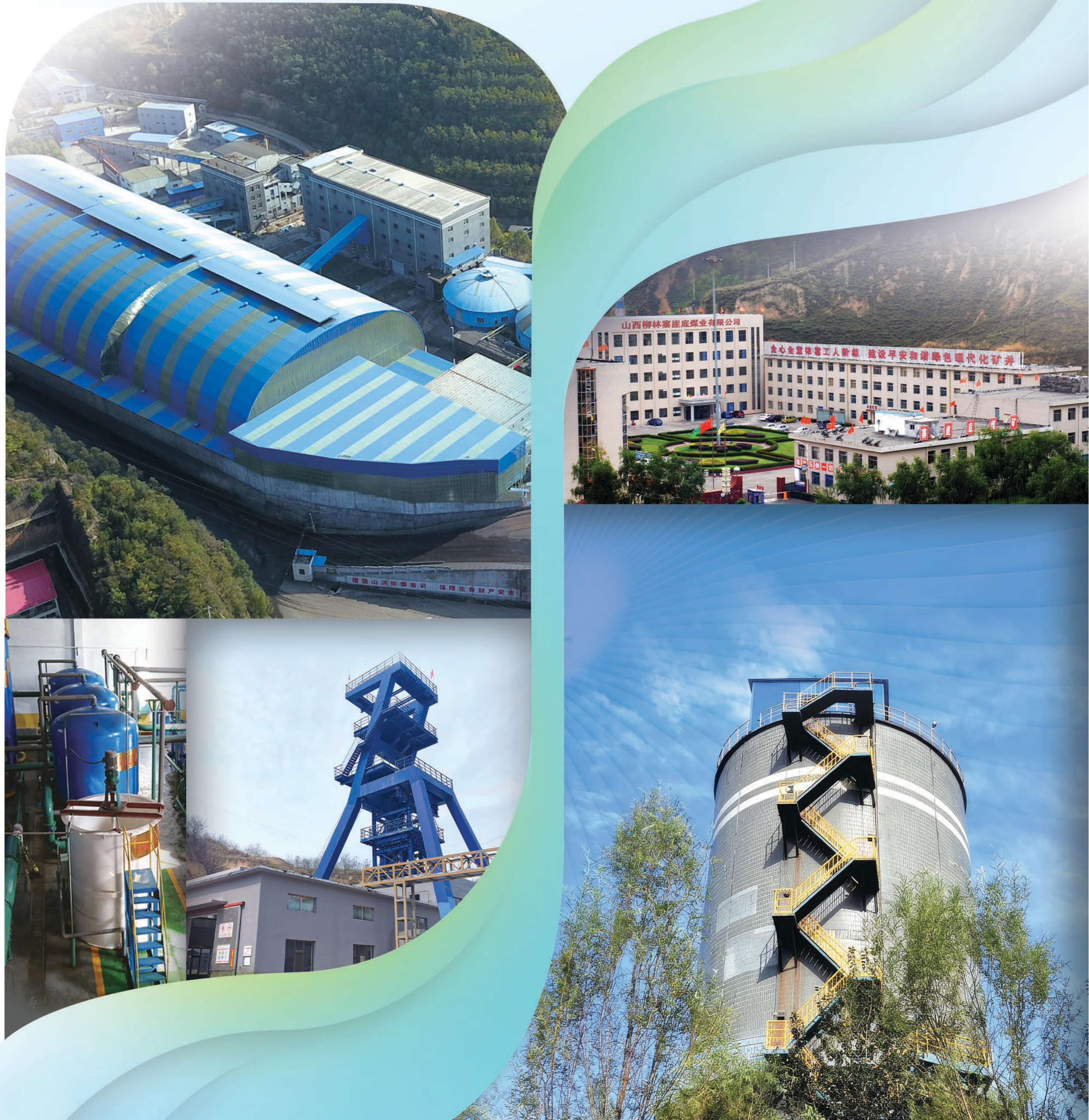
2026

Interim Result



首鋼福山資源集團有限公司

SHOUGANG FUSHAN RESOURCES GROUP LIMITED

Stock Code 股份代號 : 639

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3,243 million HKD

Revenue

54%

44%

Adjusted GPM*

589 million HKD

Attributable Profit

