

ck limited comp *with limit*

1.2 Contact Details

Na e:	CHEN We a (Ac a Sec e.a . e B a d)
Add e :	B c A, C a Ra a S a e, N . 69 F R ad, Ha d a D . c., Be , Pe e' Re b c f C a
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2 FINANCIAL HIGHLIGHTS

T e f a ç a da.a c .a ed . e a ce e . a bee e a ed acc da ce . I .e a a Acc S.a da d 34 I .e F a ç a Re - U e . e e ec f ed, . e f a ç a da.a f . e C a a d . b d a e a c da.ed a d e e .ed RMB.

2.1 Key financial data prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting"

2.1.1 Summary of condensed consolidated statement of profit or loss

	For the six months ended 30 June					Change 2026 vs 2025
	2026	2025	2024	2023	2022	**2025**
						%
Revenue						
I f a . c. e C . c.	**410,396**	448,386	484,838	526,649	495,908	-8.5
De a d C .	**7,626**	9,415	9,351	9,622	9,232	-19.0
E e . Ma fac.	**15,952**	16,149	16,586	17,519	16,767	-1.2
P e . De e e .	**11,299**	15,816	14,843	21,187	23,709	-28.6
O. e B e e	**45,023**	46,223	48,881	55,031	50,314	-2.6
I .e - e e . E a a d Ad . e .	**(17,189)**	(23,487)	(29,977)	(39,242)	(35,343)	
Total	**473,107**	512,502	544,522	590,766	560,587	-7.7
Gross Profit	**37,660**	42,420	46,757	50,906	46,550	-11.2
Profit before Income Tax	**13,548**	16,823	19,560	22,972	21,897	-19.5
Profit for the Period	**9,890**	13,142	15,669	18,264	16,808	-24.7
Profit for the Period Attributable to Owners of the Company	**8,655**	11,827	14,279	16,239	15,115	-26.8
Basic Earnings per Share	**0.320**	0.412	0.532	0.605	0.551	-22.3

2.1.2 Summary of condensed consolidated statement of financial position

	As at 30 June 2026	A a. 31 Dece be 2025	A a. 30 J e 2025	C a e 30 J e 2026 31 Dece be 2025 %	C a e 30 J e 2026 30 J e 2025 %
Assets					
C e . a e.	**1,296,964**	1,339,666	1,319,518	-3.2	-1.7
N -c e . a e.	**1,161,344**	1,130,766	1,056,988	2.7	9.9
Total assets	**2,458,308**	2,470,432	2,376,506	-0.5	3.4
Liabilities					
C e . ab e	**1,353,873**	1,394,585	1,372,821	-2.9	-1.4
N -c e . ab e	**550,082**	535,397	482,995	2.7	13.9
Total liabilities	**1,903,955**	1,929,982	1,855,816	-1.3	2.6
Total equity	**554,353**	540,450	520,690	2.6	6.5
Total equity and liabilities	**2,458,308**	2,470,432	2,376,506	-0.5	3.4

2.2 Differences between financial data prepared in accordance with IAS 34 and Chinese Accounting Standard ("CAS")

	Net assets as at 30 June 2026	Profit for the period for the six months ended 30 June 2026
A a. b ab e. e f. e C a a.ed e f a c a a.e e. e a ed acc da ce CAS	**378,348**	**8,655**
Ad e. a e ed b IAS 34:		
Q Rec f a e c e c e e f a b d a	**(148)**	**–**
A a. b ab e. e f. e C a a.ed e e f a c a f a. e a ed acc da ce e IAS 34	**378,200**	**8,655**

3 CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS

3.1 Changes in Shares

3.1.1 Changes in shares

	Before the change		Increase/decrease in the change (+,-)					After the change	
	Number	Percentage %	Issuance of new shares	Bonus shares	Reserve converted to shares	Others	Sub-total	Number	Percentage %
I. S.ae ,.. e, e.,c,	4,037,688	0.02	0	0	0	-4,037,688	-4,037,688	0	0
1. S.ae ,edb ..e .ae	0	0	0	0	0	0	0	0	0
2. S.ae ,edb ..e .ae- ed ea e	0	0	0	0	0	0	0	0	0
3. S.ae ,edb ..e d e,c ,ae, de	4,037,688	0.02	0	0	0	-4,037,688	-4,037,688	0	0
I c d : S.ae ,edb d e,c -.ae- ed e a e	0	0	0	0	0	0	0	0	0
S.ae ,edb d e,c a. a e	4,037,688	0.02	0	0	0	-4,037,688	-4,037,688	0	0
4. S.ae ,edb f e, ,ae, de	0	0	0	0	0	0	0	0	0
I c d : S.ae ,edb f e, e a e	0	0	0	0	0	0	0	0	0
S.ae ,edb f e, a. a e	0	0	0	0	0	0	0	0	0
II. T adabe ,ae ,.. . e, e.,c,	24,682,247,941	99.98	0	0	0	-150,937,612	-150,937,612	24,531,310,329	100.00
1. RMB-de , aed d a ,ae	20,474,857,941	82.94	0	0	0	-150,937,612	-150,937,612	20,323,920,329	82.85
2. D e,ca -,.edf e, ,ae	0	0	0	0	0	0	0	0	0
3. O e ea ,.edf e, ,ae	4,207,390,000	17.04	0	0	0	0	0	4,207,390,000	17.15
4. O.,e	0	0	0	0	0	0	0	0	0
III. T .a be f ,ae	24,686,285,629	100.00	0	0	0	-154,975,300	-154,975,300	24,531,310,329	100.00

3.1.2 Explanation on the changes in shares

O 29 Se .e be 2025, e f .e fac. .a. .e e f a ce e a a d ca. e. a. .e C a e e f .e. d c e d f .e 2021 Re . c.ed S a e I ce e Sc e e f .e C a a e . bee ac e ed, acc d . . .e f .e 2021 Re . c.ed S a e I ce e Sc e e a d e e a . a a d e a , .e P a .e Re c a e a d Ca ce a f Ce .a Re . c.ed S a e de .e 2021 Re . c.ed S a e I ce e Sc e e f C a Ra a a c de ed a d a ed a. .e f f.ee . ee f .e . e f .e B a d f .e C a . T e C a dec ded . e c a e a d ca ce 54,786,990 e . c.ed a e e d b 678 a c a . c e e a .ed b . ad . e. .e c c d f .e. d c e d. O 24 N e be 2025, .e C a c e.ed .e e c a e a d ca ce a ced e f 54,723,290 e . c.ed a e c e e a .ed. 677 a c a . .e e f b . . e. c ed, a d a ab e. ce .e e c a e a d ca ce a ced e f .e 63,700 e . c.ed a e e d b .e e a 1 a c a . .a. d a e bee e c a ed a d ca ce ed d e. .e fac. .a. .e a e e e f e a. .a. e. T e . .a be f a e f .e C a a c a ed f 24,741,008,919 a e . 24,686,285,629 a e . O 19 Ja a 2026, .e C a c e.ed .e e c a e a d ca ce a ced e f .e 63,700 e . c.ed a e c e e a .ed. .e e a 1 a c a . b. . e. c ed, a d. .e. .a be f a e f .e C a a c a ed f 24,686,285,629 a e . 24,686,221,929 a e .

O 9 Ja a 2026, .e. .a be f a e c ed a d beca e. adab e d .e ec d c e d de .e e e ed a . f .e e . c.ed a e de .e 2021 Re . c.ed S a e I ce e Sc e e f .e C a a 3,973,988 a e .

O 30 A 2025, .e C a d c ed .e a .e ed e c a e f ce .a A S a e . ce . a ed b dd . ad . T e de.a f e e . a f .e a e e c a e a e e. . 3.5 P c a e, Sa e Rede f .e C a ' L .ed Sec . e – f . a ce e ..

3.1.3 Impact of changes in shares after the reporting period and prior to the date of the interim report on earnings per share, net asset value per share or other financial indicators (if any)

N . a cab e

3.1.4 Other information considered necessary by the Company or required by securities regulators that should be disclosed

N . a ◢ cab e

3.1.5 Changes in restricted shares

Name of shareholder	Number of restricted shares at the beginning of the reporting period	Number of shares released from selling restrictions during the reporting period	Number of restricted shares granted during the reporting period	Number of restricted shares at the end of the reporting period	Reasons for change in restricted shares	Date of releasing selling restrictions
Pa◢c a . f e . ◢c.ed ◢a e	4,037,688	4,037,688	0	0	T◢e c ◢ c d◢ f ◢e ec d c ◢ e◢ d de ◢e e e ed a . f ◢e 2021 Re . ◢c.ed S◢a e I ce ◢ e Sc◢e e e e f f ◢ed. O 9 Ja a 2026, 3,973,988 e . ◢c.ed ◢a e e e c ed a d ◢ .ed. O 19 Ja a 2026, 63,700 a .ed e . ◢c.ed ◢a e ◢e d b e a ◢c a . ◢c◢ e e a .ed b . ◢ad .	

3.2 Information on Shareholders

3.2.1 Total number of shareholders

T .a be f de f d a a e a a. . e e d f. e e e d	547,922
T .a be f de f efe e ce a e . e .a.ed . a a. . e e d f. e e e d	0

3.2.2 Shareholdings of the top ten shareholders

Name of shareholder	Increase/ decrease during the reporting period	Total number of shares held at the end of the period	Shareholding percentage %	Number of shares with selling restrictions	Number of pledged or frozen shares Conditions of shares	Number	Nature of shareholder
C a Ra a E ee G C a L .ed (CREC)	0	11,623,119,890	47.38	0	N	0	S.a.e- ed e a e
HKSCC N ee L .ed	642,410	4,012,831,411	16.36	0	N	0	O. e
C a Ref De e e . I e. e. Ma a e e . C ., L.d.	0	742,605,892	3.03	0	N	0	S.a.e- ed e a e
H K Sec . e C ea C a L .ed	-36,140,878	237,038,034	0.97	0	N	0	O. e
Ce . a H A e. Ma a e e . C ., L.d.	0	230,435,700	0.94	0	N	0	S.a.e- ed e a e
C a G ea. Wa A e. Ma a e e . C ., L.d.	0	138,562,835	0.56	0	N	0	S.a.e- ed e a e
Ba f C a F a ça a A e. I e. e. C ., L.d.	0	48,200,000	0.20	0	N	0	S.a.e- ed e a e
Ya We	42,400,600	42,400,600	0.17	0	N	0	D e. c a. a e
G H e I e. e. (Be) C ., L.d.	0	37,417,001	0.15	0	N	0	S.a.e- ed e a e
C a O e . A e. Ma a e e . C ., L.d.	0	35,612,619	0.15	0	N	0	S.a.e- ed e a e

/ . . . . CREC , e d 11,623,119,890 , a e f . , e C a , c d 11,458,725,890 A , a e a d 164,394,000 H , a e .

/ . . . . H , a e , e d b HKSCC N ee L .ed a e , e d be, a f f . a c e . , a d . , e be f H , a e f . , e C a , e d b CREC , a a ead bee ded c.ed.

/ . . . . A , a e , e d b H K Sec . . e C ea C a L .ed a e , e d be, a f f . a c e . .

/ . . . . T , e be , . , e . ab e a e ba ed . , e e . e f e be f . , e C a a a. 30 J e 2026.

3.2.3 Shareholdings of the top ten shareholders without selling restrictions

. . . . / . . /

Name of shareholder	Number of shares held without selling restrictions	Type and number of shares	
		Type	Quantity
CREC / . . .	11,458,725,890	RMB-de a.ed d a , a e	11,458,725,890
	164,394,000	O e ea .ed f e , a e	164,394,000
HKSCC N ee L .ed / . . /	4,012,831,411	O e ea .ed f e , a e	4,012,831,411
C, a Ref De e e . I e . e . Ma a e e . C ., L.d.	742,605,892	RMB-de a.ed d a , a e	742,605,892
H K Sec . . e C ea C a L .ed / . . .	237,038,034	RMB-de a.ed d a , a e	237,038,034
Ce . a H A e. Ma a e e . C ., L.d.	230,435,700	RMB-de a.ed d a , a e	230,435,700
C, a G ea. Wa A e. Ma a e e . C ., L.d.	138,562,835	RMB-de a.ed d a , a e	138,562,835
Ba f C, a F a ç a A e. I e . e . C ., L.d.	48,200,000	RMB-de a.ed d a , a e	48,200,000
Ya We	42,400,600	RMB-de a.ed d a , a e	42,400,600
G H , e I e . e . (Be) C ., L.d.	37,417,001	RMB-de a.ed d a , a e	37,417,001
C, a O e . A e. Ma a e e . C ., L.d.	35,612,619	RMB-de a.ed d a , a e	35,612,619

Name of shareholder	Number of shares held without selling restrictions	Type and number of shares	
		Type	Quantity
S.a.e e. .e ec a acc . f e c a e f. e. .e a e de			N
S.a.e e. e. . e. f . .., . b a d ab.a f . f. e a e de ab e			N
S.a.e e. .e ea.ed ea a d c ce.ed ac. a .e a e de ab e	CREC, .e a e. a e de, d e . a e ea.ed ea. e f c ce.ed ac. .. .e .e ab e a e de . T e C a . a a e f a ea.ed ea. c ce.ed ac. ea. a .e .e ab e a e de .		
S.a.e e. .e a e de f efe ed a e .. e .a.ed . .. a d. e be f a e ed			N

/ . . . CREC e d 11,623,119,890 a e f. e C a , c d 11,458,725,890 A a e a d 164,394,000 H a e .

/ . . . H a e e d b HKSCC N ee L .ed a e e d be a f f. a c e . , a d. e be f H a e f. e C a e d b CREC a a ead bee ded c.ed.

/ . . . A a e e d b H K Sec . e C ea C a L .ed a e e d be a f f. a c e . .

/ . . . T e be . e. ab e a e ba ed . e e . e f e be f. e C a

3.2.4 Particulars of shares lent in the refinancing business by shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders without selling restrictions

N/A

3.2.5 Changes in top ten shareholders and the top ten shareholders without selling restrictions as compared to the previous period as a result of refinancing lending/returning

N/A

3.2.6 Shareholdings of the top ten shareholders with selling restrictions and terms of selling restrictions

N/A

3.2.7 Strategic investors or general legal persons becoming the top ten shareholders by placing of new shares

N/A

3.3 Information on Directors and Senior Management

3.3.1 Changes in the shareholdings of incumbent directors and senior management and those departed during the reporting period

N/A

3.3.2 Share incentives granted to the directors and senior management during the reporting period

N/A

3.4 Changes in the Controlling Shareholder or the Ultimate Controller

N/A

3.5 Purchase, Sale or Redemption of the Company's Listed Securities

D ◢ ◢ e ◢ ◢ e ded 30 J e 2026, ◢ e C a e c◢ a ed a d ca ce ed a ◢ f ◢ e e ◢ c◢ ed A ◢ a e a ◢ ed de ◢ e 2021 Re ◢ c◢ ed S◢ a e I ce ◢ e Sc◢ e e f ◢ e C a .

O 29 Se ◢ e be 2025, ◢ e C a dec◢ ded ◢ e c◢ a e a d ca ce 54,786,990 e ◢ c◢ ed ◢ a e ◢ e d b 678 a ◢ c◢ a ◢ ◢ c◢ e e a ◢ ed b ◢ ◢ ad ◢ e◢ ◢ e c◢ c d◢ ◢ f ◢ e ◢ ◢ d c◢ e◢ d. I a ◢ c a , ◢ e C a e c◢ a ed a d ca ce ed a ◢ ◢ a f 50,813,003 e ◢ c◢ ed ◢ a e a ◢ ed ◢ 628 a ◢ c◢ a ◢ de ◢ e f◢ ◢ a ◢ b ◢ ◢ ad ◢ e◢ ◢ e c◢ c d◢ ◢ f ◢ e ◢ ◢ d c◢ e◢ d, ◢ ◢ ◢ e e c◢ a e ◢ ce f RMB2.766 e ◢ a e; a d a ◢ ◢ a f 3,973,987 e ◢ c◢ ed ◢ a e a ◢ ed ◢ 50 a ◢ c◢ a ◢ de ◢ e e e ed a ◢ b ◢ ◢ ad ◢ e◢ ◢ e c◢ c d◢ ◢ f ◢ e ◢ ◢ d c◢ e◢ d, ◢ ◢ ◢ e e c◢ a e ◢ ce f RMB3.092 e ◢ a e. O 24 N e be 2025, ◢ e C a c e◢ ed ◢ e e c◢ a e a d ca ce a◢ ced e f 54,723,290 e ◢ c◢ ed ◢ a e ◢ c◢ e e a ◢ ed ◢ 677 a ◢ c◢ a ◢ ◢ e e f b ◢ ◢ e◢ c ed. O 19 Ja a 2026, ◢ e C a c e◢ ed ◢ e e c◢ a e a d ca ce a◢ ced e f 63,700 e ◢ c◢ ed ◢ a e ◢ c◢ e e a ◢ ed ◢ e a◢ ◢ 1 a ◢ c◢ a ◢ b ◢ ◢ e◢ c ed. F de◢ a◢ , ea e efe ◢ ◢ e e e a ◢ a ce e ◢ f ◢ e C a da◢ ed 29 Se ◢ e be 2025, 19 N e be 2025, 25 N e be 2025 a d 14 Ja a 2026 ◢ e eb◢ ◢ e f T◢ e S◢ c E c◢ a e f H K L◢ ◢ ◢ ed (◢ e **Hong Kong Stock Exchange** ◢).

