兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

Interim Results 2026

Presentation

Disclaimer

This document is prepared by Yankuang Energy Group Company Limited (referred to as "the Group") and has not been independently verified. The Group makes no express or implied representations or warranties regarding the fairness, accuracy, completeness, or correctness of the information or opinions contained in this document. Therefore, no reliance should be placed on the fairness, accuracy, completeness, or correctness of such information or opinions. The information contained in this document may be subject to change without notice and will not be updated to reflect any significant developments that may occur after the presentation. The Group shall not be liable for any loss (whether arising from negligence or otherwise) resulting from the use of this document or its contents, or any loss associated with this document in any other way.

The opinions and forward-looking statements regarding the Group and other matters, such as the Chinese economy and the domestic coal industry in China, expressed herein are made based on a series of assumptions. Such statements are subject to constraints posed by certain unknown or known risks, including factors beyond the control of the Group, which may cause actual performance or results to deviate materially from the forward-looking statements or the expressed or implied views contained therein. Neither the Group nor its joint lead managers, nor their respective affiliates, advisors, and representatives assume any responsibility to update such views or forward-looking statements in light of events or circumstances occurring after the date hereof.

This document does not constitute an offer or invitation to sell securities or a solicitation of an offer or invitation to make an offer to purchase securities. No part of this document shall form the basis of any contract or commitment, and no contract or commitment shall be relied upon in relation to any part of this document. Any decision to purchase or subscribe for securities shall be made based on the information contained in the prospectus or other offering documents relating to the offering as published by the Group.

Contents

Operation Review of 1H2026

1

- Results Overview
- Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles
- Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance
- Focusing on value creation, sharing the rewards of growth, and delivering sustainable long-term shareholder returns

Results Overview

(Prepared in accordance with IFRS)

Sales revenue
RMB70.23 bn
+RMB9.37 bn
+15.4% YoY

Profit attributable to shareholders of the Company
RMB7.87 bn
+RMB2.87 bn
+57.2%YoY

Production volume of salable coal
88.02Mt

Production volume of coal chemicals
5.03Mt

Total assets
RMB464.0 bn

Equity attributable to shareholders of the Company
RMB76.1 bn

Return on net assets
10.3%

Interim dividend
RMB0.2 per share

Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles

兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

Coal Mining

Stabilizing Output, Improving Quality, and Consolidating Foundations

Stabilizing production and delivering excellence

Stable, high-quality production, with quarterly output demonstrating a positive upward trend

Public transfer of Xintai coal yielded high returns

46.47Mt	4.91Mt	11.8%
Salable Coal Production (Q2)	QoQ Increase	QoQ Increase

1H2026

Shandong	Shaanxi-Inner Mongolia	Xibei Mining	Xinjiang	Australia
Salable Coal Output: **18.16Mt** Precise, careful, and green mining practices Stable, high-quality production	Salable Coal Output: **22.58Mt** A core growth engine driving profitability and supporting sustainable development	Salable Coal Output: **17.94Mt** YoY Growth: **+1.67Mt** / **>10%**	Salable Coal Output: **7.53Mt** Wucaiwan No. 4 Open-cast Mine ready for commercial operation soon	Salable Coal Output: **21.82Mt** Highest H1 volume in 6 years Successfully bid for Kestrel Coal Mine, securing **410Mt** of premium coking coal reserves

Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles

兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

Coal Mining

Stabilizing Output, Improving Quality, and Consolidating Foundations

Accelerating progress on key projects

Shaanxi-Inner Mongolia

Boyintai Coal (Liusangedan)

- Obtained project approval to increase production capacity to 10Mtpa

Huolinhe No. 1 Coal Mine:

- Capacity replacement commitment letter (adjusted to 10Mtpa) was officially approved

Caosiyao Molybdenum Mine

- Annual ore production of 16.5Mt and molybdenum concentrate output of 30,800 tonnes
- Successfully secured its mining license, completing the conversion from exploration to extraction rights

Xinjiang

Wucaiwan No. 4 Open-cast Mine, Liuhuanggou Coal Mine, Yili No. 4 Mine

- Accelerated the approval process for production capacity increases to 23Mtpa, 3Mtpa and 12Mtpa respectively

Xibei Mining

- Accelerated construction across key mines, including **Youfanghao (7Mtpa)** and **Yangjiaping (5Mtpa)**

