大連港股份

Dalian Port (PDA) Company Limited*

大連港股份有限公司

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 2880)

2020 THIRD QUARTERLY REPORT

The Board of the Company hereby announces the 2020 Third Quarterly Report of the Company. The financial statements contained in this report for the nine months ended 30 September 2020 have been prepared in accordance with the PRC GAAP and are unaudited. This announcement is made pursuant to Rule 13.09 and Rule 13.10B of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of Dalian Port (PDA) Company Limited* (the "**Company**") hereby announces the unaudited quarterly results (the "**2020 Third Quarterly Report**") of the Company for the nine months ended 30 September 2020. The quarterly results have been prepared in accordance with the PRC Accounting Standard. This announcement is made pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2020 Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the report shall prevail over its English version.

I. IMPORTANT NOTICE

1.1 The Board, the supervisory committee, the directors, supervisors and senior management of the Company warrant that there is no false information, misleading statements or material omissions in this quarterly report, and collectively and individually assume liabilities for the truthfulness, accuracy and completeness of the information contained herein.

1.2 All directors of the Company attended the meeting of the Board to consider this quarterly report.

1.3 Wei Minghui, the person in charge of the Company, Wang Ping, the chief accountant of the Company, and Wang Jinsong, the person in charge of the Accounting Department of the Company(chief accountant), warrant truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

1.4 The third quarterly report of the Company is unaudited.

II. CORPORATE INFORMATION

2.1 Key financial data

Unit: Yuan; Currency: RMB

	As at the end of the reporting period	As at the end of the preceding year	Changes from the end of the preceding year to the end of the reporting period (%)
Total assets	34,532,325,597.03	35,098,274,540.65	-1.61
Net assets attributable to equity holders of the Company	19,248,621,031.03	18,769,789,723.25	2.55
	From the beginning of the year to the end of reporting period (Jan-Sept)	**The same period of the preceding year (Jan-Sept)**	**Changes over the same period of the preceding year (%)**
Net cash flows from operating activities	1,404,669,925.41	925,102,982.63	51.84
	From the beginning of the year to the end of reporting period (Jan-Sept)	**The same period of the preceding year (Jan-Sept)**	**Changes over the same period of the preceding year (%)**
Operating income	4,888,295,796.78	4,904,137,608.49	-0.32
Net profit attributable to equity holders of the Company	711,075,633.56	540,815,886.51	31.48
Net profit attributable to equity holders of the Company, net of non-recurring profit and loss	696,067,817.88	484,722,704.38	43.60
Weighted average return on net assets (%)	3.71	2.90	Increase by 0.81 percentage point
Basic earnings per share (RMB/share)	0.055145	0.041941	31.48
Diluted earnings per share (RMB/share)	0.055145	0.041941	31.48

Non-recurring profit or loss items and amount

✓ Applicable ☐ Not applicable

Unit: Yuan; Currency: RMB

Items	For the period (Jul-Sept)	From the beginning of the year to the end of reporting period (Jan-Sept)	Note
Profit and loss on disposal of non-current assets	162,821.55	93,811.82	
Tax refund or exemption from unauthorized approval or non-official approval document or contingency			
Government grants included in profit or loss for the period other than those closely related with the normal operation of the Company and continuously conferred on in compliance with national policies and regulations and the standard quota or quantity basis	8,118,485.77	35,808,843.18	
Capital utilization fee received from non-financial enterprises and included in profit or loss for the period			
Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition			
Gain or loss on exchange of nonmonetary assets			
Gain or loss on entrusted investment or asset management			
Asset impairment provisions for force majeure such as natural disasters			
Gain or loss on debt restructuring			
Corporate restructuring fees such as staff settlement expenses and consolidation charges			
Gain or loss arising from unfair trading transactions prices over their fair value			
Net gain or loss of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control			

Items	For the period (Jul-Sept)	From the beginning of the year to the end of reporting period (Jan-Sept)	Note
Gain or loss on contingency items unrelated to the normal business operations of the Company			
Profit and loss arising from the fair value change of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, other than effective hedging business conducted in the course of normal business of the Company	10,633,704.16	19,290,785.59	It was mainly structured bank deposits purchased income.
Reversal of impairment provisions for receivables and contract assets subject to individual impairment test			
Gain or loss on commissioned loans	1,766,875.23	5,196,659.91	
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements			
Effect on profit or loss for the period from one-off adjustment to profit or loss for the period according to the requirements of the tax and accounting laws and regulations			
Custody fee income received from custody operation			
Other non-operating income and expenses other than all above-mentioned items	-14,156,508.86	-9,247,358.24	It was mainly demurrage due to customers.
Other gain or loss items conforming with the definition of non-recurring gain or loss	–	-38,021,871.85	It was mainly asset impairment loss.
Effect of minority interests (after tax)	-1,003,305.31	13,559,375.70	
Effect of income tax	-1,536,572.67	-11,672,430.43	
Total	3,985,499.87	15,007,815.68	

2.2 Total number of shareholders, shareholdings of the top ten shareholders and the top ten shareholders not subject to selling restrictions as at the end of the reporting period

Unit: share

Total number of shareholders (account)						170,862
Shareholdings of the top ten shareholders						
Name of shareholders (full name)	Number of shares held as at the end of the reporting period	Percentage (%)	Number of shares subject to selling restrictions	Status of shares (pledged or frozen)		Nature of shareholders
				Status	Number	
Dalian Port Corporation Limited	5,310,255,162	41.18%	0	None	0	State-owned legal person
Hong Kong Securities Clearing Company Limited	4,306,926,228	33.40%	0	None	0	Foreign legal person
The Central Huijin Asset Management Limited Liability Company	112,988,190	0.88%	0	None	0	State-owned legal person
Liaoning Gangwan Financial Holding Group Co., Ltd. (遼寧港灣金融控股集團有限公司)	67,309,590	0.52%	0	None	0	State-owned legal person
Dalian Rongyuan Investment and Management Company Limited	39,408,200	0.31%	0	None	0	State-owned legal person
Dalian Hi Tech Holding Co., Ltd.	19,704,100	0.15%	0	None	0	State-owned legal person
Dalian Zhengtong Bonded Co., Ltd.	19,704,100	0.15%	0	None	0	State-owned legal person
Dalian DETA Holding Co., Ltd.	19,704,100	0.15%	0	None	0	State-owned legal person
Agricultural Bank of China Limited-中證500交易型開放式指數證券投資基金(CSI 500 Constituent Trading Open-ended Fund)	16,428,433	0.13%	0	None	0	Domestic non-state-owned legal person
Zhang Fengtong	14,705,160	0.11%	0	None	0	Domestic natural person

