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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**

Reference is made to the announcement of China Hongqiao Group Limited (the “**Company**”) dated 25 April 2013 in relation to the issue of the Medium-term Notes and Short-Term Financial Bonds in the People’s Republic of China (the “**PRC**”) by Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”), a subsidiary of the Company. In addition, Shandong Hongqiao issued corporate bonds in July 2024 and August 2025. Pursuant to the respective relevant terms of these Corporate Bonds, Shandong Hongqiao has also disclosed its financial information for the first quarter of 2026 on the Shanghai Stock Exchange.

As the financial information for the first quarter of 2026 of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheets as at 31 March 2026 and unaudited consolidated income statements for the three months ended 31 March 2026 prepared by Shandong Hongqiao.

The board of directors of the Company wishes to remind investors that the financial information 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 and the Company.

**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: 31 March 2026

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	40,098,962,552.53	47,843,954,042.64	Short-term borrowings	34	6,797,416,331.65	10,066,397,970.14
Financial assets held for trading	2	2,018,239,946.61	1,721,173,613.73	Financial liabilities held for trading	35		
Derivative financial assets	3	3,623,190.00	883,960.00	Derivative financial liabilities	36	17,084,766.77	48,632,397.54
Notes receivable	4	251,220,806.36	266,311,589.60	Notes payable	37	224,266,716.28	331,967,259.84
Accounts receivable	5	7,451,597,931.26	7,039,798,323.26	Accounts payable	38	9,586,874,260.34	10,160,032,550.74
Receivables financing	6	589,206,712.62	79,437,942.36	Advances from customers	39	2,034,206.31	17,120,990.21
Prepayments	7	2,520,500,700.17	2,259,174,633.78	Contract liabilities	40	1,512,110,026.28	1,438,379,225.57
Other receivable	8	11,834,522,362.70	6,397,147,467.71	Staff remuneration payables	41	992,164,048.69	1,216,686,030.65
Of which: Interest receivable	9			Taxes payable	42	5,703,420,103.50	4,482,240,378.81
Dividend receivable	10			Other payable	43	8,823,716,769.69	12,469,263,047.86
Inventories	11	34,881,161,056.33	35,870,919,463.60	Of which: Interest payable	44		
Contract assets	12	2,035,190.00	1,752,300.00	Dividend payable	45	215,440,299.79	1,582,039,260.74
Assets held for sale	13			Liabilities held for sale	46		
Non-current assets due within one year	14	673,477,168.09	633,747,822.84	Non-current liabilities due within one year	47	9,163,249,817.15	13,655,819,245.31
Other current assets	15	4,432,227,547.87	4,193,547,716.50	Other current liabilities	48	2,315,501,931.69	2,356,875,524.16
<b>Total current assets</b>		<b>104,756,775,164.54</b>	<b>106,307,848,876.02</b>	<b>Total current liabilities</b>		<b>45,137,838,978.35</b>	<b>56,243,414,620.83</b>
Non-current assets:				Non-current liabilities:			
Debt investment	16	4,954,000,000.00	4,954,000,000.00	Long-term borrowings	49	25,014,889,303.98	24,488,403,925.75
Other debt investments	17			Bonds payable	50	14,645,087,989.01	13,639,245,865.69
Long-term receivables	18	8,875,976,061.94	8,598,374,452.96	Of which: Preferred shares	51		
Long-term equity investments	19	8,717,004,050.86	8,368,060,555.33	Perpetual bonds	52		
Investment in other equity instruments	20	536,862,435.12	564,763,212.04	Lease liabilities	53	844,621,631.17	704,081,180.57
Other non-current financial assets	21	12,192,060,603.57	11,305,322,721.89	Long-term payables	54	4,236,193,660.00	3,600,086,611.07
Investment property	22	100,758,675.36	102,086,753.99	Long-term staff remuneration payables	55		
Fixed assets	23	62,925,353,981.05	63,428,304,384.58	Estimated liabilities	56	2,811,099.64	2,048,589.24
Construction in progress	24	6,344,874,365.69	6,975,526,444.55	Deferred income	57	1,728,563,884.63	1,768,035,660.50
Biological assets for production	25			Deferred tax liabilities	58	983,459,814.08	985,566,833.39
Oil and gas assets	26			Other non-current liabilities	59		
Right-of-use assets	27	916,269,583.83	857,810,233.87	<b>Total non-current liabilities</b>		<b>47,455,627,382.51</b>	<b>45,187,468,666.21</b>
Intangible assets	28	8,811,184,000.80	8,841,233,745.74	<b>Total liabilities</b>		<b>92,593,466,360.86</b>	<b>101,430,883,287.04</b>
Development expenses	29			Shareholders' equity:			
Goodwill	30			Paid up capital	60	11,759,333,009.10	11,759,333,009.10
Long-term prepaid expenses	31	54,921,567.66	58,900,169.04	Other equity instruments	61		
Deferred tax assets	32	4,509,005,498.59	3,995,145,592.58	Of which: Preferred shares	62		
Other non-current assets	33	752,860,336.33	701,661,387.05	Perpetual bonds	63		
<b>Total non-current assets</b>		<b>119,691,131,160.80</b>	<b>118,751,189,653.62</b>	Capital reserve	64	5,098,668,707.83	5,152,940,514.31
				Less: Treasury shares	65		
				Other comprehensive income	66	-394,149,128.38	-367,572,184.37
				Special reserve	67	1,707,011,828.38	1,672,509,337.98
				Surplus reserve	68	7,991,967,123.60	7,991,967,123.60
				General risk reserve	69	41,597,972.62	39,307,667.42
				Undistributed profits	70	98,169,181,306.60	90,666,972,272.65
				<b>Total shareholders' equity attributable to the parent company</b>		<b>124,373,610,819.75</b>	<b>116,915,457,740.69</b>
				Minority interests	71	7,480,829,144.73	6,712,697,501.91
				<b>Total shareholders' equity</b>		<b>131,854,439,964.48</b>	<b>123,628,155,242.60</b>
<b>TOTAL ASSETS</b>		<b>224,447,906,325.34</b>	<b>225,059,038,529.64</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>224,447,906,325.34</b>	<b>225,059,038,529.64</b>