Pioneering Technological Innovation

- "*Key Technologies and Engineering Applications for Green, Efficient Underground Mining, Dressing, and Backfilling*" and "*Key Technologies and Engineering Applications for High-Quality Construction and Utilization of Coal Mining Subsidence Areas*" both won Second Prize at the National Science and Technology Progress Awards
- Deep-level (1,000m+) engineering trials completed 8 core research initiatives
- The "Dense Backfill New Advance Fully Mechanized Mining Method“ has been incorporated into updated national *Coal Mine Safety Regulations*
- Achieved the highest-ever ranking for a Chinese team at the 14th International Mine Rescue Competition

Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles

兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

High-End Chemicals and New Materials

Volume & Margin Growth, Synergistic Empowerment

Coal-chemical synergy boosting operational efficiency

- Achieved high-yield, premium-quality production alongside a dual rise in output and margins
- Fully unlocking the synergistic value of "Coal-Chemical Integration"

- **Lunan Chemicals:** The world's first 3,000-tonne OMB pressurized pulverized coal gasifier, achieved safe, stable and long-term operation

- **Rongxin Chemicals:** Delivered profit of nearly **RMB900 mn**
- **Yulin Neng Hua** & **Future Energy**: Coal-to-liquid production units achieved all-time record operational performance

- **10 core products**, including **methanol, ethylene glycol, and caprolactam**, broke historical production records for the period

Extending supply chains & driving high-end transformation

Rongxin Chemicals (800kt olefin) and **Lunan Chemicals** (60kt POM) projects entered final construction stages, on track for Q4 trial commissioning

Xinjiang Neng Hua's 800kt olefin project fully commenced construction

Future Energy's 500kt/year High-Temperature Fischer-Tropsch project achieved breakthroughs in securing key approvals, including land-use approval

Power and New Energy

Coal-Power Synergy & Capacity Expansion

Significant growth in installed capacity

- Acquired premium power generation assets from the controlling shareholder
- Acquired assets including UHV power hubs for Inner Mongolia-to-Shandong and Gansu-to-Shandong transmission, Bozhong offshore wind farms, and scarce, large-scale wind/solar bases across Inner Mongolia and Gansu

- Added **12 GW** of installed capacity, establishing a position in the top tier of listed coal-power operators
- Operational Capacity: **8.8 GW** (comprising 5.2 GW of high-efficiency clean thermal power and 3.6 GW of wind/solar power)
- Under Construction: **3.2 GW**, scheduled to be put into operation progressively between 2H2026 and 2027

- Annual power generation increased by **22.9 bn kWh** and electricity sales by **21.3 bn kWh**
- YoY increases of **306%** and **352%** respectively compared to 2025

Robust earnings growth from power assets

- Net profit attributable to shareholders increased significantly in 1H2026

- Supported by capacity tariffs, green power trading, and grid peak-shaving revenues, alongside a strong project pipeline including offshore wind, the power division offers substantial earnings upside and strong industrial synergy, providing solid backing for group performance

Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles

究矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

High-end Equipment Manufacturing

Smart Manufacturing & Global Expansion

Domestic Market

Hydraulic roof support systems built for major domestic energy clients passed stringent national safety standard testing

Overseas Market

- Exported volume shipments of high-end hydraulic supports to Australia and successfully established a foothold in Indonesia
- Partnered with global industry leaders Caterpillar and Komatsu Mining to co-develop complete equipment sets and technical solutions for high-yield, high-efficiency single longwall mining in medium-thick coal seams

Domestic Smart Manufacturing

- **Luxi Smart Manufacturing Park** was designated as a "Leading Zero-Carbon Park"

European R&D Platform

- **SMT Scharf AG:** Proprietary lithium-battery monorails gained EU and ATEX (explosion-proof) certifications, penetrating South African and Polish markets; lithium trackless rubber-tyred vehicles are nearing domestic MA certification
- **CFH:** Secured major equipment contracts for industrial fans and dust suppression systems across Germany, Kazakhstan and Australia

Strengthening core businesses, optimizing strategic footprint, and significantly enhancing resilience to market cycles

兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

Smart Logistics

Capacity Expansion & Capital Empowerment

Deepened the "Five-in-One" operational framework

190Mt	40%	36%	61%
1H2026 Logistics Cargo Throughput	YoY Growth	Port & Waterway YoY Growth	Road Transport YoY Growth

