646

**Results Report for the First Quarter of 2024**

Other non-current financial assets	1,503,449	1,503,449
Investment properties	1,109,569	1,109,569
Fixed assets	109,037,814	112,476,432
Construction in progress	20,813,670	20,204,957
Productive biological assets		
Oil gas assets		
Usufruct assets	385,362	616,792
Intangible assets	65,674,195	67,155,552
Of which, Data assets		
Development expenditure		
Of which, Data assets		
Goodwill	305,654	318,918
Long-term deferred expenses	504,575	525,829
Deferred income tax assets	5,325,800	5,480,565
Other non-current assets	22,144,542	22,205,513
<b>TOTAL NON-CURRENT ASSETS</b>	<b>253,756,085</b>	<b>258,109,094</b>
<b>TOTAL ASSETS</b>	<b>361,658,025</b>	<b>354,278,139</b>
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings	4,951,028	4,084,299
Borrowings from central bank		
Borrowing funds		
Tradable financial liabilities	550,761	550,761
Derivative financial liability		
Notes payable	13,494,806	11,876,855
Accounts payable	16,911,368	19,553,007
Advances from customers		
Contract liabilities	6,096,798	5,091,445
Amounts from sale of repurchased financial assets		
Deposits from customers and interbank		
Funds received as agent of stock exchange		
Funds received as stock underwriter		
Salaries and wages payable	2,221,877	2,576,324
Taxes payable	2,802,086	4,050,169
Other payables	52,045,187	53,386,823
Of which, interest payable		
Dividends payable	2,927,471	2,931,471
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	21,561,456	20,804,543
Other current liabilities	1,186,462	1,134,843
<b>TOTAL CURRENT LIABILITIES</b>	<b>121,821,829</b>	<b>123,109,069</b>

## Results Report for the First Quarter of 2024

<b>NON-CURRENT LIABILITIES:</b>		
Reserve for insurance contract		
Long-term borrowings	63,207,075	61,355,220
Bonds payable	12,248,215	12,172,858
Including: preferred shares		
perpetual bonds		
Lease liabilities	321,353	325,117
Long-term payable	9,068,227	9,295,914
Long-term salaries and wages payable	5,963,631	5,880,638
Estimated liabilities	13,309,325	13,690,558
Deferred income	326,258	329,318
Deferred income tax liabilities	9,649,035	9,785,763
Other non-current liabilities		
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>114,093,119</b>	<b>112,835,386</b>
<b>TOTAL LIABILITIES</b>	<b>235,914,948</b>	<b>235,944,455</b>
<b>OWNERS' EQUITY ( OR SHAREHOLDERS' EQUITY ) :</b>		
Paid-in capital (or share capital)	7,439,371	7,439,371
Other equity instruments	19,701,210	16,541,777
Including: preferred shares		
perpetual bonds	19,701,210	16,541,777
Capital reserves	-90,633	-79,104
Less: treasury stock	236,702	324,980
Other comprehensive income	-7,337,391	-6,334,716
Special reserves	4,026,013	3,586,506
Surplus reserves	1,663,814	1,663,814
Provision for general risk		
Undistributed earnings	53,958,037	50,201,234
Total owners' equity (or shareholders' equity) attributable to parent company	<b>79,123,719</b>	<b>72,693,902</b>
Minority Shareholders' Equity	46,619,358	45,639,782
<b>TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)</b>	<b>125,743,077</b>	<b>118,333,684</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY(OR SHAREHOLDERS' EQUITY)</b>	<b>361,658,025</b>	<b>354,278,139</b>

