



2025 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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2025 Interim Result



➤ **Revenue**
2,101 million HKD
↓ 17%

➤ **Adjusted GPM***
40%

➤ **Attributable Profit**
404 million HKD
↓ 52%

➤ **Basic EPS**
7.94 HK cents

➤ **Interim Dividend**
6 HK cents/Share

➤ **Annualized Dividend Yield**
4.3%
(Closing price of 28 August 2025)

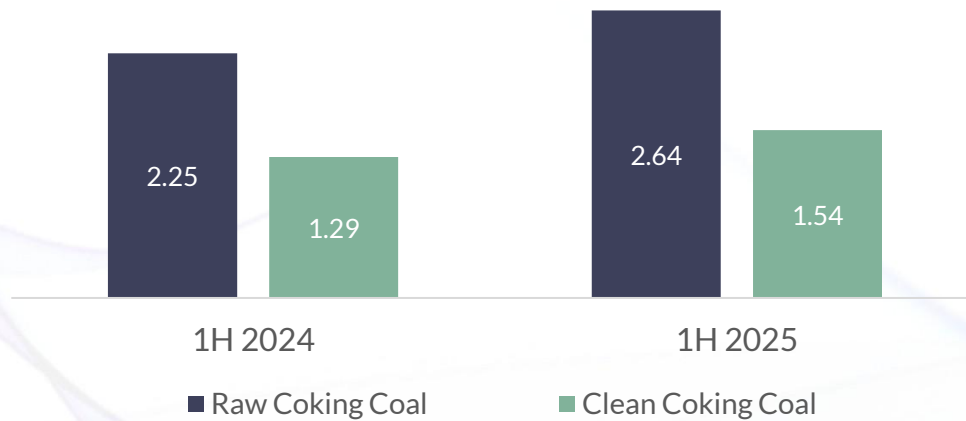
*Adjusted GPM excludes revenue and cost from trading of coal products



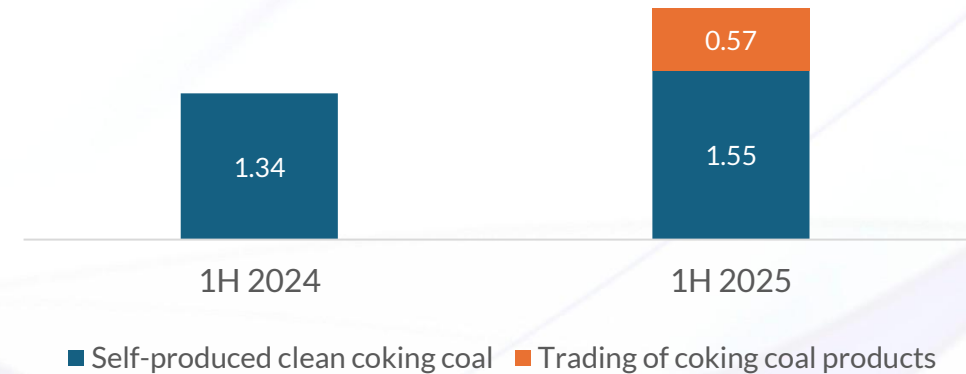
Consolidating Self-Production Foundation, Expanding Trade Channels, Redefining Sales Structure



Raw and Clean Coking Coal Output
(million tonnes)