Shareholdings of the top ten shareholders not subject to the selling restrictions			
Name of shareholders	Number of shares not subject to selling restrictions	Class and number of shares	
		Class	Number
Dalian Port Corporation Limited	5,310,255,162	RMB ordinary shares (A shares)	5,310,255,162
Hong Kong Securities Clearing Company Limited	4,306,926,228	Overseas listed foreign shares (H shares)	4,306,926,228
The Central Huijin Asset Management Limited Liability Company	112,988,190	RMB ordinary shares (A shares)	112,988,190
Liaoning Gangwan Financial Holding Group Co., Ltd. (遼寧港灣金融控股集團有限公司)	67,309,590	RMB ordinary shares (A shares)	67,309,590
Dalian Rongyuan Investment and Management Company Limited	39,408,200	RMB ordinary shares (A shares)	39,408,200
Dalian Hi Tech Holding Co., Ltd.	19,704,100	RMB ordinary shares (A shares)	19,704,100
Dalian Zhengtong Bonded Co., Ltd.	19,704,100	RMB ordinary shares (A shares)	19,704,100
Dalian DETA Holding Co., Ltd.	19,704,100	RMB ordinary shares (A shares)	19,704,100
Agricultural Bank of China Limited – 中證500交易型開放式指數證券投資基金 (CSI 500 Constituent Trading Open-ended Fund)	16,428,433	RMB ordinary shares (A shares)	16,428,433
Zhang Fengtong	14,705,160	RMB ordinary shares (A shares)	14,705,160
Description of the shareholders' association or concerted action	Among the above shareholders, Dalian Port Corporation Limited is a controlling shareholder of the Company; Liaoning Gangwan Financial Holding Group Co., Ltd. is an indirect holding subsidiary of China Merchants Group, the actual controller of the Company. The Company is not aware of any connection between the other shareholders or whether they are parties acting in concert as defined under the rules.		
Description of preference shareholders with voting rights restored and their shareholdings	None		

2.3 Total number of shareholders of preference shares, shareholdings of the top ten shareholders of preference shares, top ten shareholders of preference shares not subject to selling restrictions as at the end of the Reporting Period

☐ Applicable ✓ Not applicable

III. SIGNIFICANT EVENTS

3.1 Details of and reasons for material changes in the major accounting statement items and financial indicators of the Company

✓ Applicable ☐ Not applicable

1. Financial assets held for trading

As at 30 September 2020, financial assets held for trading of the Group amounted to RMB1,656,445,773.15, representing an increase of 443.18% compared with the beginning of the year, which was mainly due to the net increase in structured bank deposits purchased.

2. Accounts receivable

As at 30 September 2020, accounts receivable of the Group amounted to RMB2,058,006,511.47, representing an increase of 55.58% compared with the beginning of the year, which was mainly due to the fact that revenue from crude oil storage business was not settled with customers.

3. Interest receivable

As at 30 September 2020, interest receivable of the Group amounted to RMB5,319,229.48, representing an increase of 55.30% compared with the beginning of the year, which was mainly due to the increase in interest of long-term receivables.

4. Inventories

As at 30 September 2020, inventories of the Group amounted to RMB67,375,093.41, representing a decrease of 35.87% compared with the beginning of the year, which was mainly due to the impact of selling inventories.

5. Non-current assets due within one year

As at 30 September 2020, non-current assets due within one year of the Group amounted to RMB79,390.98, representing an increase of 100% compared with the beginning of the year, which was mainly due to the interest from long-term receivables expected to be collected within one year.

6. Other current assets

As at 30 September 2020, other current assets of the Group amounted to RMB39,925,851.15, representing a decrease of 40.18% compared with the beginning of the year, which was mainly due to the decrease in value-added taxes to be deducted.

7. Long-term receivable

As at 30 September 2020, long-term receivables of the Group amounted to RMB54,645,260.84, representing an increase of 100% compared with the beginning of the year, which was mainly due to the increase in external borrowings.

8. Short-term borrowings

As at 30 September 2020, short-term borrowings of the Group amounted to RMB150,129,166.67, representing a decrease of 69.83% compared with the beginning of the year, which was mainly due to the repayment of short-term bank borrowings.

9. Contract liabilities

As at 30 September 2020, contract liabilities of the Group amounted to RMB79,178,709.98, representing an increase of 130.86% compared with the beginning of the year, which was due to the increase in the advance receipts of miscellaneous ports fees.

10. Taxes payable

As at 30 September 2020, taxes payable of the Group amounted to RMB126,243,908.85, representing an increase of 30.16% compared with the beginning of the year, which was mainly due to the increase in taxes payable arising from the increase in profits and income.

11. Other payables

As at 30 September 2020, other payable of the Group amounted to RMB606,073,885.84, representing a decrease of 33.44% compared with the beginning of the year, which was mainly due to the combined effect from repayment of inter-company borrowings and payment of construction payables and dividends.

12. Non-current liabilities due within one year

As at 30 September 2020, non-current liabilities due within one year of the Group amounted to RMB2,564,384,945.52, representing an increase of 539.85% compared with the beginning of the year, which was due to the reclassification of bonds payable within one year.

13. Long-term payable

As at 30 September 2020, long-term payable of the Group amounted to RMB44,070,000.02, representing an increase of 35.60% compared with the beginning of the year, which was mainly due to the additional inter-company borrowings.

14. Special reserve

As at 30 September 2020, special reserve of the Group amounted to RMB74,359,477.53, representing an increase of 93.12% compared with the beginning of the year, which was mainly due to withdrawal of special reserve.