46%

11.56港仙

Basic EPS

87%

Payout Ratio

10 HK cents/Share

Interim Dividend

67%

7%^

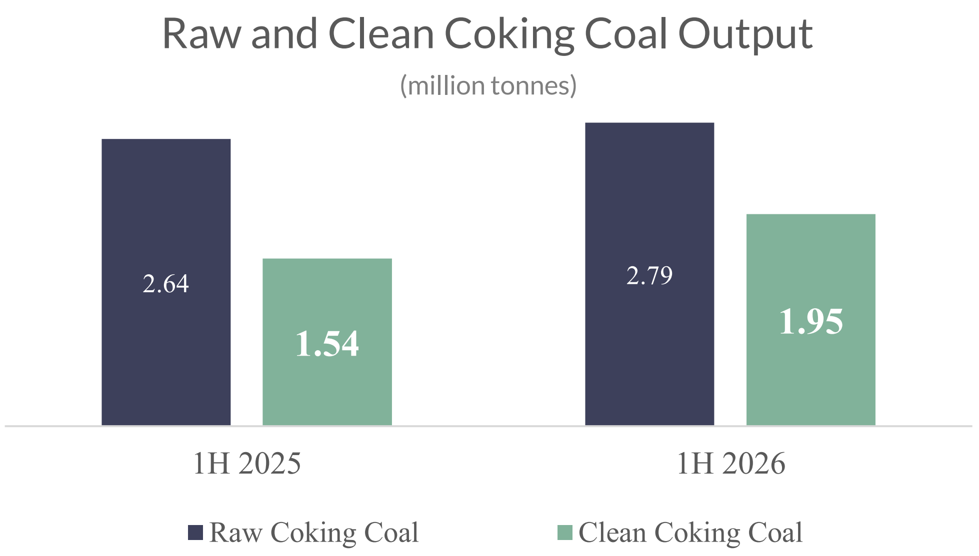
Simple Annualized Dividend Yield

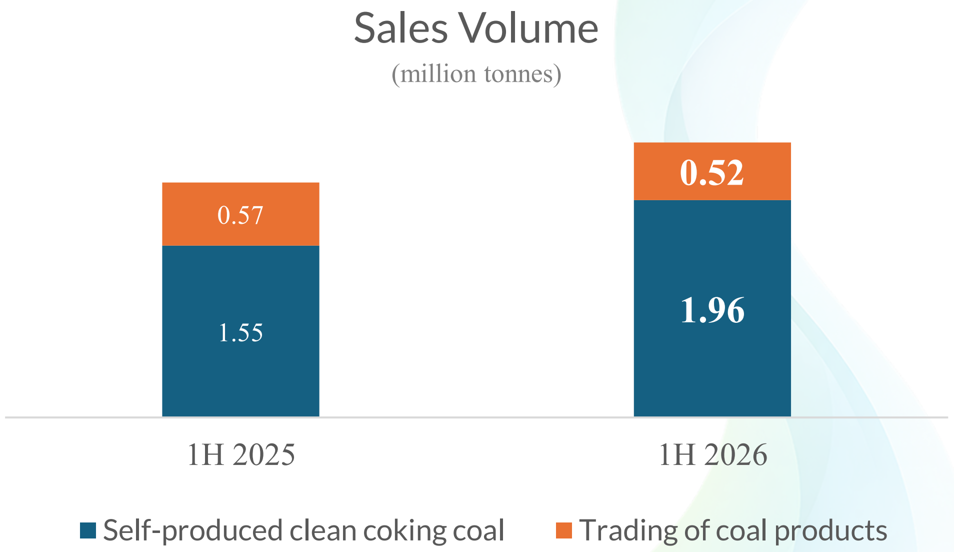
* Adjusted GPM excludes revenue and cost from trading products

