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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 THIRD QUARTER OF 2025

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 Directors 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 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. Guo Hui, 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 July 2025 to 30 September 2025.

“The Group” means the Company and its subsidiaries.

Unless the context otherwise requires, “Yuan” in this quarterly report refers to Renminbi Yuan, the lawful currency of the PRC.

The data in this report have been rounded, and the increase or decrease is calculated from the original data before rounding. The total figures shown in the relevant tables of this report may not be the arithmetic sum of the relevant data and any differences are due to rounding.

Summary of the unaudited results of the Group for the third quarter ended 30 September 2025 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 the Shanghai Stock Exchange (the “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 in the shares of the Company.
- For the first three quarters of 2025, the operating income of the Group was RMB104.957 billion, representing a decrease of RMB13.830 billion or 11.64% as compared with the corresponding period of the previous year. Net profit attributable to the shareholders of listed company was RMB7.120 billion, representing a decrease of RMB4.581 billion or 39.15% as compared with the corresponding period of the previous year.
- The content of the report is consistent with the announcement published on the SSE. This announcement is published simultaneously in the Hong Kong Stock Exchange and the SSE.

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

Unit: RMB'000

Items	The Reporting Period	The corresponding period of the previous year		Increase/decrease during the Reporting Period as compared with the corresponding period of the previous year (%)	At the beginning of the year and up to the end of the Reporting Period	The corresponding period of the previous year		Increase/decrease from the beginning of the year and up to the end of the Reporting Period as compared with the corresponding period of the previous year (%)
		Before adjustments	After adjustments	After adjustments		Before adjustments	After adjustments	After adjustments
Operating income	38,258,794	34,321,200	38,359,667	-0.26	104,957,463	106,632,780	118,787,801	-11.64
Total profit	4,592,004	7,082,143	6,637,399	-30.82	13,781,699	20,971,012	22,269,239	-38.11

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Net profit attributable to the shareholders of listed company	2,288,060	3,836,833	3,608,954	-36.60	7,119,974	11,405,151	11,701,355	-39.15
Net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses	2,089,229	3,752,254	3,752,254	-44.32	6,519,018	11,050,639	11,050,639	-41.01
Net cash flows from operating activities	N/A	N/A	N/A	N/A	19,600,045	18,228,358	22,315,569	-12.17
Basic earnings per share (RMB)	0.23	0.38	0.36	-36.58	0.71	1.36	1.40	-49.46
Diluted earnings per share (RMB)	0.23	0.38	0.36	-36.47	0.71	1.36	1.39	-49.31
Weighted average return on net assets (%)	2.99	4.82	4.39	Decrease of 1.40 percentage points	8.33	14.75	14.20	Decrease of 5.87 percentage points

	At the end of the Reporting Period	At the end of the previous year		Increase/decrease at the end of the Reporting Period as compared with that at the end of the previous year (%)
		Before adjustments	After adjustments	After adjustments
Total assets	431,900,381	358,554,471	411,221,517	5.03
Owners' equity attributable to the shareholders of the listed company	77,059,525	82,594,456	87,495,421	-11.93

Notes:

1. Reasons for retroactive adjustments or restatement

During the Reporting Period, the Company consolidated the financial statements of Shandong Energy Group Xibei Mining Co., Ltd.* (山東能源集團西北礦業有限公司) (“Xibei Mining”). This event constituted a business merger under common control in accordance with the CASs, and the Company made retroactive adjustments to relevant financial data.

II. Other matters:

- (1) During the first three quarters of 2025, the Company consolidated the financial statements of Xibei Mining and Yankuang Energy (Holin Gol) Company Limited, and will no longer consolidate the financial statement of Shandong Zhongding Yunlian Technology Co., Ltd.

- (2) Shandong Energy Group Finance Co., Ltd. (“Shandong Energy Finance Company”) provided external financial services such as deposits and loans, which impacted the changes in the Group's cash flow from operating activities. Excluding the effect of Shandong Energy Finance Company on cash flow from operating activities, the Group's net cash flow from operating activities for the first three quarters of 2025 amounted to RMB12.108 billion, compared with RMB26.340 billion for the same period last year, representing a decrease of RMB14.232 billion or 54.0%, primarily attributable to: ① a year-on-year decrease of RMB21.054 billion in cash received from sales of goods and provision of services; ② a year-on-year decrease of RMB1.737 billion in cash paid for purchases of goods and services received; ③ a year-on-year decrease of RMB8.147 billion in cash paid for other operating activities.
- (3) As of 30 September 2025, the Company completed the repurchase and cancellation of a portion of its restricted shares, and the Company’s total share capital was adjusted from 10,039,860,402 shares to 10,037,480,544 shares. Basic earnings per share, diluted earnings per share and other related indicators were calculated based on the weighted average number of ordinary shares outstanding.

(II) Extraordinary Profit and Loss Items and Amounts

Unit: RMB'000

Extraordinary Profit and Loss Items	Amount for the current period	Amount for the period from the beginning of the year to the end of the Reporting Period
Profit and loss on disposals of non-current assets, including the write-off portion for the assets impairment provision	504,297	814,711
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	55,620	150,275
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	14,094	162,494
Profit or loss from external entrusted loans	0	359
Allowance for impairment reversal of receivables tested separately for impairment	0	73
Profit arising from investment costs for acquisition of subsidiaries, associates and joint ventures less than the revenue generated from their identifiable net assets	0	9,926

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of the invested entity at fair value at the time of acquisition		
Profit or loss of subsidiaries from the beginning of the year to the consolidation date arising from business combination under common control	0	569,979
Profit or loss from debt restructuring	351	351
Other non-operating income and expenses excluding the above-mentioned items	83,729	105,324
Less: Effect of income tax	147,039	314,169
Effect of the equity interest of minority shareholders (after tax)	312,221	898,367
Total	198,831	600,956

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.

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	Percentage Change (%)	Main Reasons
Total profit--the Reporting Period	-30.82	As affected by the price of coal and other main products of the Company decreased as compared with that of the same period of the previous year.
Net profit attributable to the shareholders of listed company--the Reporting Period	-36.60	
Net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses -- the Reporting Period	-44.32	
Total profit- the beginning of the year to the end of the Reporting Period	-38.11	
Net profit attributable to the shareholders of listed company- the beginning of the year to the end of the Reporting Period	-39.15	
Net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses - the beginning of the year to the end of the Reporting Period	-41.01	
Basic earnings per share -- the Reporting Period	-36.58	
Diluted earnings per share -- the Reporting Period	-36.47	
Basic earnings per share- the beginning of the year to the end of the Reporting Period	-49.46	
Diluted earnings per share- the beginning of the year to the end of the Reporting Period	-49.31	

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

Unit: RMB million

Consolidated balance sheet	As at 30 September 2025	As at 31 December 2024	Increase/ decrease (%)	Main reasons
Prepayments	9,301	4,784	94.43	The advance payments to suppliers for the trade business of the Group have increased as compared to the beginning of the year.
Other receivables	5,870	3,996	46.89	The Group paid deposits of RMB2.0 billion externally.
Non-current assets due within one year	2,623	4,619	-43.20	The loans and advances released by Shandong Energy Finance Company decreased as compared to the beginning of the year.
Short-term borrowings	24,687	8,893	177.61	The Group had additional short-term borrowings in the Reporting Period.
Contract liabilities	9,873	5,188	90.31	The advance receipts from customers for the trade business of the Group have increased as compared to the beginning of the year.
Long-term payable	14,489	10,834	33.74	The payables for mining rights increased as compared with the beginning of the year.
Capital reserves	-626	7,387	-108.47	The difference between the carrying amount of the net assets acquired by the Group in Xibei Mining and the fair value paid shall deduct the capital reserves.
Consolidated income statement	First three quarters of 2025	First three quarters of 2024	Increase/ decrease (%)	Main reasons
Income tax expenses	2,640	4,834	-45.39	The Group's taxable income decreased as compared with the same period of the previous year.