15. Sales expenses

In the first three quarters of 2020, sales expenses of the Group amounted to nil, representing a decrease of 100% compared with the same period of last year.

16. Other income

In the first three quarters of 2020, other income of the Group amounted to RMB68,528,009.28, representing an increase of 42.76% compared with the same period of last year, which was mainly due to the impact of inland ports, branch routes in the Bohai Rim area and container and other companies receiving government subsidies from the government.

17. Gains from changes in fair value

In the first three quarters of 2020, losses from changes in fair value of the Group amounted to RMB429,958.00, representing a decrease of 120% compared with the same period of last year, which was mainly due to the effect of the changes in the fair value of financial assets.

18. Credit impairment losses

In the first three quarters of 2020, credit impairment losses of the Group amounted to RMB27,402,093.98, representing an increase of 622.72% compared with the same period of last year, which was mainly due to branches' recovery of contract assets in the same period of last year, which offset credit impairment losses.

19. Asset impairment losses

In the first three quarters of 2020, asset impairment losses of the Group amounted to RMB38,021,871.85, representing an increase of 100% compared with the same period of last year, which was mainly due to the assets held by the subsidiaries of the Group showing signs of impairment, and the impact of provision for asset impairment according to regulations.

20. Gains on disposal of assets

In the first three quarters of 2020, gains on disposal of assets of the Group amounted to RMB210,204.64, representing an increase of 121.90% compared with the same period of last year, which was mainly due to the effect of losses on disposal of assets for the same period of last year and gains on disposal of assets this year.

21. Non-operating income

In the first three quarters of 2020, non-operating income of the Group amounted to RMB14,229,517.01, representing a decrease of 57.50% compared with the same period of last year, which was mainly due to the effect of the receipt of claims by subsidiaries of the Group in the same period of last year.

22. Non-operating expenses

In the first three quarters of 2020, non-operating expenses of the Group amounted to RMB20,429,387.36, representing an increase of 3589.79% compared with the same period of last year, which was mainly due to the effect of the payment of demurrage by subsidiaries of the Group.

23. Net cash flows from operating activities

In the first three quarters of 2020, net cash inflows from operating activities of the Group amounted to RMB1,404,669,925.41, representing an increase of 51.84% compared with the same period of last year, which was mainly due to the combined impact of improvement in efficiency, contraction in cold chain trade and recovery of account receivables of previous period.

24. Net cash flows from investing activities

In the first three quarters of 2020, net cash outflows from investing activities of the Group amounted to RMB326,716,457.29, representing an increase of 158.01% compared with the same period of last year, which was mainly due to the effect of an increase in the net expenses of structured deposits.

25. Net cash flows from financing activities

In the first three quarters of 2020, net cash outflows from financing activities of the Group amounted to RMB1,805,275,571.19, representing a decrease of 60.80% compared with the same period of last year, which was mainly due to the repayment of considerable bank borrowings and interests in the same period of last year.

26. Effect of foreign exchange rate changes on cash and cash equivalents

In the first three quarters of 2020, the effect of foreign exchange rate changes on cash and cash equivalents of the Group amounted to RMB1,338,435.57, representing a decrease of 95.16% compared with the same period of last year, which was mainly due to the decrease in impact of the foreign exchange arising from the sharp drop of foreign currency assets this year as compare to last year.

3.2 Progress of significant events and analysis on their effects and solutions

✓ Applicable ☐ Not applicable

"The Matter in respect of the Merger by Absorption through Share Swap between the Company and Yingkou Port Liability Co., Ltd. (hereinafter referred to as "Yingkou Port") and Fundraising and Connected Transaction", the Company intends to merge Yingkou Port by absorption through share swap by issuing A shares to all shareholders of Yingkou Port and raise supporting funds.

On 7 July 2020, the Company obtained the "Approval on Matter in respect of the Merger by Absorption between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising (GZCQ [2020] No. 298)" (《關於大連港股份有限公司吸收合併營口港務股份有限公司及配套融資有關事項的批覆(國資產權[2020]298號)》) issued by the State-owned Assets Supervision and Administration Commission of the State Council

On 25 September 2020, the 2020 second extraordinary shareholders meeting, 2020 first A shareholders class meeting and 2020 first H shareholders class meeting of the Company reviewed and approved the Resolution in respect of the Proposal on Merger by Absorption through Share Swap between Dalian Port (PDA) Company Limited and Yingkou Port Liability Co., Ltd. and Fundraising and Connected Transaction and other related resolutions.

On 9 October 2020, the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") accepted the application materials submitted by the Company for approval of the merger and division of listed companies. On 22 October 2020, the Company received the Notice of the First Feedback on the Review of Administrative Permission Items from CSRC (No. 202684)《中國證監會行政許可項目審查一次反饋意見通知書》(202684號) (hereinafter referred to as "Feedbacks") issued by CSRC, requesting the Company to make statements and explanations in writing in respect of related issues, and submit a written reply within 30 working days.

Up to now, the Company is advancing the work of responding to feedbacks, and will disclose the feedbacks reply in a timely manner within the specified time limit as required, and submit feedbacks reply materials to the CSRC. The Company will promptly perform its information disclosure obligations regarding the progress of the aforementioned matters subsequently.

3.3 Matters relating to undertakings which have passed the performance deadline and not yet performed or completed during the reporting period

☐ Applicable ✓ Not applicable

3.4 Warnings and explanations on estimated loss or significant change (as compared to the same period of last year) in net accumulated profit from the beginning of the year to the end of the next reporting period

☐ Applicable ✓ Not applicable

3.5 Throughput of terminal businesses

The following table sets out the throughput handled at the terminals and logistics business of the Group for the third quarter of 2020. These throughput data is an aggregate of all operating entities in which the Group had equity interests, irrespective of the percentage of equity interests held by the members of the Group.