T e .. e . d .. e C a ' e c a e e d a e a f :

Month of repurchase	Repurchase quantity (share)	Highest trading price per share	Lowest trading price per share	Total transaction amount (excluding transaction fees)
J e 2025	/	/	/	/
J 2025	/	/	/	/
A . 2025	/	/	/	/
Se .e be 2025	/	/	/	/
Oc. be 2025	6,998,600	5.75	5.63	39,999,328.00
N e be 2025	3,502,900	5.75	5.63	19,999,752.00
Dece be 2025	18,310,500	5.75	5.42	100,019,066.00
Ja a 2026	/	/	/	/
Feb a 2026	/	/	/	/
Ma c 2026	/	/	/	/
A 2026	61,128,300	5.75	5.06	319,997,722.00
Ma 2026	45,790,200	5.75	4.87	229,998,878.00
J e 2026	19,181,100	5.75	4.66	90,001,011.00
T .a	154,911,600			800,015,757.00

O 19 J e 2026, .. e C a c e.ed .. e a e e c a e c e e, .. a . .a f 154,911,600 A a e ac. a e c a ed, e e e 0.6275% f .. e C a ' . .a a e ca .a . I acc da ce .. .. e a e e c a e c e e, .. e C a ceeded . ca ce .. e e c a ed 154,911,600 a e a. C a Sec .. e De . a d C ea C a L .ed J e 22, 2026, f .. e e f ed c . e .e ed ca .a .

Sa e a d c ed ab e, e .. e .. e C a . b d a e a da c a e, a e ede f .. e C a ' .ed ec .. e d .. e .. e ded 30 J e 2026.

3.6 Interests and Short Positions of Directors and Chief Executive in Shares, Underlying Shares and Debentures

A a. 30 J e 2026, e f .. e d ec. a d c ef e ec e f .. e C a a d a .e e . a d . . .. e a e, de a e a d debe . e f .. e C a a f . a c a ed c a (.. .. e ea f Pa . XV f .. e Sec .. e a d F . e O d a ce (C a . e 571 f .. e La f H K) (.. e **SFO**) .. c . a e . be f ed . .. e C a a d .. e H K S. c E c a e a . . D 7 a d 8 f Pa . XV f .. e SFO (c d .e e . a d . . .. c .. e a e . a e dee ed . a e de c f .. e SFO), c be e ed, a . . Sec 352 f .. e SFO, . be e . e ed .. e e . e efe ed . .. e e c .

be e ed. be fed. e C a a d e H K S. c E c a e a. . e M de C de f Sec e T a ac b D ec. f L ed I e a e. A e d C3 (e **Model Code**). e R e G e e L f Sec e T e S. c E c a e f H K L ed (e **Hong Kong Listing Rules**).

Substantial shareholders and holders of interests or short positions required to be disclosed under Divisions 2 and 3 of Part XV of the SFO

A a. 30 J e 2026, acc d . e e e. b e C a de Sec. 336 f e SFO, e f e ad e e. e a e de a e f e C a c d fa . be d c ed. e C a de e f D 2 a d 3 f Pa . XV f e SFO:

Substantial shareholder (as defined in the Listing Rules)

Name	Capacity	Class of share	Number of shares held in the relevant class	Nature of interest	Approximate percentage of total issued shares of the relevant class %	Approximate percentage of total issued shares %
CREC	Be ef c a e A a e		11,458,725,890	L	56.38	46.71

Sa e a d c ed ab e, e C a ad . bee fed f a e e ad e e. (e. e d ec. d ec.) 5% e f e a e e e a . a e ca a c e e e ed. be ec ded e e. e e. b e C a a . . Sec. 336 f e SFO a a. 30 J e 2026.

3.7 Dealings of Securities by Directors

T e C a a ad .ed e M de C de a e c de f c d c. e a d ec e. a ac. b e D ec. . T e C a a ade e e. a D ec. , a d eac D ec. c f ed . a. e/ e a c ed . e M de C de e d f 1 Ja a 2026 . 30 J e 2026.

(2) I .e a a

I .e f . a f f 2026, .e e .e a e e . a c e a d a e, .e .e f e .ca c f c. a d .e dee e ac., a d .e a. . .e a. a f a ç a a e. c ea ed, e e. b . . e a d c a e e f C a' e ea e ee c . ac. e .e e . Acc d . .a. c f .e M . f C e ce, .e f . a f f 2026, e c . ac. ec ed de C a' e ea e ee c . ac. b e . .a ed RMB866.06 b , e e e. a dec ea e f 7.2% (e a e . . US$125.64 b , a dec ea e f 3.3%); . e eac ed RMB606.26 b , e e e. a ea- - ea c ea e f 8% (e a e . . US$87.95 b , a c ea e f 12.6%). T e e ed e ee c . ac. b C e e e .e e c . e a. ç a. .e Be. a d R ad– . . a. e a .ed . RMB787.48 b , e e e. a ea- - ea dec ea e f 3.4% (e a e . . US$114.24 b , a c ea e f 0.7%); c e.ed . e . .a ed RMB520.71 b , e e e. a ea- - ea c ea e f 11.8% (e a e . . US$75.54 b , a c ea e f 16.5%).

Design and consulting

A a.ec - a d ed e- .e e d c. - e .ed e ce ec. , de a d c e a.e a. .e f ef . f e ee c . c. ec. ac e d . e , c d a c .ec. e, . a ., e , a.e c e a c . I. . . e e. e fe-c c e f e ee c . c. ec. , d c e e e.ec ca a d a a e e . e ce . . ec. dec - a a d e e .a. . I. a a e aceab e e e a ç . e e . e . e. a d ç a be ef. f e ee ec. , d .ec ca a d d . a ad , a d e . c a e c ea ac . e d . a c a . I ece . ea , . e de a d c ec. a faced a e d f f dad . e . a d . a f a . S e a d de f a e c f .ed . a c b a f e e , c d . . e . ad. a de a d c e ce , ca -f c . a . . e c e b e e , a d . e eed . c da.e . e ec e f ca e a d f .ab . f e b e e . H e e , . e c ed ad a ce e . f a. a . a.e e c a ee a d -ca b de e e ., D .a C a, ba- a c d a. a d d . a ad a e e . e de a d . . . e de a d c ec. , d . e d . . e . e f de e e ..

Equipment manufacturing

S ce 2026, ded b c a d d e b a e. f ce , C a' e e . a fac. ec. a c ed. e e a e c e e e f d . a . T e a f e d . a . c. e a ceeded a de e c a f e d e . Acc d . da. a f e Na a B ea f S. a. c , e f a f f. e ea , e a e added f d . a e . e e ab e de a. ed e a de c ea ed b 5.4% ea - - ea , a fac. c ea b 5.6% ea - - ea . T e a e added f e e . a fac. e . e e ab e de a. ed e c ea ed b 9.3% ea - - ea , e . a. f - ec a fac. c ea ed b 13.3% ea - - ea . H - ec a fac. a d e e e . a fac. ec. a e a . a ed e a e a d , . f e e d c. c a e - e e e e . , . e a. ed c c . a d d . a b . ac e b . a a c ea e ; ea e, de a d . ad. a a fac. a c e de e e, a d d e . c a d . e a a a e. a e d e e . . e d . A. e c e e , e . a. e a cce e ed d c e . c a . e I e e . a O e A . f c a I . e e ce + Ma fac. – S ec a Ac. (《「人工智能 + 造」專項行動 施 見》) a d e G d O e C . c. f Ze - Ca b Fac. e (工 建設指 見), c . e . a f a. f e a fac. ec. . a d - e d, . e e . a d ee de e e . , a d f . e e de e e . f e a . d c. e f ce .

Resource utilization

I ..e f . .af f 2026, ..e ba e a e ce ec. a f e ced b e fac. , c d d ca ed b e ..ca c f c., ac ec c a d e.a c d a c, a d . c. a de a d d e b ..e e e . a .. . C e e . , ..e ec . f . a.e c e a e ce e . ..e . f ..e . a.e c a e da f a. d de, ead . a f d ea e . f ..e a d ca e. P c ce.a . c ea ed a .e a. a a. , ..e ..e f d . a e.a e a ed. .. ..e ed -. - .e . O ..e de a d de, a .f. f . ad. a . e ..d e c ed. De a d f . ad. a a fac. ec. a a de a.e ec e , ..e ..e e f a . c. e, e e . a e, e e e a d d .a c ec. c ed . e a d, effec. e d de a d f e e a d c. c. a c e a d c e . G d' e a a afe-.a e a e. a d . e f a e beca e e ced, .. ce f c. a. a. e e a.ed e e . D e b f c. a. e ec.a. e a d US d a d. a d..e .e a f a d de a d f da e .a , c d. ce a.. . .e fed d ..e f . .af f ..e ea . D e.ca , eff . . ad a ce a e d f . a.e c .. a. e f b ea .. . e a e a. c ed, ..e ..e I e e .a. Re a. f ..e M e a Re ce La f..e Pe e' Re b c f C. a (《中華人民共和國 產 法 施條例》) f a ca e. f ce, acce e a. ..e d . ' . a .. . a d .e e .. a. a d ee , .e e . de e e ..

Financial and merchandise trading

(1) F a ç a

I ..e f . .af f 2026, ..e d e. c f a ç a ec. .. e e .ed..e F e Ma I .. a. e ¬ e a ed .eadfa. . f da e .a e f e ..e ea ec , a d c d a.ed e , . c. a a. a d d .a a d .e e . . a f a. , ..e f c e e e a. d c. e f ce a d..e ea ec . T..e ec. c ed. a .a a .c. e a. a d

(2) Me c a d e ad

I e f af f 2026, C a' f e ade e a ded a d , . c e c e ead ade. T e c ec. , c e a ed e de e e fd a a , ee a d e a , e b.ed. e d c a e dee e a f a. f c a e e ce a d c , e ad f ee c a , a d e e c e a f d a a d c a . W e e e de e e . e e ed e f da f , e ec. a faced c a e e ed b a c e a d a e e a a e e a d e eed . f e b e c a e ce, e e a e a a d ca e fea. b . e a d c a e e .

Emerging business

I e f af f 2026, C ac ed. c d a.e e - a. de e e . f b . ad a a d e f a. c. e. P ec. e a.e c e a c a d d e , c ea e e , a dec ca a d e e . a . ec. ec. acce e a.ed. e e . e . a a d c ed. e e . c. e. I e a.e c e a c a d d e ec. , e f af f e ea , a a e . e . a.e c e a c c . c. eac ed RMB515.1 b a. a f 33,000 ec. de c . c. a d 25 a ec. e c e ced e f af f e ea . I e c ea e e ec. , e f af f e ea , 117 a. f e e e abe e e ca ac. a c ec.ed. e d a. de, acc f 73.9% f a e e e e a. ca ac. e added d a aSe a. a. e . a ed ca ac. f d e c e e abe e e eac ed 2.455 b a. , e e e. 60.7% f e c . ' . a . a ed e e e a. ca ac. . I e f e d f ec a d e e . a . ec. , eff . c ed. be

e ad a c e e . a.ed a a e e . f a. e . a . a d e a d e e . a ef a.e-f ee c e -T e a. a ca b e . ad a e. a . ead e a ded a d ef edSe . a ee e a e ed c. ec. a a d e ca b f . . a a e e . . e c e e e e d a c a e e acce e a.ed; a d a e.-ba ed ca b ed c. . e e f e e a ced, e . ade e ee c e e e f d a c a .

4.2 Business Development Overview

I ..e f . .a f f 2026, ..e C a e b aced a d ac. ed ..e c a.e a e f C ea. , Q a. a d B a d –acce e a.ed ..e T -P ed–. a f a. a d .e a.ed de e e ., c . ed . . e ..e . c e b . e e .. c e.. e ad a .a e, c da.ed a e. a. , a d . e. .e..e C a ' . .- a. de e e . . ac. e e a d .a . . ..e 15.. F e-Yea P a –.

Shouldering the mission of serving the overall national interests. T. e C a a f c ..ed . ad a c ..e c . c. f a T a .-P e Na. – a b .a . e a d effec. e a e, a d . .e a.ed dee . a a. a . a.e e c. a ..e c d a.ed de e e . f..e Be. -T a . -Hebe e. , ..e. .e a.ed de e e . f..e Ya ..e R e De.a, a d ..e de e e . f..e G a d -H K -Maca G ea.e Ba A ea. Ke ec. c. a ..e X.'a -S. a H. ..-S eed Ra. a , ..e N a U ba Ra. a , P. a e I f W . a Me. L e 12, a d ..e M E e a . Y a e e .. . e a. , . e e e . ee. ec. c. a ..e X. e B. d e a d X. a e ' T. d Ea .e C . d ad a ced .ead . T. e C a ea e . f f ed. c a e . b .. e a a ce . a .a e- ed e .e . e, ca . . d a d effec. e a . .a ce a e f X . a a d T be. a e a .a e.ed a . .a ce . .. a. e , a d . f a. . e e e c e. ef a d e c e e a. f . ..e L .. ea .. a e a d T . Ba. .

Forging ahead amid operational pressures. I ..e f . .a f f..e ea , ..e a . f e c . ac. a RMB1,005.68 b . , . .. a e e e f RMB473.107 b . a d a f. bef e c e .a f RMB13.548 b . . T. e e a. ca . c e . a. . ed b 16.13 e ce .a e . . ea - - ea , ..e deb.-. -a e. a. dec ea ed b 0.7 e ce .a e . .c a ed . .. ..e be . f..e ea , a d . ade a ab e a d b a ab e dec ea ed b RMB70.715 b . c a ed . .. ..e be . f..e ea . A a . a bac d f c . ac. . d . de a d a d. .e . f. c e.. , ..e C a .ab . ed. c e de e e . f da. a d de . a.ed . e . e ce. I. . e f ced ec. e f a ce a a e e .. . e e .ed e . a ced a a e e . f e a d c . a e . ec. , . e ..e ed ..e c d a.ed a ca. f e ce , a d ade e e eff . . e e ..e e f c . c. ec. . I. ca . ed . . -de .. ec a ca a . ec e . .a d ece ab e , . e ..e ed ca . f c . , acce e a.ed ..e d a f. eff c e . a d - e f . a e. , a d effec. e ed ced ..e deb.-. -a e. a. , ..e eb b . afe a d ..e ec . f. ca . f .

Pressing ahead with reform and innovation in greater depth.