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Yu Qiang

## Consolidated Income Statements

From January to March 2024

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000

Unaudited

Items	January to March 2024	January to March 2023
I. Total Operating Revenue	39,633,384	50,017,358
Including: Operating revenue	39,633,384	50,017,358
Interest income		
Premium earned		
Fee and commission income		
II. Total Operating Costs	33,435,427	39,070,701
Including: Operating costs	27,997,181	33,027,605
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Net claim settlement expenses		
Net provision for insurance liability		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	1,525,248	1,837,691
Selling expenses	966,221	1,318,076
Administrative expenses	1,974,270	1,871,339
Research and development expenses	165,248	188,991
Financial expenses	807,259	826,999
Including: Interest expense	1,206,111	876,280
Interest income	96,923	212,534
Add: Other income	7,758	18,838
Investment income ("-" for loss)	620,895	636,374
Including: Investment income from associates and joint ventures	623,619	648,254
Termination recognition income from financial assets measured at amortized costs		
Exchange earning ("- " for loss)		
Net exposure hedging income ("- " for loss)		30,449
Gains from fair value changes ("- " for loss)	-14,233	-14,172
Loss from credit impairment ("- " for loss)	119,303	-49,048
Loss from asset devaluation ("- " for loss)	28,854	-25,943
Gains on disposal of assets ("- " for loss)	43,033	6,030
III. Operating profit ("- " for loss)	7,003,567	11,549,185
Add: Non-operating income	172,956	63,858
Less: Non-operating expenses	106,876	32,807

**Results Report for the First Quarter of 2024**

IV. Total Profit ("- " for loss)	<b>7,069,647</b>	<b>11,580,236</b>
Less: Income tax expenses	1,672,220	2,957,271
V. Net profit ("- " for net loss)	<b>5,397,427</b>	<b>8,622,965</b>
(I) By business continuity:		
1. Net profit from continuous operation ("- " for net loss)	5,397,427	8,622,965
2. Net profit from terminated operation ("- " for net loss)		
(II) By ownership:		
1. Net profit attributable to shareholders of the parent company ("- " for net loss)	3,756,802	6,460,863
2. Net profit attributable to holders of other equity instruments of the parent company	161,230	122,095
3. Profit and loss attributable to minority shareholders ("- " for net loss)	1,479,395	2,040,007
VI. Other comprehensive income after tax	<b>-1,675,648</b>	<b>-815,196</b>
(I) Other comprehensive income after tax attributable to the owners of parent company	-1,002,675	-506,036
1. Other comprehensive income not be reclassified as profit or loss later		-1,187
① Changes in re-measurement of defined benefit plans		
② Portion of other comprehensive income of investees not to be reclassified as profit or loss under equity method		
③ Changes in fair value of investments in other equity instruments		-1,187
④ Changes in the fair value of the enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit or loss	-1,002,675	-504,849
① Portion of other comprehensive income of investees to be reclassified as profit or loss under equity method	26,235	78,056
② Changes in fair value of investments in other equity instruments		
③ Financial assets reclassified to other comprehensive income		
④ Provision for Impairment of Credit for Investment of Other Creditor Rights		
⑤ Provision for cash flow hedging		10,852
⑥ Translation differences of financial statements prepared in foreign currency	-1,028,910	-593,757
⑦ Others		
(II) Other comprehensive income after tax attributable to the minority shareholder	-672,973	-309,160
VII. Total comprehensive income	<b>3,721,779</b>	<b>7,807,769</b>
(I) Comprehensive income attributable to owners of the parent company	2,754,127	5,954,827
(II) Comprehensive income attributable to holders of other equity instruments of the parent company	161,230	122,095
(III) Comprehensive income attributable to minority shareholders	806,422	1,730,847
VIII. Earnings per share		
(I) Basic earnings per share (RMB)	0.5105	0.8613
(II) Diluted earnings per share (RMB)	0.5062	0.8551

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Yu Qiang

**Consolidated Cash Flow Statement**

From January to March 2024

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000

Unaudited

Items	January to March 2024	January to March 2023
<b>I. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Cash received from sales of goods or rendering of services	42,093,349	57,586,034
Net increase in customer's deposit and deposit of interbank	1,855,491	-4,810,737
Net increase in borrowing from the Central Bank		
Net increase in borrowing from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from the reinsurance businesses		
Net increase in insured savings and investment funds		
Cash received from interest, charges and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds in repurchase business		
Net cash received from buying and selling securities as an agent		
Tax and charges refunded	511,117	444,809
Other cash received relating to operating activities	2,530,727	2,220,228
Sub-total of cash inflows	<b>46,990,684</b>	55,440,334
Cash paid for goods and services purchased	25,630,430	35,773,112
Net increase in customer loans and advance	1,499,250	-1,191,064
Net increase in deposits of central bank and interbank	-87,121	-205,891
Cash paid for the indemnity under original insurance contract		
Net increase in lendings to banks and other financial institutions		
Cash paid for interest, charges and		