<table>
<tr><th colspan="2" rowspan="2">Terminal Category</th><th colspan="3">The third quarter</th><th colspan="3">The first three quarters</th></tr>
<tr><th>July to September 2020</th><th>July to September 2019</th><th>Change (%)</th><th>January to September 2020</th><th>January to September 2019</th><th>Change (%)</th></tr>
<tr><td colspan="2">Oil/Liquefied Chemicals terminals ('0,000 tonnes)</td><td>1397.5</td><td>1,335.3</td><td>4.7%</td><td>4,476.8</td><td>4,286.1</td><td>4.4%</td></tr>
<tr><td rowspan="3">Container Terminals ('0,000 TEUs)</td><td>Dalian</td><td>129.0</td><td>233.5</td><td>-44.8%</td><td>422.4</td><td>663.5</td><td>-36.3%</td></tr>
<tr><td>Other Ports Note 1</td><td>40.9</td><td>36.9</td><td>10.8%</td><td>107.7</td><td>113.5</td><td>-5.1%</td></tr>
<tr><td>Sub-total</td><td>169.9</td><td>270.4</td><td>-37.2%</td><td>530.1</td><td>777.0</td><td>-31.8%</td></tr>
<tr><td colspan="2">Automobile Terminals (vehicles: unit)</td><td>230,093</td><td>228,223</td><td>0.8%</td><td>555,415</td><td>616,510</td><td>-9.9%</td></tr>
<tr><td colspan="2">Bulk Grain Terminals ('0,000 tonnes)</td><td>149.4</td><td>109.2</td><td>36.8%</td><td>458.6</td><td>317.3</td><td>44.5%</td></tr>
<tr><td colspan="2">Bulk and General Cargo Terminals (ore containing; '0,000 tonnes)</td><td>1,511.2</td><td>1,855.8</td><td>-18.6%</td><td>4,871.5</td><td>4,871.4</td><td>0.0%</td></tr>
<tr><td rowspan="2">Passenger and Ro-Ro Terminals</td><td>Passengers: '0,000 persons</td><td>40.0</td><td>138.4</td><td>-71.1%</td><td>108.5</td><td>332.3</td><td>-67.3%</td></tr>
<tr><td>Vehicles: '0,000 Units</td><td>20.2</td><td>23.9</td><td>-15.5%</td><td>51.3</td><td>63.8</td><td>-19.6%</td></tr>
</table>

Note 1: Throughput at other ports refers to an aggregate of the throughput of 錦州新時代集裝箱碼頭有限公司 (Jinzhou New Age Container Terminal Co., Ltd.), in which 15% equity interest is owned by the Group and 秦皇島新港灣集裝箱碼頭有限公司(Qinhuangdao New Harbour Container Terminal Co., Ltd.), in which 15% equity interest is owned by the Group.

The oil business increased due to the impact of factors such as the decline in international oil prices in the first half of the year, the favorable market structure, the large purchases of crude oil by traders and refineries, and the increase in foreign trade export business of newly explored refined oil products. The global trade of the container business continued to shrink due to the impact of the COVID-19, and the major foreign trade supply markets experienced a significant decline, resulting in a year-on-year decline in the volume of foreign trade containers. The Southeast Asian shipping area performed relatively well driven by the new routes and supply sources. Although domestic production and trade have recovered, the processing and re-export business in South China has been greatly affected by the foreign trade market, the demand has decreased, and the volume of domestic trade containers has continued to decline. As the domestic epidemic has entered a normalized prevention and control stage, commercial automobile production and sales end enterprises have resumed normal operations. In the third quarter, domestic automobile production and sales increased year on year, which led to a slight increase in port commodity vehicle transportation; In the third quarter, due to the Dalian Bay epidemic, the transportation volume of bulk and general cargo terminal companies decreased year on year, but the cumulative transportation volume in the first three quarters increased slightly compared with the same period of last year. The cumulative increase in iron ore of the ore business in the first three quarters was promoted by measures such as the refinement of domestic and foreign market development strategies, strengthening of supply organization and enhancement of distribution capabilities. Affected by the epidemic,, the export volume of steel products has dropped significantly. The domestic steel transportation volume gradually recovered under the national "internal loop" economic policy. The total steel products in the first three quarters decreased slightly compared with the same period of last year; as the third quarter approached the National Day, the environmental protection and security inspection requirements in the production area enhanced, and the coal business transportation volume fell year on year. By accurately studying and judging the market trend, coordinating the needs of customers in the production and sales areas, and taking the advantages of bulk grain trucks to provide customers with full-process logistics solutions, the grain transportation volume in the first three quarters has increased significantly. Due to the impact of the new round of epidemic in Dalian from late July to mid-August, the passenger and ro-ro business dropped significantly in the third quarter.

Company name	Dalian Port (PDA) Company Limited
Legal representative	Wei Minghui
Date	29 October 2020

IV. APPENDIX

4.1 Financial statements

The Consolidated Balance Sheets
30 September 2020

Prepared by: Dalian Port (PDA) Company Limited

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	30 September 2020	31 December 2019
Current assets:		
Cash and bank balances	3,324,127,157.62	4,051,413,174.71
Settlement reserves for balance		
Loans to banks and other financial institutions		
Financial assets held for trading	1,656,445,773.15	304,951,193.83
Derivative financial assets		
Notes receivable	274,248,291.62	248,851,749.33
Accounts receivable	2,058,006,511.47	1,322,772,566.55
Receivable financing		
Advances to suppliers	39,340,871.18	34,353,478.37
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	560,186,142.07	756,834,129.39
Including: Interest receivable	5,319,229.48	3,425,024.59
Dividends receivable	260,807,880.06	297,341,498.52

Items	30 September 2020	31 December 2019
Financial assets purchased with agreement to re-sale		
Inventories	67,375,093.41	105,065,586.94
Contract assets		
Assets held for sale		
Non-current assets due within one year	79,390.98	–
Other current assets	39,925,851.15	66,743,698.10
Total current assets	8,019,735,082.65	6,890,985,577.22
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	54,645,260.84	–
Long-term equity investments	3,162,555,187.67	4,146,454,686.56
Other investments in equity instruments	183,587,895.38	189,782,564.95
Other non-current financial assets		
Investment property	198,102,000.78	193,819,795.94
Fixed assets	16,034,480,429.59	16,633,125,202.39
Construction in progress	1,925,119,049.64	1,969,780,788.67
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	3,031,483,647.78	3,126,927,918.95
Intangible assets	1,679,801,743.44	1,717,519,475.31
Research and development expenses		
Goodwill	20,433,690.59	20,433,690.59
Long-term prepayments	66,406,186.68	66,308,928.28