^ Based on 2x the interim dividend and the closing price on 27 August 2026

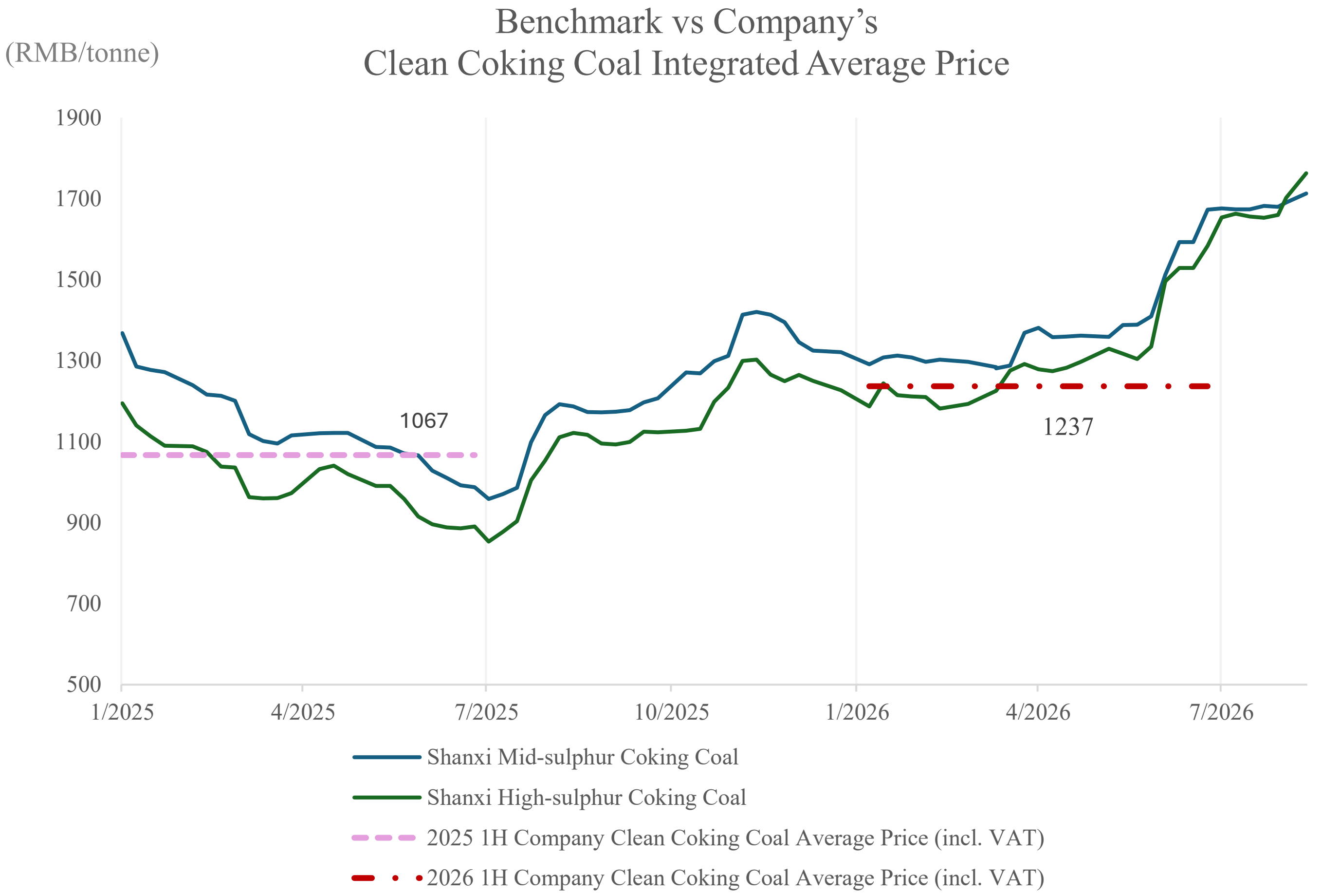
2026 Interim Result

Strengthening Production Management Expanding Growth Potential





Coal Prices Move Higher Market Recovery Underway



Source: China Taiyuan Coal Trading Center

- In 1H 2026, coal prices remained broadly stable with an upward trend, driven by the combined effects of macro policy guidance and market supply-demand dynamics. In late May, coal mine accidents in certain major producing regions led to a temporary tightening of supply, driving a rapid increase in coal prices. The Company's integrated average selling price (incl. VAT) of clean coking coal increased by 16% YoY to RMB1,237 per tonne.
- With supply remaining constrained by intensified safety inspections, coking coal prices are expected to fluctuate at relatively high levels.

