

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.



中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

THIRD QUARTERLY REPORT FOR 2022

Pursuant to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, COSCO SHIPPING Holdings Co., Ltd. (the “**Company**” or “**COSCO SHIPPING Holdings**”, together with its subsidiaries, the “**Group**”) is required to publish a quarterly report for each of the first and third quarters of a financial year.

All financial information set out in this quarterly report for the three months ended 30 September 2022 (the “**Reporting Period**”) is unaudited and prepared in accordance with the Accounting Standards for Enterprises.

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) 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 (the “**Board**”) of directors (the “**Directors**”) of the Company and all Directors warrant that there are no false information, misleading statements or material omissions in this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

IMPORTANT NOTICE

The Board, the Supervisory Committee, the Directors, supervisors and senior management members of the Company warrant that there are no false information, misleading statements or material omissions in the quarterly report, and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Mr. Wan Min (chairman of the Company), Mr. Yang Zhijian (executive Director and general manager of the Company), Ms. Zheng Qi (person-in-charge of accounting of the Company) and Mr. Xu Hongwei (head of the accounting department of the Company) declare that they warrant the truthfulness, accuracy and completeness of the information of the financial statements contained in the quarterly report.

Have the third quarterly financial statements been audited?

Yes No

DEFINITIONS

Unless the context requires otherwise, the following terms shall have the following meanings in this report:

Definitions of Common Terms

“Company”, “COSCO SHIPPING Holdings”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司)
“Group”	COSCO SHIPPING Holdings and its subsidiaries
“China COSCO SHIPPING”	China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司)
“China COSCO SHIPPING Group”	China COSCO SHIPPING and its subsidiaries
“COSCO”	China Ocean Shipping Company Limited* (中國遠洋運輸有限公司), previously known as “China Ocean Shipping (Group) Company” (中國遠洋運輸(集團)總公司), a wholly-owned subsidiary of China COSCO SHIPPING, and a controlling shareholder of the Company
“COSCO SHIPPING Lines”	COSCO SHIPPING Lines Co., Ltd. (中遠海運集裝箱運輸有限公司), a wholly-owned subsidiary of the Company
“COSCO SHIPPING Ports”	COSCO SHIPPING Ports Limited, an indirect holding subsidiary of the Company, and listed on the Hong Kong Stock Exchange (Stock Code: 01199)
“TEU”	twenty-foot containers subscribing to the standards adopted by the International Organization for Standardization

I. MAJOR FINANCIAL DATA

1. Major accounting data and financial indicators

Unit: Yuan Currency: Renminbi (“RMB”)

Item	The Reporting Period		Increase/decrease for the Reporting Period as compared with the same period of last year (%)		From the beginning of the Year to the end of the Reporting Period		Increase/decrease from the beginning of the year to end of the Reporting Period as compared with the same period of last year (%)	
	Before adjustment	The same period of last year After adjustment	Before adjustment	After adjustment	Before adjustment	After adjustment	Before adjustment	After adjustment
Operating revenue	105,755,548,288.00	92,214,233,985.18	92,214,317,719.17	14.68	316,540,570,024.05	231,478,581,372.73	231,478,829,291.02	36.75
Net profits attributable to equity holders of the Company	32,464,277,632.04	30,492,496,036.06	30,504,964,816.02	6.42	97,214,871,100.94	67,590,339,184.65	67,631,983,176.85	43.74
Net profits attributable to equity holders of the Company, net of non-recurring profit or loss	32,295,863,650.98	30,400,645,109.10	30,400,645,109.10	6.23	96,717,389,741.17	67,420,956,477.34	67,420,956,477.34	43.45
Net cash flows generated from operating activities	N/A	N/A	N/A	N/A	166,435,190,956.33	113,931,452,535.23	113,975,058,506.08	46.03
Basic earnings per share (RMB/share)	2.02	1.90	1.91	5.76	6.06	4.23	4.24	42.92
Diluted earnings per share (RMB/share)	2.02	1.90	1.90	6.32	6.04	4.22	4.23	42.79
Weighted average return on net assets (%)	15.91	31.77	31.59	Decreased by 15.68 percentage points	53.79	87.18	86.58	Decreased by 32.79 percentage points