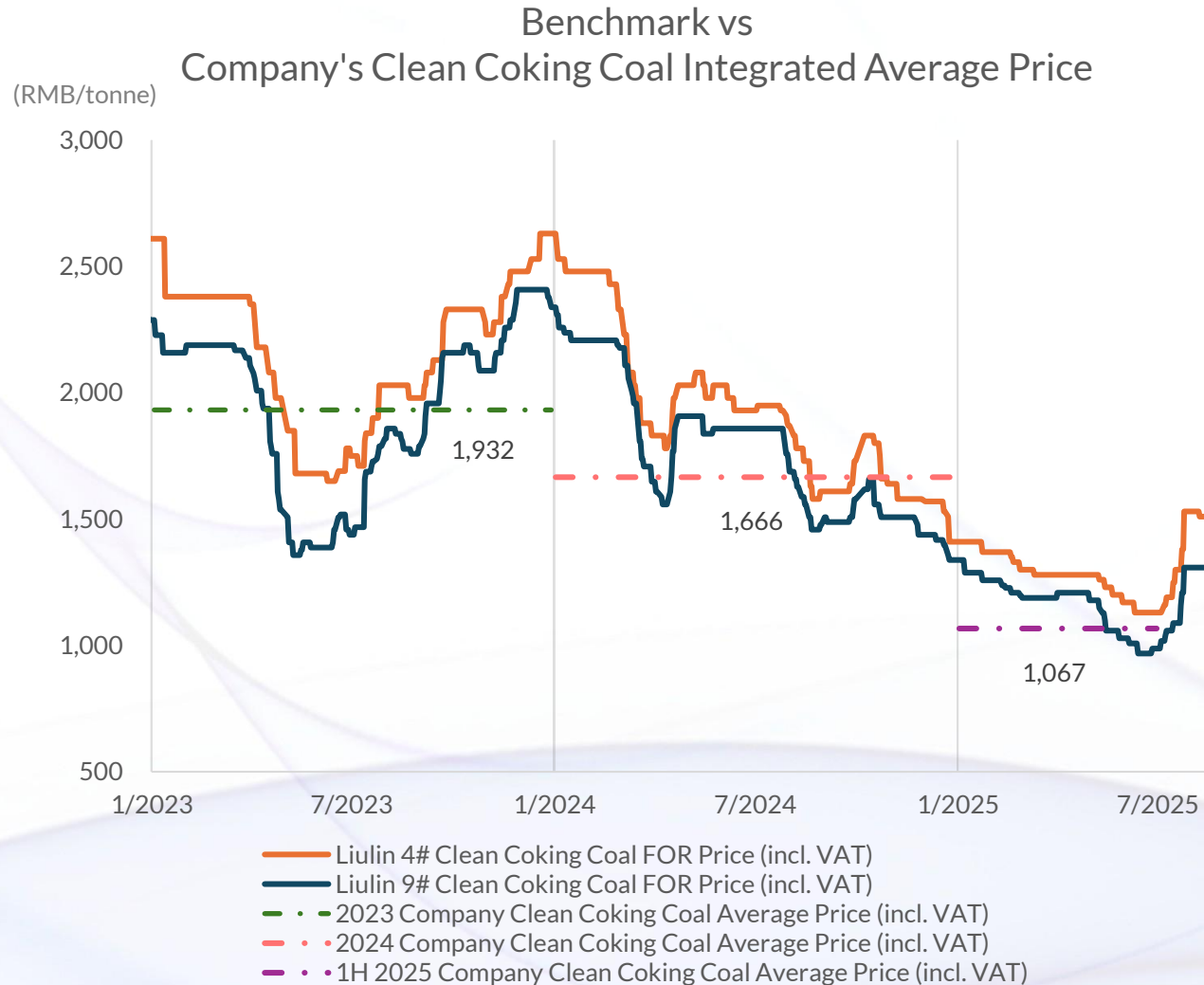


Clean Coking Coal Sales Volume
(million tonnes)





Analyzing Market Trends, Enhancing Internal Efficiency, Sustaining Stability in a Soft Market



- In 1H 2025, coal supply increased significantly while demand saw limited improvement. Coking coal prices fell sharply, and the integrated average selling price (incl. VAT) of clean coking coal declined by 45% YoY to RMB 1,067 per tonne, in line with market trends.
- As 2H 2025 commenced, the futures market led the rebound, driving spot prices to recover gradually. Meanwhile, slower supply growth further supported the coking coal rebound, offsetting the 1H 2025 downturn.