Implementing the "Four Ultimates"^ Unlocking Further Efficiency Potential

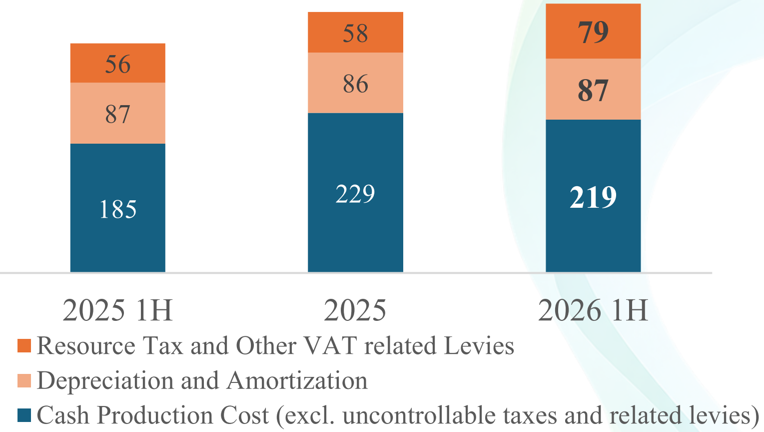
^ Shougang Group's "Four Ultimates" operational management requirements: optimal resource allocation, ultimate efficiency, cost-effectiveness, and energy efficiency.

Overall unit production costs increased. The Group maintains ongoing cost control, based on the principle of managing total costs on an annual basis, while cash production costs were lower than 2025:

- The YoY increase in clean coking coal selling prices led to higher uncontrollable taxes and levies, including resource tax and related levies.
- Despite a 6% YoY increase in raw coking coal output in 1H 2026, investments in safety, environmental protection and equipment maintenance increased under new safety regulatory requirements and continued efforts to enhance mine safety, resulting in higher related expenses YoY.

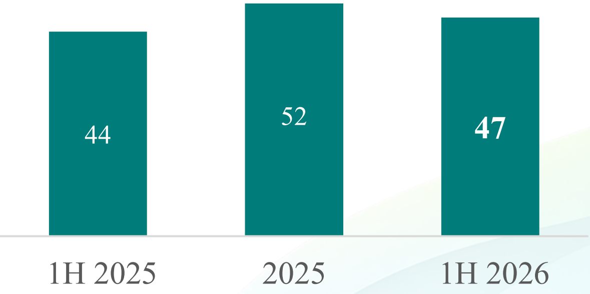
Raw Coking Coal Production Cost

(RMB/tonne)