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Consolidated cash flow statement	First three quarters of 2025	First three quarters of 2024	Increase/decrease (%)	Main reasons
Net cash flow from financing activities	-6,963	2,040	-441.27	① Increase in cash received from acquiring borrowings by RMB10.545 billion as compared with the same period of the previous year; ② Increase in cash paid for repayment of debts of RMB20.325 billion.

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

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	134,248	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)						
Name of shareholders	Nature of shareholders	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. ^①	State-owned legal person	5,303,899,421	52.84	0	Pledged	302,232,142
HKSCC Nominees Limited	Overseas legal person	3,161,877,908	31.50	0	Unknown	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	75,089,690	0.75	0	No	0
Industrial and Commercial Bank of China Co., Ltd.-GT China Securities Coal Tradable Open Index Securities Investment Fund	Others	70,867,824	0.71	0	No	0

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Industrial and Commercial Bank of China Co., Ltd.-Huatai PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	Others	30,512,579	0.30	0	No	0
China Merchants Bank Co., Ltd.-SSE Dividend Tradable Open Index Securities Investment Fund	Others	28,003,856	0.28	0	No	0
China Construction Bank Corporation — E-Fund CSI 300 Exchange Traded Open-Ended Index Initiated Securities Investment Fund	Others	22,012,350	0.22	0	No	0
Foresea Life Insurance Company Limited – Participating Insurance Products	Others	19,374,824	0.19	0	No	0

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Industrial and Commercial Bank of China Co., Ltd.- Invesco Great Wall Jingsheng Double-Interest Income Bond Securities Investment Fund	Others	16,956,110	0.17	0	No	0
Industrial and Commercial Bank of China Co., Ltd.- ChinaAMC CSI 300 Exchange Traded Open-End Index Securities Investment Fund	Others	16,426,598	0.16	0	No	0
Top 10 Shareholders holding tradable shares not subject to trading moratorium (excluding the refinancing shares)						
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.	4,395,142,871		A Shares	4,395,142,871		
	908,756,550		H Shares	908,756,550		
HK SCC Nominees Limited	3,161,877,908		H Shares	3,161,877,908		
Hong Kong Securities Clearing Company Limited	75,089,690		A Shares	75,089,690		

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Industrial and Commercial Bank of China Co., Ltd.- GT China Securities Coal Tradable Open Index Securities Investment Fund	70,867,824	A Shares	70,867,824
Industrial and Commercial Bank of China Co., Ltd.- Huatai PineBridge Shanghai and Shenzhen 300 Tradable Open Index Securities Investment Fund	30,512,579	A Shares	30,512,579
China Merchants Bank Co., Ltd.- SSE Dividend Tradable Open Index Securities Investment Fund	28,003,856	A Shares	28,003,856
China Construction Bank Corporation — E-Fund CSI 300 Exchange Traded Open- Ended Index Initiated Securities Investment Fund	22,012,350	A Shares	22,012,350

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Foresea Life Insurance Company Limited – Participating Insurance Products	19,374,824	A Shares	19,374,824
Industrial and Commercial Bank of China Co., Ltd.- Invesco Great Wall Jingsheng Double-Interest Income Bond Securities Investment Fund	16,956,110	A Shares	16,956,110
Industrial and Commercial Bank of China Co., Ltd.- ChinaAMC CSI 300 Exchange Traded Open-End Index Securities Investment Fund	16,426,598	A Shares	16,426,598
Related relationship or concerted action among the above Shareholders	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. 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.		

Description of the top 10 shareholders and the top 10 shareholders holding tradable shares participating in securities margin trading and refinancing business (if any)	Not applicable.
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Notes:

- ① As at 30 September 2025, Shandong Energy Group Co., Ltd. (“Shandong Energy”) directly and indirectly held a total of 5,303,899,421 shares of the Company, accounting for 52.84% of the total share capital of the Company, of which; (i) 4,395,142,871 A Shares of the Company were held through its own account; (ii) 606,524,408 H Shares of the Company were held through the own account of Yankuang Group (Hong Kong) Company Limited (“Yankuang Hong Kong”); and (iii) 302,232,142 H Shares of the Company held through Yankuang Hong Kong’s special corporate pledged account.
- ② During the Reporting Period, due to the adjustment of the exchange price of convertible bonds, the number of H Shares held by Shandong Energy through Yankuang Hong Kong’s special corporate pledged accounts increased to 302,232,142 shares.
- ③ All the information above, including “Total number of ordinary shareholders at the end of the Reporting Period” and “Shareholdings of the top 10 shareholders” and “Top 10 Shareholders holding tradable shares not subject to trading moratorium”, is prepared in accordance with the registers of the Shareholders provided by the Shanghai Branch of China Securities Depository and Clearing Co., Ltd. and Computershare Hong Kong Investor Services Limited.
- ④ As 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 Company’s Shanghai Stock connected shares.

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

Not applicable.

Changes of top ten shareholders and top ten shareholders of whose without selling restrictions from the previous period due to lending/returning of shares through refinancing

Not applicable.

(II) Major Shareholders' Interests and/or Short Positions in the Shares and/or Underlying Shares of the Company

As far as the Directors are aware, save as disclosed below, as at 30 September 2025, other than the Directors or Chief 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; (ii) be recorded in the register to be kept pursuant to Section 336 of the Securities and Futures Ordinance; or (iii) notify the Company and the Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") in other ways.

Name of substantial Shareholders	Class of shares	Capacity	Number of shares held (shares)	Nature of interest	Percentage in the H Share capital of the Company	Percentage in total issued share capital of the Company
Shandong Energy	A Shares (state-owned legal person shares)	Beneficial owner	4,395,142,871	Long position	–	43.79%
Shandong Energy ^①	H Shares	Interest of controlled legal entities	908,756,550	Long position	22.30%	9.05%
			302,232,142	Short position	7.42%	3.01%

Notes:

- ① Yankuang Hong Kong holds such H Shares in the capacity of a beneficial owner.
- ② The percentage figures above have been rounded off to the nearest second decimal place.
- ③ Information disclosed above is based on the information available on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk> and information provided by China Securities Depository and Clearing Corporation Limited Shanghai Branch.

III. OTHER REMINDERS

Other important information about the operation of the Company that investors should be reminded of during the Reporting Period.

