

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



兖矿能源集团股份有限公司

YANKUANG ENERGY GROUP COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China (“PRC”) with limited liability)

(Stock Code: 01171)

RESULTS REPORT FOR THE FIRST QUARTER OF 2022

IMPORTANT NOTICE

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and the disclosure requirement under Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”).

The board (the “Board”) of directors (the “Directors”), the supervisory committee, the Directors, the Supervisors, and the senior management of Yankuang Energy Group Company Limited (“**Yankuang Energy**” or “**the Company**” or “**Company**”) confirm that this report does not contain any misrepresentations, misleading statements or material omissions and jointly and severally accept all responsibilities for the authenticity, accuracy and completeness of the information contained in this report.

Mr. Li Wei, Chairman of the Board, Mr. Zhao Qingchun, Chief Financial Officer, and Mr. Zhao Zhiguo, head of Finance Management Department, hereby warrant the authenticity, accuracy and completeness of the financial statements contained in this results report.

The financial statements in this results report have not been audited.

“Reporting Period” means the period from 1 January 2022 to 31 March 2022.

“The Group” means the Company and its subsidiaries.

Unless otherwise specified, the accounting currency herein the results report are recorded in RMB.

Summary of the unaudited results of the Group for the first quarter ended 31 March 2022 is set out as follows:

- This Report is prepared in accordance with the relevant regulations on Disclosure of Information in Quarterly Reports for Listed Companies promulgated by Shanghai Stock Exchange.
- All financial information contained in this Report is prepared in accordance with the relevant requirements and interpretations under the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance of the PRC. Shareholders of the Company (the “**Shareholders**”) and public investors are reminded of the different reporting standards adopted in this report, the interim report and the annual report of the Company when trading in the shares of the Company.
- For the first quarter of 2022, the operating income of the Group was RMB41.201 billion, representing an increase of RMB10.145 billion or 32.7% as compared with the corresponding period of the previous year. Net profit attributable to the shareholders of listed company was RMB6.677 billion, representing an increase of RMB4.426 billion or 196.6% as compared with the corresponding period of the previous year.
- The content of the report is consistent with the announcement published on the Shanghai Stock

I. MAJOR FINANCIAL DATA

(I) Major Financial Data and Financial Indicators

Unit:RMB'000

	The reporting period		Increase/decrease at the reporting period as compared with the corresponding period of the previous year (%)
Operating income	41,201,223		32.67
Net profit attributable to the shareholders of listed company	6,677,314		196.64
Net profit attributable to the shareholders of listed company after deducting extraordinary profits and losses	6,652,721		199.94
Net cash flows from operating activities	1,332,272		-57.82
Basic earnings per share (RMB)	1.3716		196.37
Diluted earnings per share (RMB)	1.3677		195.53
Weighted average return on net assets (%)	9.23		increased by 5.17 percentage points
	As at the end of the reporting period	As at the end of 2021	Increase/decrease at the end of reporting period as compared with the end of 2021 (%)
Total assets	288,065,098	288,695,542	-0.22
Ownership interests attributable to the shareholders of the listed company	76,040,376	68,186,190	11.52

Note: During the reporting period, the Company completed the grant registration of the Restricted A Share Incentive Scheme for 2021 and granted 61,740,000 restricted shares to the participants successfully. A total of 12,779,580 shares were exercised during the second option exercising period under the Company's 2018 A Share Incentive Scheme. The total share capital of the Company increased to 4,948,703,640 shares, and the relevant indicators such as earnings per share are calculated on the weighted average number of total issued ordinary shares.

(II) Extraordinary Profit and Loss Items and Amounts

Unit: RMB'000

Items	Current Amount
Profit and loss on disposals of non-current assets	2,154
Government grants recognized as current profit or loss, except those grants which are closely related to the Company's business operations and in line with national policies and can be continuously enjoyed according to certain standard quota or quantities	45,707
Except effective hedging businesses that relate to the Company's ordinary operating operations, profit or loss from fair value changes on transactional financial assets, derivative financial assets, transactional financial liabilities and derivative financial liabilities, and investment income from disposal of transactional financial assets, derivative financial assets, transactional financial liabilities, derivative financial liabilities and other creditor's investment.	-14,426
Refund of the provision of impairment of individual payables for impairment test and contract asset	5,000
Other non-operating income and expenses excluding the above-mentioned items	-58,615
Less: Effect of income taxes	-3,092
Effect of the equity of minority shareholders (after tax)	-41,681
Total	24,593

Deliberation on the extraordinary profit and loss listed in “No.1 Announcement on Interpretation of Information Disclosure of the Publicly Issued Securities Companies” is defined as current profit and loss.

Not applicable.

(III) Major Changes in Financial Data and Financial Indicators and the Reasons

1. Deliberation on significant changes in main financial statement items and financial indicators

Items	Proportions of Changes (%)	Main Reasons
Operating revenue	32.67	The sales income from coal business increased by RMB10.326 billion as compared with the corresponding period of the previous

Net profit attributable to the shareholders of the listed company	196.64	The prices of the main products of the Group maintained high, and the lean management was continuously promoted, which offset the impact from the increasing hedging cost, and the results increased significantly.
Net profit attributable to the shareholders of the listed company excluding the extraordinary profit and loss	199.94	The prices of the main products of the Group maintained high, and the lean management was continuously promoted, which offset the impact from the increasing hedging cost, and the results increased significantly.
Net cash flow from operating activities	-57.82	Excluding the effect from the loans provided to the external entities except the Group by Yankuang Group Finance Co., Ltd. (“Yankuang Finance Company”), the Group’s net cash flow from the operating activities during the reporting period was RMB9.873 billion, increased by RMB6.317 billion as compared with the corresponding period of the previous year, which was attributed to the facts that: ①The cash received from sales of products and provision of labors increased by RMB10.945 billion as compared with the corresponding period of the previous year; ②The cash received from other operating activities decreased by RMB1.052 billion as compared with the corresponding period of the previous year; ③All taxes and surcharges paid increased by RMB3.779 billion as compared with the corresponding period of the previous year.
Basic earning per share (RMB)	196.37	Net profit attributable to the shareholders of the listed company increased as compared with the corresponding period of the previous year.
Diluted earnings per share (RMB)	195.53	Net profit attributable to the shareholders of the listed company increased as compared with the corresponding period of the previous year.