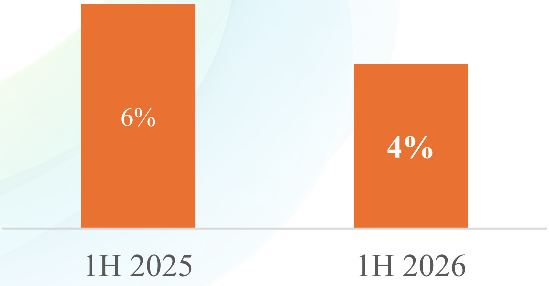


Processing Cost for Clean Coking Coal

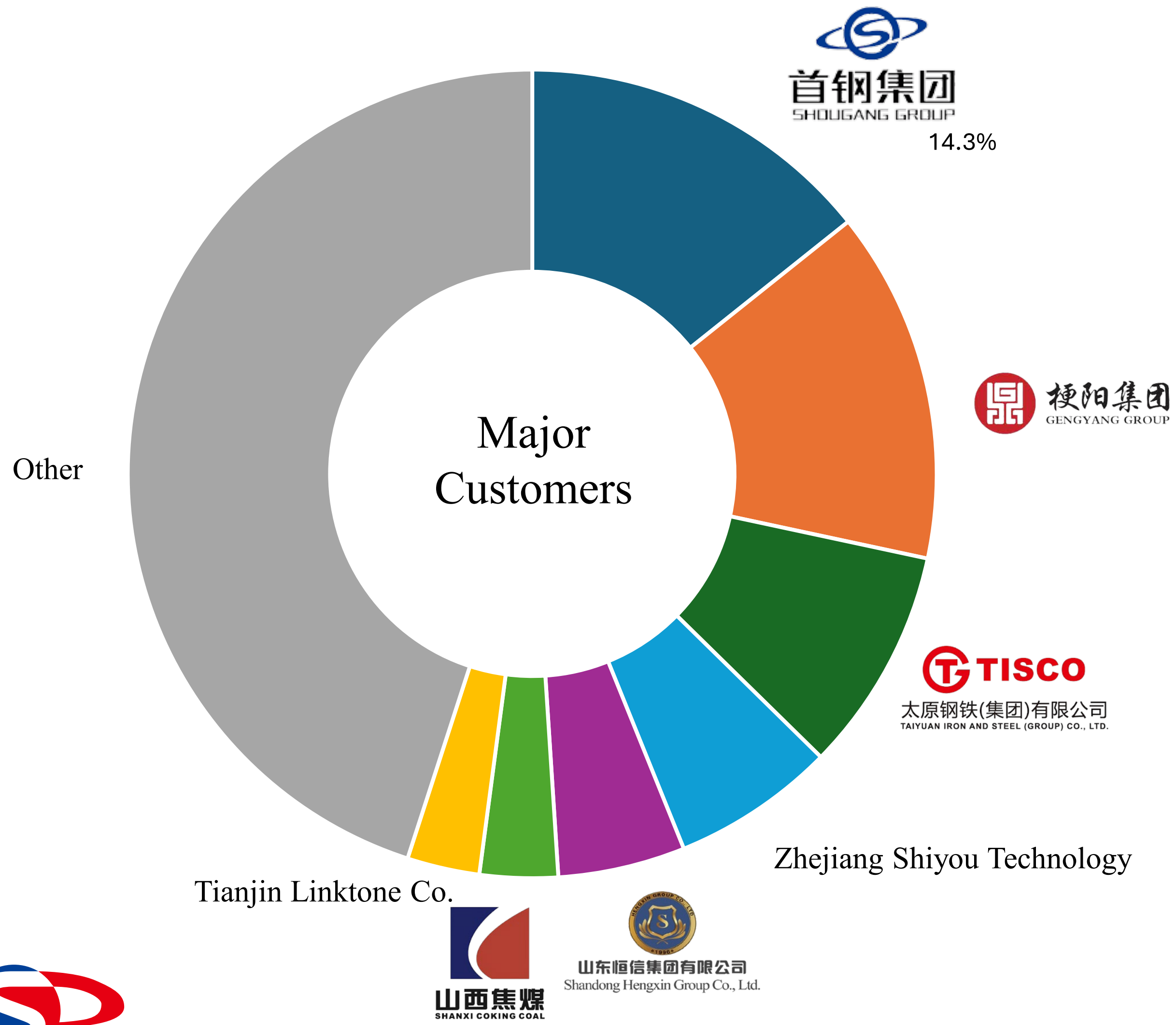
(RMB/tonne)