General Operating Performance**(I) Overview of Operational Data of Main Products and Services**

Items	July-September			January-September		
	2025	2024	Increase/ decrease (%)	2025	2024	Increase/ decrease (%)
1. Coal business (kiloton)						
Saleable coal production volume	46,030	43,873	4.92	135,890	127,074	6.94
Saleable coal sales volume	46,119	41,634	10.77	126,435	123,188	2.64
2. Coal chemicals business (kiloton)						
Chemical products production volume	2,421	2,227	8.69	7,346	6,585	11.55
Chemical products sales volume	2,092	1,997	4.74	6,440	5,923	8.73
3. Power generation business (10,000 kWh)						
Electricity generated	211,906	210,579	0.63	571,491	602,012	-5.07
Electricity sold	172,376	192,593	-10.50	463,361	519,526	-10.81

Note: In the first three quarters of 2025, the production volume of saleable coal of the Group amounted to 135.89 million tons, while the sales volume of saleable coal were 126.43 million tons. Among them, the sales volume of self-produced saleable coal was 122.35 million tons. The difference of 13.54 million tons between the production volume and sales volume of self-produced saleable coal was mainly due to the internal consumption by chemical and electricity businesses of 11.49 million tons, and an increase in inventory of 2.05 million tons at the end of three quarters compared to the beginning of the year.

(II) Operating Performance of the Main Businesses of the Group by Segments**1. Coal business****(1) Coal production**

In the first three quarters of 2025, the Group produced 135.89 million tons of salable coal, representing an increase of 8.82 million tons or 6.9 % as compared with the corresponding period of the previous year.

The following table sets out the salable coal production of the Group for the first three quarters of 2025:

Unit : Kiloton

Items	July-September			January-September		
	2025	2024	Increase/ Decrease (%)	2025	2024	Increase/ Decrease (%)
1. The Company	5,350	5,668	-5.62	15,446	17,027	-9.28
2. Heze Neng Hua ^①	1,104	395	179.90	3,119	1,487	109.80
3. Luxi Mining ^②	3,253	3,372	-3.53	9,526	9,001	5.84
4. Tianchi Energy ^③	331	240	37.58	957	866	10.51
5. Xibei Mining	8,812	7,139	23.44	25,075	21,262	17.93
6. Future Energy ^④	4,704	4,811	-2.22	14,037	13,745	2.12
7. Ordos Company ^⑤	2,800	2,764	1.30	8,544	8,754	-2.40
8. Haosheng Company ^⑥	2,116	1,599	32.35	6,192	4,469	38.55
9. Inner Mongolia Mining ^⑦	2,246	1,852	21.27	6,013	4,830	24.48
10.Xinjiang Neng Hua ^⑧	4,715	4,535	3.96	14,604	14,467	0.95
11.Yancoal Australia ^⑨	9,258	10,179	-9.04	28,162	27,177	3.62
12.Yancoal International [®]	1,340	1,319	1.62	4,215	3,990	5.63
Total	46,030	43,873	4.92	135,890	127,074	6.94

Notes:

- ① “Heze Neng Hua” refers to Yanmei Heze Neng Hua Company Limited. The year-on-year increase in salable coal production volume of Heze Neng Hua in the third quarter and the first three quarters was mainly due to: the commencement of operations at the Wanfu Coal Mine, a subsidiary of Heze Neng Hua, which affected the year-on-year increase in salable coal production of Heze Neng Hua.
- ② “Luxi Mining” refers to Shandong Energy Group Luxi Mining Company Limited.
- ③ “Tianchi Energy” refers to Shanxi Heshun Tianchi Energy Company Limited. The year-on-year increase in salable coal production volume of Tianchi Energy in the third quarter was mainly due to: the year-on-year increase in saleable coal production volume as a result of the elimination of geological conditions and production constraints.
- ④ “Future Energy” refers to Shaanxi Future Energy and Chemicals Co., Ltd.
- ⑤ “Ordos Company” refers to Yankuang Energy (Ordos) Company Limited.
- ⑥ “Haosheng Company” refers to Inner Mongolia Haosheng Coal Mining Company Limited. The year-on-year increase in salable coal production volume of Haosheng Company in the third quarter and the first three quarters was mainly due to: the year-on-year increase in saleable coal production volume as a result of the elimination of geological conditions and production constraints.
- ⑦ “Inner Mongolia Mining” refers to Inner Mongolia Mining (Group) Co., Ltd.
- ⑧ “Xinjiang Neng Hua” refers to Yankuang Xinjiang Neng Hua Co., Ltd.
- ⑨ “Yancoal Australia” refers to Yancoal Australia Limited.
- ⑩ “Yancoal International” refers to Yancoal International (Holding) Company Limited.

(2) Coal prices and marketing

In the first three quarters of 2025, the Group sold 126.43 million tons of salable coal, representing an increase of 3.25 million tons or 2.6 % as compared with the corresponding period of the previous year.

In the first three quarters of 2025, the Group realized a sales income of RMB64.11 billion from the coal business, representing a decrease of RMB17.149 billion or 21.1% 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 three quarters of 2025:

	January-September 2025				January-September 2024			
	Production volume	Sales volume	Sales price	Sales income	Production volume	Sales volume	Sales price	Sales income
	(kiloton)	(kiloton)	(RMB /ton)	(RMB million)	(kiloton)	(kiloton)	(RMB /ton)	(RMB million)
I. The Company	15,446	14,325	586.99	8,409	17,027	15,748	784.70	12,358
No.1 clean coal	16	20	1,037.15	20	308	307	1,207.61	371
No.2 clean coal	3,751	3,677	823.01	3,027	4,549	4,692	1,172.27	5,500
No.3 clean coal	3,174	3,207	697.28	2,236	2,868	2,843	967.36	2,750
Sub-total of clean coal	6,941	6,904	765.22	5,283	7,725	7,842	1,099.37	8,621
Screened raw coal	8,505	7,421	421.17	3,126	9,302	7,906	472.59	3,736
II. Heze Neng Hua	3,119	2,840	929.17	2,639	1,487	1,063	1,383.62	1,470
No.2 clean coal	2,498	2,402	977.56	2,348	1,152	1,010	1,432.92	1,447
No.3 clean coal	60	232	908.07	210	-	-	-	-
Screened raw coal	562	207	391.30	81	334	53	441.34	23

