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鞍 鋼 股 份 有 限 公 司

ANGANG STEEL COMPANY LIMITED*

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

(Stock Code: 0347)

PROFIT ALERT – REDUCTION IN LOSS

The board of directors (the “**Board**”) of Angang Steel Company Limited* (the “**Company**”) (together with its subsidiaries, the “**Group**”) hereby announces that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 and the information currently available to the Board, the Company is expecting to record a decrease in the net loss attributable to shareholders of the Company for the six months ended 30 June 2025 in comparison with the corresponding period of 2024.

Details of and the reasons for such estimated reduction in loss are set out below.

1. ESTIMATED REDUCTION IN LOSS

	For the six months ended 30 June	
	2025	2024
	(RMB)	(RMB)
	(Unaudited)	(Unaudited)
Net profit/(loss) attributable to shareholders of the Company	Approximately (1,144) million (Reduction in loss as compared to corresponding period of last year: approximately 57.46%)	(2,689) million
Net profit/(loss) after deducting non-recurring profit or loss attributable to shareholders of the Company	Approximately (1,231) million (Reduction in loss as compared to corresponding period of last year: approximately 53.90%)	(2,670) million
Basic earnings/(loss) per share	Approximately (0.122)	(0.287)

2. REASONS FOR THE ESTIMATED REDUCTION IN LOSS

In the first half of 2025, the steel industry showed certain improvement compared to the corresponding period of last year. However, steel prices on the sales side and raw material prices on the procurement side continued to decline overall, and the fundamental imbalance of supply exceeding demand in the steel market has yet to be fundamentally resolved. The Company remained focussed on cost reduction and efficiency enhancement, centred on the principle of “accounting operation” and the development of a “five-type enterprise”. It intensified efforts in market expansion and product mix adjustment, improved operational efficiency, tapped into energy-saving potential, optimised the procurement radius, and pursued systematic cost reduction, aiming to enhance its overall market competitiveness.

The financial information for the six months ended 30 June 2025 set out above is solely based on preliminary assessment by the Company in accordance with the unaudited management accounts (prepared in accordance with the PRC Accounting Standards for Business Enterprises) and is not based on the financial information audited or reviewed by the Company’s auditors. Shareholders of the Company and potential investors should note that detailed information on the Group’s performance for the six months ended 30 June 2025 will be disclosed in its results announcement for the same period to be published in due course. There may be differences between such information and the estimated financial information set out above.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
ANGANG STEEL COMPANY LIMITED *
Wang Jun
Executive Director and Chairman of the Board

Anshan City, Liaoning Province, the PRC
15 July 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Wang Jun
Zhang Hongjun
Li Jingdong
Deng Qiang

Independent Non-executive Directors:

Wang Jianhua
Wang Wanglin
Zhu Keshi
Hu Caimei

Non-Executive Directors:

Tan Yuhai

* For identification purpose only