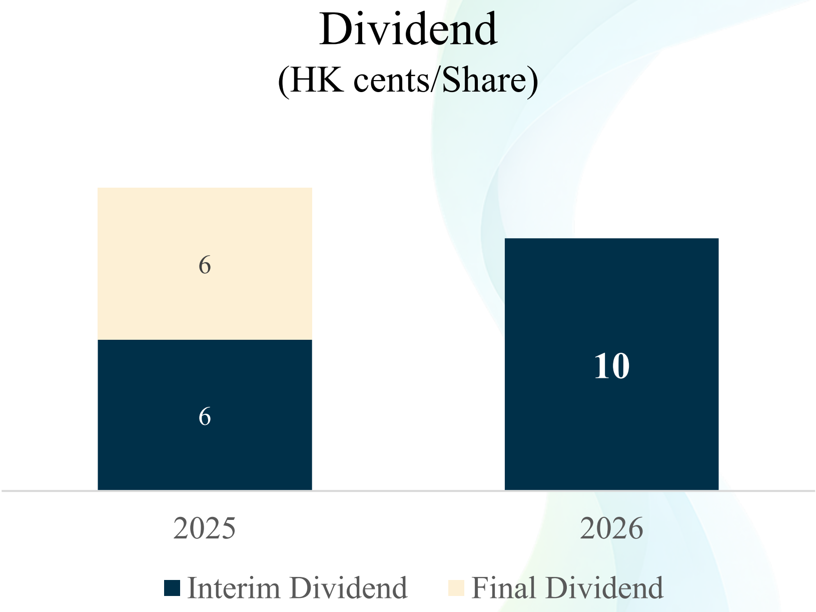


Period Expenses Ratio



Optimizing Customer Structure Delivering Shareholder Value



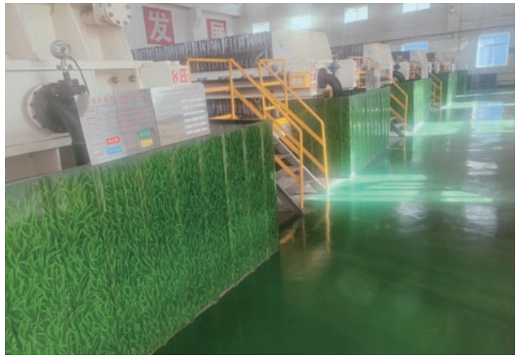


Strengthening Accountability Building a New Landscape for Safe Intelligent and Green Development

Digital Intelligence-Driven Upgrades

Xingwu Coal Preparation Plant

Specialized Upgrade of the Flotation System and Tailings Filter Press System: The flotation process was optimised to improve the recovery rate of clean coking coal, while the dewatering capacity for coal tailings was enhanced in parallel, effectively reducing the discharge of coal slurry. The upgrade further improved production efficiency and steered the coal preparation process toward greater efficiency, cleanliness, and environmental sustainability.



Automation Upgrade of the Centralized Control Center: An intelligent control platform integrating real-time data acquisition, process monitoring and intelligent fault diagnosis was established, enabling centralized monitoring and unified dispatching of the major production systems. Following the upgrade, system response efficiency and operational stability were significantly enhanced, laying an intelligent foundation for the continuous optimization of coal preparation efficiency.

Strengthening the Talent Foundation

Continued efforts were made to deepen safety education and training through safety production briefings, accident warning education and regular team-based learning at different levels. Focusing on on-site risks, implementation of responsibilities and standardised operations, the Group promoted full coverage of training across all employees and effective implementation at every level, continuously enhancing employees' safety awareness, risk identification capabilities and ability to perform their duties, thereby laying a solid foundation for safe production.

Upholding Safety Red Lines

Continued to place production safety as its top priority, focusing on the identification and rectification of potential safety hazards, on-site safety control and the management of key operations, while continuously strengthening safety responsibilities at all levels. Through enhanced safety training, hazard rectification and the establishment of long-term mechanisms, the Group continuously improved the safety awareness and emergency response capabilities of all employees, thereby consolidating a solid foundation for the safe development of the enterprise.

Awarded the "National May 1 Labour Medal"

Shanxi Fushan Resources Group Limited, a wholly-owned subsidiary of the Company, was awarded the "National May 1 Labor Award", fully demonstrating the Group's achievements in high-quality development, fulfilment of corporate responsibilities and workforce development.

Striving for ESG Best Practices

We received an "A" rating in the latest ESG assessment by the Sino-Securities Index. The Company also continued to enhance its governance structure, the protection of shareholders' rights and interests, and information disclosure, demonstrating its achievements in sustainable development and sound corporate governance.