Value of New Contracts

Types of business	First half of 2026	First half of 2025	Year-on-year change
E ee c . c.	**7,243.2**	7,392.4	-2.0%
I c d Ra a	**794.1**	1,512.3	-47.5%
H a	**718.6**	497.8	44.4%
M c a Affa	**762.7**	748.2	1.9%
U ba a . a .	**417.3**	236.8	76.2%
B d c . c.	**3,720.6**	3,653.0	1.9%
O. e	**829.9**	744.3	11.5%
De a d c .	**97.5**	126.6	-23.0%
E e . a fac.	**272.5**	233.6	16.7%
P e. de e e .	**175.4**	183.5	-4.4%
A e. e a.	**216.4**	1,286.9	-83.2%
Re ce . . a.	**218.6**	145.0	50.8%
F a c a a d e c. a d e. ad	**318.3**	286.3	11.2%
E e b e e	**1,514.9**	1,432.6	5.7%
I c d H d e	**332.0**	325.3	2.1%
C ea e e	**279.3**	240.2	16.3%
Ec ca a d e e a .ec.	**259.1**	253.7	2.1%
U ba e a.	**0.4**	176.6	-99.8%
A . a d a.e a	**103.7**	93.0	11.5%
O. e	**540.4**	343.8	57.2%
T .a	**10,056.8**	11,086.9	-9.3%
I c d D e. c	**9,350.9**	9,838.2	-5.0%
O e ea	**705.9**	1,248.7	-43.5%

T e C a ' c . c b e c e ec. c d a a , a , c a , b d c . c. a d ba a . a ., e a. a e a 100 c . e a d e ac . e be. T e C a d S ec a G ade a f ca. f e e a c . ac. a de a e f c . c. ec. , c d a a e ee. , a e ee. , c a b c , b d c . c. , . a d a.e a e ee. , a.e c e a c a d d e e ee. , a d e ee. . T e C a ' ba c b e de . ec e de . a e.c e. b d e ca a d .e a. a , a d. de.a e e , de. , c e e .,c . c. , e a. a d .e .a f e ee. ec. acc da ce . c . ac. a a ee e . a ac e c a e ee. , c e e . a d c . c. a d e e a c . ac. , e be e b e f .e a. , afe. a d c ed e f .e c . ac.ed ec. . T e C a a a .a ed a ead C. a' f a . c. e c . c. d . a d e f .e a e . c . c. e ee. c . ac. .e d. T e C a .e a. a ab a. e (e ee. e ea c ce . e), a e .e Na. a E ee. Re ea c Ce . e f H -S eed Ra a C . c. Tec (高速 建造技術國家工程研究中心), .e Na. a Ke Lab a. f T e B Mac e a d I .e e . O e a. a d Ma .e a ce(掘 及智能 全國重 室), a d .e Na. a Ke Lab a. f I .e e . a d G ee B d e C . c. (智能 色建造全國重 室 e ee. e ea c ce . .e Na. a-L ca J a E ee. Re ea c), a d62, c a a

C

. a (C. d. T e C a e f .e a f (f a . c. e c . c. f c e ded)15

Design and consulting

T e C a ' de a d c e ce a e a . e f ef . f e d . , c e e f ec. f f a . c. e de e e ., f e a e ea c , a c .a c , c . e a a , e a d de , c . c. e , a d e e a c . ac. . d c. d . a a . T e C a ' b e e a a de a e f . ad. a ad a .a e ec. , c d a a , ba a . a . , , a , c a , b d c . c. , a.e . a ., a.e c e a c , a d d e e a d de . T e C a a ac. e e a d . e ec. a d f e d c a e f a . c. e, a . . a ., c a a. a . , . a d .e a , ba e e e a. , c e ed a e e . a e, a d e e c e a. a d e e a . ec. . T e C a ' ba c b e de e ec de a d c . de . , a e.- e .ed c e.. b . d e . ca a d .e a. a , a d d de , c . a d e a.ed e ce f e ee ec. acc da ce . c . ac. a a ee e . . Be de , e C a dee .e a.e e .ec e c a B d I f a. M de (BIM), a . f c a .e e ce a d a - ace- d – .e a. , c . e a. e d c. a d e a. de f de a d c . b e . B f e e a . c e ad a .a e . e a f ba . a .a. f a . c. e, a d d e b b . a e . . ac. a d a. a e a , , e C a . . e d . a a d . e e . . a f a. . ac. a.e e a. d c. e f ce , c . . e . e . e a.ed e ce ca ab . . e ac . e d . a c a . ac. e e c ab a. e a d . a be ef c a de e e . . , . . e e . e d . a c a . I . e 2026 ENR a f . e d' 150 a e . de f a d . e 225 a e . . e a. a de f , e C a a a ed 34. a d 131 . e ec. e .

Equipment manufacturing

T e C a ' e e . a fac. b e a e e . e f a . c. e c . c. d e . ca a d e ea , a d . d c. c e . . , . e c . c. e e e ., .ee . c. e f b d e c . c. , e ee c . c. ac. e , fab ca.ed b d c e . a d a . a . e ec. f ca. e e ., e.c. T e ba c

Resource utilization

T e C a ' e ce a b e a f c e e a a d de e e . f a e . C e . e C a a e .ed a d c ed f e de e a e a d ab ad - ed, c . e . - a c a a a e e . : L M bde M e He a , L a C e -C ba . M e, MKM C e -C ba . M e, a d H a a SICOMINES C e -C ba . M e e DRC, a e a U aa Lead-Z c M e M a, a f c a a d d c a d e a a . I ece . ea , e C a a .ead ad a ced e de e e . f . e a e ce . I Ma c 2026, a . e . e f ed b C a Ra a Re ce , a - ed b d a f e C a , a d C a G d I .e a a cce f ec ed e e a f e F . S e -Lead-Z c P e.a c M e X 'a Lea e. Re a.ed ec. a bee e a de a e . F ea f de e e ., e C a ' d .a a d .e e . e e e . f e a a d . ee , -ca b de e e . a e eac ed e e . . L M ' M bde L . La e M de – a.f a bee dee .e a.ed . e e . e d c a d e a ce , effec e e a c - .e c ab a e a de , a d a ece ed a . .a e a a ce f ca a a 5G Fac. – I e f . a f f 2026, e C a ' e a e ce b e a .a ed .ead d c a d e a , d c 158,200 . e f ca. de c e , 2,968 . e f c ba . e.a , 7,077 . e f bde e.a , 5,620 . e f ead e.a , 13,500 . e f c e.a a d 22 . e f e e.a .

Basic Information on Mining Resource Projects (as at 30 June 2026)

No.	Project name	Type	Mining resource Grade	Retained resources/ reserves	Equity ratio	Planned total investment	Accumulated investment of the project	Production quantity in the reporting period	Project progress
					%				
1	L M bde M e, Y c C. f He a	M bde C e	0.09% /	577,721	83%	60.17	60.26	7,077.27 0	I a d c
2	SICOMINES C e -C ba. M e	C e C ba.	3.15% 0.25%	5,857,171 480,584	41.72%	45.86	32.85	136,903.51 2,967.86	I a d c
3	L a C e -C ba. M e	C e C ba.	2.18% 0.08%	428,928 16,994	67%	21.38	21.60	10,816.85 0	I a d c
4	MKM C e -C ba. M e	C e C ba.	2.08% 0.21%	31,048.66 3,158.95	75.2%	11.95	12.35	10,439.62 0	I a d c
5	W a Lead a d Z c M e, X C a	Lead Z c S e	1.15% 2.89% 56.49 /.	146,673 365,758 706	100%	15.4	15.4	5,619.51 13,458.03 22.01	I a d c
6	M ae Lead a d Z c M e, X C a	Lead Z c S e	0.63% 2.37% 118.17 /.	41,141 154,709 770	100%	[illegible]	[illegible]	[illegible]	U de e .a
7	W e O a d Z a a T G d M e, X C a	G d	3 /.	3	100%	[illegible]	[illegible]	[illegible]	N . e. e .ed
8	S e -Lead-Z c P e.a c M e, C af , X a M e a C ., L.d.	Lead Z c S e	7.00% 5.09% 200.39 /.	89,693 65,190 257	100%	3.3	[illegible]	[illegible]	Cea ed d c
9	F . S e -Lead-Z c P e.a c M e	Lead Z c S e	0.62% 1.34% 194.17 /.	135,200 235,700 5,105	30%	[illegible]	[illegible]	[illegible]	P e a e a .a e

(1) F a ç a b e

T e C a a e e . ed e e . f a a f a ç a e a. ç e , ad e ed . e c e f e e ea ec a d e e e ç a c . c. b e , a d ed e e a. ç e f e . e a eed , f c ç a b e de e e . a e c ea. a d . be ef . a ca. – T e C a a . ed e a ca. f f a ç a e ce , f c ed - a . a deff ç e . a e. ed e c e e e e e a d c . e , a d f afe a ded e b .. e f e e. . e c f a ç a . T e C a e e c e. e f a ç a b e a f ca. a d a e - e . ab ed b e a . , d e f a ç a ce e f . ., f a ce c a a d b c f d, a d a ed . e a e c f a ç a b e a a e. a a e e ., a. e e . f d, a ce b e a e, f a ce ea e a d c e ç a fac. , , c e S. a e- ed A e. S e a d Ad . a. C (e **SASAC**) a . be c d c. ed a de . a d e a. ed a e . T e C a a b . a - e e, de- a a d d ffe e . a. ed c ab a. e e ce . e f f a ce a d a -f a ce – e e e . ed b C. a Ra a T . C ., L. d., C. a Ra a F a ce C ., L. d. a d C. a Ra a Ca . a C ., L. d.

(2) Me c a d e . ad

T e e c a d e . ad b e f e C a e e e . e . ad b e ca ed . b e . ad e . e e a. a e e f e C a e e de a d ad a . a e a d d c. ad a . a e f e a d c. a d e a. b e f e C a , a e a e e ce c a e ad a . a e f ce . a ed c a e a d , c a f c e e a . ade e C a a d de a. e c d c. e . e a b e . C. a Ra a Re ce , a - ed b d a f e C a , e b e f e a e f e a d c. e e ce . a. ec. . C. a Ra a Ma. e a T ade, a - ed b d a f e C a , a e . ab ed a a. a - de e a. a d e ce e. , a d a . a ed d c e a. e e a. , d e . c a e- ca e d c. e . e e f . ee , ce e ., e. c e ca , c e . f c ca. e ee , a e ee , e ec. ca e ee a de ec. f ca. e ee , b d dec a. a. e a a d e d c. , ca ed . ce . a ed c e e . a d f a a. e a a e C a e e , a d ed a. e a . e d e c c . c. e . e e .

T e C a ' e e b e e c a e e ec d c e – e e b e a d . a e c e e d . e (c d f . e d . e). E e b e a e . f e e a a . a e e , b d a de d . a . e , acce e a e f a f e a . d c e f ce , a d e e . e . a ab e de e e . f e . e e , a d a a . a e e e . ab a c e e a d a . a e f e f . e . I . e f e ec d c e – e C a a bee c e ce . e a a . a e e c a e 3060 – d a ca b a a d T P e – c . c , f c ed e e a d e e f e d , ad . ed e d . a . c. e a e. e . a , ded e b e de c e . f c a d . ec ca a , a d c ce . a ed . eff . e f e d f a e c e a c a d d e , c ea e e , ec ca a d e e . a . ec . I . e f . a e c e e d . e , e C a f c e f a a ea : a f c a . e e ce, d . a f. a e, - e d ac e . a d f . e ace, a d a c ea ed . de e e . eff . - e d e e . a fac. a d e e c e a a d e e . a . ec. (ee b d); . e e ed e d . a a . e a . e a a d . a e c e e e a . ed e ce d . e ; a d e e a ed . ad a . a e a b e . ec a e a d e a d c . c. e ee a d e a . ed e ee e ce f . a e c e e d . e c a e e e .

4.3 Scientific Research Investment and Technological Achievements

A a . a - a e c . c. ce . a e . e e, e C a ac. e e ed e a. a a. a d ca e, dee . e a . ed . e a. a a. . e , a d ac. e de . a e a. a a. ec. . T e C a c d a . ed e e e . a. f e ec a ec. c d . ec ca b ea . ec. , e c . c. f a . ec ce , e c . a. f f . e d . e c a dee de d ace, a d e e . ab e . f - a . da a e. , . f acce e a . e e de e e . f e a . d c. e f ce . D e e d, e C a c . ed . e e a ca. f R&D e ce , a d f c ed e ce c ea ea f e a b e c a - a b d e , c e e ca . e , a a c ca. e ee , a e ee , e ec. ca e ee a d e ec. f ca. e ee (四) ec. , - e d e ee e e . , a d . e e . c . c. . ec e . Mea e, e C a c . . e e ed . f da e . a e ea c ca ab e , c ce . a ed eff . e c e a d c e . ec e . e d . , a d f c ed e c . ca . ec ca b . . e ec e ee ec. .

L a ead, e C a c e. e e e a -d e de e e . a.e a d a a a ab e a d ea ab e e . f R&D e . e . F c e ec ca de a d f a a a ec. c a a.ea a a a d a e- ca e d e , a d c e ad e . . a f a a d ad a , e C a add e c , . e e ea a ea , e e a e ad a a e a d c da.e e f da . T e C a c e. dee e ba c e ea c a d e ec ca b ea , b d a c ab a e a d eff c e a e e a d . , acade a, e ea c a d a ca , acce e a.e e d a a f c e f c a d ec ca ac e e e . , a d c ead a d e - a. de e e . f e C a ec ca a .

4.4 Consolidated Results of Operations

A c a f e f a c a e . f e e ded 30 J e 2026 a d e c e d e d f 2025 e. f be .

Revenue

I e f a f f 2026, e G ' e e e dec ea ed ea - - ea b 7.7%. RMB473.107 b , a d e. e dec ea e e e e f f a. c. e c . c. b e . A c , e e e e e e a.ed f e ea a RMB36.705 b , ba ca e a e a e a e e d f a. ea .

Cost of sales and services and gross profit

T e G ' c . f a e a d e ce a c de c . f a a.e a a d c ab e , bc . ac. c , e e . a e c . (c . f a .e a ce, e .a a d f e), e ee c e a. a d be ef. a d de ec a. a d a a. e e e . F e e ded 30 J e 2026, e G ' c . f a e a d e ce dec ea ed ea - - ea b 7.4%. RMB435.447 b . I e f a f f 2026, f. f e G dec ea ed ea - - ea b 11.2%. RMB37.660 b . T e f. a a 8.0%, e e e. a dec ea e f 0.3 e ce .a e . f 8.3% f e a e e d f a. ea .

Other income

T e G ' e c e a c f e e c e f e f a ç a a e a a ed c a d b d e f e e . F e e ded 30 J e 2026, e G ' e c e a RMB1.386 b , e e e a dec ea e f 37.8% f e a e e d f a ea . I a a d e e dec ea e e e c e f e f a ç a a e a a ed c .

Other expenses

T e G ' e e e e a c de e a c , a e e d e a d e . F e e ded 30 J e 2026, e e e e c ea ed b 39.0% RMB0.670 b f e a e e d f a ea , a d e e c ea e e a c a d a e e d e.

Net impairment losses on financial assets and contract assets

T e G ' e a e e f a ç a a e a d c ac a e a c de a e e ade a d e ece ab e , c ac a e a d e f a ç a a e a a ed c . F e e ded 30 J e 2026, e G ' e a e e f a ç a a e a d c ac a e a RMB1.838 b , e e e a ea - - ea dec ea e f 11.3%. I a a d e e dec ea e a e e ade a d e ece ab e .

Other gains and losses, net

T e G ' e a a d e , e a c de a a d e d a / e- ff f - f- e a e a d e , a a d e e , f e e c a e a / e , a d a a d e c a e e fa a e f f a ç a a e / ab e e f a d . T e e e , e f e f a f f 2026 a RMB359 (f a f f 2025: e e , e f RMB14), c a c de e a f RMB142 d a / e- ff f e , a a d e e a d f e e c a e e , e f RMB750 .

Losses from derecognition of financial assets at amortised cost

T e G ' e f de ec f f a ç a a e a a ed c a c de e e a de ec f ade ece ab e a d b ece ab e c e e a fe ed acc da ce a e-bac ed ed -e e (**ABN**) a d a e-bac ed ec e (**ABS**) a ce, - ec e fac a ee e a d b ece ab e d c a a e e . I e f a f f 2026, e G ' e f de ec f f a ç a a e a a ed c a RMB1.498 b , e e e a ea - - ea dec ea e f 3.0%. F e e ded 30 J e 2026, e G a fe ed ade ece ab e f RMB33.003 b a d -e ade ece ab e f RMB1.386 b

de ..e a ce f ABN a d ABS, e ec. e (f ..a f f 2025: RMB29.233 b . a d RMB1.502 b , e ec. e) a d. a fe ed. ade ece ab e f RMB7.163 b . a d -.e . ade ece ab e f RMB1.387 b de - ec e fac. a ee e., e ec. e (f ..a f f 2025: RMB10.226 b . a d RMB0, e ec. e).

Selling and marketing expenses

T.e G ' e. a d a e. e e e . a c . fe ee c e a. a d be ef. , a d ad e.. c . . F .e .. e ded 30 J e 2026, .e G ' e. a d a e. e e e a RMB2.824 b , e e e. a dec ea e f 0.9% f .e a e e. d f a. ea. I. a a d e. .e dec ea e. a e a d a e. e e e f ea e .a e b e . Se. a d a e. e e e a a e ce .a e f. .a e e e a 0.6% f .e f ..a f f 2026, ba. ca .e a e a .e a e e. d f a. ea.