Yankuang Tai'an Port

- Regularly scheduled operations for 10,000-tonne heavy-haul freight trains
- Enhanced integrated "Road-Rail-Water" multimodal transport coordination and hub distribution connectivity
- Expanded high-growth service models including "Turnkey Logistics" and "Xinjiang Coal to Shandong"
- 1H2026 freight volume exceeded **9Mt**

Wubo Technology

- Cargo Throughput: **140Mt**
- Enhanced vehicle–cargo matching, enabling loaded outbound and return trips, and optimising routes to reduce overall logistics costs
- Formally submitted H-Share IPO application to the HKEX

Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance

Rigorous Cost-Reduction Initiatives

Lean Production and Reduce Unit Cost

Material unit consumption reduced by **3.2% YoY**

Rigid Cost Control

Reduced controllable expenses by **RMB130 mn**

Workforce Optimization and Boost Efficiency

Delivered **RMB220 mn** in efficiency gains via the "Six-Fixed" management framework

Synergistic Optimization and Maximize Value

Generated **RMB160 mn** in economic value through the "Six Core Synergies"

Asset Activation and Unlock Potential

Saved **RMB100 mn** via inventory rationalization and warehouse clearance

1H2026 Cumulative Cost Reduction & Efficiency Gains

RMB820 mn

Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance

Rigorous Cost-Reduction Initiatives

Decisive structural interventions effectively mitigated cost pressures from production adjustments, raw coal prices, and bulk material inflation

Coal

Unit COS of Coal

RMB340/tonne

Coal Chemicals

Unit COS of Methanol

RMB1,239/tonne

Down **RMB26/tonne** YoY

Unit COS of Acetic Acid

RMB1,935/tonne

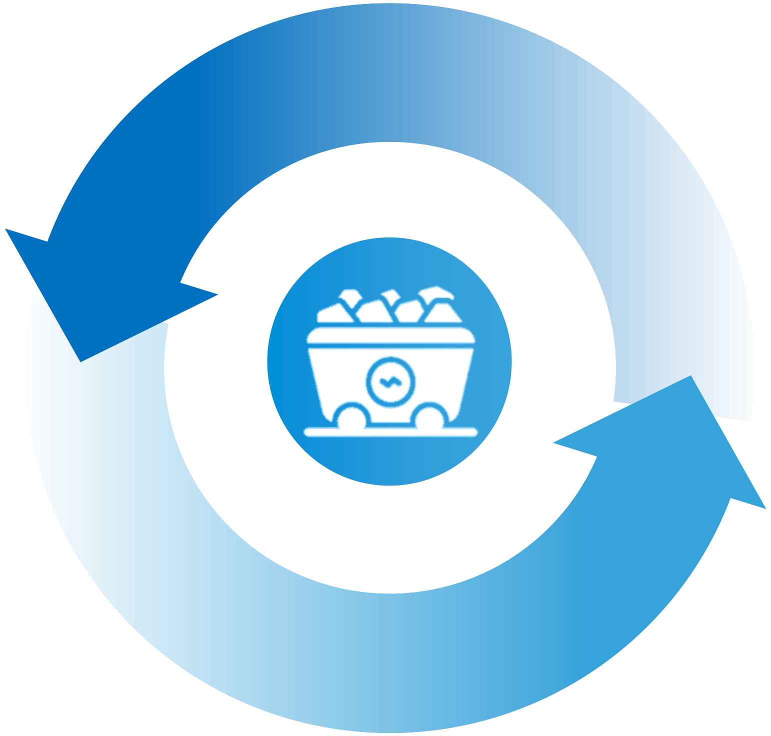
Down **RMB46/tonne** YoY

Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance

Multi-Pronged Pricing & Revenue Optimization

Coal

- **Pricing Strategy:** "Lead increases, resist declines" — maintained premium pricing relative to regional benchmarks for equivalent coal grades
- **Product Strategy:** "Prioritize clean coal" — securing returns through coal quality, winning customers through trust and expanding market reach, with clean coal accounting for **65%** of domestic sales volume
- **Client Strategy:** "Long-term contracts + Direct supply" — secured **88%** long-term contract coverage in Shandong Province and over **90%** direct supply in Shaanxi-Inner Mongolia
- **Channel Strategy:** Executed "Port-Forward Sales", leveraged railway policy discounts to reduce logistics expenses, and coordinated inter-mine blending, washing, and unified pricing