Items	30 September 2020	31 December 2019
Deferred tax assets	111,265,000.47	100,709,875.21
Other non-current assets	44,710,421.52	42,426,036.58
Total non-current assets	26,512,590,514.38	28,207,288,963.43
TOTAL ASSETS	34,532,325,597.03	35,098,274,540.65
Current liabilities:		
Short-term borrowings	150,129,166.67	497,660,595.83
Borrowings from central bank		
Loans from other banks		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	201,339,019.70	189,817,515.63
Advances from customers	5,610,345.77	7,070,884.59
Contract liabilities	79,178,709.98	34,297,750.03
Funds from selling out and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Brokerage for trading securities		
Brokerage for consigning securities		
Employee benefits payable	173,418,280.69	240,218,522.22
Tax payable	126,243,908.85	96,991,071.20
Other payables	606,073,885.84	910,581,896.50
Including: Interest payable	2,269,138.86	1,003,902.03
Dividends payable	125,858,054.81	241,653,084.84
Fee and commission payable		
Reinsurance accounts payables		

Items	30 September 2020	31 December 2019
Liabilities held for sale		
Non-current liabilities due within one year	2,564,384,945.52	400,779,150.69
Other current liabilities		
Total current liabilities	3,906,378,263.02	2,377,417,386.69
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	1,223,771,220.00	1,508,698,814.40
Bond payable	3,544,847,325.49	5,884,379,767.90
Including: Preference shares		
Perpetual bond		
Lease liabilities	3,092,773,118.22	3,132,442,496.82
Long-term payables	44,070,000.02	32,500,000.00
Long-term employee benefits payable		
Provisions		
Deferred income	514,861,334.63	549,490,699.73
Deferred income tax liabilities	108,486,419.57	113,385,648.38
Other non-current liabilities	88,074,709.58	95,544,136.00
Total non-current liabilities	8,616,884,127.51	11,316,441,563.23
TOTAL LIABILITIES	12,523,262,390.53	13,693,858,949.92
Equity attributable to equity holders (or shareholders):		
Paid up capital (or issued capital)	12,894,535,999.00	12,894,535,999.00
Other equity instruments		
Including: Preference shares		
Perpetual bond		
Capital reserve	2,942,202,321.40	2,938,747,542.52

Items	30 September 2020	31 December 2019
Less: Treasury shares		
Other comprehensive income	70,173,578.26	70,943,358.93
Special reserve	74,359,477.53	38,503,545.54
Surplus reserve	896,529,171.28	896,529,171.28
General risk reserves		
Unappropriated profit	2,370,820,483.56	1,930,530,105.98
Total equity attributable to equity holders (or shareholders) of the Company	19,248,621,031.03	18,769,789,723.25
Minority interests	2,760,442,175.47	2,634,625,867.48
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	22,009,063,206.50	21,404,415,590.73
TOTAL LIABILITIES AND EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	34,532,325,597.03	35,098,274,540.65

The legal representative of the Company: Wei Minghui

The chief accountant of the Company: Wang Ping

The person in charge of the accounting department of the Company: Wang Jinsong

The Company Balance Sheets

30 September 2020

Prepared by: Dalian Port (PDA) Company Limited

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	30 September 2020	31 December 2019
Current assets:		
Cash and bank balances	1,830,194,506.55	2,667,067,531.46
Financial assets held for trading	1,656,445,773.15	304,951,193.83
Derivative financial assets		
Notes receivable	261,952,842.67	203,093,165.69
Accounts receivable	1,658,447,373.74	988,897,685.64
Receivable financing		
Advances to suppliers	8,980,965.92	6,422,443.00
Other receivables	1,469,589,600.36	1,488,764,521.13
Including: Interest receivable		
Dividends receivable	1,388,154,178.09	1,407,912,587.46
Inventories	36,892,768.88	41,221,158.41
Contract assets		
Assets held for sale		
Non-current assets due within one year	–	18,045,516.44
Other current assets	3,898,034.33	3,398,327.10
Total current assets	6,926,401,865.60	5,721,861,542.70

Items	30 September 2020	31 December 2019
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables	735,715,384.44	310,000,000.00
Long-term equity investments	7,021,702,921.52	7,986,517,316.61
Other investments in equity instruments	18,718,071.84	23,359,026.40
Other non-current financial assets		
Investment properties		
Fixed assets	9,771,476,520.06	10,123,538,837.06
Construction in progress	1,395,618,398.22	1,416,865,303.35
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	2,779,197,552.72	2,847,289,690.63
Intangible assets	536,050,372.43	552,554,874.41
Research and development expenses		
Goodwill		
Long-term prepayments	31,609,531.82	23,558,422.05
Deferred tax assets	53,069,080.52	44,760,329.15
Other non-current assets	1,860,000.00	1,860,000.00
Total non-current assets	22,345,017,833.57	23,330,303,799.66
TOTAL ASSETS	29,271,419,699.17	29,052,165,342.36

Items	30 September 2020	31 December 2019
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	43,059,411.68	38,113,226.37
Advances from customers	1,055,834.11	553,251.23
Contract liabilities	56,782,825.60	24,014,305.01
Employee benefits payable	105,360,678.85	136,336,330.09
Tax payable	60,811,110.85	31,612,947.82
Other payables	288,203,122.39	274,296,594.40
Including: Interest payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year	2,480,526,234.57	205,383,855.22
Other current liabilities		
Total current liabilities	3,035,799,218.05	710,310,510.14
Non-current liabilities:		
Long-term borrowings		
Bond payable	3,544,847,325.49	5,884,379,767.90
Including: Preference shares		
Perpetual bond		
Lease liabilities	2,834,423,191.97	2,864,143,612.01
Long-term payables	7,500,000.00	15,000,000.00
Long-term employee benefits payable		