Administrative expenses

T.e G ' ad ... a. e e e e a c . f e ee c e a. a d be ef. a d de ec a. a d a .. a. f. a e. e a.ed. ad ... a. . F .e .. e ded 30 J e 2026, .e G ' ad ... a. e e e e a RMB9.941 b . , e e e. a dec ea e f 11.2% f .e a e e. d f a. ea. I. a a d e. .e G ' c . ed. e .e. f a a e e .e e ec . a de e d. e ed c. . Ad ... a. e e e e a a e ce .a e f. .a e e e f .e f ..a f f 2026 a 2.1%, e e e. a dec ea e f 0.1 e ce .a e . a c a ed. 2.2% f .e a e e. d f a. ea.

Research and development expenditures

F .e .. e ded 30 J e 2026, .e G ' e ea c. a d de e e .e e d. e a RMB6.520 b , e e e. a dec ea e f 19.6% f .e a e e. d f a. ea. T.e G ' . e. e. e ea c. a d de e e .c . ed. e a a. a . e e.

Finance costs, net

F .e .. e ded 30 J e 2026, .e G ' f a ce c . , e. (f a ce c . e f a ce. c e) a RMB3.631 b , e e e. a . c ea e f 24.3% f .e a e e. d f a. ea. I. a a d e. .e dec ea e. . .e e. c e f ba de . .

Profit before income tax

T.e G ' f. bef e. c e .a f .e .. e ded 30 J e 2026 dec ea ed b 19.5%. RMB13.548 b . f RMB16.823 b . f .e a e e. d f a. ea.

Income tax expense

F ..e ◢ ..e ded 30 J e 2026, ..e G ’ ◢ c e .a e e e a RMB3.658 b ◢ ◢ , e e e . ◢ a dec ea e f 0.6% f ..e a e e ◢ d f a . ea . B e c d ..e effec. f a d a ec a ◢ .a , ..e effec. ◢ e c a.e ◢ c e .a a.e f ..e G a 25.8% f ..e f ◢ . ..a f f 2026, e e e . ◢ a ◢ c ea e f 6.0 e ce .a e ◢ . f

Infrastructure construction

Re e ef .e ea f.e G ' fa. c. ec . c. b e a de edf a a ,, a ad c a c . c. .Re e ef .e ea f.e fa. c. ec . c. b e c e . acc .f a , e ce.a e f . .a e e e f.e G . F .e f . af f 2026, .e e e ef .e fa. c. e c . c. b e acc .ed f 83.6% f.e . .a e e e f.e G (f . af f 2025: 83.6%). F .e f . af f 2026, .e G ' e e ef .e fa. c. e c . c. b e a RMB410.396 b , e e e. a dec ea e f 8.5% f .e a e e d f a. ea . G f. a a d f. bef e c e.a a f.e fa. c. ec . c. e e . f .e f . af f 2026 a 6.5% a d 3.1%, e ec. e (f . af f 2025: 6.9% a d 3.5%, e ec. e). T.e dec ea e f. a a d f. bef e c e.a a a a d e. .e dec ea e f.ab . f a a d c a b e e .

Design and consulting

Re e ef .e ea f.e de a d c b e a de e f d af a e f e , de a d c e ce , e ea c. a d de e e ., fea b . d e a d e e ce fa. c. ec . c. ec. . F .e f . af f 2026, .e G ' e e ef de a d c b e a .ed . RMB7.626 b , e e e. a dec ea e f 19.0% f .e a e e d f a. ea . F .e f . af f 2026, f. a a d f. bef e c e.a a a 23.5% a d 6.0%, e ec. e (f . af f 2025: 25.0% a d 6.8%, e ec. e). T.e dec ea e f. a a d f. bef e c e.a a a a d e. .e , de d ff c . a d , , e . e . c . f ce.a de ec. .

Equipment manufacturing

Re e ef .e ea f.e e e . a fac. b e a de e f .e de , e ea c. a d de e e ., a fac. e a d a e f. . a d .e a a e e ., b d e .ee . c. e a d e ee ac e . F .e f . af f 2026, .e G ' e e ef .e e e . a fac. b e dec ea ed b 1.2% . RMB . d f1e a d e e 52 a dec e f a. ea . F

Property development

F ., e f . , a f f 2026, e e e f e . de e e . b ◢ e dec ea ed b 28.6% . RMB11.299 b ◢ f ., e a e e ◢ d f a . ea . G f . a ◢ a d f . bef e ◢ c e . a a ◢ f ., e f . , a f f 2026 a 5.6% a d -25.3%, e ec. ◢ e (f . , a f f 2025: 8.3% a d -9.1%, e ec. ◢ e). T. e dec ea e ◢ f . a ◢ a d f . bef e ◢ c e . a a ◢ a a ◢ d e . ., e c . ◢ dec ◢ e f ea e . a. e a e. .

Other businesses

F ., e f . , a f f 2026, ., e G , a e ◢ e ◢ e e . ed ◢ . ◢ ◢ . ed- e e a . d ◢ e ◢ f ca. ◢ . a. e . Re e e f ., e b ◢ e e dec ea ed b 2.6% . RMB45.023 b ◢ f ., e a e e ◢ d f a . ea . G f . a ◢ a d f . bef e ◢ c e . a a ◢ f ., e f . , a f f 2026 a 17.7% a d 5.5%, e ec. ◢ e (f . , a f f 2025: 17.5% a d 5.1%, e ec. ◢ e). A , c , : ① e e e f ◢ f a . c. e e a. ◢ b ◢ e ◢ c ea ed ea - - ea b 61.6% . RMB3.621 b ◢ ; ② e e e f ◢ e a e ce b ◢ e ◢ c ea ed ea - - ea b 32.6% . RMB5.345 b ◢ ; ③ e e e f e c , a d ◢ e . ad ◢ b ◢ e dec ea ed ea - - ea b 16.1% . RMB23.822 b ◢ ; a d ④ e e e f f a c a b ◢ e dec ea ed ea - - ea b 10.0% . RMB2.022 b ◢ .

4.6 Cash Flow

F ., e ◢ ., e ded 30 J e 2026, ., e e. ca , . f f e a. ◢ ac. ◢ . ◢ e f ., e G a . ed . RMB86.661 b ◢ , e e e . ◢ a ◢ c ea e c a ed ◢ ., ., e e. ca , . f f RMB79.630 b ◢ f ., e f . , a f f 2025. I. a a ◢ beca e a e . f ce . a ◢ e f ., e G ' e ◢ ee ◢ ec. e e de a ed. A. ., e a e . ◢ e, ◢ de . e e ., e de ad a ce e . f d c. ◢ a d e a. ◢ , ., e G ab ◢ ded b ◢ . c . ac. a d a ◢ d ◢ e ◢ a . ◢ e a e . F ., e ◢ ., e ded 30 J e 2026, ., e e. ca , . f f ◢ e . ◢ ac. ◢ . ◢ e f ., e G a . ed . RMB19.584 b ◢ , e e e . ◢ a ◢ c ea e c a ed ◢ ., e. ca , . f f RMB13.078 b ◢ f ., e f . , a f f 2025. I. a a ◢ d e . ., e ea - - ea dec ea e ◢ ca , ece ◢ ed f ., e ◢ e . ◢ - e a. ed ac. ◢ . ◢ e a d ., e ea - - ea ◢ c ea e ◢ ◢ e . e . f -. e a e. . F ., e ◢ ., e ded 30 J e 2026, ., e e. ca , ◢ f f f a c ◢ ac. ◢ . ◢ e f ., e G a . ed . RMB48.875 b ◢ , e e e . ◢ a dec ea e c a ed ◢ ., ., e e. ca , ◢ f f RMB51.978 b ◢ f ., e f . , a f f 2025. I. a ◢ a ◢ d e . ., e dec ea e ◢ ca , ece ◢ ed f b ◢ f ., e a e e ◢ d f a . ea .

Capital expenditure

T e ca a e e d e f e G a c e e e d e c a e f e e , ad f e G ' d c fac e a d e e f a c e e e ec de a b e a e de. T e G ' ca a e e d e f e f a f f 2026 a RMB27.307 b (a c , RMB18.255 b a f c a e f a b e a e a d RMB7.896 b a f c a e f f ed a e), e e e a c ea e f 20.9% a c a ed RMB22.593 b f e a e e d f a ea .

Working capital

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
I e e	**84,355**	73,478
T ade a d b ece ab e	**498,077**	485,946
T ade a d b a ab e	**869,841**	940,556
T e f e	**33**	26
T e f ade a d b ece ab e	**187**	139
T e f ade a d b a ab e	**374**	310

A a 30 J e 2026, e G ' e e e e RMB84.355 b , e e e a c ea e f 14.8% a c a ed e e d f 2025. T e e e da f e f a f f 2026 c ea ed 33 da , e e e a c ea e f 26 da f e ea f 2025.

Trade and bills receivables

T. e f . ab e e. f . . . e a e a a . f . e G ' . ade a d b ece ab e

4.7 Borrowings

T e f .ab e e. f .. .. e G ' . .a b a a. 30 J e 2026 a d 31 Dece be 2025.

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
Ba b		
Sec ed	**170,461**	165,906
U ec ed	**360,191**	[illegible]

T e f ab e e. f e a. f e G ' b a a. 30 J e 2026 a d 31 Dece be 2025.

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
Le a 1 ea	**172,015**	141,796
1 ea . 2 ea	**56,919**	51,909
2 ea . 5 ea	**109,822**	101,656
M e a 5 ea	**279,857**	272,803
Total	**618,613**	568,164

A a. 30 J e 2026 a d 31 Dece be 2025, e G ' ba b c ed f a - a.e ba b a . RMB328.284 b a d RMB345.537 b , e ec e . T e G ' b a e a de a.ed Re b a d f e c e c b a e a de a.ed U.S. d a .

T e f ab e e. f e de.a f e G ' ec ed b a a. 30 J e 2026 a d 31 Dece be 2025.

	As at 30 June 2026		A a. 31 Dece be 2025	
	Secured borrowings	**Carrying value of pledged assets and contract value of certain rights**	Sec ed b	Ca a e f ed ed a e. a d c . ac. a e f ce.a
	RMB million	*RMB million*		
P e. , a . a d e e.	**2,259**	**3,435**	2,565	4,849
I .a be a e.	**113,717**	**156,933**	110,825	154,254
P e e de de e e . f a e	**6,857**	**15,6090.05 Tw -43[illegible]es under 3825**		

4.8 Contingent Liabilities

T e c . e . ab e ea.ed. e a c a . e G ' d a c e f b e a e e. f . . e . ab e be :

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
Pe d a . / . . .		
a . e d a c e f b e	**2,427**	1,753

/ . . . T e G . a bee a ed a be f a . a . e d a c e f b e . P . a e bee ade f . e bab e e . . e G . e c a . e a a e e . ca ea ab e . a e . e . c e f . e a . . a . . acc . f . e e a ad ce. N . a bee ade f . e e d a . . e e . e a a e e . c de ed . a . e . c e f . e a . ca . be ea ab e . a ed a a e e . be e e . e . f f e ce . bab e. T e a e a e f . e ded c a d c ed . e . ab e ab e.

4.9 Business Risks

T e a . e C a a face c de ea e . a e e . e . , . e a a e a . , f a . c. e e . e . a d ca f .

1. **Real estate investment risk:** T efe . e . b . f c e d e . e . e . e. fa be e ec.a e . f . f ca . c a e

4. **Cash flow risk:** T efe . e b . f f a c a e e .a a da a e e ed . e C a e . f e ca a f a c ca e, .e . a de a a e . , e . e . deb. e a e . f . e C a d e . c ea ed ca .f , e a e e ca f a d f ca . f a c a e e.

T . e . e . e e e . a d c . f a , . e C a c . ed . e a d ef e . a a e e . a d .e a c . .e , e a c d c.ed a de . f ca a d a e e . , d a c . , a d ea a a e . , e bedded c . e e e . . a b e ce e , de . f ed e c . . ac eac b e ce , e .ab ed ce c . c ec . . de.a ed c . ea e , ad a c da.ed . e e b . e f c . a d e de a a e e . a. e e e e , ac e ed dee .e a f c . . da e a a d a a e e . , a d c . ed . e a d dde a a d f . e ce. T e C a . c. e e .ed e c . ced e c d e a fea b . . d e , a , e e , a d . , a a a d dec - a , . e . e ed d a c e- ce c . a d .-e a a e e , a d ed e e . a.e e a d ec a e e e c a , e . e e a c . ab . f . e C a ' a . e f .

5 SIGNIFICANT EVENTS

5.1 Plan for Profit Distribution or Capitalization of Capital Reserves

W e. e d . b .ed ca .a ed Ye
N be f b a e f e e 10 a e N
D de d a . e 10 a e (.a c e)

T e 2026 .e d de d a a f : Ba ed .e C a ' . .a
a e ca .a f 24,531,310,329.00 a e a f .e a ce e . da.e,
a ca d de d f RMB0.6374 e 10 a e (c e f.a) be
d .b .ed. a a e de , . .a RMB1,563,625,720.37 (c e
f.a), e e e 18.06% f .e c da.ed e. f. a.. b .ab e.
d a a e de f .e .ed c a f RMB8,655,784,579.12 f
.e f . .a f f .e ea . Af.e .e d .b , .e e a d .b .ed
f. RMB105,307,198,211.31.

T f. d .b be ba ed .e. .a be f a e e . ed.
a c a.e .e d .b e .e ed .e ec d da.e. If .e C a '
. .a a e ca .a c a e be. ee .e da.e f . a ce e . a d .e
ec d da.e f e . d .b , .e d .b a . e a e
e a c a ed, a d .e . .a d .b a . be ad .ed
acc d .

5.2 Share Incentive Scheme, Employee Stock Ownership Plan or Other Incentive Measures and the Impacts Thereof

A f 31 Dece be 2022, .e 2021 e . c.ed a e ce e c e e f .e C a Jd
Share Incentive Schemf c d , .ea .a

O 2 Dece be 2024, e be f e. ed a e c ed a d .ed de e f. c e d de e e ed a. f e 2021 Re. ed S a e I ce e Sc e e a 3,958,098 a e.

I add , e C a c e.ed e e c a e a d ca ce a f 7,384,576 e. ed a e a. ad bee a.ed. 43 a. a. b. . e. c ed 25 Dece be 2024. A e a. a. de e f. a., 1 a. a. a. a fe ed f e C a a d cea ed. .a e ff ce e C a d e. a a a a e e., 36 a. a. e ed a a e e a e e. a e a eac ed a d e e f e e e. a e a 6 . bef e e e e. c e c ed, 2 a. a. e ed f e C a d e e e. c. ac. e d, 3 a. a. e e d a f ed f e 2021 Re. ed S a e I ce e Sc e e d e. c e e ce. e , d a f ca e f a ce a a a, e e ce, a f a a d e a , e.c.; a e a. a. de e e e ed a., 1 a. a. a. ece ed a c e e. e f a ce a e 2022 a a d d a e f a ce a a a (80% f e e. ed a e e e c ed e c e. e d, e e a 20% f e e. ed a e e e e c a ed a d ca ce ed b e C a). T e C a c e.ed e e c a e a d ca ce a f 1,380,123 e. ed a e a. ad bee a.ed. 14 e a. a. de e f. a. b. . e. c ed 25 Dece be 2024. A e ab e e ed 14 a. a. , 1 a. a. beca e ab e. d e. ed a e f e C a af.e bec a a a e e. eade f e S.a.e- ed A e. S e a d Ad . a C f e S.a.e C , 1 a. a. a. a fe ed f e C a d e. a a a a e e. a d e e f. a fe a e a 6 . bef e e e e. c f e ec d ba.c e e c ed b. e a 6 . bef e e e e. c f e. d ba.c e e c ed, 6 a. a. e ed a a e e a e e e. a e a eac ed a d e e f e e e. a e a 6 . bef e e e e. c f e ec d ba.c e e c ed b. e a 6 . bef e e e e. c f e. d ba.c e e c ed, a d 2 a. a. ece ed a c e e. e f a ce a e 2023 a a d d a e f a ce a a a (80% f e e. ed a e e e c ed e c e. e d, e e a 20% f e e. ed a e e e e c a ed a d ca ce ed b e C a).

O 13 Ma c, 2025, bef e . e e a f . e ec d c e d, a 640 a c a . f . e ec d ba.c, e e a f ed f c c d de . e a a . de . e 2021 Re . c.ed S a e I ce e Sc e e (. e be f e . c.ed a e . a. c d a f c a 51,877,822 a e), 2 a c a . beca e ab e . d e . c.ed a e f . e C a a d 3 a c a . e e d a f ed f . e 2021 Re . c.ed S a e I ce e Sc e e. T e C a a e c a e a d ca ce a . e e . c.ed a e . a. ad bee a .ed . . e af e e ed 5 a c a . b . a e . e. bee c ed a d ad . . e a..e e a.ed . . e c f . e ec d ba.c de . e a a ., . e be f a c a . f . e ec d ba.c e e a f ed f c c d de . e a a . a ad .ed . 635, a d . e be f e . c.ed a e . a. c d a f c ad .ed . 51,449,722 a e .