	As at the end of the Reporting Period	As at the end of last year		Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)
		Before adjustment	After adjustment	
Total assets	549,695,723,343.40	413,668,080,701.40	414,276,792,822.25	32.69
Owners' equity attributable to equity holders of the Company	221,622,443,594.45	133,094,325,586.73	133,695,500,282.19	65.77

Note: The "Reporting Period" refers to the three-month period from the beginning of this quarter to the end of this quarter, and the same applies below.

Reasons for retroactive adjustment or restatement: During the Reporting Period, as the Company acquired additional 81% equity interest in Shanghai Tianhongli Asset Management Limited* (上海天宏力資產管理有限公司), which constituted a consolidation of business enterprise under common control, the financial information of the same period of last year shall be restated in accordance with the Accounting Standard for Business Enterprises.

2. Non-recurring profit or loss items and amounts

Items	<i>Unit: Yuan Currency: RMB</i>	
	Amount for the Reporting Period	Amount from the beginning of 2022 to the end of the Reporting Period
Gains or losses on disposal of non-current assets	8,787,396.69	543,755,717.80
Government subsidies recorded in the current profit or loss (excluding government subsidies which are closely related to the normal operations of businesses of the Company and are entitled continuously pursuant to unified standard quota or amount under the State government policy)	387,119,292.68	489,044,483.08
Net profit or loss of subsidiaries from the beginning of the year to the consolidation date arising from business combination under common control		28,390,829.93
Gains or losses from changes in fair value arising from held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, other than effective hedging business relevant to the normal operations of businesses of the Company	-40,482,487.78	-63,611,587.83
Other non-operating income and expenses other than the aforesaid items	-16,574,418.72	-107,058,454.02
Less: Effect of income tax	110,149,423.16	150,968,873.88
Effect of minority shareholders' interests after tax	60,286,378.65	242,070,755.31
Total	168,413,981.06	497,481,359.77

Description of defining the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss Items” as recurring profit or loss items

Applicable Not applicable

3. Particulars of and reasons for changes of major accounting data and financial indicators

√ Applicable □ Not applicable

Items	Change (%)	Major reason(s)
Operating revenue – from the beginning of the year to the end of the Reporting Period	36.75	The Group's container shipping business revenue per TEU from container shipping routes increased significantly as compared with the same period of last year, while the shipping volume decreased as compared with the same period of last year.
Net profits attributable to equity holders of the Company – from the beginning of the year to the end of the Reporting Period	43.74	Container shipping business recorded a significant increase in operational efficiencies and terminal business maintained steady growth in operational efficiencies.
Net profits attributable to equity holders of the Company, net of nonrecurring profit or loss – from the beginning of the year to the end of the Reporting Period	43.45	Container shipping business recorded a significant increase in operational efficiencies and terminal business maintained steady growth in operational efficiencies.
Net cash flows generated from operating activities – from the beginning of the year to the end of the Reporting Period	46.03	Container shipping business recorded a significant increase in operational efficiencies and terminal business maintained steady growth in operational efficiencies.
Basic earnings per share (RMB/share)- from the beginning of the year to the end of the Reporting Period	42.92	Container shipping business recorded a significant increase in operational efficiencies and terminal business maintained steady growth in operational efficiencies.
Diluted earnings per share (RMB/share) – from the beginning of the year to the end of the Reporting Period	42.79	Container shipping business recorded a significant increase in operational efficiencies and terminal business maintained steady growth in operational efficiencies.
Total assets – at the end of the Reporting Period	32.69	Cash inflow from operating activities increased significantly along with improved efficiency, resulting in a significant increase in the balance of monetary assets as compared with that as at the end of last year.
Owners' equity attributable to shareholders of the Company – at the end of the Reporting Period	65.77	Net profit attributable to shareholders of the Company recorded a significant increase.