Items	30 September 2020	31 December 2019
Provisions		
Deferred income	499,288,721.47	525,263,636.58
Deferred income tax liabilities	1,012,753.59	2,172,992.23
Other non-current liabilities	88,074,709.58	95,544,136.00
Total non-current liabilities	6,975,146,702.10	9,386,504,144.72
TOTAL LIABILITIES	10,010,945,920.15	10,096,814,654.86
Equity attributable to equity holders (or shareholders):		
Paid up capital (or issued capital)	12,894,535,999.00	12,894,535,999.00
Other equity instruments		
Including: Preference shares		
Perpetual bond		
Capital reserve	3,050,765,488.76	3,047,794,637.96
Less: Treasury shares		
Other comprehensive income	3,038,260.75	6,518,976.67
Special reserve	40,796,158.35	30,179,695.36
Surplus reserve	851,648,908.53	851,648,908.53
Unappropriated profit	2,419,688,963.63	2,124,672,469.98
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	19,260,473,779.02	18,955,350,687.50
TOTAL LIABILITIES AND EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	29,271,419,699.17	29,052,165,342.36

The legal representative of the Company: Wei Minghui

The chief accountant of the Company: Wang Ping

The person in charge of the accounting department of the Company: Wang Jinsong

The Consolidated Income Statements
January to September 2020

Prepared by: Dalian Port (PDA) Company Limited*

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
I. Total operating income	1,700,278,779.51	1,682,172,580.34	4,888,295,796.78	4,904,137,608.49
Including: Operating income	1,700,278,779.51	1,682,172,580.34	4,888,295,796.78	4,904,137,608.49
Interest income				
Premium earned				
Fees and commission income				
II. Total operating costs	1,355,608,790.18	1,404,299,755.37	4,037,957,820.57	4,392,394,531.29
Including: Operating costs	1,071,324,379.04	1,140,898,714.31	3,185,060,404.71	3,481,350,788.23
Interest expenses				
Fees and commission expense				
Surrender payment				
Net expenditure for compensation payments				
Net provision for insurance deposits				
Policyholder dividend expenses				
Reinsurance costs				
Business taxes and levies	15,990,192.35	13,466,717.06	42,106,058.00	41,086,571.35
Sales expenses	–	52,958.55	–	213,538.79
Administrative expenses	137,769,336.29	129,623,647.09	411,045,034.46	454,370,841.58
R&D expenses	3,106,301.25	3,871,786.85	8,996,792.42	10,938,667.81
Financial expenses	127,418,581.25	116,385,931.51	390,749,530.98	404,434,123.53
Including: Interest expenses	135,882,467.21	139,455,804.54	420,485,144.97	484,127,622.00
Interest income	13,610,810.38	11,404,138.42	32,704,197.51	54,953,489.25

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
Add: Other income	22,066,083.18	13,694,345.61	68,528,009.28	48,000,667.10
Investment income (Loss listed with "-")	88,508,561.07	91,283,539.89	200,504,717.20	275,729,499.61
Including: jointly-controlled entities and associates investment income	75,810,786.70	86,157,530.33	175,514,651.91	244,391,488.63
Investment income from derecognition of financial assets at amortized cost				
Exchange gain (Loss listed with "-")				
Net gains from hedging exposure (Loss listed with "-")				
Gains from changes in fair value (Loss listed with "-")	141,772.00	323,725.00	-429,958.00	2,149,565.00
Credit impairment losses (Loss listed with "-")	-12,485,199.94	-3,005,411.75	-27,402,093.98	-3,791,501.37
Assets impairment losses (Loss listed with "-")	–	–	-38,021,871.85	–
Gain on disposal of assets (Loss listed with "-")	205,856.86	-13,345.82	210,204.64	-959,651.60
III. Operating profit (Loss listed with "-")	443,107,062.50	380,155,677.90	1,053,726,983.50	832,871,655.94
Add: Non-operating income	5,760,310.72	30,907,782.52	14,229,517.01	33,479,347.64
Less: Non-operating expenses	19,907,180.42	248,993.53	20,429,387.36	553,672.82
IV. Total profit (Gross loss listed with "-")	428,960,192.80	410,814,466.89	1,047,527,113.15	865,797,330.76
Less: Income tax expenses	90,302,590.20	111,314,277.38	240,939,036.78	212,538,496.65
V. Net profit (Net loss listed with "-")	338,657,602.60	299,500,189.51	806,588,076.37	653,258,834.11
(I) According to operating continuity				
1. Net profit from continuing operations (Net loss listed with "-")	338,657,602.60	299,500,189.51	806,588,076.37	653,258,834.11
2. Net profit from discontinued operations (Net loss listed with "-")				
(II) According to ownership				
1. Net profit attributable to shareholders of Company (Net loss listed with "-")	292,638,437.78	252,580,071.70	711,075,633.56	540,815,886.51
2. Minority interests (Net loss listed with "-")	46,019,164.82	46,920,117.81	95,512,442.81	112,442,947.60

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
VI. Other comprehensive income after tax, net	5,898,444.36	-998,421.26	-645,996.86	27,572,802.47
(I) Other comprehensive income after tax attributable to equity holders of the Company, net	5,898,444.36	-998,421.26	-769,780.67	28,050,593.59
1. Other comprehensive income that cannot be reclassified to profit or loss	2,825,005.71	–	-1,944,780.28	29,239,786.96
(1) Changes arising from the remeasurement of defined benefit plans				
(2) Other comprehensive income that may not be reclassified to profit and loss under equity method				
(3) Changes in fair value of other equity instrument investments	2,825,005.71	–	-1,944,780.28	29,239,786.96
(4) Changes in fair value of enterprise's credit risks				
2. Other comprehensive income to be reclassified to profit or loss	3,073,438.65	-998,421.26	1,174,999.61	-1,189,193.37
(1) Other comprehensive income that may be reclassified to profit or loss under equity method				
(2) Changes in fair value of other debt investments				
(3) Other comprehensive income arising from reclassification of financial assets				
(4) Provision of credit impairment arising from other debt investments				
(5) Hedging reserve arising from cash flows				
(6) Translation balance of foreign currency financial statement	3,073,438.65	-998,421.26	1,174,999.61	-1,189,193.37
(7) Others				
(II) Other comprehensive income after tax attributable to minority interests, net	–	–	123,783.81	-477,791.12

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
VII. Total comprehensive income	344,556,046.96	298,501,768.25	805,942,079.51	680,831,636.58
(I) Total comprehensive income attributable to equity holders of the Company	298,536,882.14	251,581,650.44	710,305,852.89	568,866,480.10
(II) Total comprehensive income attributable to minority shareholders	46,019,164.82	46,920,117.81	95,636,226.62	111,965,156.48
VIII. Earnings per share:				
(I) Basic earnings per share (RMB/share)	0.03	0.02	0.06	0.04
(II) Diluted earnings per share (RMB/share)	0.03	0.02	0.06	0.04

In the current period business combinations under common control, the acquiree achieved a net profit of 0 (RMB) before the combination; the acquiree achieved a net profit of 0 (RMB) during last period.