O 31 Ma c, 2025, . e be f e . c.ed a e c ed a d .ed de . e ec d c e d de . e a a . f . e 2021 Re . c.ed S a e I ce e Sc e e a 51,449,722 a e .

O 12 J e 2025, a . e a c a . de . e f . a . f . e 2021 Re . c.ed S a e I ce e Sc e e, 2 a c a . beca e ab e . d e . c.ed a e f . e C a a d . e e d a f ed f . e 2021 Re . c.ed S a e I ce e Sc e e; 3 a c a .

5.2.1 Summary of the 2021 Restricted Share Incentive Scheme

[illegible]

I de . f . e .e . e e .ab e . a d e e . f . e -
.e ce . e ec a f . e C a , a.. ac. a d e.a .a e . , f
ce . e . e e a a e e . e e , dd e a a e e . e e a d
c e e e f . e G , effec. e a . e .e e . f . e a e de ,
. e C a . . e d d a .e e . f . e e a. . f c a d
c ec. e f . e -.e de e e . f . e C a , . e 2021
Re . c.ed S a e I ce . e Sc e e a f a.ed acc da ce . . e
e e a . e e e . de . e Sec . e La , . e C a La , . e A . c e
f A c a. a d . e e e a . a a d e a. a e a c c.
[illegible]
[illegible]

The particulars of the Restricted Share ehol, tus be grnelre the Securiestricted
Participants o6 -1.25 Td [(R)0.5 (ted Share Incentive Scheme)Tj /T (ex 1. tngncu
with trted Share ehol, tissuede ccouclre e losal oximatr th0.84%e Group,tottemA

[illegible]

T e a . c a . c de: 1. e a a e e . f . e G C ( )T EMC 2.362

[illegible]

N [illegible] c [illegible] a be e e c ed e e a .ed de [illegible] e 2021 Re [illegible] c.ed S [illegible] a e I ce [illegible] e Sc [illegible] e e.

[illegible]

T [illegible] e e [illegible] c.ed [illegible] a e a .ed de [illegible] e 2021 Re [illegible] c.ed S [illegible] a e I ce [illegible] e Sc [illegible] e e d [illegible] a e a e [illegible] e [illegible] d a [illegible] e e e a e .ed [illegible] e a [illegible] c a . a. [illegible] e a e [illegible] e a [illegible] e e a .ed. T [illegible] e e [illegible] c.ed [illegible] a e [illegible] a e c - e [illegible] d. T [illegible] e c - e [illegible] d f [illegible] e e [illegible] c.ed [illegible] a e a .ed de [illegible] e 2021 Re [illegible] c.ed S [illegible] a e I ce [illegible] e Sc [illegible] e e [illegible] a be 24 [illegible] , 36 [illegible] a d 48 [illegible] f [illegible] e e e a . c e [illegible] da.e f e [illegible] . a [illegible] f [illegible] e e [illegible] c.ed [illegible] a e de [illegible] e c e d [illegible] a .. Af.e [illegible] e e [illegible] f eac [illegible] f [illegible] e [illegible] ee c [illegible] e [illegible] d , 1/3 f [illegible] e e [illegible] c.ed [illegible] a e de [illegible] e f [illegible] . a . a d [illegible] e a . f [illegible] e e e ed [illegible] a e [illegible] be c ed. T [illegible] e e [illegible] c.ed [illegible] a e a .ed . [illegible] e a [illegible] c a . de [illegible] e 2021 Re [illegible] c.ed S [illegible] a e I ce [illegible] e Sc [illegible] e e [illegible] a . be . a fe ed, ed f a a .ee deb. e a e . [illegible] e a e e [illegible] c [illegible] a e e ea ed.

[illegible]

T [illegible] e a . a ab e f [illegible] e acce .a ce f e [illegible] c.ed [illegible] a e [illegible] e a . [illegible] ce [illegible] ed b [illegible] e be f e [illegible] c.ed [illegible] a e a .ed. A f 30 J e 2026, [illegible] e . .a a . [illegible] ce a RMB605,330,497.29 (e c d [illegible] e 67,353,754 e [illegible] c.ed [illegible] a e [illegible] a. e e e c [illegible] a ed a d ca ce ed b [illegible] e C a a f 30 J e 2026). T [illegible] e a [illegible] c a . f [illegible] e e [illegible] c.ed [illegible] a e f [illegible] e f [illegible] . a . e [illegible] ..ed [illegible] e a e . [illegible] . [illegible] e C a ' f d- a [illegible] ec a acc . bef e [illegible] e a e . dead [illegible] e f 28 Ja a 2022, a d [illegible] e a [illegible] c a . f [illegible] e a . f [illegible] e e e ed e [illegible] c.ed [illegible] a e e [illegible] ..ed [illegible] e a e [illegible] . [illegible] e C a ' f d- a [illegible] ec a acc . bef e [illegible] e a e . dead [illegible] e f 16 N e be 2022.

[illegible]

T [illegible] e a . [illegible] ce f [illegible] e e [illegible] c.ed [illegible] a e de [illegible] e f [illegible] . a . [illegible] a . be e [illegible] a [illegible] e [illegible] a a e f [illegible] e [illegible] a e , a d [illegible] a . be e [illegible] a 60% f [illegible] e fa [illegible] a e. a e. T [illegible] e fa [illegible] a e. a e [illegible] a be [illegible] e [illegible] e f [illegible] e f [illegible] ce : 1. [illegible] e a e a e . ad [illegible] ce f [illegible] e de [illegible] A [illegible] a e f [illegible] e C a [illegible] e a . . ad [illegible] da [illegible] ed a.e eced [illegible] e da.e f [illegible] e e e a . a ce e . f [illegible] e f [illegible] . a . ([illegible] e . .a . a ac [illegible] a e f [illegible] e a . . ad [illegible] da /. .a e f [illegible] e [illegible] a e f [illegible] e C a . aded f [illegible] e a . . ad [illegible] da); 2. a f [illegible] e

a e a e . ad ce f e de A a e f e C a f e a . 20 . ad da , 60 . ad da a d 120 . ad da ed a . e eced e da . e f e e e a . a ce e ..

T e a . f e e . c . ed a e de e e e ed a . b ec . . e c de a a d a f e a . ed e b e B a d a d . e d c e f e a . ed f a . . T e a . ce f e e . c . ed a e de e e e ed a . a . be e . a e a e f e a e , a d a . be e . a 60% f e fa a e . a e . T e fa a e . a e a be e a e f e f ce : 1 . e a e a e . ad ce f e A a e e a . . ad da ed a . e eced e da . e f e a ce e . f B a d e e e e e ed a . ; 2 . a f e a e a e . ad ce f e A a e f e a . 20 . ad da , 60 . ad da 120 . ad da ed a . e eced e da . e f e a ce e . f B a d e e e e e ed a ..

T e . e f e 2021 Re . c . ed S a e I ce e Sc e e c e ced f e c e da . e f e a . f e e . c . ed a e de e f . a . a d e d e da . e a e e . c . ed a e a . ed . e a c a . a e bee c ed e c a ed a d ca ce ed, e a e d f c a . e ceed 72 . T e ef e, e a d . e d f e 2021 Re . c . ed S a e I ce e Sc e e f 23 Feb a 2022 (e da . e e e . a f e e . c . ed a e f e f . a . a c e . ed) . 30 N e be 2026 (e da . e e a e e ed e . c . ed a e a e c ed).

T e C a e . e ed . a a ee e . e a f e . c . ed a e e e a c a . de . de . e e ec e . a d b a a . . e 2021 Re . c . ed S a e I ce e Sc e e .

5.2.2 Details of the restricted shares granted under the 2021 Restricted Share Incentive Scheme

E ce . f e 2021 Re . c . ed S a e I ce e Sc e e c a e e . ed c e . e e f . a f f 2026, e C a d d . a ea e a e c e e c a a cab e f e d c e e e e . f C a . e 17 f e H K L R e d e e e d . T e f . ab e . f e de . a f e . c . ed a e a . ed e f . a f f 2026.

1. T e a c a f e 2021 Re c ed S a e I ce e Sc e e a e e e ee f e G , c d (1) e a a e e f e G ; (2) dd e a a e e f e G ; a d (3) c e e e e f e G . T e a c a d c de ( ) eac f e d ec , c ef e ec e b a a a e de f e C a , e e ec e a c a e ; ( ) eac a c a a d a a d a ed a d be a ed e ce f 1% d d a ; ( ) eac e a ed e a c a e ce de a d a a d a ed a d be a ed a 12- e d e ceed 0.1% f e e e a c a f a e e.

2. O 29 Se e be 2025, e C a dec ded e c a e a d ca ce 54,786,990 e c ed a e e d b 678 a c a c e e a ed b ad e e e c c d f e d c e d. I a c a , e C a e c a ed a d ca ce ed a a f 50,813,003 e c ed a e a ed 628 a c a de e f a b ad e e e c c d f e d c e d, e e c a e ce f RMB2.766 e a e; a d a a f 3,973,987 e c ed a e a ed 50 a c a de e e e ed a b ad e e e c c d f e d c e d, e e c a e ce f RMB3.092 e a e. O 24 N e be 2025, e C a c e ed e e c a e a d ca ce a ced e f 54,723,290 e c ed a e c e e a ed 677 a c a e e f b e c ed. O 19 Ja a 2026, e C a c e ed e e c a e a d ca ce a ced e f 63,700 e c ed a e c e e a ed e e a 1 a c a b e c ed.

3. U de e 2021 Re c ed S a e I ce e Sc e e, e e c ed a e e e a ed e a c a d ec , a d d d e e a f a a d e ec f c a e a be ed. T e ef e, a c a f e a d a d e ed a a d a e be a d e d f e f a f f 2026 a e a cab e. T e be f e c ed a e a ed de e 2021 Re c ed S a e I ce e Sc e e e a 200,000,000 A a e a d 181,266,700 A a e

4. C d. f a . f. e e . c.ed a e : . e C a a .ed e . c.ed a e . . e a. c a . a. fac. f a f. e f c d. f a ., a d e . c.ed a e d be a .ed . . e a. c a . f a f. e f c d. f a . a e . bee a. f ed. 1. N e f. e f e e . . e ec. . . e C a a cc ed: . e f a a d. ' e . . ad e e c. d ca.e a ab . . e a b a ce. f ed b c acc .a . . e ec. . . e f a c a a d acc . e . f. e C a f . e a.e . acc . ea ; . e f a a d. ' e . . ad e e c. d ca.e a ab . . e a b a ce. f ed b c acc .a . . e ec. . . e .e a c . f. e f a c a e . f. e C a f . e a.e . acc . ea ; . fa e . c d c. f. d . b . acc da ce . a a d e a. , . e A. c e f A c a. a d b c de .a d . e 36 . af.e . ; . b. f e e .a. f a a e ce . e c e e b a a d e a. ; . . e c c .a ce a de.e ed b . e CSRC. 2. N e f. e f e e . . e ec. . . e a. c a . a cc ed: . e e a bee de.e ed b . e . c e c a e a a e b e e . e a . 12 . ; . e e a bee de.e ed b . e CSRC a d a f. de e a.ed a e c e a a e b e e . e a . 12 . ; . e e a bee ed . ad . a. e e a. e ea e b. acce . . e ec . e a e. b . e CSRC a d a f. de e a.ed a e c e d e . a.e a -c a ce f a a d e a. . e a . 12 . ; . e e b.ed f be a d ec. e a a e e . f. e C a de . e C a La ; . e e b.ed f a. c a. a a e ce . e c e e f .ed c a e a e ed b a a d e a. ; . e e fa de a . e c c .a ce a de.e ed b . e CSRC. 3. T e C a dee ed . a e ac e ed . e e f a ce .a e. f a f. e f c d. a e a. f ed: . . e a e a e . a.e f. e e. f. f 2018 . 2020 a . be e . a 11.75%; . . e a e a e e. e. a e. f 2018 . 2020 a . be e . a 9.86%; . . e ec c a e-added e f a ce .a e. e. b SASAC 2020 a e ac e ed. 4. T e d d a e f a ce a a a f. e a. c a . : . e d d a e f a ce a a a e . f. e a. c a . 2020 c e.e . ab e.

5. O 9 Ja a 2026, . e . .a be f e . c.ed a e c ed a d .ed de . e ec d c e d de . e e e ed a . f. e 2021 Re . c.ed S a e I ce . e Sc e e f . e C a a 3,973,988 a e . O 19 Ja a 2026, . e C a e c a ed a d ca ce ed 63,700 e . c.ed a e e d b 1 a. c a . c e e a .ed b . ad . e. . e c c d. f . e. d c e d.

6. T e e . c.ed a e a .ed de . e 2021 Re . c.ed S a e I ce . e Sc e e d . a e a e. e d a . e e e a e .ed . . e a. c a . a. . e a e. e a . e e e a .ed.

7. N . c a be e e c ed e e a .ed de . e 2021 Re . c.ed S a e I ce . e Sc e e.

8. T e c - e d f . e e . c.ed a e a .ed de . e 2021 Re . c.ed S a e I ce . e Sc e e a be 24 . , 36 . a d 48 . f . e e e a . c e. da.e f e . a. f . e e . c.ed a e de . e c e d a . . Af.e . e e f eac f . e . ee c e d , 1/3 f . e e . c.ed a e a .ed de . e f . a . a d . e a . f . e e e ed a e be c ed.

9. I acc da ce ◢.. ..e e e a . e ◢ e e . f..e Acc ◢ S.a da d f B ◢ e E .e ◢ e N .11 ⊗ S.a e-ba ed Pa e . –, ..e C a ,a ea e..e fa◢ a e f..e e . ◢c.ed ,a e ba ed ..e a e. ◢ce f..e ,a e . O ..e ea e e . da.e, ..e fa◢ a e f ,a e-ba ed a e . e e . ◢c.ed ,a e ,a e a ..e a e. ◢ce f..e ,a e f..e C a ◢ ..e a . ◢ce. Ba ed ..e da.a 17 Ja a 2022, ..e . .a a . f..e fa◢ a e f ,a e-ba ed a e . f..e f◢ . a . f e . ◢c.ed ,a e b ..e C a . ..e a.◢c a . a RMB414.9 ◢ ◢ . T.e acc ◢ . ea. e . f..e e e ed e . ◢c.ed ,a e a .ed . ..e a.◢c a . b e e . ◢ ..e a e a ..a. f..e e . ◢c.ed ,a e de ..e f◢ . a .. Ba ed ..e da.a 2 N e be 2022, ..e . .a a . f..e fa◢ a e f ,a e-ba ed a e . f..e e e ed e . ◢c.ed ,a e a .ed b ..e C a . ..e a.◢c a . a RMB16.3 ◢ ◢ .

10. A f..e e ec◢ e da.e f a . f e . ◢c.ed ,a e , ..e e◢ ..ed a e a e c ◢ ◢ce◢ ed◢a.e bef e ..e da.e ◢c. ..e e . ◢c.ed ,a e e e a .ed a RMB5.88 e ,a e.

11. T.e . .a be f e . ◢c.ed ,a e a .ed de ..e 2021 Re . ◢c.ed S.a e I ce ◢ e Sc.e e b ..e C a e e e . a ◢ a.e 0.89% f ..e e◢ ..ed a e a e be f◢ ed A ,a e f..e C a d ◢ ..e f◢ . ,a f f 2026.

12. U de ..e 2021 Re . ◢c.ed S.a e I ce ◢ e Sc.e e, ..e e . ◢c.ed ,a e e e a .ed . ..e a.◢c a . d◢ ec. , a d e ce . f ..e e . ◢c.ed ,a e ca ce ed, ◢. d◢d . ◢ e..e a . f a ◢ a a d ◢c.c d a e.