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III. Luxi Mining	9,526	10,165	763.85	7,765	9,001	8,106	1,112.90	9,021
Clean coal	6,674	7,291	911.21	6,643	6,478	5,700	1,410.63	8,040
Clean blended coal	2,851	2,874	390.07	1,121	2,523	2,406	407.64	981
IV. Tianchi Energy	957	955	378.20	361	866	891	538.67	480
Screened raw coal	957	955	378.20	361	866	891	538.67	480
V. Xibei Mining	25,075	24,319	408.32	9,930	21,262	20,596	540.84	11,139
Clean coal	9,939	9,707	514.22	4,991	8,948	8,885	668.52	5,940
Clean blended coal	15,135	14,612	337.96	4,938	12,314	11,711	443.97	5,199
VI. Future Energy	14,037	8,782	463.38	4,070	13,745	9,979	551.83	5,507
No.3 clean coal	1,514	845	487.46	412	1,640	1,029	668.97	688
Lump coal	3,359	3,237	505.56	1,636	2,774	2,691	682.59	1,837
Screened raw coal	9,164	4,701	430.00	2,021	9,331	6,260	476.39	2,982
VII. Ordos Company	8,544	6,130	367.80	2,255	8,754	6,033	418.69	2,526
Screened raw coal	8,544	6,130	367.80	2,255	8,754	6,033	418.69	2,526
VIII. Haosheng Company	6,192	4,634	401.88	1,862	4,469	4,478	542.71	2,430
Screened raw coal	6,192	4,634	401.88	1,862	4,469	4,478	542.71	2,430
IX. Inner Mongolia Mining	6,013	5,284	377.21	1,993	4,830	4,868	521.22	2,537
Screened raw coal	6,013	5,284	377.21	1,993	4,830	4,868	521.22	2,537

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

X. Xinjiang Neng Hua	14,604	13,588	122.53	1,665	14,467	13,936	141.40	1,971
Screened raw coal	14,604	13,588	122.53	1,665	14,467	13,936	141.40	1,971
XI. Yancoal Australia	28,162	27,275	670.98	18,301	27,177	27,249	838.21	22,840
Semi-hard coking coal	-	-	-	-	52	52	2,204.27	115
Semi-soft coking coal	2,595	2,514	840.98	2,114	1,967	1,973	1,413.98	2,789
PCI coal	1,973	1,910	1,017.48	1,944	1,361	1,365	1,456.16	1,987
Thermal coal	23,594	22,851	623.31	14,243	23,796	23,859	752.26	17,949
XII. Yancoal International	4,215	4,056	575.58	2,335	3,990	3,869	683.24	2,644
Thermal coal	4,215	4,056	575.58	2,335	3,990	3,869	683.24	2,644
Subtotal of self- produced coal	135,890	122,354	503.33	61,584	127,074	116,818	641.37	74,924
XIII. Traded coal	-	4,081	619.05	2,526	-	6,370	994.67	6,336
Total	135,890	126,435	507.06	64,110	127,074	123,188	659.64	81,260

(3) Sales cost of coal

The Group's sales cost of coal for the first three quarters of 2025 was RMB41.256 billion, representing a decrease of RMB3.839 billion or 8.5% as compared with the corresponding period of the previous year; sales cost of self-produced coal was RMB319.29/ton, representing a decrease of RMB15.84/ton or 4.7%.

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

	Total cost of sales				Cost of sales per ton			
	January- September 2025	January- September 2024	Increase/ decrease	Increase/ decrease	January- September 2025	January- September 2024	Increase/ decrease	Increase/ decrease
	(RMB million)	(RMB million)	(RMB million)	(%)	(RMB/ton)	(RMB/ton)	(RMB/ton)	(%)
The Company	5,775	6,732	-957	-14.22	374.49	385.89	-11.39	-2.95
Heze Neng Hua	1,854	1,028	826	80.37	607.83	779.27	-171.44	-22.00
Luxi Mining	4,776	4,312	464	10.77	469.88	531.95	-62.07	-11.67
Tianchi Energy	333	327	5	1.54	348.27	367.44	-19.17	-5.22
Xibei Mining	6,792	6,198	594	9.59	279.30	300.92	-21.62	-7.19
Future Energy	1,366	1,413	-47	-3.33	121.83	120.48	1.35	1.12
Ordos Company	909	1,410	-501	-35.52	143.94	187.69	-43.75	-23.31
Haosheng Company	1,307	1,420	-113	-7.97	216.40	317.02	-100.62	-31.74
Inner Mongolia Mining	1,419	1,278	141	11.04	234.64	262.48	-27.84	-10.61
Xinjiang Neng Hua	1,072	1,336	-264	-19.76	78.92	95.89	-16.98	-17.70
Yancoal Australia	14,110	14,823	-713	-4.81	517.32	543.98	-26.66	-4.90
Yancoal International	2,102	2,088	14	0.66	518.25	539.72	-21.47	-3.98
Traded Coal	2,190	5,947	-3,757	-63.17	536.66	933.63	-396.97	-42.52

Explanation for the changes of cost of coal sales per ton of Haosheng Company: The saleable coal production increased year-on-year, which affected the year-on-year decrease in cost of sales per ton.

2. Coal chemicals business

The following table sets out the Group's coal chemicals business for the first three quarters of 2025:

	January-September 2025				January-September 2024			
	Production volume	Sales volume	Sales income	Cost of sales	Production volume	Sales volume	Sales income	Cost of sales
	(kiloton)	(kiloton)	(RMB million)	(RMB million)	(kiloton)	(kiloton)	(RMB million)	(RMB million)
Methanol	3,374	3,214	5,788	4,077	3,271	3,146	5,777	4,770
Acetic acid	806	574	1,240	1,109	772	544	1,455	1,277
Ethyl acetate	187	188	856	862	226	224	1,175	1,106
Caprolactam	272	264	2,176	2,197	241	236	2,674	2,428
Polyformaldehyde	54	50	375	428	47	47	465	425
Crude liquid wax ^①	-	-	-	-	287	287	1,797	878
Full range liquid paraffin ^①	340	341	1,975	748	-	-	-	-
Naphtha	188	188	1,220	414	173	172	1,153	526
Ethylene glycol	307	306	1,188	533	285	286	1,100	809
Urea ^②	728	671	982	849	503	460	872	616
Others	1,091	643	2,725	2,430	781	521	2,663	2,382
Total	7,346	6,440	18,526	13,645	6,585	5,923	19,130	15,217

Notes:

- ① The year-on-year increase and decrease in the production volume, sales volume, sales income and cost of sales of crude liquid wax and full range liquid paraffin were mainly due to that Future Energy actively responded to changes in the market environment, carried out flexible production, and continuously optimised the product structure, which affected the changes in the output and sales volume of its chemical products.
- ② The year-on-year increase in the production volume, sales volume and cost of sales of urea in the first three quarters, mainly due to: Yankuang Lunan Chemicals Co., Ltd. ("Lunan Chemicals") began production 400,000 tons of urea per year in the second quarter of 2024.

3. Power business

The following table sets out the operation of the Group's power business for the first three quarters of 2025:

	January-September 2025				January-September 2024			
	Power generation	Power sold	Sales income	Cost of sales	Power generation	Power sold	Sales income	Cost of sales
	(10,000KWh)	(10,000KWh)	(RMB million)	(RMB million)	(10,000KWh)	(10,000KWh)	(RMB million)	(RMB million)
I. Jining No.3 Power ^①	56,884	48,538	190	156	98,449	88,108	377	256
II. Heze Neng Hua	125,373	109,979	425	321	117,184	103,773	427	366
III. Lunan Chemicals	23,895	15,124	51	38	13,564	13,564	27	22
IV. Yulin Neng Hua ^②	7,699	6,887	17	17	11,567	8,899	22	22
V. Future Energy	80,453	24,940	74	89	66,665	19,934	59	84
VI. Inner Mongolia Mining	277,186	257,893	1,017	773	294,583	285,248	996	942
Total	571,491	463,361	1,774	1,393	602,012	519,526	1,907	1,692

Notes:

- ① Jining No.3 Power refers to Shandong Yankuang Jining No.3 Power Co., Ltd.
- ② Yulin Neng Hua refers to Yanzhou Coal Yulin Neng Hua Company Limited.