Unlocking Economies of Scale, Strengthening Cost Control, Achieving Significant Unit Cost Improvements

Raw Coking Coal Production Cost
(RMB/tonne)



1H 2024 1H 2025

- Resource Tax and Other VAT related Levies
- Depreciation and Amortization
- Cash Production Cost (excl. uncontrollable taxes and related levies)

Processing Cost for
Clean Coking Coal
(RMB/tonne)



1H 2024 1H 2025

Period Expenses Ratio

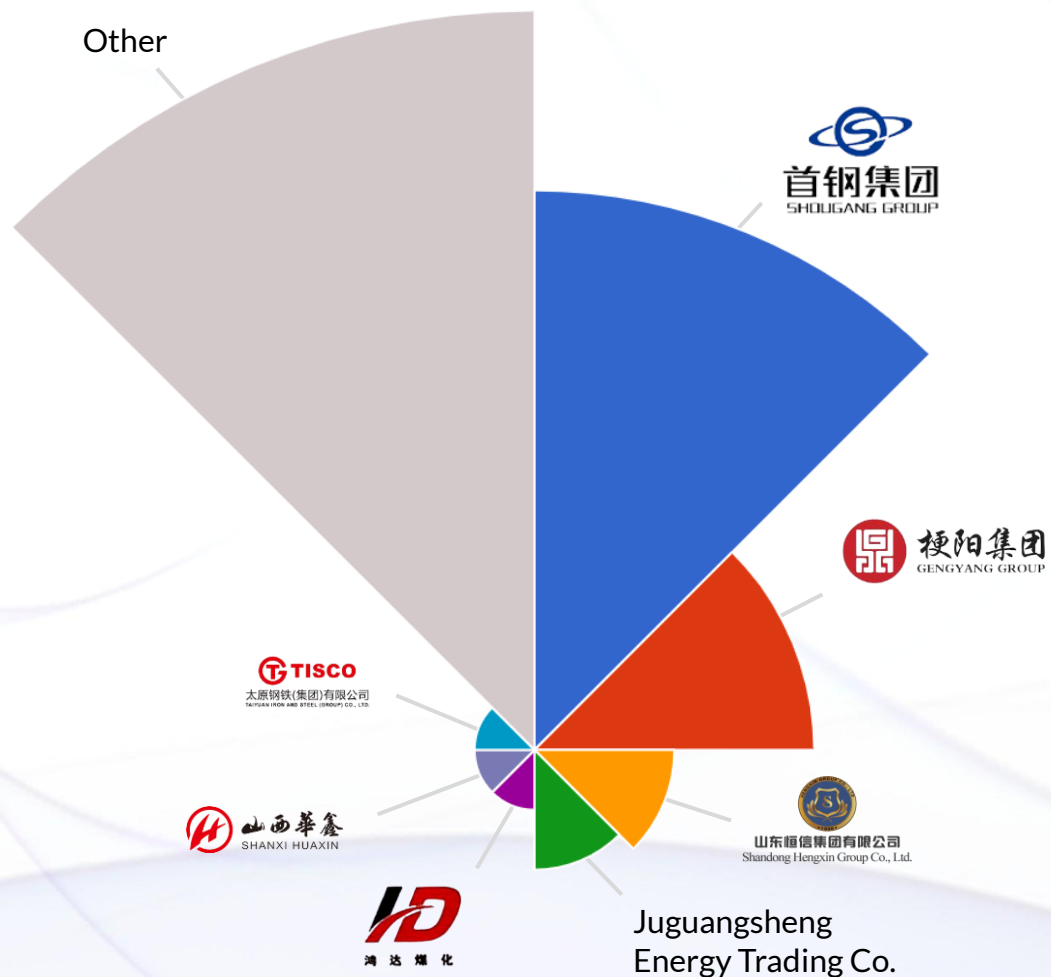


1H 2024 1H 2025

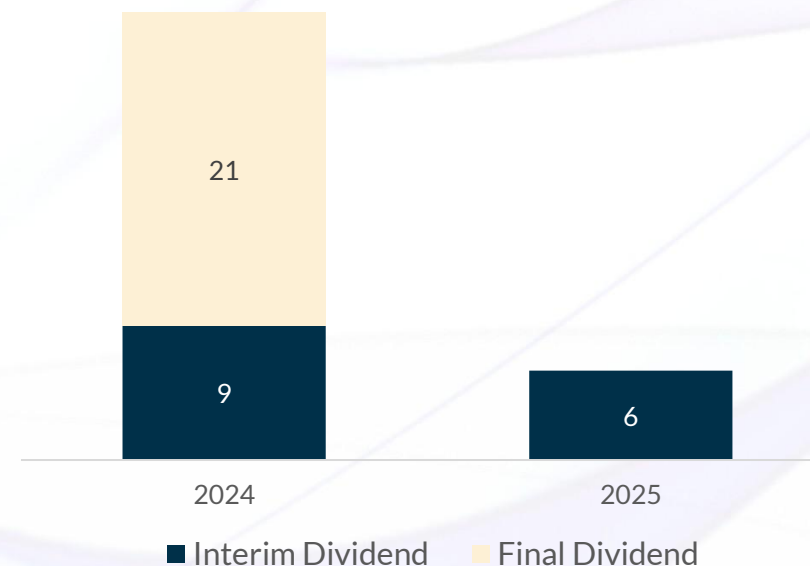
- While output grew by 17% YoY and continuous investments were made in environmental protection, safety, and intelligentization, the company still achieved a significant 31% YoY reduction in controllable cash production costs (excluding D&A and resources tax and related levies) in 1H 2025, highlighting Shougang Resources' outstanding cost control across materials, labor, power, and management.



Broadening Customer Base, Honoring Our Original Commitment, Balancing Development and Shared Value



Dividend
(HK cents/Share)





Embracing Community Responsibility, Advancing Employee Well-being, Uniting People for Sustainable Long-term Growth



At Zhaiyadi Coal Mine, an 'electronic fence' system has been fully deployed in underground hazardous zones, integrating precise positioning, infrared sensing, and machine-vision recognition. Unauthorized entry automatically triggers alarms or shutdowns, significantly enhancing safety. The system covers key processes such as roadheaders and crushers. The mine has strictly enforced timelines and responsibilities while strengthening training, inspections, and maintenance to ensure stable operation. With intelligent early warning, the 'electronic fence' delivers dual protection of 'human + technical defense,' providing a solid safeguard for mine safety.

Safety