5.3 Performance Status of Undertakings

5.3.1 Undertakings made by undertaking parties, including the ultimate controller, shareholders, related parties, acquirers of the Company and the Company given or subsisting in the reporting period

Undertaking Background	Type of Undertaking	Undertaking party	Content of undertaking	Timing and duration of undertaking	Whether there is a deadline for performance	Whether duly complied	If not duly complied, describe the specific reasons	If not duly complied, describe future plans
IPO- e a.ed de.a	N Qc e	CREC	U e e.ab e. f C a Ra a acc da ce e a , CREC a d. b d a e (e a C a Ra a) a . a f , d ec. d ec. , e a e a. c a.e a . e a a. c a a b e a.c e.e , e . c e.e e c e b e e f C a Ra a a d. b d a e . If CREC . b d a e (e a C a Ra a) bec e( ) a a e f a e b e . . c d ec. d ec. c e.e , e . c e.e, e c e b e e f C a Ra a , . a . f C a Ra a f c b e . . ed a.e bec a a e f., a d de.a e a. a d a e-e e . f f . ef a e ec. f e b e . . a be a a ab e. C a Ra a . b d a e . If CREC a f. b d a e .e d . . a fe , e , ea e ce e e e a . a d a e e e a e b e . . , a e. .e e. a. a ac e f. e a d c a c e.e e . c e.e, d ec. d ec. , e c e b e e f C a Ra a , CREC a e e a. c b e . . , a e. .e e. f . be ffe ed. C a Ra a . b d a e .	N e	N	Ye	/	/
U de.a e a.ed. ef a c	O. e	CREC	If C a Ra a bec. . ad . a e e a. e c e. de ca e-f e. a d e. a d c ed a f a a d e a e ec. f de a d, a d ec a , e. a d a d a e d a d d ce , c ca e e . C a Ra a a d. e. , CREC a bea e ab. f c e a acc d . e e e e.					

1. F de.a f..e e e a . de .a ade b ..e C a a d CREC d . ..e a a e. e . c. f C. a Ra a E C ., L.d. (e a ed a C. a Ra a H -Tec. I d . C ., L.d. Ma c. 2017, . c c de: 600528.SH), a b d a f..e C a , ea e efe . ..e Re . ..e Ma A e. S a a d S. a e I a ce f A e. Ac , F d a a d Re a.ed Pa . T a ac. f C. a Ra a E C ., L.d. (Re) b ed ..e eb .e f..e S. a a S. c E c. a e 21 Se .e be 2016. T. e C a a d CREC a e c e . . c. c ..a ..e de .a .

2. T. e C a ed ..e Le..e f CREC C. a U de .a Ce .a

5.4 Non-operating Occupation of Funds by the Controlling Shareholder and Other Related Parties during the Reporting Period

N . a cab e

5.5 Non-compliant Guarantees

N . a cab e

5.6 Auditors

5.6.1 Description of appointment and removal of auditors

O 30 Ma c 2026, e Re e A . e . f A d. f e F a ça S.a.e e . f 2026 a d e Re e A . e . f A d. f I .e a C . f 2026 e e c de ed a d a ed a. e 20 ee f e e f e B a d f e C a . F de.a f e a . e . f a d. , ea e efe . e A ce e . f C a Ra a e Re-a . e . f A d. (A ce e . N .: L 2026-020) d c ed e eb .e f e S a a S. c

5.7 Matters Relating to Insolvency or Restructuring

N . a cab e

5.8 Material Litigation and Arbitration

T e C a ad a.e a a b. a d e e e d.

5.9 Penalties and Rectification in respect of the Company and its Directors, Senior Management, Controlling Shareholders, Ultimate Controller and Acquirer

N . a cab e

5.10 Integrity of the Company, its Controlling Shareholders and Ultimate Controllers during the Reporting Period

D e e e e d, e C a . c . a e de a d a.ec . e e a.ed . c. c a ce e e e. f. e a a d e a a d a e d c e . , c a e C a La a d e Sec e La , a d d f f ed a e de . a c a defa ..

5.11 Significant Related Party Transactions

5.11.1 Related party transactions in the ordinary course of business

N . a cab e

5.11.2 Related party transactions in relation to acquisition and disposal of assets or equity interests

[illegible]

N . a cab e

[illegible]

N . a cab e

[illegible]

N . a cab e

[illegible]

N . a cab e

5.11.3 Significant related party transactions in relation to joint external investment

[illegible]

N . a cab e

[illegible]

N . a cab e

[illegible]

N . a cab e

5.11.4 Amounts due from/to related parties

[illegible]

N . a cab e

[illegible]

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5.11.5 Financial business between the Company and the finance company with which there is a related relationship, and between the Company's controlling finance company and related parties

C a Ra a F a ce C ., L.d. (a c a c . ed b e C a a d c e c . a e de f e C a , CREC, d e . a c a) de f a c a e ce . e C a ' c . a e de , CREC a d . b d a e , c e ab e e C a . e a . f . c c a f d . e e eff c e c f ca a . a a d c ea e e be ef . e e . e e . a d e ce fee ea ed b C a Ra a F a ce C ., L.d.. T e P a e Re a ed Pa . T a ac f F a c a Se ce F a e A ee e . be ee C a Ra a F a ce C ., L.d. a d C a Ra a E ee G C ., L.d. a c de ed a d ad ed a e 6 ee f e e f e B a d c e ed b e C a 30 Dece be 2024, c . a a eed a C a Ra a F a0 -0.015 T Dece be 2024, c D.d. . a - a b d a adaa 0.5 (a

Related Party	Related relationship	Maximum daily deposit limit	Range of deposit interest rate	Amount for the current period: Opening balance	Total deposits for the current period	Total withdrawals for the current period	Closing balance
CREC	Pa e . c a		0.70%-1.00%	1,396,740	1,547,418	1,800,675	1,143,483
C, a Ra a S.a.e A e. Ma a e e . C ., L.d.	W, - ed b, d a f . e a e . c a	20,000,000	0.70%-1.00%	87,576	165,945	205,220	48,301
Pa . c, f C, a Ra a E , ee, G C ., L.d.	W, - ed b, d a f . e a e . c a		0.70%-1.00%	8,063	15,797	13,922	9,938
Total				**1,492,379**	**1,729,160**	**2,019,817**	**1,201,722**

Related Party	Related relationship	Line of credit	Range of loan interest rate	Amount for the current period: Opening balance	Total loans for the current period	Total repayments for the current period	Closing balance
CREC	Pa e . c a	3,500,000	2.11%-2.29%	1,680,954	831,034	680,954	1,831,034

Related Party	Related relationship	Business type	Total	Amount incurred
CREC	Pa e . c a	C e, e e c ed . a ,	3,500,000	1,831,034
CREC	Pa e . c a	O . e f a c a e ce	80,000	0
Total			**3,580,000**	**1,831,034**

5.12 Material Contracts and Their Performance

5.12.1 Trusteeship, contracting and leasing

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5.12.2 Material guarantees that have been performed and those outstanding during the reporting period

Guarantees provided by the Company (excluding the guarantees for subsidiaries)

Guarantor	Relationship between guarantor and the listed company	Secured party	Guarantee amount	Commencement date of guarantee (date of the agreement)	Commencement date of guarantee	Expiry date of guarantee	Type of guarantee	Main debt condition	Collateral (if any)	Whether the guarantee has been fulfilled	Guarantee overdue	Overdue amount	Counter guarantee available	Whether the guarantee is provided to related party	Related relationship
C a Ra a N .4 E ee G C ., Ld.	W - ed b d a	X . Y b E e a C . c C ., Ld.	119,000.00	2018/10/22	2018/10/30	2028/10/29	J . a d e e a ab . a a .ee e f a ce	N a	E . ed e	N	N	0.00	N e	N	/
C a Ra a N .5 E ee G C ., Ld.	W - ed b d a	Q a M e.a C a Ra a E e a C . c Ma a e e . C ., Ld.	14,850.00	2020/1/14	2020/1/14	2043/12/30	J . a d e e a ab . a a .ee e f a ce	N a	E . ed e	N	N	0.00	N e	N	/
C a Ra a N .5 E ee G C ., Ld.	W - ed b d a	J a C e e Y c a Rea E .a e C ., Ld.	2,426.48	2021/9/22	2021/9/22	2029/9/21	J . a d e e a ab . a a .ee e f a ce	N a	N	N	N	0.00	N e	N	/

Guarantees provided by the Company (excluding the guarantees for subsidiaries)

Guarantor	Relationship between guarantor and the listed company	Secured party	Guarantee amount	Commencement date of guarantee (date of the agreement)	Commencement date of guarantee	Expiry date of guarantee	Type of guarantee	Main debt condition	Collateral (if any)	Whether the guarantee has been fulfilled	Guarantee overdue	Overdue amount	Counter guarantee available	Whether the guarantee is provided to related party	Related relationship
C a Ra a Ma B de E ee G C ., L d.	W - ed b da	S a . N a a E e a I e . e . De e e . C ., L d.	9,364.13	2019/11/14	2019/11/14	2039/8/23	J . a d e e a ab . a a . ee e f a ce	N a	E . ed e	N	N	0.00	N e	N	/
C a Ra a I . e a a G C ., L d.	W - ed b da	M . a P P e . a L . ed	6,199.50	2015/7/10	2015/7/10	2030/7/10	J . a d e e a ab . a a . ee e f a ce	N a	N	N	N	0.00	N e	N	/
C a Ra a S . . I e . e . G C ., L d.	W - ed b da	S a . N a a E e a I e . e . De e e . C ., L d.	420,449.17	2019/11/14	2019/11/14	2039/8/23	J . a d e e a ab . a a . ee e f a ce	N a	E . ed e	N	N	0.00	N e	N	/

T .a a . f a a .ee c ed d .e e e d (e c d .e a a .ee ded f b d a e)	13,814.93
T .a ba a ce f a a .ee a a..e e d f .e e e d (A) (e c d .e a a .ee ded f b d a e)	572,289.28
Guarantees provided by the Company to its subsidiaries	
T .a a . f a a .ee ded. b d a e d .e e e d	-72,075.11
T .a ba a ce f a a .ee ded. b d a e a a..e e d f .e e e d (B)	6,044,896.87
Total guarantees provided by the Company (including guarantees for its subsidiaries)	
T .a a . f a a .ee (A+B)	6,617,186.15
T .a a . f a a .ee a a e ce .a e f e. a e. f .e C a (%)	11.93
Of c :	
A . f a a .ee ded. a e de , de fac. c . e a d .e e ea.ed a e (C)	0.00
A . f deb. a a .ee d ec. d ec. ded. .e ec ed a e .. .e ea a e ceed 70% (D)	5,746,270.14
E ce a . f a e a.e a a .ee e 50% f e. a e. (E)	0.00
T .a a . f .e ab e .. ee. e f a a .ee (C+D+E)	5,746,270.14
S.a.e e. .e c e. . a d e e a ab . c ec .. e ed a a .ee	N/A

E a a a a .ee

1. T e a e a.e a a .ee c de .e c . e . . a e .e d ffe e ce f RMB13,735,449,800 ded . . b d a e .

2. T e ab e a a .ee ba a ce d e . c de . a e a a .ee f RMB15,180,044,300 ded . e. c a e f ea e .a.e b e .

5.13 Other Material Contracts

5.13.1 Material contracts signed during the reporting period

No.	Signatory	Name of contract	Signing date	Contract sum	Construction period
Railways					
1	C a Ra a N . 1 E ee , C a Ra a N . 4 E ee a d e a e 2026605	Sec. ZTXZQ-3 a d ZTXZQ-4 f e e b . W a H b D ec. L e a d e e a . c e ee a d a a	2026.05	425,939	1,826 ca e da da
2	C a Ra a N . 4 E ee , f c a f Sec. c)15.1 ( )TJ1.012 -1.333 TdNGZQSG-01 e a NGZQSG-03 202640548 C a Ra a C e e f e . a f Sec. f)15 ( )TJ1.012 -1.333 TdXLSG-9 e . aec. b de a)15 ( )TJ0 -1.3 a d a a e e b Na c -				

No.	Signatory	Name of contract	Signing date	Contract sum	Construction period
Highways					
1	C, a Ra a , C, a Ra a N . 2 E , ee , C, a Ra a N . 8 E , ee , C, a Ra a N . 10 E , ee , C, a Ra a T e , C, a Ra a Be , E , ee ,	Sec, KDK-TJSG-4 f G3033 K, d -D , a , -K c, e E e a P ec.	2026.04	851,058	2,557 ca e da da
2	C, a Ra a N . 1 E , ee , C, a Ra a N . 5 E , ee , C, a Ra a N . 7 E , ee ,	L . T3, T5 a d T6 f ec d ba.c, f a c . c, f e e , ee , ec. f Sec, Na fe (J a , -F , a B de) . Na c, a f G1535 C, a , , Q Na c, a Na, a E e a	2026.04	317,388	42 .. a d 34 ..
3	C, a Ra a N . 1 E , ee ,				

No.	Signatory	Name of contract	Signing date	Contract sum	Construction period
Urban rails					
1	C a Ra a N . 4 E ee	C e ee f L . 26 f S a a Me. L e 19 P ec. (T e a R ad De . B d C . c , M c a W , a d Re e ed S. c. e f e S e . c. e)	2026.04	197,209	792 ca e da da
2	C a Ra a N . 1 E ee	C e ee c . c. f ec. TJSG-3 f X a a-C a 'a ba a a ec.	2026.03	126,032	1,280 ca e da da

No.	Signatory	Name of contract	Signing date	Contract sum	Contract performance period
1	C a Ra a C , C a Ra a L a E ee	S e a dde ec. f e Dac Z Ra a (G Sec)	2026.04	25,414	U e c e f e f a ce f c . ac.
2	C a Ra a Ma B d e E ee	S e a dde f e Ba a Ya e R e R ad-Ra B d e e Ne W a H b T L e	2026.06	13,211	U e c e f e f a ce f c . ac.

No.	Signatory	Owner	Name of contract	Signing date	Contract sum	Construction period

Name of building or project	Location

Name	Location	Use	Tenure	Interests of the Company and its subsidiaries
Q da I .e a▗ a T ad▗ Ce .e	N . 8 H K M▗dd e R ad, S▗ a D ▗ .▗ c., Q da	C e ç a f a ce, ba e▗de ▗ a , . ▗	J 2046	100%
B▗ d 1, Be▗▗ N de Ce .e P▗ a e I	A . b▗ e M e Ea . R ad, Fe .a▗ D ▗ .▗ c., Be▗▗	C e ç a f a ce	Feb a 2061	100%
B c A, S▗ a ▗ a▗ N de I .e a▗ a P a a	N . 908 X▗ e R ad, X ▗ ▗ a B▗ e D ▗ .▗ c., M▗ ▗ a D ▗ .▗ c., S▗ a ▗ a▗	C e ç a ff ce	Ma c▗ 2064	100%
T a▗ ▗ N de Ce .e P▗ a e II	N . 50 L e▗ R ad, Hebe▗ D ▗ .▗ c., T a▗ ▗ C .	C e ç a ff ce	Ja a 2054	100%
S▗ 1-8/F, Z e E1, G▗ a H a a	B▗ d 1 a d 2, B c E1, Pe ▗ a a D a▗ da.ed H ▗ a d S▗ a . . Rec . c▗ P ec., H a a , G▗ a	C e ç a	A ▗ 2052	100%

Ma.e a f a. c. e e. e. ec. ed d .e e e d

No.	Name of contract	Signatory	Contract sum	Shareholding of the project company	Construction period	Concession period	Signing date
1	Ya c e -Y c e Sec P333 Td f1 e c a J						

Ma.e a f a . c. e e . e . ec. e a.ed d .e e e d

No.	Name of contract	Signatory	Contract sum	Signing date	Operation period	Time of entering the operation period
1	PPP P ec. f .e We .e Sec. f Y b U ba B a E e a a d Y b -Y a E e a (S c a Sec.)	C a Ra a a d .e a e	205.4	2018-11	30	2022-08
2	PPP P ec. f .e L a (H a -H be B de). C Sec. f G59 H be -Be a E e a a d .e Sa . L a Sec. f G5515 Z a a e-Na c. E e a	C a Ra a a d .e a e	256.7	2021-01	30	2025-09
3	PPP P ec. f Le a -X c a E e a (Le a . Mab a Sec.)	C a Ra a a d .e a e	164.8	2020-01	30	2025-02

No.	Signatory	Project name	Signing date	Contract sum	Contract performance period
1	C a Ra a N . 2 E ee	C L ba P ed-S. a e P e S.a U de d P a . a d Wa.e C e a ce a d P e Ge e a S .e P ec.	2026.01	90,532	2,527 ca e da da
2	C a Ra a N . 10 E ee a d .e a e	Ma Ca a Sec. I: De a d C . c. f G a G N . e . D . Re ef L a R e Va e I a D . c. P ec.	2026.04	80,372	1,369 ca e da da
3	C a Ra a Ma B d e E ee a d .e a e	EPC Ge e a C . ac. W f S.a.e P e I e . e . Ya a Sa a da N . 3 Off e W d Fa P ec.	2026.03	78,695	273 ca e da da

5.14 Environmental Information on Listed Companies and Their Major Subsidiaries Included in the List of Enterprises Subject to Statutory Environmental Information Disclosure

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5.15 Work of Consolidating and Expanding Poverty Alleviation Results and Rural Revitalization

I e f . af f 2026, e C a e ed Ge e a Sec e a X J ' .a . d ec e Sa – a d c e e ad a c a e a a . I ade d e .a e.ed a .a ce R c e a d G d c e H a P ce a d Ba de C . S a P ce, a e a a ed a .a ce

5.16 Compliance with Corporate Governance Code

A a c a .ed .e Ma B a d f .e H K S. c E c a e, .e C a c ..ed. c .. e e e. de .e C a.e G e a ce C de e. . A e d C1. .e L . R e. T e C a a c ed .. a f .e C a.e G e a ce C de d e e d.