2. Deliberation on significant changes in other items of the financial statements of the Company

Unit: RMB million

Consolidated balance sheet	As at 31 March 2022	As at 31 December 2021	Increase/ decrease (%)	Main reasons
Prepayment	7,406	4,890	51.43	①The Company's prepayment increased by RMB156 million as compared with that of the beginning of 2022; ②The prepayment of Yankuang Lunan Chemicals Co., Ltd. ("Lunan Chemicals") increased by RMB175 million as compared with that of the beginning of 2022; ③The prepayment of Yanzhou Coal Ordos Neng Hua Co., Ltd. ("Ordos Neng Hua") increased by RMB108 million as compared with that of the beginning of 2022; ④The prepayment for traded goods increased. The prepayments of Qingdao Vast Lucky International Trade Co., Ltd., Shandong Zhongying International Trade Co., Ltd., Qingdao Duanxin Asset Management Co., Ltd. increased by RMB753 million, RMB421 million and RMB240 million as compared with that of the beginning of 2022, respectively.
Non-current asset due within one year	3,496	1,445	141.85	Yankuang Finance Company reclassified its RMB2 billion of external loans due within one year as non-current asset due within one year.
Taxes payable	3,153	4,770	-33.90	Taxes payable during the reporting period increased.
Other payables	22,146	30,756	-27.99	The deposits balance of Yankuang Finance Company gathered externally decreased as compared with that of the beginning of 2022.
Consolidated income statements	January to March 2022	January to March 2021	Increase/ decrease (%)	Main reasons

Income taxes	2,520	601	319.08	The income tax payable of the Group increased as compared with that of the corresponding period of the previous year.
Consolidated cash flow statement	January to March 2022	January to March 2021	Increase/decrease (%)	Main reasons
Net cash flow from investment activities	-234	-2,729	-	①The cash paid for purchasing fixed assets,intangible assets and other long-term assets decreased by RMB1,160 million as compared with that of the corresponding period of the previous year; ②The cash paid for investment decreased by RMB548 million as compared with that of the corresponding period of the previous year; ③The net cash obtained from subsidiaries and other business entities decreased by RMB501 million as compared with the corresponding period of the previous year.
Net cash flow from financing activities	-4,524	620	-830.18	①The cash received from borrowings decreased by RMB12,478 million as compared with the corresponding period of the previous year; ②The cash paid for liabilities repayment decreased by RMB6,688 million as compared with that of the corresponding period of the previous year; ③The cash paid for other relevant financing activities decreased by RMB1,270 million.
Net increase in cash and cash equivalent	-3,171	1,159	-373.65	-

II. INFORMATION ON SHAREHOLDERS

The total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored, and the shareholdings of the top ten shareholders as at 31 March 2022.

Unit: share

Total number of ordinary shareholders at the end of the reporting period	43,784	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any)	-			
Shareholdings of the top 10 shareholders						
Name of Shareholders	Nature of Shareholders	Number of shares held at the end of the reporting period	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Number of pledged, marked or locked shares	
					Status of shares	Number of shares
Shandong Energy Group Co., Ltd.	State-owned legal person	2,263,047,288	45.73	0	No	0
Hong Kong Securities Clearing Company (Nominees) Limited	Overseas legal person	1,897,963,443	38.35	0	unknown	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	32,915,082	0.67	0	No	0
China Merchants Bank Co., Ltd.-SSE Dividend Trading Open Index Securities Investment Fund	Others	29,196,528	0.59	0	No	0
National Social Security Fund 101 Portfolio	Others	13,322,460	0.27	0	No	0
National Social Security Fund 416 Portfolio	Others	13,043,187	0.26	0	No	0
China Universal Asset Management Co., Ltd.-Social Security Fund 1103 Portfolio	Others	9,303,447	0.19	0	No	0
Bank of China Limited – E Fund Supply Reform Flexible Configuration Hybrid Securities Investment Fund	Others	9,027,794	0.18	0	No	0

China Universal Asset-China Life Insurance Company Limited- Participating Insurance - China Universal Asset Guoshou Stock Growth Portfolio Single Asset Management Plan (available for sale)	Others	8,270,901	0.17	0	No	0
China Merchants Securities Company Limited - Jianxin Small and Mid Cap Pioneer Stock Securities Investment Fund	Others	8,177,567	0.17	0	No	0

Top ten Shareholders holding tradable shares not subject to trading moratorium

Name of Shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares held	
		Class of shares	Number of shares
Shandong Energy Group Co., Ltd.	2,263,047,288	A Shares	2,263,047,288
Hong Kong Securities Clearing Company (Nominees) Limited	1,897,963,443	H Shares	1,897,963,443
Hong Kong Securities Clearing Company Limited	32,915,082	A Shares	32,915,082
China Merchants Bank Co., Ltd.- SSE Dividend Trading Open Index Securities Investment Fund	29,196,528	A Shares	29,196,528
National Social Security Fund 101 Portfolio	13,322,460	A Shares	13,322,460
National Social Security Fund 416 Portfolio	13,043,187	A Shares	13,043,187
China Universal Asset Management Co., Ltd.-Social Security Fund 1103 Portfolio	9,303,447	A Shares	9,303,447
Bank of China Limited – E Fund Supply Reform Flexible Configuration Hybrid Securities Investment Fund	9,027,794	A Shares	9,027,794
China Universal Asset-China Life Insurance Company Limited- Participating Insurance - China Universal Asset Guoshou Stock Growth Portfolio Single Asset Management Plan (available for sale)	8,270,901	A Shares	8,270,901

China Merchants Securities Company Limited - Jianxin Small and Mid Cap Pioneer Stock Securities Investment Fund	8,177,567	A Shares	8,177,567
Related relationship or concerted action among the above Shareholders	<p>Yankuang Group (Hong Kong) Company Limited (“Yankuang Hong Kong”), a 100% subsidiary of Shandong Energy Group Co., Ltd. (“Shandong Energy”,), held 455,000,000 H Shares through Hong Kong Securities Clearing Company (Nominees) Limited.</p> <p>“China Universal Asset Management Co., Ltd.-Social Security Fund 1103 Portfolio” and “China Universal Asset-China Life Insurance Company Limited-Participating Insurance - China Universal Asset Guoshou Stock Growth Portfolio Single Asset Management Plan (available for sale)” are both under the management of China Universal Asset Management Co., Ltd.</p> <p>Save as disclosed above, it is unknown whether other shareholders are related with one another or whether any of these shareholders fall within the meaning of parties acting in concert.</p>		
Description of the top 10 shareholders and the top 10 shareholders holding tradable shares participating in margin trading and securities lending and refinancing business (if any)	Not applicable.		