(III) Other matters

Implementation of Profit Distribution Proposal for Half Year of 2025

As reviewed and approved at the eighteenth meeting of the ninth session of the Board of the Company held on 29 August 2025, the Company will distribute a cash dividend of RMB0.18 per Share (tax inclusive) for the half year of 2025 to all shareholders of the Company based on the total number of share capital on the record date for dividend distribution.

For details, please refer to the announcement on the resolutions of the eighteenth meeting of the ninth session of the Board dated 29 August 2025, the announcement on the profit distribution proposal for half year, and the announcement on the implementation of 2025 interim equity distribution dated 5 September 2025. Such information was published on the websites of the

Shanghai Stock Exchange (the "SSE"), the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Approval for implementation of share repurchase and the adjustment of maximum repurchase price of A Shares

Upon consideration and approval at the eighteenth meeting of the ninth session of the Board convened on 29 August 2025, it was resolved that pursuant to the general mandate granted at the 2024 Annual General Meeting, authorised persons shall handle specific matters concerning the repurchase of H Shares within the scope of the Board resolution. The total amount of funds of the repurchase shall not be less than RMB150 million nor exceed RMB400 million. The repurchase price shall not exceed 105% of the average closing price of H Shares of the Company on the Hong Kong Stock Exchange over the five trading days prior to the repurchase.

Upon consideration and approval at the eighteenth meeting of the ninth session of the Board convened on 29 August 2025, the Company passed the "Proposal on the Repurchase of A Shares of the Company". The repurchased A shares will be held as treasury shares for the share incentive schemes of the Company for a term of three years. The aforementioned shares shall be cancelled if they have never been used as share incentives within three years. The total amount of funds of the repurchase shall not be less than RMB50 million nor exceed RMB100 million, with the repurchase price not exceeding RMB17.08 per share. Due to the Company's implementation of the 2025 interim profit distribution, the maximum repurchase price for A Shares was adjusted from not exceeding RMB17.08 per share to not exceeding RMB16.90 per share. The maximum repurchase price after adjustment took effect on 16 September 2025.

There may be a risk that the share price will continue to exceed the approved limit of the repurchase price, resulting in the repurchase proposals being unable to be implemented or only partially implemented; The Company will choose opportunities to repurchase according to market conditions during the repurchase period, and fulfill its information disclosure obligations in a timely manner according to the progress.

As of the date of this report, the Company has not repurchased any A Shares or H Shares.

For details, please refer to the announcement on the resolutions of the eighteenth meeting of the ninth session of the Board, the repurchase report concerning the share repurchase by way of

centralised price bidding, and the announcement on the plans for the repurchase of shares by way of centralised price bidding, all dated 29 August 2025, of the Company, as well as the announcement of the Company dated 16 September 2025 regarding the adjustment of the maximum repurchase prices of A Shares following the implementation of the 2025 interim equity distribution. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Proposed quotation of Kasong Science and Technology on NEEQ

Upon consideration and approval by the general manager's office meeting of the Company, on 22 September 2025, Kasong Science and Technology Co., Ltd.* ("Kasong Science and Technology", the controlled subsidiary of the Company), submitted an application for quotation to the National Equities Exchange and Quotations (the "NEEQ"). Upon the quotation of Kasong Science and Technology on the NEEQ, the Company's shareholding in Kasong Science and Technology shall remain unchanged, and Kasong Science and Technology shall remain the controlled subsidiary of the Company.

For details, please refer to the Company's announcement dated 22 September 2025 regarding the proposed spin-off of Kasong Science and Technology and quotation of its shares on the National Equities Exchange and Quotations. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Capital increase in Power Sales

Upon consideration and approval by the general manager's office meeting of the Company, on 29 August 2025, Shandong Hua Ju Energy Company Limited ("Hua Ju Energy"), a subsidiary of the Company, entered into a capital increase agreement with Shandong Energy and Yankuang Power Sales Co., Ltd. *("Power Sales", a subsidiary of Shandong Energy). Hua Ju Energy contributed approximately RMB250 million in cash to subscribe for the additional registered capital of Power Sales. Upon completion of the capital increase, Hua Ju Energy shall hold 70% equity interest in Power Sales, and Shandong Energy shall hold 30% equity interest in Power Sales. Power Sales will become a subsidiary of the Company.

As at the date of this report, the relevant procedures for equity transfer and industrial and commercial registration change of the above transaction have been completed.

For details, please refer to the announcement on related/connected transaction of the Company dated 29 August 2025. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

Establishment of Wind Power Company by way of joint venture

Upon consideration and approval by the general manager's office meeting of the Company, the Company and Yankuang International (the wholly-owned subsidiary of the Company) entered into a joint venture agreement with Shandong Energy Group New Energy Group Co., Ltd. ("New Energy Group"), under which, New Energy Group shall contribute RMB107.1 million in cash for 51% equity interest, with the Company contributing RMB60.9 million in cash for 29% equity interest, and Yankuang International contributing USD equivalent to RMB42 million for 20% equity interest, to jointly establish Shandong Energy Group (Zoucheng) Wind Power Co., Ltd. ("Wind Power Company").

Pursuant to listing rules on domestic listing, this related transaction does not meet the disclosure threshold for provisional announcements.

Pursuant to the Hong Kong Listing Rules, as the connected transaction is conducted on commercial terms or better terms, and the highest applicable percentage ratio (as defined in Rule 14.07 of the Hong Kong Listing Rules) is below 0.1%, the transaction has been granted a full waiver under Rule 14A.76(1)(a) of the Hong Kong Listing Rules.

As at the date of this report, the aforementioned transaction has completed the procedures of industrial and commercial registration.

Acquisition of equity interest in Moolarben coal mine

Upon consideration and approval by the general manager's office meeting of the Company, Yancoal Australia, the subsidiary of the Company, acquired 3.75% equity interest in the Moolarben coal mine held by Korea Electric Power Corp. at a price not exceeding AUD110.5 million. Upon

completion of the transaction, Yancoal Australia holds 98.75% equity interest in the Moolarben coal mine.

As at the date of this report, the relevant procedures for equity transfer and industrial and commercial registration change have completed.

Termination of merger and acquisition of HFR

Upon consideration and approval by the general manager's office meeting of the Company, on 23 September 2024, the Company entered into the Implementation Agreement and the Equity Subscription Agreement (collectively as the "Original Agreements") with Highfield Resources Limited ("HFR"), under which the Company intended to subscribe for shares in HFR in a private placement through asset injection and capital contribution in cash, thereby becoming the largest shareholder and acquiring the control of HFR.