Price

ASP of self-produced coal

RMB553.3/tonne

Up **RMB47/tonne**

+9.3% YoY

Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance

Multi-Pronged Pricing & Revenue Optimization

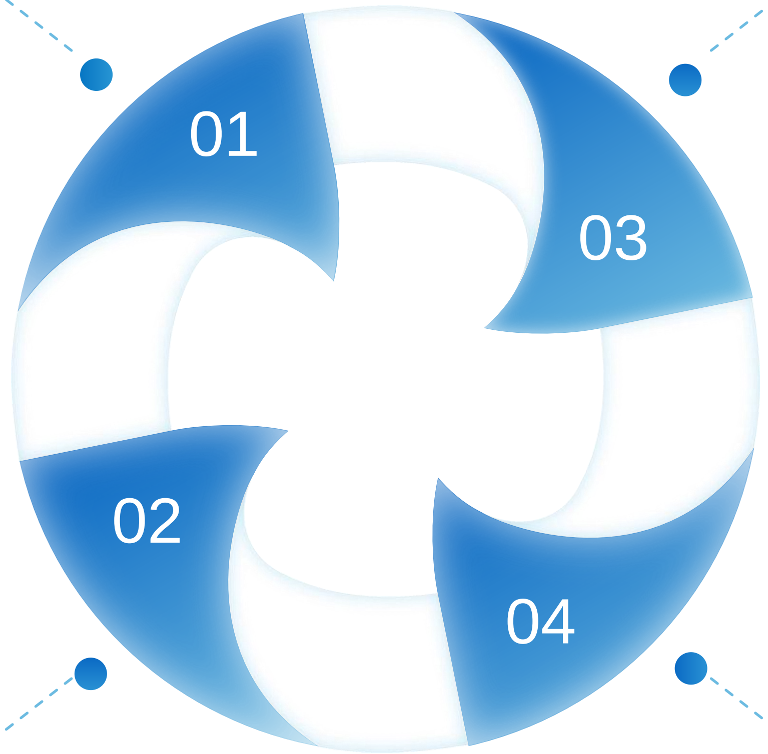
Coal Chemicals

- Prioritized high-volume accounts, long-term contracts, and direct supply while scaling down low-volume sales; expanded into high-growth markets across Southern and Southwestern China to increase key account share

- Executed concentrated dispatches during peak price windows to drive market rallies; sales-to-production ratios for key products exceeded **100%**; ASP of major coal chemical products outperformed spot market benchmarks, generating **RMB150 mn** in price premiums

Deepening lean management, driving cost reductions and efficiency gains, and continuously elevating operational performance

Continuous Optimization of Capital Management and Cost Control



- Expanded diversified low-cost financing channels, executed note financing, and systematically refinanced high-interest debt with lower-cost facilities
- Average financing interest rate dropped to a historic low of **2.4%**, generating **RMB160 mn** in interest savings

- Enforced the "Five Controls" framework across project construction, managing 1H26 CapEx at **RMB5.68 bn**

- Net operating cash flow reached **RMB12.1 bn**
- Providing robust liquidity for CapEx, dividend distributions, and daily operations

- Executed the "Three-Year Gearing Ratio Control Initiative"
- Reducing the asset-liability ratio to **61%** (a three-year low)

Focusing on value creation, sharing the rewards of growth, and delivering sustainable long-term shareholder returns

Peak Market Cap **~RMB220 bn** | **+90%** vs. the start of 2026

- Cumulative dividends (2023-2025): **RMB24.3 bn**, representing **66%** of total distributable profit for the period

- Formally published the 2026-2028 Dividend Distribution Policy, establishing a regular interim dividend distribution mechanism