Notes:

① All the information above, including "Total number of ordinary shareholders at the end of the Reporting Period" and the "Shareholdings of the top 10 Shareholders and the top 10 Shareholders holding tradable shares", is prepared in accordance with the registers of the Shareholders provided by Shanghai Branch of China Securities Depository and Clearing Co., Ltd., and Hong Kong Securities Registration Co., Ltd.

② As the clearing and settlement agent for the Company’s H Shares, Hong Kong Securities Clearing Company (Nominees) Limited holds the Company’s H Shares in the capacity of a nominee. Hong Kong Securities Clearing Company Limited is the nominal holder of the shares of the Company in the Shanghai Stock Connect Program.

③ As at 31 March 2022, Shandong Energy holds a total of 2,263,047,288 A Shares of the Company; Shandong Energy holds 454,989,000 H Shares of the Company through Yankuang Hong Kong. Shandong Energy directly and indirectly holds 54.92% of the Company's shares.

④ In April 2022, Shandong Energy transferred a total of 120,000,000 A Shares that it holds from the Company to a pledge account opened at Shanghai Branch of China Securities Depository and Clearing Co., Ltd., which served as guarantees for issuing its exchangeable corporate bonds. As at

the disclosure date of this report, the number of shares pledged by Shandong Energy represented 4.41% of its shareholding in the Company and 2.42% of the total issued share capital of the Company.

Major Shareholders' Interests and/or Short Positions in the Shares and/or Underlying Shares of the Company

As far as the Directors are aware, save as disclosed below, as at 31 March 2022, other than the Directors, Supervisors or Chief Executives of the Company, there were no other persons who were major shareholders of the Company or had interests or short positions in the shares or underlying shares of the Company, which should (i) be disclosed pursuant to Sections 2 and 3 under Part XV of the Securities and Futures Ordinance (“SFO”); (ii) be recorded in the register to be kept pursuant to Section 336 of the SFO; or (iii) notify the Company and the Hong Kong Stock Exchange in other ways.

Name of major Shareholders	Class of shares	Capacity	Number of shares held (shares)	Nature of interest	Percentage in the H Share Capital of the Company	Percentage in Total Share Capital of the Company
Shandong Energy	A Shares (state-owned legal person shares)	Beneficial owner	2,263,047,288	Long position	-	45.73%
Shandong Energy ^①	H Shares	Interest of controlled legal entities	454,989,000	Long position	23.95%	9.19%
BNP Paribas Investment Partners SA	H Shares	Investment manager	117,641,207	Long position	6.19%	2.38%

Notes:

- ① These H shares are held by Yankuang Hong Kong in the capacity of beneficial owner.
- ② The percentage figures above have been rounded off to the nearest second decimal place.
- ③ The information herein has been disclosed based on the information available on the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

III. Other Reminders

Other important information about the operation of the Company that investors should be reminded of during the reporting period

Business Overview

(I) Overview of Operational Data of Main Products and Services

	January to March		
	2022	2021	Increase/ decrease (%)
1. Coal Business (kiloton)			
Salable coal production volume	25,149	26,348	-4.55
Salable coal sales volume	25,265	26,308	-3.97
2. Coal Chemicals Business (kiloton)			
Chemical products production volume	1,663	1,503	10.70
Chemical products sales volume	1,557	1,302	19.59
3. Power Generation Business (10,000KWh)			
Power generation	200,185	187,406	6.82
Electricity sold	164,461	151,028	8.89

Note:

The data in above table and the data for the reporting period as well as the comparative periods are all rounded off, but the increase and decrease percentages are calculated according to the original data before rounding.

(II) The Main Operation by Business Segments

2.1 Coal business

(1) Coal production

In the first quarter of 2022, the Group produced 25.15 million tons of salable coal, representing a decrease of 1.2 million tons or 4.6% compared with the same period of the previous year.

The following table sets out the salable coal production of the Group for the first quarter of 2022:

Unit: kiloton

	January to March		
	2022	2021	Increase/ decrease (%)
I. The Company	6,732	6,394	5.29
II. Heze Neng Hua ^①	582	586	-0.72
III. Shanxi Neng Hua ^②	334	354	-5.50
IV. Future Energy ^③	4,145	4,294	-3.49
V. Ordos Neng Hua	2,940	3,962	-25.79
VI. Haosheng Company ^④	264	822	-67.89
VII. Inner Mongolia Mining ^⑤	779	-	-
VIII. Yancoal Australia ^⑥	8,073	8,736	-7.59
IX. Yancoal International ^⑦	1,300	1,200	8.34
Total	25,149	26,348	-4.55

Notes:

- ① “Heze Neng Hua” refers to Yanmei Heze Neng Hua Company Limited.
- ② “Shanxi Neng Hua” refers to Yanzhou Coal Shanxi Neng Hua Company Limited.
- ③ “Future Energy” refers to Shaanxi Future Energy Chemicals Company Limited.
- ④ “Haosheng Company” refers to Inner Mongolia Haosheng Coal Mining Company Limited. Affected by the safety and environmental protection policies, its output of salable coal during the reporting period decreased compared with the same period of last year.
- ⑤ “Inner Mongolia Mining” refers to Inner Mongolia Mining (Group) Company Limited. In April 2021, Inner Mongolia Mining acquired 57.75% interests of Ordos Yingpanhao Coal Company Limited held by Ordos Neng Hua. The operating data of Yingpanhao Coal Mine in 2022 are listed under Inner Mongolia Mining.
- ⑥ “Yancoal Australia” refers to Yancoal Australia Company Limited.
- ⑦ “Yancoal International” refers to Yancoal International (Holding) Company Limited.

(2) Coal prices and marketing

In the first quarter of 2022, the Group sold 25.26 million tons of coal, representing a decrease of 1.04 million tons or 4.0% as compared with the same period of the previous year.

In the first quarter of 2022, the Group realized sales revenues of RMB25.191 billion from the coal business, representing an increase of RMB10.326 billion or 69.5% as compared with the same period of the previous year, mainly due to the rise of coal sales prices.