The legal representative of the Company: Wei Minghui

The chief accountant of the Company: Wang Ping

The person in charge of the accounting department of the Company: Wang Jinsong

The Company Income Statements
January to September 2020

Prepared by: Dalian Port (PDA) Company Limited*

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
I. Operating income	962,222,270.56	887,921,035.19	2,796,679,678.06	2,567,158,939.09
Less: Operating costs	567,178,187.08	553,203,038.27	1,723,673,869.56	1,706,350,019.85
Business taxes and levies	9,994,548.79	7,736,497.12	28,723,987.59	24,113,681.23
Sales expenses				
Administrative expenses	87,340,616.14	75,811,996.05	247,567,268.50	273,606,956.19
Research and development expenses	7,300.00	–	39,994.06	21,915.00
Financial expenses	106,251,904.24	98,443,862.44	323,008,171.53	324,692,458.08
Including: Interest expenses	115,858,874.49	115,118,783.81	345,463,489.75	388,492,920.63
Interest income	8,293,805.88	5,851,251.41	21,178,018.97	40,469,838.29
Add: Other gains	10,524,208.85	11,045,942.79	37,249,180.47	40,080,707.83
Investment income (Loss listed with "-")	94,192,695.20	93,028,536.06	206,224,130.53	278,680,218.60
Including: Jointly-controlled entities and associates investment income	70,306,868.81	86,224,476.52	161,901,472.75	243,188,495.80
Investment income from derecognition of financial assets at amortized cost				
Net gains from hedging exposure (Loss listed with "-")				
Gains from fair value change (Loss listed with "-")	141,772.00	323,725.00	-429,958.00	2,149,565.00
Credit impairment losses (Loss listed with "-")	-2,985,484.43	5,616,988.80	-15,421,850.42	6,827,781.16
Assets impairment losses (Loss listed with "-")				
Gains on disposal of assets (Loss listed with "-")	-15,852.93	–	-22,079.37	–

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
II. Operating profit (Loss listed with "-")	293,307,053.00	262,740,833.96	701,265,810.03	566,112,181.33
Add: Non-operating income	5,132,324.78	10,800.00	5,539,821.70	101,836.80
Less: Non-operating expenses	19,510,071.77	101,594.06	19,660,373.25	108,741.48
III. Total profit (Gross loss listed with "-")	278,929,306.01	262,650,039.90	687,145,258.48	566,105,276.65
Less: Income tax expenses	46,553,127.67	45,416,774.38	121,343,508.85	79,981,944.97
IV. Net profit (Net loss listed with "-")	232,376,178.34	217,233,265.52	565,801,749.63	486,123,331.68
(I) Net profit from continuing operations (Net loss listed with "-")	232,376,178.34	217,233,265.52	565,801,749.63	486,123,331.68
(II) Net profit from discontinued operations (Net loss listed with "-")				
V. Other comprehensive income after tax, net	–	–	-3,480,715.92	2,477,750.74
(I) Other comprehensive income that cannot be reclassified to profit or loss	–	–	-3,480,715.92	2,477,750.74
1. Changes arising from the remeasurement of defined benefit plans				
2. Other comprehensive income that may not be reclassified to profit and loss under equity method				
3. Changes in fair value arising from other equity instruments investments	–	–	-3,480,715.92	2,477,750.74
4. Changes in fair value arising from the enterprise's credit risk				

Items	The third quarter of 2020 (Jul-Sept)	The third quarter of 2019 (Jul-Sept)	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
(II) Other comprehensive income to be reclassified to profit or loss				
1. Other comprehensive income that will be reclassified to profit or loss under equity method				
2. Changes in fair value of other debt investments				
3. Other comprehensive income arising from reclassification of financial assets				
4. Credit impairment provision arising from other debt investments				
5. Hedging reserve arising from cash flows				
6. Translation balance of foreign currency financial statement				
7. Others				
VI. Total comprehensive income	232,376,178.34	217,233,265.52	562,321,033.71	488,601,082.42
VII. Earnings per share:				
(I) Basic earnings per share (RMB/share)				
(II) Diluted earnings per share (RMB/share)				

The legal representative of the Company: Wei Minghui	The chief accountant of the Company: Wang Ping	The person in charge of the accounting department of the Company: Wang Jinsong

The Consolidated Cash Flow Statement
January to September 2020

Prepared by: Dalian Port (PDA) Company Limited*

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
I. Cash Flows from Operating Activities:		
Cash received from sales of goods or rendering of services	4,490,803,933.92	4,642,313,243.30
Net increase in deposits from customers and peer companies		
Net increase in borrowings from central bank		
Net increase in borrowings funds from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investment funds		
Cash received from interest, handling charges and commission		
Net increase in borrowings funds		
Net increase in capital from repurchase business		
Net cash received from brokerage for trading securities		
Refund of taxes and surcharges	19,976,036.60	–
Cash received relating to other operating activities	89,209,076.64	118,368,846.60
Sub-total of cash inflows from operating activities	4,599,989,047.16	4,760,682,089.90
Cash paid for goods and services	1,543,746,218.10	2,333,015,023.52
Net increase in loans and advances to customers		
Net increase in deposits with central bank and peer companies		
Cash paid for compensation payments under original insurance contracts		
Net increase in loans to banks and other financial institutions		