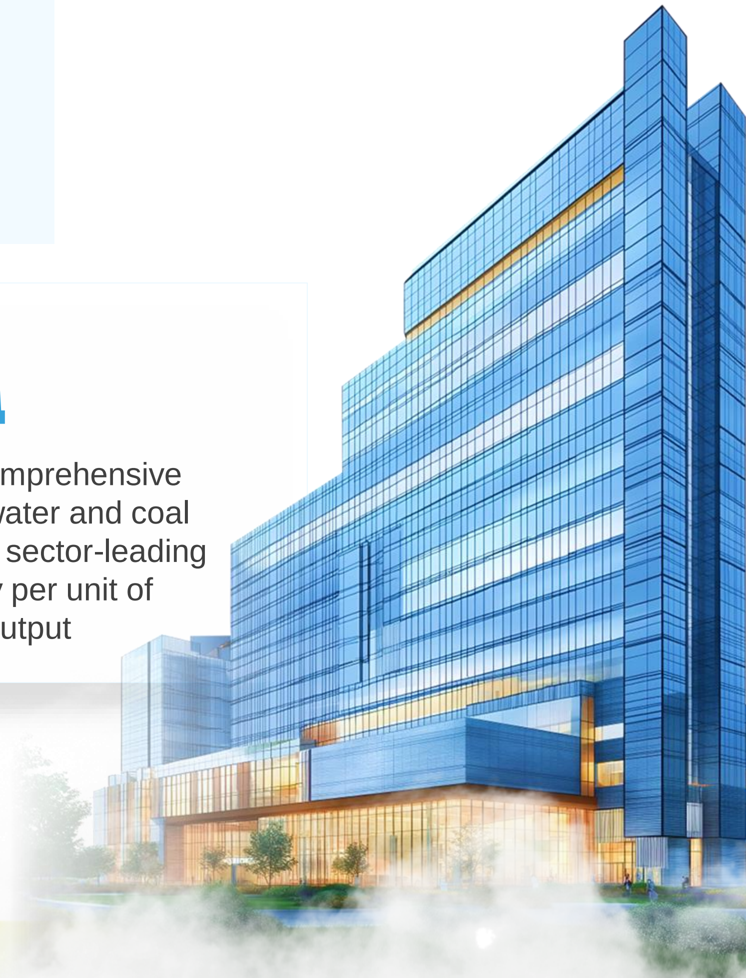
MSCI ESG Rating:
Ranked as the **sole Chinese company in the sector to achieve the highest ESG rating**

CDP Climate Disclosure:
Ranked **#1 in the sector for 5 consecutive years** under the Carbon Disclosure Project

Cumulative subsidence land remediation reached **410,000 mu**, achieving a **100%** remediation rate

Achieved **100%** comprehensive utilization of mine water and coal gangue, maintaining sector-leading energy efficiency per unit of industrial output