In September 2025, as the conditions precedent stipulated in the Original Agreements were not satisfied or waived in full on or before the Final Closing Date, the Company issued a written notice to the original agreements. The original agreements shall be terminated immediately upon the written notice.

Moving forward, Yankuang Energy will advance the subsequent work of the Canadian potash mine development project in accordance with market-based principles, with the aim of safeguarding the overall interests of the Company.

For details, please refer to the announcement dated 19 July 2024 regarding the planning of strategic cooperation with HFR, the announcement dated 23 September 2024 concerning merger and acquisition of HFR, and the announcements dated 12 May 2025 and 18 August 2025 regarding progress on merger and acquisition of HFR as well as the announcement dated 15 September 2025 regarding the termination of merger and acquisition of HFR of the Company. Such information was published on the websites of the SSE, the Hong Kong Stock Exchange, the Company and/or China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of Audit Opinions

Not Applicable.

(II) Financial Statements

Consolidated Balance Sheet

30 September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	30 September 2025	31 December 2024
CURRENT ASSETS:		
Monetary funds	44,323,404	41,031,574
Clearing settlement funds		
Lending to banks and other financial institutions		
Tradable financial assets	307,514	166,772
Derivative financial assets		
Notes receivables	881,357	1,134,318
Accounts receivable	9,702,480	9,412,084
Receivable financing	2,769,441	3,043,593
Prepayments	9,300,737	4,783,555
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	5,869,821	3,996,158
Of which: Interest receivables		
Dividends receivables	2,346	48,320
Purchase of resold financial assets		
Inventories	8,686,092	7,775,615
Of which: Data resources		
Contract assets	10,011	79,823
Held-to-sale assets		
Non-current assets due within one year	2,623,438	4,619,076
Other current assets	29,936,908	25,455,336
Total current assets	114,411,203	101,497,904
NON-CURRENT ASSETS :		
Disbursement of loans and advances		

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Debt investment	69,237	63,999
Other debt investments		
Long-term accounts receivable	2,781,406	2,043,492
Long-term equity investments	26,013,285	25,696,521
Other equity instruments investments	530,376	529,280
Other non-current financial assets	1,441,956	1,447,143
Investment properties	1,712,908	1,234,824
Fixed assets	127,668,994	132,281,331
Construction in progress	29,963,994	24,866,316
Productive biological assets		
Oil gas assets		
Usufruct assets	443,684	543,605
Intangible assets	93,280,537	86,427,681
Of which: Data resources		
Development expenditure		
Of which: Data resources		
Goodwill	893,882	829,867
Long-term deferred expenses	1,175,290	1,287,299
Deferred income tax assets	5,881,823	5,571,934
Other non-current assets	25,631,806	26,900,321
TOTAL NON-CURRENT ASSETS	317,489,178	309,723,613
TOTAL ASSETS	431,900,381	411,221,517
CURRENT LIABILITIES:		
Short-term borrowings	24,686,752	8,892,716
Borrowings from central bank		
Borrowing funds		
Tradable financial liabilities	532,112	538,427
Derivative financial liability		
Notes payable	13,111,070	13,166,206
Accounts payable	21,485,504	25,898,532
Advances from customers		
Contract liabilities	9,873,426	5,188,067

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

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	2,190,936	2,853,742
Taxes payable	2,738,076	2,649,196
Other payables	48,481,400	40,451,143
Of which: Interest payable	49,463	41,380
Dividends payable	10,686,552	3,178,658
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	29,110,597	33,592,373
Other current liabilities	1,732,487	1,237,227
TOTAL CURRENT LIABILITIES	153,942,360	134,467,629
NON-CURRENT LIABILITIES:		
Reserve for insurance contract		
Long-term borrowings	62,735,119	63,659,263
Bonds payable	19,974,895	15,973,544
Of which: Preferred shares		
Perpetual bonds		
Lease liabilities	1,292,024	344,824
Long-term payable	14,489,075	10,833,793
Long-term salaries and wages payable	12,301,015	12,615,315
Estimated liabilities	13,218,060	12,846,272
Deferred income	374,790	383,312
Deferred income tax liabilities	10,636,019	10,887,148
Other non-current liabilities	1,129	10,695

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

TOTAL NON-CURRENT LIABILITIES	135,022,126	127,554,166
TOTAL LIABILITIES	288,964,486	262,021,795
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY):		
Paid-in capital (or share capital)	10,037,481	10,039,860
Other equity instruments	24,880,200	23,267,221
Of which: Preferred shares		
Perpetual bonds	24,880,200	23,267,221
Capital reserves	-625,632	7,386,679
Less: Treasury stock	53,424	112,417
Other comprehensive income	-6,971,382	-7,915,647
Special reserves	3,551,261	3,293,776
Surplus reserves		2,841,392
Provision for general risk		
Undistributed earnings	46,241,021	48,694,557
Total owners' equity (or shareholders' equity) attributable to parent company	77,059,525	87,495,421
Minority Shareholders' Equity	65,876,370	61,704,301
TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	142,935,895	149,199,722
TOTAL LIABILITIES AND OWNERS' EQUITY(OR SHAREHOLDERS' EQUITY)	431,900,381	411,221,517

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Guo Hui

Consolidated Income Statements

From January to September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January-September 2025	January-September 2024
I. Total Operating Revenue	104,957,463	118,787,801
Including: Operating revenue	104,957,463	118,787,801
Interest income		
Premium earned		
Fee and commission income		
II. Total Operating Costs	94,100,005	98,524,416
Including: Operating costs	73,740,603	76,841,927
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Net claim settlement expenses		
Net provision for insurance liability		
Net provision for insurance liability		
Reinsurance expenses		
Taxes and surcharges	5,237,200	5,578,538
Sales expenses	3,310,379	3,349,643
Administrative expenses	6,713,563	7,657,045
Research and development expenses	1,888,335	2,071,034
Financial expenses	3,209,925	3,026,229
Including: Interest expenses	3,269,592	3,500,904
Interest income	542,917	650,002
Add: Other income	265,327	222,214
Investment income (“-” for loss)	1,769,213	1,723,885

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Of which: Investment income from associates and joint ventures	1,699,774	1,813,318
Termination recognition income from financial assets measured at amortized costs		-1,488
Exchange earning (“-” for loss)		
Net exposure hedging income (“-” for loss)	-117,883	-304,082
Gains from fair value changes (“-” for loss)	102,455	-83,506
Loss from credit impairment (“-” for loss)	126,213	28,724
Loss from asset impairment (“-” for loss)	-72,670	-90,325
Gains on disposal of assets (“-” for loss)	708,983	53,514
III. Operating profit (“-” for loss)	13,639,096	21,813,809
Add: Non-operating income	454,247	833,327
Less: Non-operating expenses	311,644	377,897
IV. Total Profit (“-” for total loss)	13,781,699	22,269,239
Less: Income tax expenses	2,639,608	4,833,820
V. Net profit (“-” for net loss)	11,142,091	17,435,419
(I) By business continuity :		
1.Net profit from continuous operation (“-” for net loss)	11,142,091	17,435,419
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)	7,119,974	11,701,355
2. Net profit attributable to holders of other equity instruments of the parent company	468,729	441,277