Note: During January to September 2022, facing challenges brought by the recurrent outbreak of the COVID-19 pandemic, the increasing geographical tension and the sluggish global supply chain, COSCO SHIPPING Holdings has always adhered to the “customer-oriented” philosophy, proactively responded to changes in global economy and trade, taken innovative and thorough measures to maintain supply chain stability, and kept bolstering its cost reduction, efficiency enhancement and risk prevention and control. As such, the Company achieved good operation results. During January to September 2022, the average value of the China Containerized Freight Index (CCFI) was 3,163.95 points, representing an increase of 31.90% as compared to the same period of last year. Although there was a decrease in the shipping volume, the revenue per TEU from shipping routes of the Group’s container shipping business increased significantly as compared to the same period of last year, and there was significant increase in the overall results as compared to the same period of last year.

II. INFORMATION OF SHAREHOLDERS

1. Table indicating the total number of ordinary shareholders and number of preferential shareholders with restoration of voting rights and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	583,053	Total number of preferential shareholders with restoration of voting rights as at the end of the Reporting Period (if any)	N/A
---	---------	--	-----

Shareholding of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to selling restrictions	Pledged, labelled or frozen status Status of shares	Number
China Ocean Shipping Company Limited (中國遠洋運輸有限公司)	State-owned legal person	5,924,873,037	36.81	0	Nil	-
HKSCC Nominees Limited	Other	3,345,357,339	20.79	0	Nil	-
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	State-owned legal person	1,403,726,973	8.72	0	Nil	-
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	373,927,475	2.32	0	Nil	-
Hong Kong Securities Clearing Company Limited	Other	256,053,874	1.59	0	Nil	-
Industrial and Commercial Bank of China-SSE 50 Trading-Index Securities Investment Open-ended Fund (中國工商銀行－上證50交易型開放式指數證券投資基金)	State-owned legal person	51,220,500	0.32	0	Nil	-
Everbright Jin’ou Asset Management Limited (光大金甌資產管理有限公司)	State-owned legal person	45,189,740	0.28	0	Nil	-
Bank of Communications Co., Ltd. -E Fund SSE 50 Index Enhanced Securities Investment Fund (交通銀行股份有限公司－易方達上證50指數增強型證券投資基金)	State-owned legal person	43,599,812	0.27	0	Nil	-
Chen Deyong	Domestic natural person	34,270,000	0.21	0	Nil	-
Maoming Carlyle Investment Management Co., Ltd. (茂名凱雷投資管理有限公司)	Domestic non-state-owned legal person	32,230,419	0.20	0	Nil	-

Shareholding of the top ten shareholders not subject to selling restrictions

Name of shareholder	Number of circulating shares not subject to selling restrictions	Type	Type and number of shares Number
China Ocean Shipping Company Limited (中國遠洋運輸有限公司)	5,924,873,037	RMB ordinary shares	5,924,873,037
HKSCC Nominees Limited	3,345,357,339	Overseas listed foreign shares	3,345,357,339
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	1,403,726,973	RMB ordinary shares	1,403,726,973
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	373,927,475	RMB ordinary shares	373,927,475
Hong Kong Securities Clearing Company Limited	256,053,874	RMB ordinary shares	256,053,874
Industrial and Commercial Bank of China - SSE 50 Trading-Index Securities Investment Openended Fund (中國工商銀行－上證50交易型開放式 指數證券投資基金)	51,220,500	RMB ordinary shares	51,220,500
Everbright Jin'ou Asset Management Limited (光大金甌資產管理有限公司)	45,189,740	RMB ordinary shares	45,189,740
Bank of Communications Co., Ltd. -E Fund SSE 50 Index Enhanced Securities Investment Fund (交通銀行股份有限公司 －易方達上證50指數增強型證券投資基金)	43,599,812	RMB ordinary shares	43,599,812
Chen Deyong	34,270,000	RMB ordinary shares	34,270,000
Maoming Carlyle Investment Management Co., Ltd. (茂名凱雷投資管理有限公司)	32,230,419	RMB ordinary shares	32,230,419
Description of the connected relationship or parties acting in concert among the aforesaid shareholders	China Ocean Shipping Company Limited (中國遠洋運輸有限公司) is a wholly-owned subsidiary of China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司), and the rest is unknown.		
Description of participation in securities margin trading and refinancing business of the top ten shareholders and the top ten shareholders not subject to selling restrictions (if any)	Nil		