5.17 Review of Interim Financial Report

T e 2026 .e f a ça .a.e e. f .e .. e ded 30 J e 2026 f .e C a e a ed acc da ce .. CAS a d .e 2026 .e c de ed f a ça a f a. e a ed acc da ce .. IAS 34 (c ec. e efe ed. a 2026 I .e F a ça Re . .a bee e e ed b .e B a d f D ec. a d .e A d. a d R Ma a e e. C ..ee de .e B a d f D ec. f .e C a .

5.18 Events after the Reporting Period

T e e a e bee e e. ce .e e d f .e e e d .a. a e ad a a.e a ac. .e G .

6 FINANCIAL REPORT

Condensed Consolidated Statement of Profit or Loss

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Revenue	**473,107**	512,502
Cost of sales	**(435,447)**	(470,082)
Gross profit	**37,660**	42,420
Other income	**1,386**	2,227
Other expenses	**(670)**	(482)
Net impairment losses on financial assets	**(1,838)**	(2,073)
Other gains and losses	**(359)**	(14)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Profit for the period	**9,890**	13,142
Other comprehensive (expense)/income, net of income tax		
Re ea e e. f e. e e. a d .e e e. a be ef. b a.	**(22)**	1
I c e. a e a. . e ea e e. f e. e e. a d .e e e. a be ef. b a.	**4**	[illegible]
C. a e . .e fa a e f e . . e. e. a. fa a e .. . .e c e. e . e (e e e)/ c e (**FVTOCI**)	**(124)**	50
I c e. a e a. . c. a e . .e fa a e f e . . e. e. a. FVTOCI	**16**	(8)
	(126)	43
E c. a e d ffe e ce . a a. f e e a.	**(238)**	79
S. a e f .e c e. e . e e e e fa ç a. e	**(319)**	(53)
	(557)	26
O.e c e. e . e (e e e)/ c ef .e e. d, e. f. a	**(683)**	69
Total comprehensive income for the period	**9,207**	13,211
Total comprehensive income for the period attributable to:		
O e f.e C a	**7,988**	11,897
N -c . . . e e.	**1,219**	1,314
	9,207	13,211

Condensed Consolidated Statement of Financial Position

	At 30 June 2026 RMB million (Unaudited)	At 31 December 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	**153,250**	151,489
Right-of-use assets	**15,980**	16,625
Deposits for acquisition of property, plant and equipment	**304**	1,036
Investment properties	**21,810**	21,953
Intangible assets	**295,892**	279,973
Mining rights	**7,368**	7,442
Construction contracts	**265,943**	264,572
Investments in associates	**59,138**	60,626
Investments in joint ventures	**80,673**	74,138
Goodwill	**1,346**	1,346
Financial assets at FVTOCI	**17,261**	18,902
Other financial assets at amortised cost	**20,701**	21,272
Financial assets at fair value through profit or loss (**FVTPL**)	**16,225**	17,982
Deferred tax assets	**19,206**	18,592
Other assets	**469**	599
Trade and other receivables		

		At 30 June 2026 RMB million (Unaudited)	At 31 December 2025 RMB million (Audited)
EQUITY			
Equity attributable to owners of the Company			
Share capital		**24,531**	24,686
Treasury shares		**–**	(160)
Share premium and reserves		**298,269**	293,595
Perpetual securities		**55,400**	52,794
		378,200	370,915
Non-controlling interests		**176,153**	169,535
Total equity		**554,353**	540,450
LIABILITIES			
Non-current liabilities			
Trade and other payables	4	**87,134**	92,193
Borrowings		**446,598**	426,368
Lease liabilities		**2,396**	3,411
Retirement and other benefit obligations		**1,432**	1,450
Provisions		**4,335**	3,964
Deferred revenue and government grants		**1,153**	1,116
Deferred tax liabilities		**7,034**	6,895
		550,082	535,397
Current liabilities			
Trade and other payables	4	**1,021,958**	1,091,052
Contract liabilities		**151,013**	150,871
Current income tax liabilities		**6,432**	8,477
Borrowings		**172,015**	141,796
Lease liabilities		**1,611**	1,293
Retirement and other benefit obligations		**162**	215
Financial liabilities at FVTPL		**679**	878
Provisions		**3**	3
		1,353,873	1,394,585
Total liabilities		**1,903,955**	1,929,982
Total equity and liabilities		**2,458,308**	2,470,432

1. GENERAL INFORMATION

C a Ra a G L .ed (.e **Company**) a e .ab ed .e Pe e' Re b c f C a (.e **PRC**) 12 Se .e be 2007 a a . . c c a .. .ed ab . , a a. f .e G e a a f C a Ra a E ee G C a L .ed (**CREC**), e a a f .e f .e C a ' A ae S a a S. c E c a e a d H ae .e Ma B a d f T e S. c E c a e f H K L .ed (.e **HKSE**).

T e add e f .e C a ' e .e ed ff ce 918, B c 1, N .128 S .. 4.. R R ad We ., Fe .a D . c., Be , .e PRC. T e C a ' a.e d c a CREC, e .ab ed .e PRC.

T e C a a d . b d a e (. e.e, .e **Group**) a e ç a e a ed f a. c. e c . c , e , de a d c e ce , e ee e e . a d c e . a fac. , e. de e e., a d e c a d e . ad , f a ç a . . a a e e ., c e.e e f a ç a e ce a d a ce a e ..

T e c de ed c da.ed f a ç a .a.e e . e e a ed f e 28 A . 2026.

T e c de ed c da.ed f a ç a .a.e e . a e e e .ed Re b (**RMB**), e .e e .a.ed.

2. BASIS OF PREPARATION

T e c de ed c da.ed f a ç a .a.e e . f .e - .. e d e ded 30 J e 2026 a e bee e a ed acc da ce .. I .e a a Acc . S.a da d 34 I .e F a ç a Re . (**IAS 34**) ed b .e I .e a a Acc . S.a da d B a d (.e **IASB**) a e a .e a cab e d c e e e e. f .e R e G e .e L . f Sec .. e T e S. c E c a e f H K L .ed (.e **Listing Rules**). T e c de ed c da.ed f a ç a .a.e e . d . c de a .e f a a d d c e e ed .e a a c da.ed f a ç a .a.e e . , a d d be ead c c . .. .e G ' c da.ed f a ç a .a.e e . f .e ea e ded 31 Dece be 2025.

A a. 30 J e 2026, .e G ' c e . ab .. e e ceeded . c e . a e. b a a.e RMB56,909 .. . C de .e G ' ce f d. a d .e .. ed ba fac .. e a a. 30 J e 2026, .e d ec. f .e C a (.e **Directors**) be e e .a. ade a.e f d a a ab e. f f .e G ' deb. b a a d ca .a e e d. e e e e . . e ab e. .e G . c . e e a a e . e ce f .e f e eeab e f . e .e e a .. e e c de ed c da.ed f a ç a .a.e e . f .e - .. e d e ded 30 J e 2026. Acc d , .e e c de ed c da.ed f a ç a .a.e e . .a e bee e a ed a ba . .a. .e G be ab e. c . e a a c ce .

3. PRINCIPAL ACCOUNTING POLICIES

T e c de ed c da.ed f a ç a .a.e e . .a e bee e a ed .e . .ca c . ba e ce . f ce.a f a ç a . e . .c a e ea ed a. fa a e .

O.e .a a ca f a e d e . . IFRS Acc . S.a da d , .e acc . ç e a d e. d f c .a ed .e c de ed c da.ed f a ç a .a.e e . f .e - .. e d e ded 30 J e 2026 a e .e a e a .. e e e .ed .e G ' a a c da.ed f a ç a .a.e e . f .e ea e ded 31 Dece be 2025.

Application of amendments to IFRS Accounting Standards

I ..e c e . .e e d, ..e G a ed ..e f a e d e . . IFRS Acc . S.a da d ed b ..e IASB, f ..e f . . e, c, a e a da. effec. e f ..e G ' a a e d be 1 Ja a 2026 f ..e e a a. f ..e G ' c de ed c da.ed f a ç a .a.e e . :

A e d e . . IFRS 9 a d IFRS 7	A e d e . . ..e C a f ca. a d Mea e e . f F a ç a I . e .
A e d e . . IFRS 9 a d IFRS 7	C . ac. Refe e ç Na. e-de e de . E ec. ç .
A e d e . . IFRS Acc . S.a da d	A a I e e . . IFRS Acc . S.a da d ☒V e 11

T. e a ca. f ..e ab e a e d e . . IFRS Acc . S.a da d ..e c e . .e e d , a , ad a.e a ac. ..e G ' f a ç a . . a d e f a ce f ..e c e . a d e d a d/ ..e d c e e. . ..e e c de ed c da.ed f a ç a .a.e e . .

4. SEGMENT INFORMATION

T. e D ec. a e ..e c, ef e a. dec a e . Ma a e e . . a de.e ed ..e e a. e e . ba ed ..e e . e e ed b ..e D ec. ..a. a e ed. a ca.e e ce . ..e e e . a d a e ..e e f a ce. T. e e . e e ed b ..e D ec. a e e a ed acc da ce ..... e e e a . PRC acc . .a da d, c, e .ed ..e d ffe e ce ..e ba f ea e e . f e . e . , e e . a e. a d e e . ab . . e, ..e de.a f c, a e a ec ç . .e .

T. e D ec. c de ..e b e f ..e e ce a d d c. e ec. e. Ma a e e . a e e ..e e f a ce f ..e f f e ea e e . :

(a) C . c. f a a , . a , b d e , . e , e. .a a a (c d b a a d .. a a), b d , . a , d e ec. ç . ec. , . , d c , a . a d ..e ç a (**Infrastructure construction**);

(b) S e , de , c , e ea c, a d de e e ., fea b . . d a d c a ce ce . f ca. e ce ..... e ec. . f a . c. e c . c. ec. (**Design and consulting**);

(c) De , e ea c, a d de e e ., a fac. e a d a e f . . , b d e .ee . c. e , a d ..e a a e a.ed e e ., e ee e e ., c e . a fac. a d a.e a (**Equipment manufacturing**);

(d) De e e ., a e a d a a e e . f e de . a a d c e ç a e . e (**Property development**); a d

(e) M , f a ç a b e , e a. f e ce c ce a a e e . , e c, a d e . ad a d ..e a ç a b e (**Other businesses**).

A ec c a f.e a . e e.ed f e .ab e e e . . .e c de ed c da.ed f a c a .a.e e . a f :

		Six-month period ended 30 June	
		2026	2025
		RMB million	
		(Unaudited)	(U a d.ed)
( )	Se e . .e e . c e, bef e .e - e e . e a.	**3,653**	4,078
	I .e - e e . e a.	**(476)**	(503)
	T .a c da.ed f a ce c e, a e .ed	**3,177**	3,575
( )	Se e . .e e . e e e, bef e .e - e e . e a.	**7,555**	7,404
	I .e - e e . e a.	**(1,570)**	(1,218)
		5,985	6,186
	Rec c .e :		
	I .ed .e e . e e e e.e a ab e	**823**	311
	T .a c da.ed f a ce c . , a e .ed	**6,808**	6,497
( )	Se e . e . , bef e .e - e e . e a.	**13,591**	18,173
	I .e - e e . e a.	**(204)**	(1,705)
		13,387	16,468
Rec c .e :			
La d a ec a .a (**LAT**)		**161**	355
T .a c da.ed f. bef e .a , a e .ed		**13,548**	16,823

(a) LAT c ded a c a e. e e. e . de e e. e a d ca fed a c e .a e e e .ec de ed c da.ed .a e e. f f. .

T e f a a a f.eG ' a e. a d ab e b e .abe e e. :

Segment assets

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
I f a. c. ec . c.	**1,659,540**	1,642,703
De a d c	**34,660**	33,419
E e. a fac.	**81,094**	84,292
P e. de e e.	**276,582**	280,882
O.e b e e	**755,678**	804,670
I.e - e e. e a.	**(372,121)**	(397,161)
U a ca.ed a e.	**22,875**	21,627
T.a e e.a e.	**2,458,308**	2,470,432

Segment liabilities

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
I f a. c. ec . c.	**1,447,099**	1,410,297
De a d c	**16,287**	18,117
E e. a fac.	**47,735**	51,457
P e. de e e.	**242,540**	242,705
O.e b e e	**507,201**	589,456
I.e - e e. e a.	**(366,898)**	(393,577)
U a ca.ed ab e	**9,991**	11,527
T.a e e. ab e	**1,903,955**	1,929,982

F .e e f . e e. ef a ce a d a ca e ce be. ee e e. :

(a) a a e. a ea ca.ed. e a e e. .e .a defe ed.a a e. a dc e. c e .a ec e abe e c d e a d LAT c. a ca.ed. e a e e. ; a d

(b) a ab e a ea ca.ed. e a e e. .e .a defe ed.a ab e a dc e. c e.a ab e e c d LAT a ab e c. a ca.ed. e a e e. .

A ec c a f e a . e e ed f e ab e e e . . e c de ed c da ed f a c a a e e a f :

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d ed)
Se e a e , bef e e - e e e a	**2,807,554**	2,845,966
I e - e e e a	**(372,121)**	(397,161)
	2,435,433	2,448,805
Rec c e :		
Defe ed a a e	**19,206**	18,592
N - adab e a e ef f b d a e	**(148)**	(148)
C e c e a ec e ab e	**5,692**	4,873
P e a d LAT c ded c e c e a ec e ab e	**(1,875)**	(1,690)
	22,875	21,627
T a c da ed a e , a e ed	**2,458,308**	2,470,432
Se e ab e , bef e e - e e e a	**2,260,862**	2,312,032
I e - e e e a	**(366,898)**	(393,577)
	1,893,964	1,918,455
Rec c e :		
Defe ed a ab e	**7,034**	6,895
C e c e a ab e	**6,432**	8,477
LAT a ab e c ded c e c e a ab e	**(3,475)**	(3,845)
	9,991	11,527
T a c da ed ab e , a e ed	**1,903,955**	1,929,982

L e - adab e a e ef f b d 9a1 388.3465 88. ec ded e e . 8.3465 e e e acc d . PRC Acc S a da d a d e88.ad ed . e a a d e f de IFRS Acc S a da d ea .

Disaggregation of revenue from contracts with customers

Type of services and products	Six-month period ended 30 June 2026 (Unaudited)					
	Infrastructure construction *RMB million*	Design and consulting *RMB million*	Equipment manufacturing *RMB million*	Property development *RMB million*	Other businesses *RMB million*	Total *RMB million*
Infrastructure construction	**403,202**	**–**	**–**	**–**	**–**	**403,202**
Manufacturing and sales	**–**	**–**	**13,432**	**–**	**–**	**13,432**
Real estate	**–**	**7,266**	**–**	**–**	**4,790**	**12,056**
Sales of properties	**–**	**–**	**–**	**11,045**	**–**	**11,045**
Sales of materials	**1,881**	**36**	**534**	**254**	**30,667**	**33,372**
Total revenue	**405,083**	**7,302**	**13,966**	**11,299**	**35,457**	**473,107**
Timing of revenue recognition:						
At a point in time	**1,881**	**36**	**10,318**	**10,852**	**34,107**	**57,194**
Over time	**403,202**	**7,266**	**3,505**	**447**	**–**	**414,420**
Revenue from contracts with customers	**405,083**	**7,302**	**13,823**	**11,299**	**34,107**	**471,614**
Rental income	**–**	**–**	**143**	**–**	**1,350**	**1,493**
Total revenue	**405,083**	**7,302**	**13,966**	**11,299**	**35,457**	**473,107**

Type of services and products	Six-month period ended 30 June 2025 (Unaudited)					
	Infrastructure construction	Design and consulting	Equipment manufacturing	Property development	Other businesses	Total

Re e ef e.e a c . e ⌟ .⌟e Ma ⌟ a d C⌟ a a d .⌟e e⌟ ⌟ a f :

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(U a d⌟.ed)
Ma⌟ a d C⌟ a	**436,402**	475,531
O.⌟e e⌟ (c d⌟ H K a d Maca)	**36,705**	36,971
	473,107	512,502

N -c e . a e. .⌟e .⌟a . ade a d .⌟e ece⌟ ab e , f a ç a⌟ . e . a d defe ed .a a e. ca.ed⌟ .⌟e Ma⌟ a d C⌟ a a d .⌟e e⌟ a e a f :

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d⌟.ed)
Ma⌟ a d C⌟ a	**883,028**	860,723
O.⌟e e⌟ (c d⌟ H K a d Maca)	**19,145**	19,076
	902,173	879,799

O.⌟e e⌟ ⌟ a⌟ ⌟ c de c .⌟e a d e⌟ ⌟ Af⌟ca, S .⌟ A e⌟ca, S .⌟ Ea . A⌟a a d Ocea⌟a.