The following table sets out the Group's coal production and sales by coal types for the first quarter of 2022:

	January to March 2022				January to March 2021			
	Production volume	Sales volume	Sales price	Sales income	Production volume	Sales volume	Sales price	Sales income
	(kiloton)	(kiloton)	(RMB/ton)	(RMB' 000,000)	(kiloton)	(kiloton)	(RMB/ton)	(RMB' 000,000)
I.The Company	6,732	7,090	994.70	7,053	6,394	5,319	673.03	3,580
No.1 clean coal	189	169	1,658.17	280	195	195	882.54	172
No.2 clean coal	1,813	1,754	1,425.95	2,502	2,220	1,833	929.49	1,704
No.3 clean coal	1,317	1,716	1,162.64	1,996	726	560	788.64	442
Lump coal	0	-	-	-	10	8	771.65	7
Sub-total of clean coal	3,318	3,640	1,312.54	4,777	3,151	2,597	895.07	2,325
Screened raw coal	3,414	3,451	659.46	2,276	3,243	2,722	461.12	1,255
II. Heze Neng Hua	582	517	1,721.08	890	586	405	1,158.02	469
No.2 Clean Coal	504	517	1,721.08	890	495	405	1,158.02	469
Screened raw coal	79	-	-	-	92	-	-	-
III.Shanxi Neng Hua	334	322	513.75	166	354	352	352.59	124
Screened raw coal	334	322	513.75	166	354	352	352.59	124
IV.Future Energy	4,145	2,381	722.51	1,720	4,294	3,286	453.78	1,491
No.3 Clean Coal	444	448	772.54	346	502	507	463.66	235
Lump coal	890	813	746.77	607	1,028	1,023	465.41	476
Screened raw coal	2,811	1,120	684.92	767	2,764	1,756	444.15	780
V. Ordos Neng Hua	2,940	2,760	530.28	1,463	3,962	3,098	354.01	1,097
Screened raw coal	2,940	2,760	530.28	1,463	3,962	3,098	354.01	1,097
VI. Haosheng Company	264	261	630.48	165	822	920	425.07	391
Screened raw coal	264	261	630.48	165	822	920	425.07	391
VII.Inner Mongolia Mining	779	788	639.53	504	-	-	-	-
Screened raw coal	779	788	639.53	504	-	-	-	-
VIII. Yancoal Australia	8,073	7,663	1,143.64	8,763	8,736	8,598	446.64	3,840
Semi-hard coking coal	34	32	1,721.27	56	28	27	629.76	17
Semi-soft coking coal	617	588	1,592.57	936	762	750	587.08	440

PCI	473	451	1,693.01	764	614	604	577.20	349
Thermal coal	6,949	6,592	1,063.18	7,008	7,332	7,217	420.41	3,034
IX. Yancoal International	1,300	1,222	645.06	788	1,200	1,205	395.93	477
Thermal coal	1,300	1,222	645.06	788	1,200	1,205	395.93	477
X. Traded coal	-	2,262	1,626.93	3,680	-	3,124	1,086.78	3,395
Total for the Group	25,149	25,265	997.09	25,191	26,348	26,308	565.03	14,865

(3) The sales cost of coal

In the first quarter of 2022, the Group's sales cost of coal amounted to RMB11.320 billion, representing an increase of RMB2.121 billion or 23.1% as compared with the same period of the previous year.

The following table sets out the sales cost of coal by business entities:

		Unit	January to March		
			2022	2021	Increase/ decrease (%)
The Company	Total cost of sales	RMB million	2,717	1,499	81.33
	Cost of sales per ton	RMB/ton	363.19	267.78	35.63
Heze Neng	Total cost of sales	RMB million	369	251	46.69
Hua	Cost of sales per ton	RMB/ton	618.37	528.41	17.03
Shanxi Neng	Total cost of sales	RMB million	107	100	6.36
Hua	Cost of sales per ton	RMB/ton	330.85	284.48	16.30
Future Energy	Total cost of sales	RMB million	565	440	28.50
	Cost of sales per ton	RMB/ton	161.57	112.87	43.15
Ordos Neng	Total cost of sales	RMB million	498	579	-13.94
Hua	Cost of sales per ton	RMB/ton	180.63	186.98	-3.39
Haosheng	Total cost of sales	RMB million	264	280	-5.42
Company	Cost of sales per ton	RMB/ton	1,013.17	303.94	233.34
Inner Mongolia	Total cost of sales	RMB million	304	-	-
Mining	Cost of sales per ton	RMB/ton	385.83	-	-
Yancoal	Total cost of sales	RMB million	3,576	2,993	19.48
Australia	Cost of sales per ton	RMB/ton	464.89	348.13	33.54
Yancoal	Total cost of sales	RMB million	458	371	23.51
International	Cost of sales per ton	RMB/ton	374.79	307.56	21.86
Traded coal	Total cost of sales	RMB million	3,619	3,080	17.50
	Cost of sales per ton	RMB/ton	1,600.21	986.14	62.27

The change in the sales cost of coal per ton of the Company was mainly due to: ①The increase in employees' salaries and labor costs resulted in an increase of RMB12.02 in the cost of coal per ton compared with the same period of the previous year; ②The Company improved the provision standard for subsidence fees, which brought an increase of RMB20.00 in the cost of coal per ton compared with the same period of the previous year; ③The increase in electricity costs resulted in an increase of RMB12.47 in the cost of coal per ton compared with the same period of the previous year; ④The increase in equipment rental fees resulted in an increase of RMB19.80 in the cost of coal per ton compared with the same period of the previous year.

The change in the sales cost of coal per ton of Future Energy was mainly due to: ①The sales volume of salable coal decreased, which resulted in an increase of RMB16.12 in the cost of coal per ton compared with the same period of the previous year; ②Future Energy raised the provision standard for subsidence fees, which resulted in an increase of RMB14.80 in the cost of coal per ton compared with the same period of the previous year; ③The increase in the provision of the mine geological environment management fund resulted in an increase of RMB7.90 in the cost of coal per ton compared with the same period of the previous year; ④The increase in equipment repair costs resulted in an increase of RMB6.30 in the cost of coal per ton compared with the same period of the previous year.

The change in the sales cost of coal per ton of Haosheng Company was mainly due to: The decrease in the sales volume of salable coal resulted in the increase in the cost of coal per ton as compared with the same period of the previous year.

The change in the sales cost of coal per ton of Yancoal Australia was mainly due to: ①The reclassification of transportation costs into operating costs resulted in an increase of RMB67.53 in the cost of coal per ton compared with the same period of the previous year; ②The increase in labor costs and equipment upgrading as well as maintenance costs resulted in an increase of RMB25.10 in the cost of coal per ton compared with the same period of the previous year.

The change in the sales cost of tradable coal per ton was mainly due to the increase of coal price in the market compared with the same period of the previous year.