"Yankuang Energy" brand value surpassed RMB100 bn for the first time



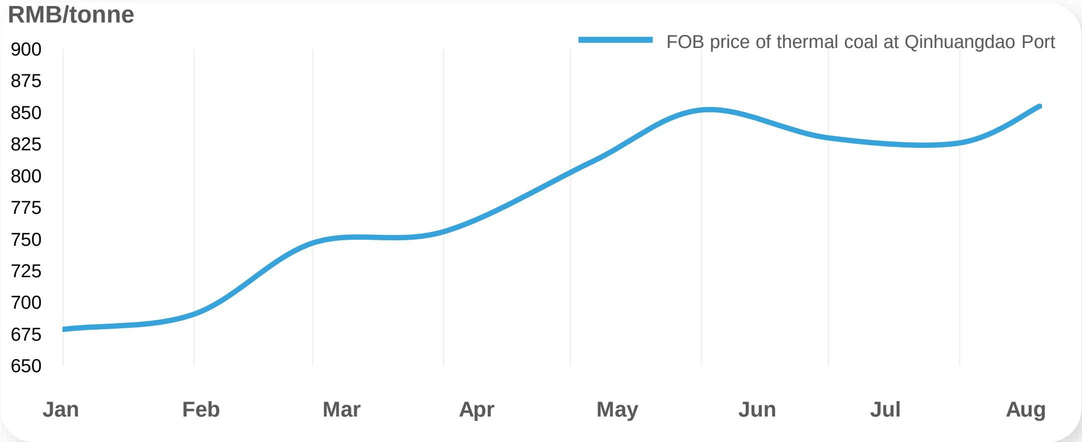
Market Analysis of Key Products

2

- Coal Market
- Coal Chemical Market

Coal Market

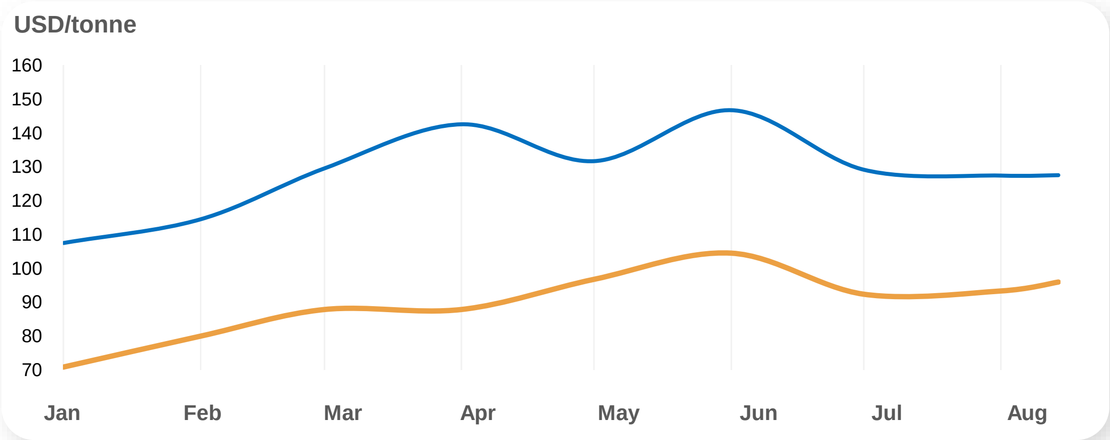
Domestic Coal Price Trend



Period: Jan-Aug 2026

Source: iFinD

Overseas Coal Price Trend



Period: Jan-Aug 2026

Source: GlobalCoal, Argus/McCloskey

1H2026

- Coal market supply tightened, with prices fluctuating upward

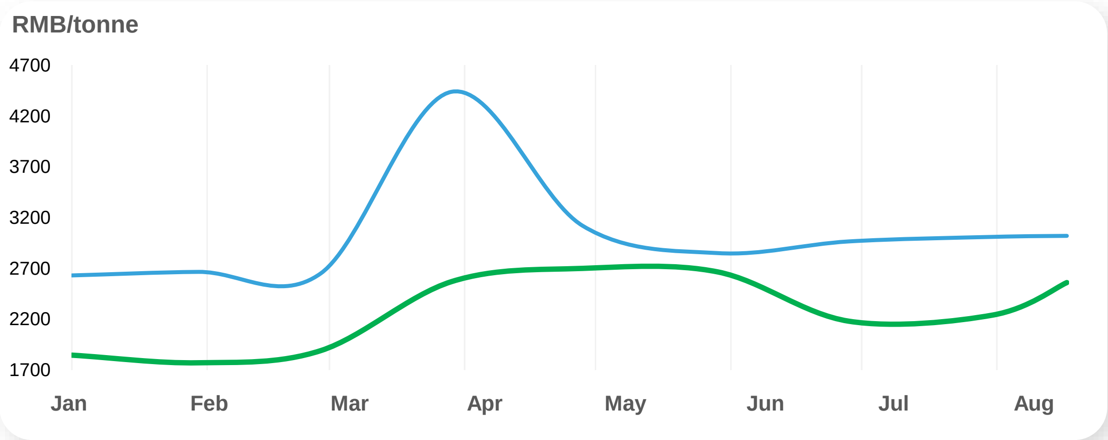
2H2026 & Beyond

- **Coal supply and demand will remain stable and show a periodic tight balance, with prices fluctuating within a narrow range at medium-to-high levels; greater visibility on the annual price median than last year**