Notes: 1. As at the end of the Reporting Period, China COSCO SHIPPING directly held 1,403,726,973 A shares of the Company, indirectly held 5,924,873,037 A shares of the Company through its wholly-owned subsidiary, COSCO, indirectly held 221,672,000 H shares of the Company through its wholly-owned subsidiary, Peaktrade Investments Ltd., and indirectly held 4,150,000 H shares of the Company through its wholly-owned subsidiary, COSCO SHIPPING (Hong Kong) Co., Limited. A total of 7,554,422,010 shares of the Company are directly or indirectly held by China COSCO SHIPPING Group, representing approximately 46.94% of the total share capital of the Company as of 30 September 2022.

2. On 9 October 2022, China COSCO SHIPPING and Shanghai Automotive Industry Corporation (Group) Co., Ltd.* (上海汽車工業(集團)有限公司) entered into the Gratuitous Transfer Agreement on the State-owned Shares of COSCO SHIPPING Holdings (the “**Gratuitous Transfer Agreement**”) (《中國遠洋海運集團有限公司與上海汽車工業(集團)有限公司關於中遠海運控股股份有限公司國有股份之無償劃轉協議》), pursuant to which China COSCO SHIPPING proposed to gratuitously transfer 804,700,000 A shares of COSCO SHIPPING Holdings directly held by it, representing 5.00% of the total share capital of the Company, to Shanghai Automotive Industry Corporation (Group) Co., Ltd. (the “**Gratuitous Transfer**”). As of the date of this announcement, this Gratuitous Transfer has not been completed for registration. For details, please see the overseas regulatory announcement of the Company dated 9 October 2022.

III. OTHER REMINDERS

Other important information about the Company’s operating conditions during the Reporting Period that investors need to be reminded of and pay attention to

Applicable Not applicable

- (I) At the Twenty-first Meeting of the Sixth Session of the Board of Directors of the Company, the 2022 Interim Profit Distribution Plan of the Company was considered and approved, pursuant to which the Company proposed to pay the dividend of RMB2.01 per share (tax inclusive) to all of its shareholders in cash. In order to improve the sustainable, stable and scientific dividend plan and mechanism for investors, ensure the continuity and stability of the Company’s profit distribution policy, take into account the overall interests of all of its shareholders and the long-term interests and sustainable development of the Company, the Company formulated the Shareholders’ Return Plan for the Next Three Years (2022-2024) of COSCO SHIPPING Holdings Co., Ltd. (《中遠海運控股股份有限公司未來三年股東分紅回報規劃(2022年—2024年)》). For details, please refer to the overseas regulatory announcement of the Company dated 30 August 2022. The implementation of the above profit distribution plan and the shareholders’ return plan are still subject to consideration and approval at the general meeting of the Company.
- (II) Information relating to container shipping business and terminal business during the Reporting Period:

From January to September 2022, earnings before interest and tax (EBIT) of the Group was RMB143.608 billion, representing an increase of RMB47.820 billion or 49.92% as compared to the same period of last year.

1. Container shipping business

From January to September 2022, the shipping volume of the Group’s container shipping business reached 18,534,080 TEUs, representing a decrease of 9.36% as compared to that of the same period of last year. As at the end of September 2022, the Group operated a fleet of 503 container vessels with a shipping capacity of 2,910,492 TEUs.