2.2 Coal chemicals business

The following table sets out the Group’s coal chemicals business for the first quarter of 2022:

	January to March 2022				January to March 2021			
	Production volume	Sales volume	Sales income	Cost of sales	Production volume	Sales volume	Sales income	Cost of sales
	(kiloton)	(kiloton)	(RMB’000, 000)	(RMB’000, 000)	(kiloton)	(kiloton)	(RMB’000, 000)	(RMB’000, 000)
I. Lunan Chemicals ^①	597	464	3,349	2,349	523	415	2,352	1,604
Of which: Acetic acid	276	190	824	501	266	167	762	368
Acetic ether	105	104	725	567	107	101	697	577
Caprolactam	70	71	847	682	-	-	-	-
Polyformaldehyde	21	19	348	175	19	18	189	145
II. Future Energy	233	209	1,241	673	222	189	693	570
Of which: crude liquid wax	95	92	595	248	111	92	360	262
Stabilized light hydrocarbons	65	60	345	175	53	49	176	144
III. Yulin Neng Hua ^②	231	251	488	586	197	167	266	219
Of which: Methanol	231	251	488	586	197	167	266	219
IV. Ordos Neng Hua	599	629	1,466	1,400	557	529	1,077	633
Of which: Methanol	502	523	1,007	1,011	479	453	748	474
Ethylene glycol	96	106	459	388	79	76	329	159
V. Fine Chemicals ^③	3	3	7	3	3	3	5	3
Total for the Group	1,663	1,557	6,551	5,010	1,503	1,302	4,394	3,025

Notes:

① Owing to the increase in the prices of main products and raw materials, the sales revenues and sales costs of chemical products of Lunan Chemicals, Future Energy, Yulin Neng Hua, Ordos Neng Hua and Fine Chemicals rose accordingly compared with the same period of the previous year.

② “Yulin Neng Hua” refers to Yanzhou Coal Yulin Neng Hua Company Limited.

③ “Fine Chemicals” refers to Yankuang Yulin Fine Chemicals Company Limited.

Benefiting from the high price of main products in the first quarter of 2022, Lunan Chemicals achieved operating revenue of RMB3.897 billion, an increase of RMB1.368 billion or 54.1% as compared with the corresponding period of the previous year, and achieved net profit of RMB879 million, an increase of RMB280 million or 46.8% as compared with the corresponding period of the previous year.

2.3 Power business

The following table sets out the operation of the Group's power business for the first quarter of 2022:

	January to March 2022				January to March 2021			
	Power generated	Power sold	Sales income	Sales cost	Power generated	Power sold	Sales income	Sales cost
	10,000 KWh	10,000 KWh	RMB million	RMB million	10,000 KWh	10,000 KWh	RMB million	RMB million
I. Jining No.3 Power ^①	37,535	32,924	141	102	29,852	29,852	99	78
II. Heze Neng Hua	34,360	30,440	130	98	41,708	35,927	125	105
III. Lunan Chemicals ^②	9,159	6,356	23	18	5,838	2,510	13	12
IV. Yulin Neng Hua	5,812	4,521	11	11	7,714	3,647	9	9
V. Future Energy	25,889	9,436	23	35	28,688	11,389	32	38
VI. Inner Mongolia Mining ^③	87,431	80,784	310	312	73,606	67,703	179	202
Total	200,185	164,461	639	577	187,406	151,028	457	441

Notes:

① Jining No.3 Power refers to Shandong Yankuang Jining No.3 Power Co., Ltd. The power generation, sales revenue and sales cost of Jining No.3 Power increased as compared with that of corresponding period of the previous year, mainly due to the increase in electricity generation to meet customers' electricity demand as compared with that of corresponding period of the previous year, as well as the increase in the prices of electricity and thermal coal..

② The power generation, power sold, sales income and sales cost of Lunan Chemicals increased as compared with that of corresponding period of the previous year, which was attributed to the fact that generator set for the production of caprolactam was put into operation, and the power sales increased accordingly.

③ The sales revenue and cost of sales of Inner Mongolia Mining increased as compared with that of corresponding period of the previous year, mainly due to the increase in the prices of electricity and thermal coal.

(III) The Operation of Yankuang Finance Company during the Reporting Period

Unit: RMB million

	January to March 2022	January to March 2021	Increase/ decrease (%)
Operating revenues	239	172	39.14
Net profit	97	80	20.36
	As at 31 March 2022	As at 31 December 2021	Increase/ decrease (%)
Net assets	5,799	5,702	1.70
Total assets	34,155	43,602	-21.67

Payment of consumption tax by Future Energy

During the reporting period, Future Energy received a notice from the second Branch of Yuyang District Bureau of Taxation in Yulin, requiring Future Energy to pay consumption tax since December 2021 for the crude liquid wax and other products produced and sold by the indirect coal liquefaction project. According to the notice, Future Energy was required to pay a total amount of RMB385 million of consumption tax, related taxes and surcharges from December 2021 to February 2022. As of the disclosure date of this report, Future Energy has paid a total of RMB167 million of consumption tax, related taxes and surcharges.

According to the relevant tax laws and regulations, it is not clear whether consumption tax should be levied on the related products of Future Energy. The Company is communicating with relevant authorities to confirm the applicability of the consumption tax policy.

According to the assumption based on the tax notice received, the impact of relevant tax collection does not constitute a major change to the Company's operation. The Company will optimize the product structure, increase investment in technology research and development, and extend the industrial chain to maximize profits in accordance with the actual situation.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of Audit Opinions

Not applicable

(II) Financial Statements**Consolidated Balance Sheet**

31 March 2022

Prepared by: Yankuang Energy Group Company Limited Unit: RMB'000 Unaudited

Items	31 March 2022	31 December 2021
Current assets:		
Monetary funds	43,468,722	45,572,466
Clearing settlement funds		
Lending to banks and other financial institutions		
Tradable financial assets	188,072	256,311
Derivative financial assets		
Notes receivables	3,662	7,221
Accounts receivable	5,794,251	6,179,328
Receivable financing	7,763,124	7,415,547
Prepayments	7,405,500	4,890,401
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	2,791,103	2,478,963
Of which, Interest receivables	137,479	43,265
Dividends receivables	130,296	130,296
Purchase of resold financial assets		
Inventories	9,155,033	8,454,507
Contract assets		
Held-to-sale assets		7,904
Non-current assets due within one year	3,495,606	1,445,352
Other current assets	11,808,239	12,820,914
Total current assets	91,873,312	89,528,914
NON-CURRENT ASSETS:		
Disbursement of loans and advances		
Debt investment	67,657	65,632
Other debt investments		
Long-term accounts receivable	3,095,627	3,691,472
Long-term equity investments	20,572,251	20,149,147
Other equity instruments investments	99,994	99,995
Other non-current financial assets	1,417,852	1,408,243
Investment properties	1,414,126	1,414,126