**Results Report for the First Quarter of 2024**

commissions		
Cash paid for policy dividend		
Cash paid to and for employees	6,209,194	5,968,054
Taxes and charges payments	6,963,872	7,069,847
Other cash paid relating to operating activities	1,306,560	2,582,255
Sub-total of cash outflows from operating activities	<b>41,522,185</b>	49,996,313
NET CASH FLOW FROM OPERATING ACTIVITIES	<b>5,468,499</b>	5,444,021
<b>II. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Cash received from recovery of investments	1,538,000	985,720
Cash received from investments return	31,079	35,136
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	568	46,942
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investment activities	3,354	32,237
Sub-total of cash inflows from investment activities	<b>1,573,001</b>	<b>1,100,035</b>
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	5,460,282	4,313,250
Cash paid for investments		1,049,579
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investment activities	40,410	12,871
Sub-total of cash outflows from investment activities	<b>5,500,692</b>	<b>5,375,700</b>
NET CASH FLOW FROM INVESTMENT ACTIVITIES	<b>-3,927,691</b>	<b>-4,275,665</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Cash received from investors	2,998,200	10,000
Including: Cash received from minority shareholders of subsidiaries		10,000
Including: Cash received from issuance of other equity instruments	2,998,200	
Cash received from borrowings	22,689,625	13,599,950
Other cash received relating to financing	88,942	60,381

## Results Report for the First Quarter of 2024

activities		
Sub-total of cash inflows from financing activities	25,776,767	13,670,331
Cash paid for repayment of borrowings and debts	11,687,453	11,797,553
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	572,580	1,230,040
Including: dividends or profits paid by subsidiaries to minority shareholders	1,670	22,124
Other cash paid relating to financing activities	9,772,492	330,863
Sub-total of cash outflows from financing activities	22,032,525	13,358,456
NET CASH FLOW FROM FINANCING ACTIVITIES	3,744,242	311,875
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-176,523	-242,226
V. NET INCREASE ON CASH AND CASH EQUIVALENTS	5,108,527	1,238,005
Add: Cash and cash equivalents, opening balance	30,268,201	60,713,882
VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE	35,376,728	61,951,887

Legal Representative of the Company: Li Wei  
Head of Accounting Department: Yu Qiang

Chief Financial Officer: Zhao Zhiguo

## Balance Sheet of the Parent Company

As at 31 March 2024

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000      Unaudited

Items	31 March 2024	31 December 2023
<b>CURRENT ASSETS:</b>		
Monetary funds	6,826,864	6,178,032
Tradable financial assets	225	225
Derivative financial assets		
Notes receivables		
Accounts receivable	2,420,257	2,179,125
Receivable financing	2,236,296	2,213,028
Prepayments	157,298	11,800
Other receivables	36,856,876	36,967,365

**Results Report for the First Quarter of 2024**

Of which, Interest receivables		
Dividends receivables	4,949,900	4,949,900
Inventories	439,281	471,414
Including: data resources		
Contract assets		
Held-to-sale assets		
Non-current assets due within one year		
Other current assets	2,993,083	2,729,658
Total current assets	<b>51,930,180</b>	<b>50,750,647</b>
<b>NON-CURRENT ASSETS:</b>		
Debt investments		
Other debt investments		
Long-term accounts receivable		
Long-term equity investments	103,585,200	103,473,639
Other equity instrument investments	4,093	4,093
Other non-current financial assets		
Investment properties		
Fixed assets	12,105,076	12,447,635
Construction in progress	1,800,081	1,798,755
Productive biological assets		
Oil gas assets		
Usufruct assets	6,171,992	6,416,083
Intangible assets	896,014	925,133
Including: data resources		
Development expenditure		
Including: data resources		
Goodwill		
Long-term deferred expenses	1,343	1,532
Deferred income tax assets	1,129,892	1,124,170
Other non-current assets	3,834,864	3,834,864
TOTAL NON-CURRENT ASSETS	<b>129,528,555</b>	<b>130,025,904</b>
TOTAL ASSETS	<b>181,458,735</b>	<b>180,776,551</b>
<b>CURRENT LIABILITIES:</b>		
Short-term borrowings	5,260,000	4,100,000
Tradable financial liabilities		
Derivative financial liabilities		
Notes payable	3,402,908	3,068,894
Accounts payable	3,143,393	4,867,257
Advances from customers		
Contract liabilities	705,405	695,517
Salaries and wages payable	336,905	317,272
Taxes payable	570,098	1,129,406