(1) Shipping volume

Shipping volume of the Group (TEU)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	1,084,440	1,215,635	-10.79	3,548,031	3,861,522	-8.12
Asia and Europe (including the Mediterranean)	1,115,312	1,305,791	-14.59	3,475,676	3,912,154	-11.16
Asia Region (including Australia)	2,050,467	2,008,320	2.10	6,121,616	6,424,440	-4.71
Other international regions (including the Atlantic)	693,358	727,828	-4.74	2,020,375	2,140,895	-5.63
Mainland China	1,119,230	1,348,644	-17.01	3,368,382	4,108,109	-18.01
Total	<u>6,062,807</u>	<u>6,606,218</u>	-8.23	<u>18,534,080</u>	<u>20,447,120</u>	-9.36

Shipping volume of COSCO SHIPPING Lines (a subsidiary of the Group) (TEU)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	665,054	725,700	-8.36	2,177,034	2,268,046	-4.01
Asia and Europe (including the Mediterranean)	730,393	890,611	-17.99	2,282,124	2,687,813	-15.09
Asia Region (including Australia)	1,220,715	1,216,107	0.38	3,631,634	3,871,399	-6.19
Other international regions (including the Atlantic)	579,333	615,014	-5.80	1,691,898	1,774,774	-4.67
Mainland China	1,119,230	1,348,644	-17.01	3,368,382	4,108,109	-18.01
Total	<u>4,314,725</u>	<u>4,796,076</u>	-10.04	<u>13,151,072</u>	<u>14,710,141</u>	-10.60

(2) Revenue from routes

Revenue from routes by the Group (RMB'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	32,256,657	25,050,658	28.77	96,885,367	58,712,321	65.02
Asia and Europe (including the Mediterranean)	25,561,835	26,626,502	-4.00	80,177,719	65,155,630	23.06
Asia Region (including Australia)	24,349,049	18,604,039	30.88	71,614,256	50,702,521	41.24
Other international regions (including the Atlantic)	14,309,205	12,118,508	18.08	39,828,807	31,069,794	28.19
Mainland China	2,996,010	3,222,867	-7.04	9,211,131	9,556,279	-3.61
Total	<u>99,472,756</u>	<u>85,622,574</u>	16.18	<u>297,717,280</u>	<u>215,196,545</u>	38.35

Of which: revenue from routes by COSCO SHIPPING Lines (a subsidiary of the Group) (RMB'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	19,121,602	14,873,239	28.56	58,082,262	34,127,162	70.19
Asia and Europe (including the Mediterranean)	16,897,526	18,390,523	-8.12	53,856,251	44,987,694	19.71
Asia Region (including Australia)	14,515,795	11,407,940	27.24	43,255,581	30,779,135	40.54
Other international regions (including the Atlantic)	12,626,676	10,511,549	20.12	34,348,265	27,175,601	26.39
Mainland China	3,039,994	3,255,389	-6.62	9,312,345	9,642,296	-3.42
Total	<u>66,201,593</u>	<u>58,438,640</u>	13.28	<u>198,854,704</u>	<u>146,711,888</u>	35.54

Revenue from routes by the Group (equivalent to US\$'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	4,684,924	3,870,291	21.05	14,647,421	9,067,960	61.53
Asia and Europe (including the Mediterranean)	3,702,486	4,113,862	-10.00	12,121,509	10,063,112	20.45
Asia Region (including Australia)	3,540,941	2,874,569	23.18	10,826,859	7,830,868	38.26
Other international regions (including the Atlantic)	2,087,600	1,872,394	11.49	6,021,439	4,798,646	25.48
Mainland China	434,507	498,004	-12.75	1,392,566	1,475,942	-5.65
Total	<u>14,450,458</u>	<u>13,229,120</u>	9.23	<u>45,009,794</u>	<u>33,236,528</u>	35.42