Fixed assets	74,976,880	75,834,720
Construction in progress	14,438,926	14,456,750
Productive biological assets		
Oil gas assets		
Usufruct assets	797,251	913,253
Intangible assets	62,516,338	62,166,782
Development expenditure		
Goodwill	313,579	304,495
Long-term deferred expenses	135,734	144,418
Deferred income tax assets	3,533,858	3,514,885
Other non-current assets	12,811,713	15,002,710
TOTAL NON-CURRENT ASSETS	196,191,786	199,166,628
TOTAL ASSETS	288,065,098	288,695,542
CURRENT LIABILITIES:		
Short-term borrowings	5,932,224	5,716,032
Borrowings from central bank		
Borrowing funds		
Tradable financial liabilities	59,132	59,132
Derivative financial liability		
Notes payable	10,836,875	10,690,494
Accounts payable	14,370,780	14,999,388
Advances from customers		
Contract liabilities	6,199,983	4,982,639
Amounts from sale of repurchased financial assets		
Deposits from customers and interbank		
Funds received as agent of stock exchange		
Funds received as stock underwriter		
Salaries and wages payable	2,170,335	2,192,629
Taxes payable	3,153,391	4,770,403
Other payables	22,145,803	30,755,874
Of which, interest payable	827,359	883,232
Dividends payable	13,940	13,940
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	17,816,495	16,736,034
Other current liabilities	4,926,349	4,819,818
TOTAL CURRENT LIABILITIES	87,611,367	95,722,443
NON-CURRENT LIABILITIES:		
Reserve for insurance contract		
Long-term borrowings	47,679,782	50,942,032
Bonds payable	24,111,985	24,107,000

Including: preferred shares		
perpetual bonds		
Lease liabilities	890,064	915,911
Long-term payable	6,031,964	6,059,784
Long-term salaries and wages payable	531,510	501,671
Estimated liabilities	4,497,651	4,306,366
Deferred income	211,054	214,096
Deferred income tax liabilities	10,209,154	8,718,281
Other non-current liabilities	390,138	720,866
TOTAL NON-CURRENT LIABILITIES	94,553,302	96,486,007
TOTAL LIABILITIES	182,164,669	192,208,450
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY) :		
Paid-in capital (or share capital)	4,948,704	4,874,184
Other equity instruments	8,198,558	8,118,100
Including: preferred shares		
perpetual bonds	8,198,558	8,118,100
Capital reserves	1,596,449	813,712
Less: treasury stock	723,593	
Other comprehensive income	-6,988,021	-7,553,774
Special reserves	4,896,511	4,655,185
Surplus reserves	912,700	912,700
Provision for general risk		
Undistributed earnings	63,199,068	56,366,083
Total owners' equity (or shareholders' equity) attributable to parent company	76,040,376	68,186,190
Minority Shareholders' Equity	29,860,053	28,300,902
TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	105,900,429	96,487,092
TOTAL LIABILITIES AND OWNERS' EQUITY(OR SHAREHOLDERS' EQUITY)	288,065,098	288,695,542

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Qingchun

Head of Accounting Department: Zhao Zhiguo

Consolidated Income Statements

From January to March 2022

Prepared by: Yankuang Energy Group Company Limited Unit: RMB'000 Unaudited

Items	January to March 2022	January to March 2021
-------	--------------------------	--------------------------

I. Total Operating Revenue	41,201,223	31,055,994
Including: Operating revenue	41,201,223	31,055,994
Interest income		
Premium earned		
Fee and commission income		
II. Total Operating Costs	30,836,016	28,338,755
Including: Operating costs	25,847,171	23,973,723
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Net claim settlement expenses		
Net provision for insurance liability		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	1,199,069	814,722
Selling expenses	1,318,476	1,343,380
Administrative expenses	1,335,895	1,151,947
Research and development expenses	110,753	97,387
Financial expenses	1,024,652	957,596
Including: Interest expense	1,189,825	1,136,480
Interest income	205,633	199,676
Add: Other income	13,440	14,479
Investment income ("-" for loss)	460,001	246,064
Including: Investment income from associates and joint ventures	434,858	252,888
Termination recognition income from financial assets measured at amortized costs		
Exchange earning ("-" for loss)		
Net exposure hedging income ("-" for loss)	-134,909	-82,464
Gains from fair value changes ("-" for loss)	-14,118	-8,540
Loss from credit impairment ("-" for loss)	-85,101	-90,911
Loss from asset devaluation ("-" for loss)	300	41,982
Gains on disposal of assets ("-" for loss)	2,154	10,090
III. Operating profit ("-" for loss)	10,606,974	2,847,939
Add: Non-operating income	79,239	63,441
Less: Non-operating expenses	14,408	49,033
IV. Total Profit ("-" for loss)	10,671,805	2,862,347
Less: Income tax expenses	2,519,692	601,240
V. Net profit ("-" for net loss)	8,152,113	2,261,107
(I) By business continuity:		
1. Net profit from continuous operation ("-" for net loss)	8,152,113	2,261,107

2. Net profit from terminated operation ("-" for net loss)		
(II) By ownership:		
1. Net profit attributable to shareholders of the parent company ("-" for net loss)	6,677,314	2,251,001
2. Net profit attributable to holders of other equity instruments of the parent company ("-" for net loss)	80,458	44,833
3. Profit and loss attributable to minority shareholders ("-" for net loss)	1,394,341	-34,727
VI. Other comprehensive income after tax	1,155,978	323,494
(I) Other comprehensive income after tax attributable to the owners of parent company	565,753	-13,471
1. Other comprehensive income not be reclassified as profit or loss later		-14
① Changes in re-measurement of defined benefit plans		
② Portion of other comprehensive income of investees not to be reclassified as profit or loss under equity method		
③ Changes in fair value of investments in other equity instruments		-14
④ Changes in the fair value of the enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit or loss	565,753	-13,457
① Portion of other comprehensive income of investees to be reclassified as profit or loss under equity method	-10,679	35,339
② Changes in fair value of investments in other equity instruments		
③ Financial assets reclassified to other comprehensive income		
④ Provision for Impairment of Credit for Investment of Other Creditor Rights		
⑤ Provision for cash flow hedging	342,663	595,008
⑥ Translation differences of financial statements prepared in foreign currency	233,769	-643,804
⑦ Others		
(II) Other comprehensive income after tax attributable to the minority shareholder	590,225	336,965
VII. Total comprehensive income	9,308,091	2,584,601
(I) Comprehensive income attributable to owners of the parent company	7,243,067	2,237,530

