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Chongqing Iron & Steel Company Limited **重慶鋼鐵股份有限公司**

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

ANNOUNCEMENT ON ESTIMATED THIRD QUARTERLY RESULTS OF 2025

This announcement is made by Chongqing Iron & Steel Company Limited (the “**Company**”) 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, Laws of Hong Kong).

I. ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2025 to 30 September 2025.

(II) Estimated results

Based on a preliminary estimate by the finance department, the net loss attributable to the shareholders of the listed company for the first three quarters of 2025 is expected to range between RMB210.00 million to RMB230.00 million, representing an estimated decrease in loss of between RMB1,120.00 million to RMB1,140.00 million as compared with the same period last year.

The net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company for the first three quarters of 2025 is expected to range between RMB220.00 million to RMB240.00 million, representing an estimated decrease in loss of between RMB1,110.00 million to RMB1,130.00 million as compared with the same period last year.

(III) The estimated results have not been audited by auditors.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

- (I) Net loss attributable to the shareholders of the listed company: RMB1,350.00 million. Net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB1,354.00 million.
- (II) Earnings per share: RMB-0.15/share.

III. MAIN REASONS FOR THE CHANGE IN RESULTS DURING THE PERIOD

The main reasons for the estimated significant decline in net profit attributable to owners of the parent company in the first three quarters of 2025 are as follows:

- (i) The profitability has significantly improved via the dual-driven empowerment of “procurement cost reduction” and “sales profit growth”: On the procurement side, the Company has deepened its near-localization layout, implemented precise inventory control, optimized the QP structure (with the current monthly inbound proportion stably maintained above 50%), achieving precise reduction in procurement costs; on the sales side, through channel expansion, structural optimization and business model adjustments, the percentile value of coil products has been driven upward, coupled with increased price-locking ratio during market downturns and stable proportion of high-grade steel, further enhancing product added value and competitiveness.
- (ii) The risk resilience has strengthened with synchronized “cost reduction” and “efficiency improvement”: On one hand, the Company has promoted lean management throughout the entire production process, strictly controlled costs through technological optimization and efficient resource utilization, with solid waste recycling into production reaching an annual high, steel material consumption achieving the annual optimum, caking coal ratio dropping to the annual lowest level, energy utilization efficiency steadily improving, comprehensively driving down manufacturing costs; on the other hand, the Company has continuously advanced refined management, with ore inventories hitting a record low and risk management capabilities being continuously optimized.

IV. RISK DISCLOSURE

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated data are only based on preliminary calculation. For the detailed and accurate financial information, the 2025 third quarterly report to be formally disclosed by the Company shall prevail. Investors are advised to make prudent decision and pay attention to the investment risks.

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, China, 14 October 2025

As at the date of this announcement, the directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).