Of which: revenue from routes by COSCO SHIPPING Lines (a subsidiary of the Group)
(equivalent to US\$'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2022	July to September 2021	Percentage of change (%)	January to September 2022	January to September 2021	Percentage of change (%)
Trans-Pacific	2,775,277	2,297,866	20.78	8,781,051	5,270,848	66.60
Asia and Europe (including the Mediterranean)	2,444,973	2,841,382	-13.95	8,142,150	6,948,228	17.18
Asia Region (including Australia)	2,109,279	1,762,665	19.66	6,539,509	4,753,755	37.57
Other international regions (including the Atlantic)	1,844,497	1,624,116	13.57	5,192,874	4,197,199	23.72
Mainland China	440,987	503,030	-12.33	1,407,868	1,489,226	-5.46
Total	<u>9,615,013</u>	<u>9,029,059</u>	6.49	<u>30,063,452</u>	<u>22,659,256</u>	32.68

(3) Major performance indicators

Major performance indicators of the container shipping business of the Group (RMB)

Items	January to September 2022	January to September 2021	Change as compared to same period of last year
Revenue from container shipping business (RMB'000)	311,217,016	227,173,039	84,043,977
Including: Revenue from routes (RMB'000)	297,717,280	215,196,545	82,520,735
EBIT (RMB'000)	138,254,569	92,866,564	45,388,005
EBIT margin	44.42%	40.88%	3.54%
Net profit (RMB'000)	116,680,559	79,802,783	36,877,776

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (RMB)

Items	January to September 2022	January to September 2021	Change as compared to same period of last year
Revenue from container shipping business (RMB'000)	207,703,941	154,347,743	53,356,198
Including: Revenue from routes (RMB'000)	198,854,704	146,711,888	52,142,816
EBIT (RMB'000)	81,782,761	58,187,360	23,595,401
EBIT margin	39.37%	37.70%	1.67%
Net profit (RMB'000)	61,038,351	45,912,105	15,126,246

Major performance indicators of the container shipping business of the Group (US\$ equivalent)

Items	January to September 2022	January to September 2021	Change as compared to same period of last year
Revenue from container shipping business (USD'000)	47,050,724	35,086,265	11,964,459
Including: Revenue from routes (USD'000)	45,009,794	33,236,528	11,773,266
Revenue per TEU from international routes (USD/TEU)	2,876.04	1,943.85	932.19
EBIT (USD'000)	20,901,742	14,342,991	6,558,751
Net profit (USD'000)	17,640,118	12,325,325	5,314,793

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (US\$ equivalent)

Items	January to September 2022	January to September 2021	Change as compared to same period of last year
Revenue from container shipping business (USD'000)	31,401,306	23,838,594	7,562,712
Including: Revenue from routes (USD'000)	30,063,452	22,659,256	7,404,196
Revenue per TEU from international routes (USD/TEU)	2,929.21	1,996.79	932.42
EBIT (USD'000)	12,364,164	8,986,881	3,377,283
Net profit (USD'000)	9,227,961	7,091,001	2,136,960

Note:

The revenue from routes and major performance indicators above were translated into US\$ at an average exchange rate of RMB6.6145: US\$1 and RMB6.4747: US\$1 for January to September 2022 and January to September 2021, respectively.

2. Terminal business

From January to September 2022, the total throughput of COSCO SHIPPING Ports (a subsidiary of the Group) amounted to 97.4138 million TEUs, representing an increase of 1.02% as compared to that for the same period of last year, of which, the throughput of controlled terminals amounted to 24.2155 million TEUs, representing an increase of 40.12% as compared to that for the same period of last year; the throughput of non-controlled terminals amounted to 73.1984 million TEUs, representing a decrease of 7.52% as compared to that for the same period of last year.