Supervisors took the lead in pledging and signing commitments, emphasizing safety responsibility. The campaign covered hazard inspections, emergency drills, safety education, and skills training. Encouraging employees to act as 'Safety Whistle Callers', safety was integrated into daily operations, fostering collective awareness and building a solid foundation for intrinsic mine safety.



In collaboration with Jinjiazhuang Township, Jinjiazhuang Coal Mine hosted the 'Run to a Harmonious Village, Support Rural Revitalization' half marathon, which attracted hundreds of enthusiastic participants. Shanxi Fushan provided full material and personnel support, promoting nationwide fitness, exploring a new 'Sports + Rural Revitalization' model, and showcasing both rural charm and corporate commitment.

Jinjiazhuang Coal Mine organized a tree-planting campaign to bring new vitality to the mining area. The greenery not only beautifies the environment but also symbolizes the balance between safety and ecology, enhances employees' environmental awareness, and demonstrates corporate responsibility in building a green mine.

Society



Staff



Together with the Liulin County Red Cross, the company organized an emergency first-aid training program across three mines. Through case studies and practical drills, trainees mastered key skills, effectively enhancing employees' self-and mutual-rescue capabilities, strengthening the company's safety defense line, and supporting high-quality development.

The company regularly organizes occupational health check-ups for all employees and provides health reminders beforehand to ensure early prevention, detection, and treatment of diseases. This not only safeguards employees' health and well-being, enhancing their sense of fulfillment and happiness, but also strengthens the company's occupational health management and contributes to high-quality development.





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Investor/Media Enquiry
Tel: +852 2586 0839
Email: ir@shougang-resources.com.hk

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