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兗礦能源集團股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED*

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

(Stock Code: 01171)

POSITIVE PROFIT ALERT FOR THE YEAR OF 2022

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

I. Estimated results for this period (calculated in accordance with the Chinese Accounting Standards)

1. Period of estimated results

1 January 2022 to 31 December 2022.

2. Estimated results

Yankuang Energy Group Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) and the board of directors of the Company (the “**Board**”) wish to inform the shareholders and potential investors of the Company that, according to the preliminary calculation by the Company’s financial department, the Company expects to realize the net profit that attributable to the shareholders of the listed company to about RMB30,800 million in the year of 2022, which will increase by about RMB14,500 million or with an increase of approximately 89% compared with the data of the same period of the previous year.

According to the preliminary calculation by the Company’s financial department, the Company expects that the net profit attributable to the shareholders of the listed company after deducting non-recurring gains and losses is about RMB30,600 million in the year of 2022, which will increase by about RMB14,400 million or with an increase of approximately 89% compared with the data of the same period of the previous year.

3. The estimated results for this period have not been audited by certified public accountants.

II. Results for the same period of the previous year (calculated in accordance with the Chinese Accounting Standards)

1. Net profit attributable to shareholders of the Company: RMB16,259 million.
2. Net profit attributable to the shareholders of the listed company after deducting non-recurring gains and losses: RMB16,212 million.
3. Earnings per share: RMB3.34 per share.

III. Main reason for the estimated profit growth for this period

The significant growth of the Company's profit for the year of 2022 as compared to the same period of the previous year is mainly due to the following reason:

1. Since the year of 2022, as affected by the rise in energy prices in both domestic and overseas, the prices of the Group's major products have remained at high level.
2. The Group's provision for asset impairment in the year of 2022 was about RMB2,400 million, which caused a decrease of net profit attributable to shareholders of listed companies by about RMB1,200 million in the year of 2022 as compared to the same period of the previous year.
3. The Group recorded unrecognized financing expenses of about RMB1,100 million at one time, which caused a decrease of net profit attributable to shareholders of listed companies by about RMB500 million in the year of 2022 as compared to the same period of the previous year.
4. The profitability of the chemical industry declined as compared to the same period of the previous year due to the rise of raw materials price and the weakening of downstream demand.
5. The Group continued to promote lean management and cost budgeting to effectively controlled adverse impacts such as rising costs, etc., which resulted in a significant growth on its business performance.

IV. RISK WARNINGS

There are no material uncertain factors in the Company, which will affect the accuracy of the contents of this estimated results.

V. OTHER EXPLANATORY MATTER

The estimated results are only preliminary accounting data. Detailed and accurate financial information will be set out in the formally disclosed 2022 annual report of the Company.
Investors are advised to be aware of investment risks.

By order of the Board
Yankuang Energy Group Company Limited*
Li Wei
Chairman of the Board

Zoucheng, Shandong Province, the PRC
20 January 2023

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Liu Jian, Mr. Xiao Yaomeng, Mr. Zhu Qingrui, Mr. Zhao Qingchun and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang, and Mr. Poon Chiu Kwok.

** For identification purpose only*