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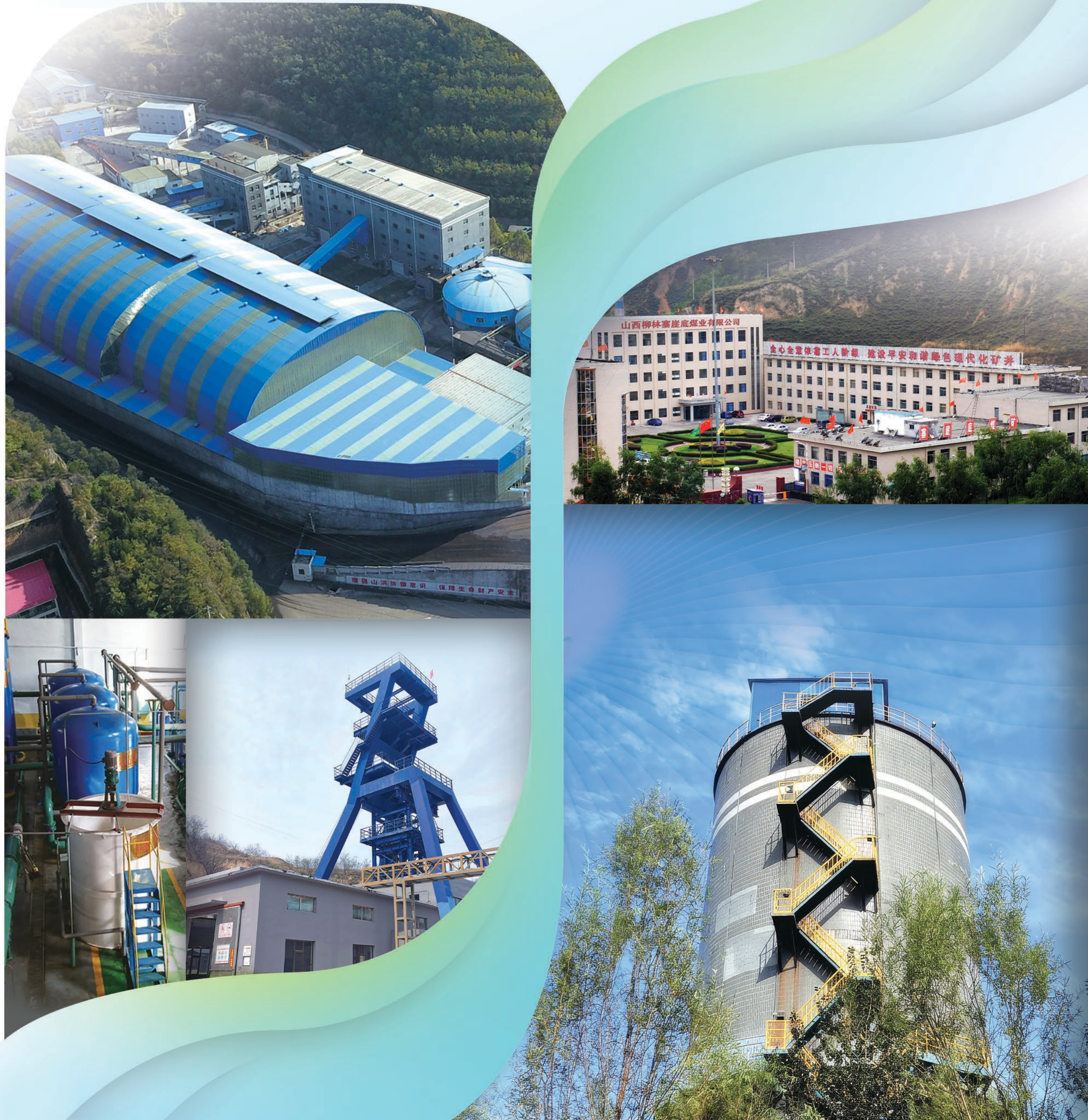

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