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

3. Profit and loss attributable to minority shareholders (“-” for net loss)	3,553,388	5,292,787
VI. Other comprehensive income after tax	1,587,284	159,228
(I) Other comprehensive income after tax attributable to the owners of parent company	944,265	105,303
1. Other comprehensive income not to be reclassified as profit or loss	305	-321
(1) Changes in re-measurement of defined benefit plans		-16
(2) Other comprehensive income not to be reclassified as profit or loss under equity method		
(3) Changes in fair value of investments in other equity instruments	305	-305
(4) Changes in the fair value of the enterprise's own credit risk		
(5) Others		
2. Other comprehensive income to be reclassified as profit or loss	943,960	105,624
(1) Other comprehensive income to be reclassified as profit or loss under equity method	-211,397	98,164
(2) Changes in fair value of investments in other creditor rights		
(3) Financial assets reclassified to other comprehensive income		
(4) Provision for impairment of credit for investments in other creditor rights		
(5) Provision for cash flow hedging	75,770	138,896
(6) Translation differences of financial statements prepared in foreign currency	1,079,587	-131,436

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

(7) Others		
(II) Other comprehensive income after tax attributable to minority shareholders	643,019	53,925
VII. Total comprehensive income	12,729,375	17,594,647
(I) Total comprehensive income attributable to owners of the parent company	8,064,239	11,806,658
(II) Comprehensive income attributable to holders of other equity instruments of the parent company	468,729	441,277
(III) Total comprehensive income attributable to minority shareholders	4,196,407	5,346,712
VIII. Earnings per share:		
(I) Basic earnings per share (RMB)	0.71	1.40
(II) Diluted earnings per share (RMB)	0.71	1.39

For the business combinations involving enterprises under common control in the current period, the net profit realized by the combined units before the combination was RMB569,979,039.44, and the net profit realized by the combined units in the previous period was RMB844,792,997.94.

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Guo Hui

Consolidated Cash Flow Statement

From January to September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January - September 2025	January - September 2024
I. CASH FLOW FROM OPERATING ACTIVITIES :		
Cash received from sales of goods or rendering of services	119,567,840	140,622,057
Net increase in customer's deposit and deposit of interbank	7,268,233	-153,830
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	1,689,469	1,964,573
Other cash received relating to operating activities	4,122,188	11,411,710
Sub-total of cash inflows from operating activities	132,647,730	153,844,510

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Cash paid for goods and services purchased	63,797,389	65,534,068
Net increase in customer loans and advance	-838,747	3,992,006
Net increase in deposits of central bank and interbank	614,967	-120,912
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 commissions		
Cash paid for policy dividend		
Cash paid to and for employees	21,670,643	21,511,315
Taxes and charges payments	15,667,177	20,329,575
Other cash paid relating to operating activities	12,136,256	20,282,889
Sub-total of cash outflows from operating activities	113,047,685	131,528,941
Net cash flow from operating activities	19,600,045	22,315,569
II. CASH FLOW FROM INVESTMENT ACTIVITIES		
Cash received from recovery of investments	2,516,392	6,868,171
Cash received from investments return	852,885	662,816
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	90,477	9
Net cash received from disposal of subsidiaries and other business units		26,007
Other cash received relating to investment activities	163,866	

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Sub-total of cash inflows from investment activities	3,623,620	7,557,003
Cash paid to acquire fixed assets, intangible assets and other long-term assets	9,827,493	16,636,021
Cash paid for investments	241,828	68,543
Net increase in pledged loans		
Net cash paid by subsidiaries and other business units	247,757	4,442,909
Other cash paid relating to investment activities	3,614,421	1,070
Sub-total of cash outflows from investment activities	13,931,499	21,148,543
Net cash flow from investment activities	-10,307,879	-13,591,540
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash received from investors	6,630,059	12,573,955
Including: Cash received from minority shareholders of subsidiaries	631,559	8,626
Cash received from issuing other equity instruments	5,998,500	7,996,162
Cash received from borrowings	55,928,655	45,384,012
Other cash received relating to financing activities	96,170	1,876,442
Sub-total of cash inflows from financing activities	62,654,884	59,834,409
Cash paid for repayment of borrowings and debts	42,103,152	21,778,578
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	11,946,735	16,855,779
Including: dividends or profits paid by subsidiaries to minority shareholders	3,520,718	1,180,716

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Other cash paid relating to financing activities	15,567,557	19,159,841
Sub-total of cash outflows from financing activities	69,617,444	57,794,198
Net cash flow from financing activities	-6,962,560	2,040,211
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	260,111	176,978
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	2,589,717	10,941,218
Add: Cash and cash equivalents, opening balance	31,490,249	30,948,414
VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE	34,079,966	41,889,632

Legal Representative of the Company: Li Wei
Head of Accounting Department: Guo Hui

Chief Financial Officer: Zhao Zhiguo

Balance Sheet of the Parent Company

30 September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	30 September 2025	31 December 2024
CURRENT ASSETS:		
Monetary funds	4,531,175	4,672,436
Tradable financial assets	788	481
Derivative financial assets		
Notes receivables		
Accounts receivable	3,132,526	2,360,288
Receivable financing	533,298	1,744,868
Prepayments	14,462	5,089
Other receivables	58,456,676	52,636,393
Of which: Interest receivables		
Dividends receivables	9,862,643	10,657,134
Inventories	289,696	187,495
Of which: Data resources		
Contract assets		
Held-to-sale assets		
Non-current assets due within one year		
Other current assets	2,837,662	2,970,131
Total current assets	69,796,283	64,577,181
NON-CURRENT ASSETS:		
Debt investment		
Other debt investments		
Long-term accounts receivable		
Long-term equity investments	112,683,644	106,162,570
Other equity instruments investments	4,240	4,073
Other non-current financial assets		
Investment properties	506,922	28,838
Fixed assets	12,420,569	12,418,036
Construction in progress	1,667,558	2,349,171

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Productive biological assets		
Oil gas assets		
Usufruct assets	7,052,989	7,974,824
Intangible assets	676,654	851,852
Of which: Data resources		
Development expenditure		
Of which: Data resources		
Goodwill		
Long-term deferred expenses	192	767
Deferred income tax assets	3,305,160	3,094,231
Other non-current assets	3,836,636	3,839,158
TOTAL NON-CURRENT ASSETS	142,154,564	136,723,520
TOTAL ASSETS	211,950,847	201,300,701
CURRENT LIABILITIES:		
Short-term borrowings	17,203,096	6,850,000
Tradable financial liabilities		
Derivative financial liability		
Notes payable	4,409,712	3,141,444
Accounts payable	2,544,130	3,942,896
Advances from customers		
Contract liabilities	1,005,666	524,564
Salaries and wages payable	135,825	105,367
Taxes payable	215,708	354,202
Other payables	51,118,008	38,614,385
Of which: Interest payable		
Dividends payable	1,524,716	
Held-to-sale liabilities		
Non-current liabilities due within one year	25,459,718	26,282,910
Other current liabilities	175,364	77,842
TOTAL CURRENT LIABILITIES	102,267,227	79,893,610
NON-CURRENT LIABILITIES:		
Long-term borrowings	38,398,720	41,180,900