**Results Report for the First Quarter of 2024**

Other payables	29,065,957	45,227,424
Of which, interest payable		
dividends payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	15,053,259	15,537,958
Other current liabilities	91,703	90,392
<b>TOTAL CURRENT LIABILITIES</b>	<b>57,629,628</b>	<b>75,034,120</b>
<b>NON-CURRENT LIABILITIES:</b>		
Long-term borrowings	58,418,916	44,433,570
Bonds payable	12,476,492	12,172,858
Including: preferred shares		
perpetual bonds		
Lease liabilities	5,041,234	5,313,078
Long-term accounts payable	272,152	296,833
Long-term salaries and wages payable		
Estimated liabilities	1,161,403	1,161,403
Deferred income	136,553	135,626
Deferred income tax liabilities	269,819	269,819
Other non-current liabilities		
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>77,776,569</b>	<b>63,783,187</b>
<b>TOTAL LIABILITIES</b>	<b>135,406,197</b>	<b>138,817,307</b>
<b>OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY) :</b>		
Paid-in capital (or share capital)	7,439,371	7,439,371
Other equity instruments	19,701,210	16,541,777
Of which: preferred shares		
perpetual bonds	19,701,210	16,541,777
Capital reserves	271,335	282,863
Less: treasury stock	236,702	324,980
Other comprehensive income	241,819	215,583
Special reserves	1,522,977	1,431,177
Surplus reserves	1,663,814	1,663,814
Undistributed profit	15,448,714	14,709,639
<b>TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)</b>	<b>46,052,538</b>	<b>41,959,244</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)</b>	<b>181,458,735</b>	<b>180,776,551</b>

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Yu Qiang

## Income Statement of the Parent Company

From January to March 2024

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000

Unaudited

Items	January to March 2024	January to March 2023
<b>I. OPERATING REVENUE</b>	5,711,305	7,568,797
Less: Operating costs	3,476,047	3,544,911
Taxes and surcharges	271,684	333,397
Selling expenses	31,619	32,349
Administrative expenses	692,819	650,758
Research and development expenses	3,532	4,622
Financial expenses	452,316	262,712
Including: Interest expenses	809,245	697,482
Interest income	376,538	445,963
Add: Other income	17,532	4,149
Investment income ("-" for loss)	234,613	141,669
Including: Investment income from associates and joint ventures	136,283	141,669
Termination recognition income from financial assets measured at amortized costs		
Net exposure hedging income ("-" for loss)		11,542
Gains from fair value changes ("-" for loss)		-185
Loss from credit impairment ("-" for loss)	111,964	-46,414
Loss from asset impairment ("-" for loss)		
Gains from disposal of assets ("-" for loss)		
<b>II. OPERATING PROFIT ("-" for loss)</b>	<b>1,147,397</b>	<b>2,850,809</b>
Add: Non-operating income	50,456	53,659
Less: Non-operating expenses	10,188	12,671
<b>III. TOTAL PROFIT ("-" for loss)</b>	<b>1,187,665</b>	<b>2,891,797</b>
Less: Income tax expenses	287,355	687,381
<b>IV. NET PROFIT ("-" for net loss)</b>	<b>900,310</b>	<b>2,204,416</b>
(I) Classified by business continuity		
1. Net profit from continuous operation ("-" for net loss)	900,310	2,204,416
2. Net profit from terminated operation ("-" for net loss)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company	739,077	2,082,321