Items	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
Cash paid for interest, handling charges and commissions		
Cash paid for policyholder dividends		
Cash paid to and on behalf of employees	1,102,396,783.35	1,092,633,230.60
Payments of taxes and surcharges	386,865,128.91	312,185,339.75
Cash paid relating to other operating activities	162,310,991.39	97,745,513.40
Sub-total of cash outflows from operating activities	3,195,319,121.75	3,835,579,107.27
Net cash flows from operating activities	1,404,669,925.41	925,102,982.63
II. Cash Flows from Investing Activities:		
Cash received from disposal of investments	2,980,066,123.83	4,758,709,012.30
Cash received from returns on investments	260,052,612.27	119,890,439.24
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	846,314.25	177,750.00
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	2,657,908.53	173,586,400.00
Sub-total of cash inflows from investing activities	3,243,622,958.88	5,052,363,601.54
Cash paid to acquire fixed assets, intangible assets and other long-term assets	111,877,511.82	158,836,642.89
Cash paid to acquire investments	3,399,994,375.00	4,168,291,810.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Cash paid relating to other investing activities	58,467,529.35	162,000,000.00
Sub-total of cash outflows from investing activities	3,570,339,416.17	4,489,128,452.89
Net cash flows from investing activities	-326,716,457.29	563,235,148.65

Items	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	964,070,000.00	1,435,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	964,070,000.00	1,435,000,000.00
Cash repayments of borrowings	2,376,332,494.80	5,613,980,230.65
Cash payments for distribution of dividends or profits or interest expenses	392,962,139.53	313,670,967.28
Including: Dividends and profits paid to minority shareholders by subsidiaries	122,177,023.34	64,803,454.68
Cash paid relating to other financing activities	50,936.86	112,637,702.32
Sub-total of cash outflows from financing activities	2,769,345,571.19	6,040,288,900.25
Net cash flows from financing activities	-1,805,275,571.19	-4,605,288,900.25
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	1,338,435.57	27,630,976.91
V. Net Increase in Cash and Cash Equivalents	-725,983,667.50	-3,089,319,792.06
Add: Cash and cash equivalents at the beginning of the period	4,042,339,664.50	5,554,545,244.33
VI. Cash and Cash Equivalents at the End of the Period	3,316,355,997.00	2,465,225,452.27

The legal representative of the Company: Wei Minghui

The chief accountant of the Company: Wang Ping

The person in charge of the accounting department of the Company: Wang Jinsong

The Company Cash Flow Statement
January to September 2020

Prepared by: Dalian Port (PDA) Company Limited*

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
I. Cash Flows from Operating Activities:		
Cash received from sales of goods or rendering of services	2,234,376,307.04	1,952,268,256.89
Refund of taxes and surcharges		
Cash received relating to other operating activities	78,803,685.37	104,570,074.50
Sub-total of cash inflows from operating activities	2,313,179,992.41	2,056,838,331.39
Cash paid for goods and services	781,400,887.07	730,236,578.51
Cash paid to and on behalf of employees	682,774,419.94	656,813,841.87
Payments of taxes and surcharges	226,303,666.84	163,831,118.37
Cash paid relating to other operating activities	67,936,970.43	112,187,671.14
Sub-total of cash outflows from operating activities	1,758,415,944.28	1,663,069,209.89
Net cash flows from operating activities	554,764,048.13	393,769,121.50
II. Cash Flows from Investing Activities:		
Cash received from disposal of investments	2,980,106,370.12	4,975,750,806.02
Cash received from returns on investments	254,484,974.61	118,618,157.48
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	794,650.00	49,544,143.98
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	114,711.19	–
Sub-total of cash inflows from investing activities	3,235,500,705.92	5,143,913,107.48

Items	The first three quarters of 2020 (Jan-Sept)	The first three quarters of 2019 (Jan-Sept)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	93,713,398.42	115,712,940.17
Cash paid to acquire investments	3,800,070,000.00	4,145,290,000.00
Net cash paid for acquiring subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	3,893,783,398.42	4,261,002,940.17
Net cash flows from investing activities	-658,282,692.50	882,910,167.31
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Cash received from borrowings	–	111,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	–	111,000,000.00
Cash repayments of borrowings	92,127,829.82	3,271,000,000.00
Cash payments for distribution of dividends or profits or interest expenses	566,931,523.20	612,570,006.86
Cash paid relating to other financing activities	48,076,892.41	83,947,572.00
Sub-total of cash outflows from financing activities	707,136,245.43	3,967,517,578.86
Net cash flows from financing activities	-707,136,245.43	-3,856,517,578.86
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	1,348,476.89	25,517,046.99
V. Net Increase in Cash and Cash Equivalents	-809,306,412.91	-2,554,321,243.06
Add: Cash and cash equivalents at the beginning of the period	2,666,892,626.45	3,802,220,542.48
VI. Cash and Cash Equivalents at the End of the Period	1,857,586,213.54	1,247,899,299.42

The legal representative of the Company: Wei Minghui

The chief accountant of the Company: Wang Ping

The person in charge of the accounting department of the Company: Wang Jinsong

4.2 Adjustment to opening balance of related items in the financial statements for the year of initial adoption due to initial adoption of the new revenue standards and new lease standards since 2020

☐ Applicable ✓ Not applicable

4.3 Explanations on retrospective adjustments of previously comparative figures due to initial adoption of new revenue standards and new lease standards since 2020

☐ Applicable ✓ Not applicable

4.4 Audit Report

☐ Applicable ✓ Not applicable

By Order of the Board
Dalian Port (PDA) Company Limited*
WANG Huiying LEE, Kin Yu Arthur
Joint Company Secretaries

Dalian City, Liaoning Province, the PRC
29 October 2020

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

Executive Directors: WEI Minghui and SUN Dequan

Non-executive Directors: CAO Dong, QI Yue, YUAN Yi and NA Danhong

Independent non-executive Directors: LI Zhiwei, LIU Chunyan and LAW Man Tat

* *The Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance (equivalent to Part 16 of the Companies Ordinance with effect from 3 March 2014) under the English name "Dalian Port (PDA) Company Limited".*

* *For identification purposes only*