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China Hongqiao Group Limited

中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 1378)

Voluntary Announcement

This is a voluntary announcement made by China Hongqiao Group Limited (the “**Company**”).

The 2025 interim financial information of Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”), which is a subsidiary of the Company, was disclosed on the website of Shanghai Stock Exchange (<http://www.sse.com.cn>). As the 2025 interim financial information of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheet statement as at 30 June 2025 and unaudited consolidated income statement for the six months ended 30 June 2025 prepared by Shandong Hongqiao.

The board of directors of the Company wishes to remind investors that the financial information of Shandong Hongqiao contained herein is prepared based on the generally accepted accounting principles of the PRC and the unaudited management accounts. It has not been reviewed or audited by the auditors of Shandong Hongqiao.

The investors are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 30 June 2025

Units: RMB

Item	Row	Ending balance	Opening balance	Item	Row	Ending balance	Opening balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	44,241,925,405.73	44,553,142,899.97	Short-term borrowings	28	22,875,989,639.29	22,932,932,422.91
Financial assets held for trading	2	1,757,903,548.73	615,798,137.73	Financial liabilities held for trading	29	70,270.00	
Derivative financial assets	3	23,441,786.24	19,160,120.85	Derivative financial liabilities	30	2,956,300.00	1,778,759.26
Notes receivable	4	360,686,379.80	301,317,733.33	Notes payable	31	401,039,019.89	370,254,518.75
Accounts receivable	5	6,711,020,052.06	7,804,795,358.11	Accounts payable	32	9,839,564,333.15	11,047,899,844.63
Receivables financing	6	360,364,530.30	87,457,508.64	Prepayments	33	5,329,331.40	28,353,461.04
Prepayments	7	2,786,568,145.27	3,649,448,478.83	Contract liabilities	34	1,326,514,629.82	1,817,416,124.43
Other receivables	8	14,339,630,963.47	11,890,101,987.04	Staff remuneration payables	35	1,158,193,647.02	1,168,940,064.70
Inventories	9	35,590,855,942.39	36,017,269,203.08	Taxes payable	36	2,982,609,675.82	5,019,715,812.36
Contract assets	10	1,754,100.00	1,752,300.00	Other payables	37	16,233,784,342.05	10,786,189,582.81
Assets held for sale	11		353,982,300.88	Of which: Dividend payable	38	5,132,404,224.10	168,438,118.57
Non-current assets due within one year	12	327,457,796.37	165,425,481.92	Non-current liabilities due within one year	39	18,943,692,856.45	13,815,451,202.32
Other current assets	13	3,066,594,494.14	3,429,516,884.46	Other current liabilities	40	2,328,327,233.78	3,486,458,392.85
Total current assets		109,568,203,144.50	108,889,168,394.84	Total current liabilities		76,098,071,278.67	70,475,390,186.06
Non-current assets:				Non-current liabilities:			
Debt investment	14	2,494,000,000.00	2,494,000,000.00	Long-term borrowings	41	9,079,974,073.89	10,747,795,759.89
Long-term receivables	15	6,600,471,443.64	5,225,541,952.09	Bonds payable	42	9,145,221,716.59	9,553,654,971.82
Long-term equity investments	16	8,152,916,185.95	6,944,688,546.87	Lease liabilities	43	588,760,020.68	493,846,376.49
Investment in other equity instruments	17	517,898,548.53	518,704,040.24	Long-term payables	44	3,429,781,148.08	3,406,340,288.03
Other non-current financial assets	18	10,897,207,921.06	10,499,650,620.08	Estimated liabilities	45	2,334,162.21	4,005,786.67
Investment property	19	104,661,616.58	40,050,822.93	Deferred income	46	1,551,706,665.59	1,562,576,859.25
Fixed assets	20	58,339,472,365.67	49,225,524,264.87	Deferred tax liabilities	47	1,301,870,879.30	1,144,954,614.19
Construction in progress	21	11,976,694,385.86	17,082,916,432.89	Other non-current liabilities	48	5,818,615,485.42	5,730,954,992.27
Right-of-use assets	22	690,674,921.21	571,114,719.50				
Intangible assets	23	8,760,184,062.15	8,731,521,590.61	Total non-current liabilities		30,918,264,151.76	32,644,129,648.61
Goodwill	24	197,805,585.39	278,223,112.57				
Long-term deferred expenses	25	19,687,309.70	26,348,320.63	Total liabilities		107,016,335,430.43	103,119,519,834.67
Deferred tax assets	26	4,232,171,051.84	4,569,300,249.75				
Other non-current assets	27	1,065,218,458.79	1,600,076,411.10	Shareholders' equity:			
				Paid up capital	49	11,759,333,009.10	11,759,333,009.10
Total non-current assets		114,049,063,856.37	107,807,661,084.13	Capital reserve	50	6,729,392,427.35	6,748,333,673.86
				Other comprehensive income	51	-207,141,355.76	-182,672,333.23
				Special reserve	52	1,600,584,119.20	1,444,599,871.79
				Surplus reserve	53	4,465,586,321.64	4,465,586,321.64
				Generic risk reserve	54	34,685,450.91	40,284,698.97
				Undistributed profits	55	89,159,124,591.55	86,186,968,252.33
				Minority shareholders' interests	56	3,059,367,006.45	3,114,876,149.84
				Total shareholders' equity		116,600,931,570.44	113,577,309,644.30
TOTAL ASSETS		223,617,267,000.87	216,696,829,478.97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		223,617,267,000.87	216,696,829,478.97

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Yang Jiajia

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd.