## Results Report for the First Quarter of 2024

2. Net profit attributable to holders of other equity instruments of the parent company	161,233	122,095
<b>V. Other comprehensive net income after tax</b>	<b>26,236</b>	<b>6,305</b>
(I) Other comprehensive income not be reclassified as profit or loss		-18
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income not be reclassified as profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments		-18
4. Changes in the fair value of the enterprise's own credit risk		
(II) Other comprehensive income to be reclassified as profit or loss	26,236	6,323
1. Other comprehensive income to be reclassified as profit or loss under equity method	26,236	6,323
2. Changes in fair value of investments in other equity instruments		
3. Financial assets reclassified to other comprehensive income		
4. Provision for impairment of credit for investment of other creditor rights		
5. Provision for cash flow hedging		
6. Translation differences of financial statements prepared in foreign currency		
7. Others		
<b>VI. TOTAL COMPREHENSIVE INCOME</b>	<b>926,546</b>	<b>2,210,721</b>
(I) Total comprehensive income attributable to shareholders of the parent company	765,313	2,088,626
(II) Total comprehensive income attributable to holders of other equity instruments of the parent company	161,233	122,095

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Yu Qiang

### Cash Flow Statement of the Parent Company

From January to March 2024

Prepared by: Yankuang Energy Group Company Limited      Unit: RMB'000      Unaudited

Items	January to March 2024	January to March 2023
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<b>I. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Cash received from sales of goods or rendering of services	6,500,102	7,664,341
Tax and charges refunded		
Other cash received relating to operating activities	641,545	172,248
Sub-total of cash inflows from operating activities	<b>7,141,647</b>	<b>7,836,589</b>
Cash paid for goods and services purchased	1,923,253	1,588,106
Cash paid to and for employees	1,904,516	2,284,349
Taxes and charges payments	1,785,026	1,904,829
Other cash paid relating to operating activities	811,464	730,855
Sub-total of cash outflows from operating activities	<b>6,424,259</b>	<b>6,508,139</b>
Net cash flow from operating activities	<b>717,388</b>	<b>1,328,450</b>
<b>II. CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
Cash received from recovery of investments		
Cash received from investments return	98,330	6,107
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		26,879
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investment activities	2,898,739	3,413,829
Sub-total of cash inflows from investment activities	<b>2,997,069</b>	<b>3,446,815</b>
Cash paid for purchase or construction of fixed assets, intangible assets and other long-term assets	3,721,820	989,308
Cash paid for investments	9,772,492	923,000
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid relating to investment activities	4,552,659	1,950,000
Sub-total of cash outflows from investment activities	<b>18,046,971</b>	<b>3,862,308</b>
Net cash flow from investment activities	<b>-15,049,902</b>	<b>-415,493</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Cash received from investors	2,999,400	
Cash received from borrowings	24,393,913	7,310,000
Other cash received relating to financing	1,877,261	1,766,277

activities		
Sub-total of cash inflows from financing activities	29,270,574	9,076,277
Cash paid for repayment of borrowings and debts	9,308,850	3,876,000
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	508,274	736,015
Other cash paid relating to financing activities	4,438,183	12,128,090
Sub-total of cash outflows from financing activities	14,255,307	16,740,105
Net cash flow from financing activities	15,015,267	-7,663,828
<b>IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		-975
<b>V. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	682,753	-6,751,846
Add: Cash and cash equivalents, opening balance	5,445,385	13,801,365
<b>VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE</b>	6,128,138	7,049,519

Legal Representative of the Company: Li Wei  
Head of Accounting Department: Yu Qiang

Chief Financial Officer: Zhao Zhiguo

(III) Explanations on the Adjusted Financial Statements at the Beginning of the Year Since the First Implementation of the New Accounting Standards or Explanations on the Standards from 2024  
Not Applicable.

## V. DIRECTORS

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Xiao Yaomeng, Mr. Liu Jian, Mr. Liuqiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent



non-executive Directors of the Company are Mr. Peng Suping, Mr. Zhu Limin, Mr. Woo Kar Tung, Raymond and Ms. Zhu Rui.

**Li Wei**

*Chairman of the Board*

**Yankuang Energy Group Company Limited**

26 April 2024

\*For identification purpose only.