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Bonds payable	19,971,138	15,973,544
Of which: Preferred shares		
Perpetual bonds		
Lease liabilities	8,011,526	8,574,096
Long-term payable	702,118	426,421
Long-term salaries and wages payable		
Estimated liabilities	1,411,773	1,367,542
Deferred income	182,756	184,497
Deferred income tax liabilities	2,038,814	2,281,349
Other non-current liabilities		
TOTAL NON-CURRENT LIABILITIES	70,716,845	69,988,349
TOTAL LIABILITIES	172,984,072	149,881,959
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY):		
Paid-in capital (or share capital)	10,037,481	10,039,860
Other equity instruments	24,880,200	23,267,221
Of which: Preferred shares		
Perpetual bonds	24,880,200	23,267,221
Capital reserves	-68,456	4,628,743
Less: Treasury stock	53,424	112,417
Other comprehensive income	297,580	439,219
Special reserves	1,149,117	1,140,167
Surplus reserves		2,841,392
Undistributed earnings	2,724,277	9,174,557
TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	38,966,775	51,418,742
TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	211,950,847	201,300,701

Legal Representative of the Company: Li Wei Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Guo Hui

Income Statement of the Parent Company

From January to September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January-September 2025	January-September 2024
I. Operating Revenue	11,699,341	16,812,464
Less: Operating costs	9,216,662	10,677,501
Taxes and surcharges	707,610	820,467
Sales expenses	162,129	119,750
Administrative expenses	1,921,035	2,095,791
Research and development expenses	212,172	211,057
Financial expenses	1,240,552	1,288,787
Including: Interest expenses	2,469,103	2,404,599
Interest income	1,293,444	1,172,546
Add: Other income	40,144	21,901
Investment income ("-" for loss)	2,727,621	1,628,352
Including: Investment income from associates and joint ventures	387,791	378,146
Termination recognition income from financial assets measured at amortized costs		
Net exposure hedging income ("-" for loss)		
Gains from fair value changes ("-" for loss)	301	69
Loss from credit impairment ("-" for loss)	-230,181	112,002

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Loss from asset impairment (“-” for loss)	-51,000	
Gains on disposal of assets (“-” for loss)	261,056	1,456
II. Operating profit (“-” for loss)	987,122	3,362,891
Add: Non-operating income	174,793	177,651
Less: Non-operating expenses	56,882	28,800
III. Total Profit (“-” for total loss)	1,105,033	3,511,742
Less: Income tax expenses	-607,935	828,800
IV. Net profit (“-” for net loss)	1,712,968	2,682,942
(I) By business continuity :	1,712,968	2,682,942
1. Net profit from continuous operation (“-” for net loss)	1,712,968	2,682,942
2. Net profit from terminated operation (“-” for net loss)		
(II) By ownership :	1,712,968	2,682,942
1. Net profit attributable to shareholders of the parent company ("- " for net loss)	1,244,239	2,241,665
2. Net profit attributable to holders of other equity instruments of the parent company ("- " for net loss)	468,729	441,277
V. Other comprehensive net income after tax	-141,640	62,192

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

(I) Other comprehensive income not to be reclassified as profit or loss	125	
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income not to be reclassified as profit or loss under equity method		
3. Changes in fair value of investments in other creditor rights	125	
4. Changes in the fair value of the enterprise's own credit risk		
(II) Other comprehensive income to be reclassified as profit or loss	-141,765	62,192
1. Other comprehensive income to be reclassified as profit or loss under equity method	-141,765	62,192
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 investments in other creditor rights		
5. Provision for cash flow hedging		

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

6. Translation differences of financial statements prepared in foreign currency		
7. Others		
VI. Total comprehensive income	1,571,328	2,745,134
(I) Comprehensive income attributable to owners of the parent company	1,102,599	2,303,857
(II) Comprehensive income attributable to holders of other equity instruments of the parent company	468,729	441,277

Legal Representative of the Company: Li Wei Chief Financial Officer: Zhao Zhiguo

Head of Accounting Department: Guo Hui

Cash Flow Statement of the Parent Company

From January to September 2025

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000 Unaudited

Items	January - September 2025	January - September 2024
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from sales of goods or rendering of services	12,469,476	19,672,396
Tax and charges refunded	4	83,925
Other cash received relating to operating activities	1,952,830	916,977
Sub-total of cash inflows from operating activities	14,422,310	20,673,298
Cash paid for goods and services purchased	4,822,132	5,124,715
Cash paid to and for employees	5,342,444	6,082,100
Taxes and charges payments	1,919,727	3,721,913

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Other cash paid relating to operating activities	2,004,260	2,262,987
Sub-total of cash outflows from operating activities	14,088,563	17,191,715
Net cash flow from operating activities	333,747	3,481,583
II. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Cash received from recovery of investments	1,784,000	
Cash received from investments return	3,662,005	1,426,405
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,005	1,367
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investment activities	6,621,509	6,902,779
Sub-total of cash inflows from investment activities	12,071,519	8,330,551
Cash paid to acquire fixed assets, intangible assets and other long-term assets	153,419	3,901,718
Cash paid for investments	5,985,480	10,236,875
Net cash paid by subsidiaries and other business units		
Other cash paid relating to investment activities	13,589,656	10,267,166
Sub-total of cash outflows from investment activities	19,728,555	24,405,759
Net cash flow from investment activities	-7,657,036	-16,075,208
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash received from investors	5,998,500	12,487,702
Cash received from borrowings	41,381,618	35,593,323

Yankuang Energy Group Company Limited Results Report for the Third Quarter of 2025

Other cash received relating to financing activities	19,724,851	21,622,845
Sub-total of cash inflows from financing activities	67,104,969	69,703,870
Cash paid for repayment of borrowings and debts	30,570,060	16,855,777
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	7,601,704	14,294,330
Other cash paid relating to financing activities	22,307,611	21,210,555
Sub-total of cash outflows from financing activities	60,479,375	52,360,662
Net cash flow from financing activities	6,625,594	17,343,208
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-32,908	31,131
V. NET INCREASE IN CASH AND CASH EQUIVALENTS	-730,603	4,780,714
Add: Cash and cash equivalents, opening balance	3,856,269	5,445,387
VI. CASH AND CASH EQUIVALENTS, CLOSING BALANCE	3,125,666	10,226,101

Legal Representative of the Company: Li Wei Chief Financial Officer: Zhao Zhiguo
Head of Accounting Department: Guo Hui

Adjustments to the financial statements at the beginning of the year in which the new accounting standards or explanations are implemented for the first time since 2025

Not Applicable.

V. DIRECTORS

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Wang Jiahong, Mr. Liu Jian, Mr. Liu Qiang, Mr. Zhang Haijun, Mr. Su Li and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Zhu Limin, Mr. Gao Jingxiang, Mr. Woo Kar Tung, Raymond and Ms Zhu Rui.

Li Wei

Chairman of the Board

Yankuang Energy Group Company Limited*

30 October 2025

** For identification purpose only*