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 March 2026      Units: RMB

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
I. Total operating income		41,551,579,009.39	40,182,815,762.11
Of which: Operating income	1	41,551,579,009.39	40,182,815,762.11
II. Total operating cost		30,810,615,314.11	31,927,737,005.32
Of which: Operating cost	2	29,061,512,575.22	30,161,373,347.92
Taxes and surcharges	3	386,295,854.48	298,090,186.40
Selling expenses	4	14,543,909.27	23,168,413.05
Administrative expenses	5	657,776,519.43	633,727,552.61
Research and development expenses	6	155,749,646.71	154,770,681.60
Financial expenses	7	534,736,809.00	656,606,823.74
Of which: Interests expenses	8	551,679,660.95	727,721,240.44
Interests income	9	181,523,627.59	220,996,307.26
Add: Other gains	10	55,926,871.77	49,458,650.61
Investment gains (Losses are indicated by “-”)	11	247,130,926.08	286,229,967.52
Of which: Investment gains on joint ventures and associates	12	346,125,189.95	192,940,533.06
Gains from changes in fair value (Losses are indicated by “-”)	13	36,661,242.44	-40,554,379.07
Credit impairment losses (Losses are indicated by “-”)	14	1,442,825.30	-1,330,153.58
Asset impairment losses (Losses are indicated by “-”)	15	-346,621,283.72	-15,152,924.39
Gains on disposal of assets (Losses are indicated by “-”)	16	31,510,665.22	3,874,485.78
III. Operating profit (Losses are indicated by “-”)		10,767,014,942.37	8,537,604,403.66
Add: Non-operating income	17	16,848,723.53	23,154,566.35
Less: Non-operating expenses	18	188,538,122.60	75,225,580.52
IV. Total profit (Total loss is indicated by “-”)		10,595,325,543.30	8,485,533,389.49
Less: Income tax expenses	19	2,326,796,496.71	2,141,226,688.60
V. Net profit (Net loss is indicated by “-”)		8,268,529,046.59	6,344,306,700.89
(I) Net profit from continuing operations (Net loss is indicated by “-”)	20	8,268,529,046.59	6,344,306,700.89
(II) Net profit from discontinued operations (Net loss is indicated by “-”)	21		

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 April 2026

*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.*