(II) Comprehensive income attributable to holders of other equity instruments of the parent company	80,458	44,833
(III) Comprehensive income attributable to minority shareholders	1,984,566	302,238
VIII. Earnings per share		
(I) Basic earnings per share (RMB)	1.3716	0.4628
(II) Diluted earnings per share (RMB)	1.3677	0.4628

Legal Representative of the Company: Li Wei Chief Financial Officer: Zhao Qingchun

Head of Accounting Department: Zhao Zhiguo

Consolidated Cash Flow Statement

From January to March 2022

Prepared by: Yankuang Energy Group Company Limited Unit: RMB'000 Unaudited

Items	January to March 2022	January to March 2021
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from sales of goods or rendering of services	40,825,813	29,880,997
Net increase in customer's deposit and deposit of interbank	-9,675,913	125,619
Net increase in borrowing from the Central Bank		
Net increase in borrowing from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from the reinsurance businesses		
Net increase in insured savings and investment funds		
Cash received from interest, charges and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds in repurchase business		
Net cash received from buying and selling securities as an agent		
Tax and charges refunded	326,608	211,756
Other cash received relating to operating activities	1,636,268	2,687,779
Sub-total of cash inflows	33,112,776	32,906,151
Cash paid for goods and services purchased	20,900,835	21,386,429
Net increase in customer loans and advance	-1,135,535	522,888

Net increase in deposits of central bank and interbank		
Cash paid for the indemnity under original insurance contract		
Net increase in lendings to banks and other financial institutions		
Cash paid for interest, charges and commissions		
Cash paid for policy dividend		
Cash paid to and for employees	3,797,447	3,461,113
Taxes and charges payments	6,427,295	2,648,455
Other cash paid relating to operating activities	1,790,462	1,728,443
Sub-total of cash outflows from operating activities	31,780,504	29,747,328
NET CASH FLOW FROM OPERATING ACTIVITIES	1,332,272	3,158,823
II. CASH FLOW FROM INVESTMENT ACTIVITIES		
Cash received from recovery of investments	554,338	574,832
Cash received from investments return	59,696	47,208
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4	825
Net cash amount received from disposal of subsidiaries and other business segments		
Cash received from other investment activities	311,105	
Sub-total of cash inflows from investment activities	925,143	622,865
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,119,687	2,279,288
Cash paid for investments	24,000	571,582
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		500,750
Other cash paid relating to investment activities	15,896	
Sub-total of cash outflows from investment activities	1,159,583	3,351,620
NET CASH FLOW FROM INVESTMENT ACTIVITIES	-234,440	-2,728,755
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash received from investors	83,323	98,073
Including: Cash received from minority shareholders of subsidiaries		
Cash received from borrowings	4,236,070	16,714,557
Other cash received relating to financing activities	195,792	51,302

Sub-total of cash inflows from financing activities	4,515,185	16,863,932
Repayments of borrowings and debts	6,206,516	12,894,219
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	2,672,626	1,920,958
Including: dividends or profits paid by subsidiaries to minority shareholders	497,635	
Other cash paid relating to financing activities	159,624	1,429,236
Sub-total of cash outflows from financing activities	9,038,766	16,244,413
NET CASH FLOW FROM FINANCING ACTIVITIES	-4,523,581	619,519
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	254,548	109,252
V. NET INCREASE ON CASH AND CASH EQUIVALENTS	-3,171,201	1,158,839
Add: Cash and cash equivalents, opening	40,044,793	17,116,460
VI. CASH AND CASH EQUIVALENTS, CLOSING	36,873,592	18,275,299

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Qingchun

Head of Accounting Department: Zhao Zhiguo

Balance Sheet of the Parent Company

31 March 2022

Prepared by: Yankuang Energy Group Company Limited

Unit: RMB'000

Unaudited

Items	31 March 2022	31 December 2021
Current assets:		
Monetary funds	16,854,895	14,848,137
Tradable financial assets	425	
Derivative financial assets		
Notes receivables		342
Accounts receivable	2,060,527	1,885,809
Receivable financing	3,367,534	3,366,903
Prepayments	167,435	11,595
Other receivables	41,860,230	42,843,101
Of which, Interest receivables	466,904	815,946
Dividends receivables		

Inventories	1,023,613	1,363,147
Contract assets		
Held-to-sale assets		
Non-current assets due within one year		
Other current assets	1,275,918	987,135
Total current assets	66,610,577	65,306,169
NON-CURRENT ASSETS:		
Debt investment		
Other debt investments		
Long-term accounts receivable		
Long-term equity investments	94,498,014	94,354,961
Other equity instruments investments	4,230	4,230
Other non-current financial assets		
Investment properties		
Fixed assets	6,316,495	6,489,602
Construction in progress	752,126	752,112
Productive biological assets		
Oil gas assets		
Usufruct assets	5,965,451	6,206,738
Intangible assets	1,331,226	1,112,163
Development expenditure		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	1,257,874	1,231,361
Other non-current assets	279,934	279,934
TOTAL NON-CURRENT ASSETS	110,405,350	110,431,101
TOTAL ASSETS	177,015,927	175,737,270
CURRENT LIABILITIES:		
Short-term borrowings	10,750,000	9,370,000
Tradable financial liabilities	59,132	59,132
Derivative financial liability		
Notes payable	2,777,337	2,276,453
Accounts payable	2,861,532	3,718,906
Advances from customers		
Contract liabilities	2,286,148	1,617,715
Salaries and wages payable	1,017,420	1,002,877
Taxes payable	1,523,629	1,198,438
Other payables	25,614,633	28,239,485
Of which, interest payable	985,212	1,107,503
Dividends payable		
Held-to-sale liabilities		
Non-current liabilities due within one year	12,790,499	12,683,197

Other current liabilities	3,297,121	3,212,745
TOTAL CURRENT LIABILITIES	62,977,451	63,378,948
NON-CURRENT LIABILITIES:		
Long-term borrowings	30,378,345	32,101,710
Bonds payable	19,056,218	19,032,231
Including: preferred shares		
perpetual bonds		
Lease liabilities	4,775,811	4,934,263
Long-term accounts payable	25,319	27,601
Long-term salaries and wages payable		
Estimated liabilities		
Deferred income	145,837	148,231
Deferred income tax liabilities	65	65
Other non-current liabilities		
TOTAL NON-CURRENT LIABILITIES	54,381,595	56,244,101
TOTAL LIABILITIES	117,359,046	119,623,049
OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY) :		
Paid-in capital (or share capital)	4,948,704	4,874,184
Other equity instruments	8,198,558	8,118,100
Of which: preferred shares		
perpetual bonds	8,198,558	8,118,100
Capital reserves	814,457	31,720
Less: treasury stock	723,593	
Other comprehensive income	141,124	151,802
Special reserves	3,030,241	2,846,444
Surplus reserves	2,703,146	2,703,146
Undistributed earnings	40,544,244	37,388,825
TOTAL OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	59,656,881	56,114,221
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	177,015,927	175,737,270