Coal Chemical Market

YANKUANG ENERGY GROUP COMPANY LIMITED

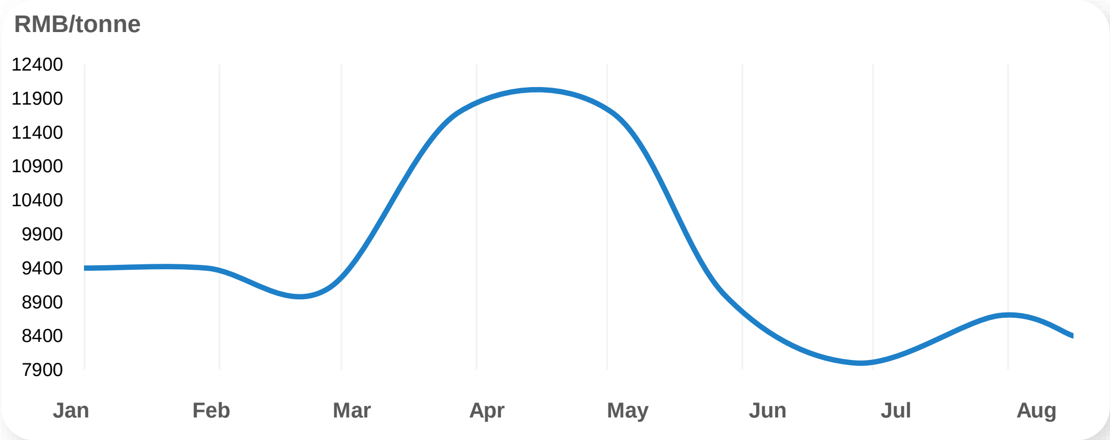
Methanol & Acetic Acid Price Trends



Period: Jan-Aug 2026

Source: ICIS

Polyoxymethylene Price Trends



Period: Jan-Aug 2026

Source: Longzhong Information

1H2026

- Modern coal chemicals are contributing significant economic value
- Technological advancement and upgrades are significantly strengthening the coal chemicals business

2H2026 & Beyond

- **Ongoing geopolitical conflicts will continue to disrupt market stability and supply; Product prices are expected to diverge, while profit margins are expected to remain stable**

3

Operational Measures for 2H2026

- Coal: Ramp up production, with selective expansion and capacity rationalization
- Coal Chemicals: Accelerate delivery of projects; tackle challenges; enhance quality and drive upgrades
- Power Generation: Add new capacity and strengthen future growth momentum
- High-end Equipment Manufacturing: Focus on the high-end market and expand the global footprint
- Smart Logistics: Enhance operational efficiency and innovate business models
- Strengthen internal management and drive improvements in quality and efficiency

Operational Measures for 2H2026

兖矿能源集团股份有限公司
YANKUANG ENERGY GROUP COMPANY LIMITED

Coal: Ramp up production, with selective expansion and capacity rationalization

Phased Expansion of Mining Assets

Shaanxi-Inner Mongolia

- Commence construction on **Liusangedan Coal Mine** and **Caosiyao Molybdenum Mine** in Q4
- Strive to commence construction on **Huolinhe No. 1 Coal Mine**
- Accelerate key permitting and approval processes for assets including **Galutu Coal Mine**

Xibei Mining

- Accelerate construction of **Youfanghao Coal Mine**, targeting joint trial operation in 1H2027
- Steadily advance construction on **Yangjiaping Coal Mine**
- Fast-track overall district planning adjustment approvals for **Mafuchuan Coal Mine (8 Mtpa)** and **Maojiachuan Coal Mine (7Mtpa)**

Xinjiang

- Drive full-scale commissioning and operational start-up for **Wucaiwan No. 4 Open-cast Mine**
- Strive to secure project approval for Phase II (23Mtpa) by year-end, targeting full completion of capacity expansion procedures by year-end 2027

- **Successively develop four 80 Mt-class, large-scale, high-productivity, high-efficiency, green and intelligent coal production bases in Australia, Inner Mongolia, Xinjiang and Shaanxi–Gansu**

2026-2028

- Complete construction of Wucaiwan No. 4 Open-cast Mine (Phases I & II) and Youfanghao Coal Mine
- Integrate Australia Kestrel Coal Mine
- Add **36+Mt** in new production capacity

2029-2031

Complete construction of Yangjiaping, Huolinhe No. 1, Bokentai (Liusangedan), Mafuchuan, Maojiachuan and Galutu mines

Add **48+Mt** in new production capacity

Targets by End of 15th Five-Year Plan

Add 80+Mt of premium salable coal capacity, reaching 300Mt in raw coal output

Operational Measures for 2H2026

Coal: Ramp up production, with selective expansion and capacity rationalization

Revitalize Existing Assets, Enhance Quality and Pursue Excellence

Uphold a principle of "Targeted Support and Retrenchment, Strategic Expansion and Exit"

Execute the "Four Optimizations"

Geographic location, coal grade portfolio, resource quality, and hazard mitigation

Decisively phase out low-capacity, high-hazard, and low-margin mines

Divest non-core and underperforming assets

Operational Measures for 2H2026

Coal Chemicals: Accelerate delivery of projects; tackle challenges; enhance quality and drive upgrades

Complete construction and commission of **Rongxin Chemicals' 800kt/year olefin** and **Lunan Chemicals's 60kt/year POM facilities** in Q4

Initiate trial raw material feeding for **Lunan Chemicals' methanol revamp and capacity consolidation project**

Advance **Future Energy's 500kt/year High-Temperature Fischer-Tropsch project**, securing land approvals by year-end 2026