January to June 2025

Units: RMB

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
I. Operating income	1	78,208,084,614.54	72,045,153,313.86
Less: Operating cost	2	59,036,910,388.43	54,990,287,344.72
Taxes and surcharges	3	668,293,628.55	555,073,733.31
Selling expenses	4	28,791,966.25	21,464,844.18
Administrative expenses	5	1,348,115,957.36	1,042,412,045.70
Research and development expenses	6	228,505,512.27	460,986,802.82
Financial expenses	7	1,215,885,675.83	1,472,708,809.73
Of which: Interests expenses	8	1,473,743,498.75	1,510,057,096.33
Interests income	9	476,613,994.99	271,000,263.93
Add: Other gains	10	127,580,375.95	103,361,123.56
Investment gains (Losses are indicated by "-")	11	732,086,431.03	472,260,806.99
Of which: Investment gains on joint ventures and associates	12	519,799,041.23	350,717,893.25
Gains from changes in fair value (Losses are indicated by "-")	13	407,168,649.64	-107,390,999.41
Credit impairment losses (Losses are indicated by "-")	14	888,450.79	-7,802,983.41
Asset impairment losses (Losses are indicated by "-")	15	-221,067,454.58	-619,110,015.61
Gains from disposal of assets (Losses are indicated by "-")	16	23,469,970.67	41,150,229.61
II. Operating profit (Losses are indicated by "-")		16,751,707,909.35	13,384,687,895.13
Add: Non-operating income	17	23,188,075.27	74,675,629.68
Less: Non-operating expenses	18	77,324,353.01	169,546,778.49
III. Total profit (Total loss is indicated by "-")		16,697,571,631.61	13,289,816,746.32
Less: Income tax expenses	19	4,270,824,949.51	3,463,714,863.69
IV. Net profit (Net loss is indicated by "-")		12,426,746,682.10	9,826,101,882.63
(I) Classified by business continuity		12,426,746,682.10	9,826,101,882.63
(i) Net profit from continuing operations (Net loss is indicated by "-")	20	12,426,746,682.10	9,826,101,882.63
(ii) Net profit from discontinued operations (Net loss is indicated by "-")			
(II) Classified by ownership		12,426,746,682.10	9,826,101,882.63
(i) Net profit attributable to owners of the parent company (Net loss is indicated by "-")	21	12,466,557,091.16	9,778,602,001.93
(ii) Profit or loss attributable to minority shareholders (Net loss is indicated by "-")	22	-39,810,409.06	47,499,880.70
V. Net other comprehensive income after tax		-24,460,682.20	-195,732,783.93
Net other comprehensive income after tax attributable to owners of the parent company		-24,469,022.53	-195,023,118.17
(I) Other comprehensive income which cannot be reclassified subsequently to profit or loss		-2,095,964.08	-131,139,239.15
(i) Changes arising from remeasurement of defined benefit plans			
(ii) Other comprehensive income that cannot be reclassified to profit or loss under equity method			

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
(iii) Changes in fair value of investments in other equity instruments	23	-2,095,964.08	-131,139,239.15
(iv) Changes in fair value of enterprise's own credit risk			
(v) Others			
(II) Other comprehensive income which will be reclassified subsequently to profit or loss		-22,373,058.45	-63,883,879.02
(i) Other comprehensive income that can be reclassified to profit or loss under equity method	24	-22,387,973.68	-63,871,620.72
(ii) Changes in fair value of other debt investments			
(iii) Amount of financial assets reclassified to other comprehensive income			
(iv) Provision for credit impairment losses of other debt investments			
(v) Reserves for cash flows hedges (Effective part of hedging gains and losses from cash flows)	25	36,072.45	-12,258.30
(vi) Differences on translation of foreign currency financial statements			
(vii) Others	26	-21,157.22	
Net other comprehensive income after tax attributable to minority shareholders	27	8,340.33	-709,665.76
VI. Total comprehensive income		12,402,285,999.90	9,630,369,098.70
Total comprehensive income attributable to shareholders of the parent company	28	12,442,088,068.63	9,583,578,883.76
Total comprehensive income attributable to minority shareholders	29	-39,802,068.73	46,790,214.94

Person-in-charge of corporate:
Zhang Bo

Person-in-charge of accounting:
Zhang Ruilian

Person-in-charge of accounting institution:
Yang Jiajia

By Order of the Board
China Hongqiao Group Limited
Zhang Bo
Chairman

Shandong, the PRC
29 August 2025

As at the date of this announcement, the Board comprises twelve directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang, Ms. Zhang Ruilian and Ms. Wong Yuting as executive directors; Mr. Yang Congsen, Mr. Zhang Jinglei, Mr. Tu Yikai (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive directors; and Mr. Wen Xianjun, Mr. Han Benwen, Mr. Dong Xinyi and Ms. Fu Yulin as independent non-executive directors.