Legal Representative of the Company: Li Wei Chief Financial Officer: Zhao Qingchun

Head of Accounting Department: Zhao Zhiguo

Income Statement of the Parent Company

From January to March 2022

Prepared by: Yankuang Energy Group Company Limited Unit: RMB'000 Unaudited

Items	January to March 2022	January to March 2021
I. Operating Revenue	8,294,223	4,681,740
Less: Operating costs	3,864,941	2,884,317
Taxes and surcharges	416,270	229,236
Selling expenses	39,023	63,726
Administrative expenses	652,334	492,306
Research and development expenses	845	11,164
Financial expenses	377,614	229,416
Including: Interest expenses	937,077	775,113
Interest income	607,471	595,306
Add: Other income	3,976	11,911
Investment income ("-" for loss)	1,358,635	79,455
Including: Investment income from associates and joint ventures	98,731	79,455
Termination recognition income from financial assets measured at amortized costs		
Net exposure hedging income ("-" for loss)	-14,852	-20,881
Gains from fair value changes ("-" for loss)		
Loss from credit impairment ("-" for loss)	-1,219	
Loss from asset impairment ("-" for loss)		
Gains on disposal of assets ("-" for loss)	2,950	10,045
II. Operating profit ("-" for loss)	4,292,686	852,105
Add: Non-operating income	54,535	53,439
Less: Non-operating expenses	6,364	31,104
III. Total Profit ("-" for loss)	4,340,857	874,440
Less: Income tax expenses	1,104,980	233,031
IV. Net profit ("-" for net loss)	3,235,877	641,409
(I) Net profit from continuous operation ("-" for net loss)	3,235,877	641,409
(II) Net profit from terminated operation ("-" for net loss)		
V. Other comprehensive net income after tax	-11,000	35,325
(I) Other comprehensive income not be reclassified as profit or loss	-322	-14
1. Changes in re-measurement of defined benefit plans		
2. Other comprehensive income not be reclassified as profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments	-322	-14
4. Changes in the fair value of the enterprise's own credit risk		

(II) Other comprehensive income to be reclassified as profit or loss	-10,678	35,339
1. Other comprehensive income to be reclassified as profit or loss under equity method	-10,678	35,339
2. Changes in fair value of investments in other equity instruments		
3. Financial assets reclassified to other comprehensive income		
4. Provision for Impairment of Credit for Investment of Other Creditor Rights		
5. Provision for cash flow hedging		
6. Translation differences of financial statements prepared in foreign currency		
7. Others		
VI. Total comprehensive income	3,224,877	676,734

Legal Representative of the Company: Li Wei

Chief Financial Officer: Zhao Qingchun

Head of Accounting Department: Zhao Zhiguo

Cash Flow Statement of the Parent Company

From January to March 2022

Prepared by: Yankuang Energy Group Company Limited Unit: RMB'000 Unaudited

Items	January to March 2022	January to March 2021
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from sales of goods or rendering of services	8,707,794	5,213,580
Tax and charges refunded		
Other cash received relating to operating activities	49,670	41,955
Sub-total of cash inflows from operating activities	8,757,464	5,255,535
Cash paid for goods and services purchased	1,751,013	1,217,068

Cash paid to and for employees	1,699,449	1,462,098
Taxes and charges payments	2,280,248	1,250,628
Other cash paid relating to operating activities	130,093	229,313
Sub-total of cash outflows from operating activities	5,860,803	4,159,107
Net cash flow from operating activities	2,896,661	1,096,428
II. CASH FLOW FROM INVESTMENT ACTIVITIES:		
Cash received from recovery of investments		
Cash received from investments return	1,266,468	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		16
Net cash amount received from disposal of subsidiaries and other business segments		
Cash received from other investment activities	1,985,594	8,670,692
Sub-total of cash inflows from investment activities	3,252,062	8,670,708
Cash paid to acquire fixed assets, intangible assets and other long-term assets	20,784	4,645
Cash paid for investments	173,600	949,690
Net cash paid by subsidiaries and other business units		
Other cash paid relating to investment activities	417,652	4,926,682
Sub-total of cash outflows from investment activities	612,036	5,881,017
Net cash flow from investment activities	2,640,026	2,789,691
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Cash received from investors	83,323	98,073
Cash received from borrowings	4,884,750	11,129,985
Other cash received relating to financing activities	1,298,604	
Sub-total of cash inflows from financing activities	6,266,677	11,228,058
Repayments of borrowings and debts	5,030,240	12,474,348
Cash paid for distribution of dividends, profits, or cash paid for interest expenses	904,883	1,105,765
Other cash paid relating to financing activities	4,639,151	1,557,254

Sub-total of cash outflows from financing activities	10,574,274	15,137,367
Net cash flow from financing activities	-4,307,597	-3,909,309
IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	3,503	9,140
V. NET INCREASE ON CASH AND CASH EQUIVALENTS	1,232,593	-14,050
Add: Cash and cash equivalents, opening balance	14,249,813	3,186,249
VI. Cash and cash equivalents, closing balance	15,482,406	3,172,199

Legal Representative of the Company: Li Wei
Head of Accounting Department: Zhao Zhiguo

Chief Financial Officer: Zhao Qingchun

Explanations on the Adjusted Financial Statements at the Beginning of the Year Since the First Implementation of the New Accounting Standards from 2022.

Not applicable

V. DIRECTORS

As at the date of this announcement, the Directors of the Company are Mr. Li Wei, Mr. Liu Jian, Mr. Xiao Yaomeng, Mr. Zhu Qingrui, Mr. Zhao Qingchun, Mr. Wang Ruolin and Mr. Huang Xiaolong, and the independent non-executive Directors of the Company are Mr. Tian Hui, Mr. Zhu Limin, Mr. Cai Chang, and Mr. Poon Chiu Kwok.

Li Wei

Chairman of the Board

Yankuang Energy Group Company Limited

29 April 2022