Fast-track construction of **Xinjiang 800kt/year coal-to-olefin project**

Proactively pursue **major national oil and gas and fine chemicals projects, together with supporting coal resources**

Targets by End of 15th Five-Year Plan

Expand coal chemical capacity to **12+Mt**, with high-end chemical products accounting for **>70%** of total output

Operational Measures for 2H2026

YANKUANG ENERGY GROUP COMPANY LIMITED

Power Generation: Add new capacity and strengthen future growth momentum

Mega Coal-Fired Power Units

Tai'an 2x600 MW and **Liaocheng 2x660 MW** coal-fired power projects will be completed and commissioned successively in Q4

Annual Power Generation: 45 bn kWh

Annual Electricity Sales: 42 bn kWh

Rank **among the top** listed coal and power companies in terms of power generation and sales volumes

Deepening Offshore Wind Footprint

- Proactively bidding for competitive allocation of Shandong Bozhong offshore wind power projects
- Expedite approvals for the **936 MW-project**
- Expand the offshore wind power operations and maintenance business
- Promote synergies among offshore wind power, direct green power supply and computing power businesses

Expanding Onshore Wind Operations

- Connect the **180 MW Liaocheng wind power project** to the grid
- Commence construction of the **180 MW Jining** and **140 MW Ulanqab** power projects
- Accelerate the development and construction of the **210 MW Zaozhuang** and **140 MW Qingdao** wind power projects, and the **450 MW Binzhou** wind and solar power project
- Pursue acquisitions of high-quality projects when appropriate

Operational Measures for 2H2026

High-end Equipment Manufacturing: Focus on the high-end market and expand the global footprint

01

- Strengthen market leadership in premium hydraulic roof supports; actively capture equipment package procurement from major domestic energy groups
- Accelerate commercial expansion across targeted markets in Australia, Southeast Asia and Africa

Revenue Target:

Achieve RMB1.0+ bn in external equipment sales, accounting for 20% of equipment sales

02

- Integrating European platform technologies, brand equity, and market channel resources
- **SMT Scharf AG:** Establish itself as a premier auxiliary mining transportation service provider, continue to deepen its specialization in core lithium-battery monorail systems, and expand its product portfolio to include lithium-battery trackless rubber-tyred vehicles
- Accelerate market penetration across South Africa and Poland
- **CFH**: Construct domestic manufacturing bases to high standards while expediting commercial export expansion into Australian and Canadian markets

Operational Measures for 2H2026

Smart Logistics: Enhance operational efficiency and innovate business models

Deepening synergy across logistics, trading, sales & storage

Maximizing profitability and value-creation capabilities

Rail Logistics: Consolidate internal volume & expand external markets, targeting annual rail transport volume of **over 32Mt**

Accelerate construction on the Caojiahuochang–Niujialiang Railway Project, driving towards trial operation by year-end

Port & Waterway Logistics: Unlock integrated "Two Ports & One Shipping Line" synergies, expand **"road-to-rail"** and **"road-to-water"** multimodal transport and develop containerized multimodal transport services, targeting annual freight volume of **>18Mt**

Build a robust integrated supply chain ecosystem and leverage technology-enabled credit solutions to support the development of the real economy

Expand international shipping routes across Australia, Southeast Asia and South Africa

Operational Measures for 2H2026

Strengthen internal management and drive improvements in quality and efficiency

01 Strict Cost Control

- Reduce controllable administrative and operating expenses by **>RMB300 mn**
- Lower comprehensive financing costs by **10%**
- Save interest expenses **>RMB300 mn**

02 Maximize Operational Efficiency

- Lower procurement spending by **>RMB250 mn**
- Clear inventories and divest idle assets

03 Optimize Commercial Marketing

- Implement the "Three Grasps & Two Guarantees" framework
- Secure a full-year long-term contract fulfilment rate of **over 80%**
- Strengthen production-sales coordination and enhance integrated sales across operations
- Deepen the **“Three Zeros” initiative** and build competitive advantages through superior quality

04 Deepen Structural Reforms

- Focus on core responsibilities and core businesses to optimize the business structure and footprint
- Direct resources towards high-return projects
- Continue to advance the “Three Institutional Systems” reforms
- Strengthen technological innovation and pursue breakthroughs in intelligent deep-underground mining
- Strengthen support for talent development

Achieve
RMB1.7+bn
in annual cost savings and efficiency gains

Thank You