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齐鲁高速公路股份有限公司
QILU EXPRESSWAY COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)
 (Stock Code: 1576)

INSIDE INFORMATION
UNAUDITED KEY FINANCIAL DATA FOR THE YEAR ENDED
31 DECEMBER 2023
AND
PROFIT WARNING

This announcement is made by Qilu Expressway Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform shareholders (the “**Shareholders**”) and potential investors of the Company of unaudited key financial data for the year ended 31 December 2023.

	For the year ended 31 December 2023 RMB'000	For the year ended 31 December 2022 RMB'000	Change
Revenue	5,608,829	2,931,294	91.34%
Profit	533,903	780,056	-31.56%
Profit and total comprehensive income	<u>533,903</u>	<u>780,056</u>	<u>-31.56%</u>
	As at 31 December 2023 RMB'000	As at 31 December 2022 RMB'000	Change
Total non-current assets	12,601,803	7,999,265	57.54%
Total current assets	1,905,229	2,413,297	-21.05%
Total non-current liabilities	6,732,479	3,576,302	88.25%
Total current liabilities	1,722,537	1,108,270	55.43%
Total equity	<u>6,052,016</u>	<u>5,727,990</u>	<u>5.66%</u>

The Group's profit and total comprehensive income for the year ended 31 December 2023 is expected to record a year-on-year decrease of approximately 31.56%, mainly due to the decrease of approximately 47.04% in the Group's toll income from the Jihe Expressway for the year ended 31 December 2023 as compared to that for the year ended 31 December 2022. The decrease of the toll income from the Jihe Expressway was mainly attributable to the implementation of the half-width traffic of the main line of the Jihe Expressway as a result of its closure for site construction for its reconstruction and expansion project since 16 February 2023, together with the temporary closure of certain toll stations, leading to a significant decrease in the traffic volume of the Jihe Expressway, thus resulting in a relatively material impact on the toll income. For details, please refer to the announcements of the Company dated 7 February 2023 and 20 December 2023. The Company will make further announcements on the progress of the reconstruction and expansion project of the Jihe Expressway in compliance with the requirements of the relevant laws and regulations and the Listing Rules.

The Company is still in the course of finalising the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group and the information currently available to the Board, and such financial data or information have neither been confirmed nor reviewed by the auditors of the Company or the audit committee of the Board and may be subject to change. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the year ended 31 December 2023 when it is published.

By order of the Board
Qilu Expressway Company Limited
Wang Zhenjiang
Chairman

Shandong, the PRC
7 March 2024

As at the date of this announcement, the executive Directors are Mr. Wang Zhenjiang, Mr. Peng Hui and Mr. Liu Qiang; the non-executive Directors are Mr. Ma Xianghui, Ms. Kong Xia, Mr. Su Xiaodong, Mr. Kang Jian, Mr. Wang Gang, Mr. Shi Jinglei and Mr. Du Zhongming; and the independent non-executive Directors are Mr. Liu Hongwei, Mr. He Jiale, Mr. Wang Lingfang, Mr. Leng Ping and Ms. Shen Chen.