5. OTHER INCOME AND EXPENSES

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Other income:		
Interest income from financial assets at amortised cost	**380**	691
Government bonds	**293**	256
Cash and cash	**155**	129
Interest income from financial assets at FVTPL	**48**	27
Income from investment in a fund	**15**	26
Dividend from financial assets at FVTOCI	**62**	64
Other	**433**	1,034
	1,386	2,227
Other expenses:		
Penalty	**218**	102
Land expenses	**100**	19
Other	**352**	361
	670	482

Government bonds are a [illegible] c [illegible] c [illegible] de a [illegible] e [illegible] e [illegible] b [illegible] d [illegible] e [illegible] ece [illegible] ed b [illegible] e [illegible] e [illegible] e f [illegible] e e e a [illegible] e [illegible] e [illegible] b [illegible] d [illegible] e [illegible] c [illegible] ec [illegible] e [illegible] e [illegible] e e a [illegible] , [illegible] ec [illegible] ad a ce e [illegible] e [illegible] e [illegible] a [illegible] ec [illegible] ea e e [illegible] a ce e [illegible] d c [illegible] de e [illegible] e [illegible] e [illegible] c [illegible] A b [illegible] d [illegible] e e ec [illegible] ed a [illegible] e [illegible] e [illegible] e G f [illegible] ed [illegible] e e e a [illegible] c [illegible] e [illegible] a a d [illegible] e e a [illegible] ed e e e e e [illegible] c ed.

G e e [illegible] b [illegible] d [illegible] e e a [illegible] a e [illegible] c de e e [illegible] b [illegible] d [illegible] e b [illegible] a ed b [illegible] e e [illegible] e e a [illegible] e ac [illegible] f e [illegible] a [illegible] a d e [illegible] e [illegible] c [illegible] e e [illegible] c ded [illegible] e c de ed c [illegible] da [illegible] ed [illegible] a [illegible] e e [illegible] f [illegible] a [illegible] a defe ed e e [illegible] a [illegible] a d c ed [illegible] ed [illegible] f [illegible] a [illegible] a [illegible] e ba [illegible] e [illegible] e e ec [illegible] ed ef [illegible] e f [illegible] e e e a [illegible] a e [illegible] .

6. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS AND CONTRACT ASSETS

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Trade and other receivables (excluded advance [illegible])	**755**	1,661
Contract assets	**652**	308
Other financial assets at amortised cost	**431**	104
	1,838	2,073

7. OTHER GAINS AND LOSSES, NET

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Gains/(losses) [illegible] and/[illegible] effect:		
⊠ Rent-free [illegible]	**34**	15
⊠ Price [illegible]	**142**	(24)
Gains/(losses) [illegible] financial assets [illegible] FVTPL	**80**	(100)
Foreign exchange (losses)/[illegible]	**(750)**	73
Other	**135**	22
	(359)	(14)

8. LOSSES FROM DERECOGNITION OF FINANCIAL ASSETS AT AMORTISED COST

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Asset-backed [illegible] (**ABN**) and asset-backed [illegible] (**ABS**)	**1,236**	1,349
Factor [illegible]	**262**	175
Bill [illegible]	**–**	21
	1,498	1,545

9. INCOME TAX EXPENSE

	Six-month period ended 30 June	
	2026	2025
	RMB million	
	(Unaudited)	(Unaudited)
Cu e.[illegible] c e.a		
⊠ E.e[illegible] e[illegible] c e.a (**EIT**)	**3,838**	3,692
⊠ LAT	**161**	355
⊠ U de[illegible] ea	**111**	48
Defe ed[illegible] c e.a	**(452)**	(414)
	3,658	3,681

T[illegible] e a[illegible] f[illegible] e e[illegible] e[illegible] e G a e ca.ed[illegible] Ma[illegible] a d C[illegible] a. P a[illegible] e e e a. a a d e a[illegible] , e .a. . EIT a.e f 25% ([illegible] - [illegible] e[illegible] d e ded 30 J e 2025: 25%)[illegible] a [illegible] ed. [illegible] e G e ce. f ce.a[illegible] b[illegible] d a[illegible] e [illegible] c[illegible] e e e[illegible] e e e .ed f EIT e[illegible] ed. [illegible] e efe e[illegible] a .a a.e f 20% 15% ([illegible] - [illegible] e[illegible] d e ded 30 J e 2025: 20% 15%) d[illegible] e c e.[illegible] .e[illegible] e[illegible] d.

Ta a[illegible] f [illegible] e.a ab e[illegible] c e[illegible] e[illegible] d c[illegible] ca c a.ed a. [illegible] e e ec[illegible] e a [illegible] cab e.a a.e acc d[illegible] . e[illegible] a , .e e.a[illegible] a d ac[illegible] ce f[illegible] e c . [illegible] d c[illegible] [illegible] c[illegible] e e[illegible] f[illegible] e G e a.e .

T[illegible] e [illegible] f LAT[illegible] e[illegible] a.ed acc d[illegible] . [illegible] e e[illegible] e e . e. f [illegible] e e e a . PRC.a a a d e a[illegible] . LAT[illegible] a bee [illegible] ded a. a e f e[illegible] e a.e f[illegible] e a ec a[illegible] a e, [illegible] ce.a[illegible] a ab e e e[illegible] a d ded c[illegible] .

10. DIVIDENDS

D[illegible] e c e.[illegible] .e[illegible] e[illegible] d, a f[illegible] a d[illegible] de d f RMB0.086 e[illegible] a e[illegible] e ec. f[illegible] e ea e ded 31 Dece be 2025 a dec a ed. e f[illegible] e C a . T[illegible] e a e a.e a . f[illegible] e f[illegible] a d[illegible] de d dec a ed[illegible] e[illegible] .e[illegible] e[illegible] d a .ed. RMB2,110 [illegible] , a d b e e. a d ff[illegible] A . 2026.

S b e e[illegible] e e d f[illegible] e c e.[illegible] .e[illegible] e[illegible] d, [illegible] e D ec. [illegible] a e de.e[illegible] ed a[illegible] .e[illegible] d[illegible] de d[illegible] e ec. f[illegible] e ea e d[illegible] 31 Dece be 2026 f RMB0.06374 e[illegible] a e a[illegible] . RMB1,564 [illegible] a e a.e.

11. EARNINGS PER SHARE

(a) Basic

Ba c ea e a e f e - e d e ded 30 J e 2026 ca c a ed b d d e f a b ab e e f e C a , af e ded c e f a b ab e de f e e a e , f RMB7,888 (- e d e ded 30 J e 2025: RMB10,163) b e ed a e a e be f 24,646,779,406 a e (- e d e ded 30 J e 2025: 24,661,668,052 a e) e d e e d.

(b) Diluted

D ed ea e a e a ca c a ed b d d e ad ed f a b ab e d a e de f e C a ba ed e d ed e a d a a e b e e ed a e a e b be(U f a d e ((b))T /T 9 Tc.0b e e(A d d (b T0.0453918 2.5 7 -2.5 6 1 e a de 8 8 J0 e 1 Tb 0

(a) A e a a f. ade a d b ece ab e, ba ed ce da.e, a f :

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le .a 1 ea	**409,102**	403,509
1 ea . 2 ea	**35,918**	38,578
2 ea . 3 ea	**15,291**	12,765
3 ea . 4 ea	**10,829**	11,301
4 ea . 5 ea	**9,392**	4,486
M e.a 5 ea	**17,545**	15,307
T .a	**498,077**	485,946

Ma . f.e G ' e e ea e e ea.ed f a . c. e c . c , e , de a d c , e ee e e . a d c e . a fac. c . ac. . T e e.. e e . a e ade acc da ce . e.e ec fed . e c . ac. e e e a . . a ac .

(b) T ade a d b ece ab e f RMB683 (31 Dece be 2025: RMB532) e e ed ed . ec e b a . RMB243 (31 Dece be 2025: RMB165).

(c) F .e - . e d e ded 30 J e 2026, . ade ece ab e f RMB33,003 (- . e d e ded 30 J e 2025: RMB29,233) a d -.e . ade ece ab e f RMB1,386 (- . e d e ded 30 J e 2025: RMB1,502), ad bee . a fe ed. ABN a d ABS acc da ce . e e a . a ce d c e . , a d. ade ece ab e f RMB7,163 (- . e d e ded 30 J e 2025: RMB10,226) a d -.e . ade ece ab e f RMB1,387 (. e ded 30 J e 2025: N), ad bee . a fe ed. f a ç a . . acc da ce . e e a . - ec e fac. a ee e . . Re e a . . ade ece ab e e e de ec ed a . e D ec. a e f . e . a . e b . a a a d e a d a c a.ed . e . ade ece ab e , a e bee . a fe ed a d . e ef e a f ed f de ec .

(d) A a. 30 J e 2026, b ece ab e ☒ba acce .a ce a d c e ç a acce .a ce .e f RMB860 (31 Dece be 2025: RMB741) e e e d ed. e a d RMB78 (31 Dece be 2025: RMB20) e e d c .ed . ba . I . e f . e D ec. , a . e c .e a . bea , e c ed. , c . a ac. d d . a f f de ec . I add , a a. 30 J e 2026, b ece ab e ☒ba acce .a ce .e f RMB44 (31 Dece be 2025: RMB32) e e e d ed. e , a d RMB4 (31 Dece be 2025: RMB32) e e d c .ed . ba . Re e a . b ece ab e e e de ec ed

(e) A a. 30 J e 2026, . ade ece ab e e. f c ed . a a ce, c e e c ec e a e ed f a e ., a e a f :

Central-governmental enterprises

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le a 1 ea	**19,983**	18,652
1 ea . 2 ea	**2,226**	2,077
2 ea . 3 ea	**780**	654
3 ea . 4 ea	**220**	188
4 ea . 5 ea	**88**	53
M e a 5 ea	**124**	108
T .a	**23,421**	21,732

Locally-administrated state-owned enterprises

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le a 1 ea	**141,479**	144,136
1 ea . 2 ea	**24,218**	24,614
2 ea . 3 ea	**8,450**	5,445
3 ea . 4 ea	**1,796**	2,962
4 ea . 5 ea	**2,000**	1,820
M e a 5 ea	**1,724**	1,725
T .a	**179,667**	180,702

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le ..a 1 ea	**20,669**	23,232
1 ea . 2 ea	**1,878**	1,893
2 ea . 3 ea	**588**	531
3 ea . 4 ea	**240**	211
4 ea . 5 ea	**152**	92
M e..a 5 ea	**370**	338
T .a	**23,897**	26,297

Overseas enterprises

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le ..a 1 ea	**5,313**	6,383
1 ea . 2 ea	**274**	647
2 ea . 3 ea	**473**	112
3 ea . 4 ea	**30**	1
4 ea . 5 ea	**1**	2
M e..a 5 ea	**107**	106
T .a	**6,198**	7,251

Other entities

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
Le ..a 1 ea	**38,158**	36,022
1 ea . 2 ea	**5,394**	6,867
2 ea . 3 ea	**1,977**	1,869
3 ea . 4 ea	**501**	687
4 ea . 5 ea	**327**	406
M e..a 5 ea	**770**	825
T .a	**47,127**	46,676

A a. 30 J e 2026, e a . f d d a a ed. ade ece ab e a RMB15,489 (31 Dece be 2025: RMB16,112) e f c ed. a a ce f RMB9,524 (31 Dece be 2025: RMB9,892).

A a. 30 J e 2026, b ece ab e ba acce .a ce .e f RMB672 (31 Dece be 2025: RMB643) ee a ed. C e c a acce .a ce .e, c ee c ec. e a e ed f a e., e e RMB792 (31 Dece be 2025: RMB917) e f c ed. a a ce f RMB2 (31 Dece be 2025: RMB3).

A a. 30 J e 2026, e a . f c ec. e a ed -.e . ade ece ab e a RMB187,350 (31 Dece be 2025: RMB172,314) e f c ed. a a ce f RMB2,022 (31 Dece be 2025: RMB1,359). T e a . f d d a a ed -.e . ade ece ab e a RMB4,331 (31 Dece be 2025: RMB4,885) e f c ed. a a ce f RMB762 (31 Dece be 2025: RMB868).

13. TRADE AND OTHER PAYABLES

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d.ed)
T ade a d b a ab e	**869,841**	940,556
D de d a ab e	**4,605**	2,178
O. e .a e	**5,189**	6,949
Acc ed a a d e fa e	**6,488**	7,493
De .	**5,463**	8,335
De . ece ed ad a ce	**5,189**	5,049
Ad a ce f c . e f e .a	**1,704**	1,769
Pa ab e f ad a ce	**22,072**	20,324
Pa ab e . ABS de	**34,226**	37,899
O. e a ab e	**154,315**	152,693
	1,109,092	1,183,245
A a ed f e e a:		
N -c e.	**87,134**	92,193
C e.	**1,021,958**	1,091,052
	1,109,092	1,183,245

T e c ed. e d c a e f d a e f 180 da . 360 da . A a. 30 J e 2026, c ded . ade a d b a ab e a e e. e a ab e f RMB34,838 (31 Dece be 2025: RMB37,630). Re. e a ab e a e .e e.-f ee a d a ab e a. . e e d f. e e e. e d f. e e ec. e f a . c. e c . c. a d d c. a fac. a d .a a c . ac. .

T e ba a ce f . e a ab e a c de a e . ade b . e. d a e be a f f. e G , a a .ee e a ab e a d . e .

T e e . a. e ca b.a f a c . a d fac .a.e . e e.. e e . ad a ce, . e G a e .e ed . e f a c a a e e . . S ce e a a e e . d . a . e G . b.a ba f a c b e .e d . e a e a e . .e , . e G be e e . a. . e deb. ed . . e ba d be c a f ed a . ade a ab e . A. . e e d f . e e d, . e ba a ce f . ade a ab e de . a a e e . a RMB179,645 , acc f 23.63% f . e . .a ba a ce f . ade a ab e (31 Dece be 2025: RMB165,308 , acc f 20.33%). A . e , RMB123,966 (31 Dece be 2025: RMB120,598) a bee ece ed b e f . e f a c de . T e a e . d e da.e f . ade a ab e de . e e f a c a a e e . a e e e a c .e . . . e f c a ab e . ade a ab e . de . e e f a c a a e e ., . b . a e be 6 . 12 . .

(a) T e a e a a f . ade a d b a ab e (c d a . d e . e a.ed a . e f . ad a. e) ba ed ce da.e, a f :

	As at	
	30 June 2026	31 Dece be 2025
	RMB million	
	(Unaudited)	(A d .ed)
Le . a 1 ea	**724,921**	802,695
1 ea . 2 ea	**85,137**	84,538
2 ea . 3 ea	**32,821**	27,312
M e . a 3 ea	**26,962**	26,011
	869,841	940,556

(b) C a Ra a F a ce C ., L.d. (**CREC Finance**), a b d a f . e C a , acce .ed de . f e a.ed a . e a d . d a . e . T e e de . e e d e . e ea . a e a e a a .e e . a.e f 0.875% (31 Dece be 2025: 1.124%).

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

T e e a ce e be b ed e eb e f e H K S. c E c a e (e e) a d e eb e f e C a (.c ec.c). T e 2026 I e Re e a ed acc da ce IAS 34 be b ed e eb e f e H K S. c E c a e (e e) a d e eb e f e C a (.c ec.c). T e 2026 I e Re a d. S a e a ed acc da ce CAS be b ed e eb e f e S a a S. c E c a e (. e.c .c) a d e eb e f e C a (.c ec.c).

B O de f e B a d
China Railway Group Limited
Chen Wenjian

Be , e PRC
28 A . 2026