Location of terminal	Third quarter (TEU)			Cumulative amount for the first three quarters (TEU)		
	July to	July to	Percentage of change (%)	January to	January to	Percentage of change (%)
	September 2022	September 2021		September 2022	September 2021	
Bohai Rim Region	11,373,371	11,280,815	0.82	32,141,079	32,792,235	-1.99
Yangtze River Delta Region	3,959,405	3,886,168	1.88	10,442,648	11,604,362	-10.01
Southeast Coast and others	1,590,579	1,591,852	-0.08	4,870,764	4,563,334	6.74
Pearl River Delta Region	7,270,910	7,394,161	-1.67	21,137,267	21,056,568	0.38
Southwest Coast	1,815,900	1,577,801	15.09	4,981,000	4,185,701	19.00
Overseas	8,193,333	7,989,822	2.55	23,841,070	22,229,126	7.25
Total	34,203,498	33,720,619	1.43	97,413,828	96,431,326	1.02
Of which: Controlled terminals	8,535,948	5,919,340	44.2	24,215,464	17,282,175	40.12
Non-controlled terminals	25,667,550	27,801,279	-7.67	73,198,364	79,149,151	-7.52

Note:

In December 2021, COSCO SHIPPING Ports increased its shareholding in Tianjin Port Container Terminal Co., Ltd.* (天津港集裝箱碼頭有限公司), thus making it become a controlled subsidiary. Tianjin Port Container Terminal Co., Ltd. had a total throughput of approximately 6.7422 million TEUs from January to September 2022, which was included in the throughput of the controlled terminals. The total throughput of the same period of last year was 6.8602 million TEUs, which was included in the throughput of the non-controlled terminals.

IV. QUARTERLY FINANCIAL STATEMENTS

1. Type of audit opinion

Applicable Not applicable

2. Financial Statements

Consolidated Balance Sheet

30 September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2022	31 December 2021
Current assets:		
Monetary assets	297,337,727,158.11	178,815,652,287.27
Balance with clearing companies		
Placement with banks		
Held-for-trading financial assets	316,775,653.02	360,104,782.88
Derivative financial assets		
Bills receivable	378,903,120.18	384,400,840.92
Trade receivables	12,443,141,232.69	11,275,182,998.40
Receivables financing		
Prepayments	2,308,468,405.19	1,937,940,499.03
Premium receivable		
Receivables from reinsurers		
Reinsurance deposits receivables		
Other receivables	2,827,199,399.30	2,690,037,478.72
Financial assets purchased under resale agreements		
Inventories	7,652,119,666.82	5,409,245,070.08
Contract assets	316,208,136.81	549,647,612.74
Held-for-sale assets		341,757,453.68
Non-current assets due within one year	449,925,069.24	112,315,979.57
Other current assets	752,145,347.10	1,157,585,849.19
Total current assets	324,782,613,188.46	203,033,870,852.48

Items	30 September 2022	31 December 2021
Non-current assets:		
Loans and advances to customers		
Debt investments	376,116,976.46	626,955,735.98
Other debt investments		
Long-term receivables	640,503,580.49	765,643,517.49
Long-term equity investments	34,235,756,239.26	31,986,406,963.38
Investments in other equity instruments	1,786,304,697.64	1,726,055,660.74
Other non-current financial assets	371,322,682.47	394,797,991.83
Investment properties	2,353,052,102.47	2,176,032,863.07
Fixed assets	104,265,809,394.00	99,786,035,479.09
Construction-in-progress	9,208,895,728.85	6,558,615,636.94
Biological assets for production use		
Oil and gas assets		
Right-of-use assets	56,218,201,077.19	52,653,121,227.27
Intangible assets	7,700,428,857.50	7,761,320,765.77
Development expenditure		
Goodwill	6,158,016,842.39	5,638,475,393.90
Long-term deferred expenses	354,668,438.64	224,879,500.08
Deferred income tax assets	900,713,402.64	721,831,271.24
Other non-current assets	343,320,134.94	222,749,962.99
Total non-current assets	224,913,110,154.94	211,242,921,969.77
Total assets	549,695,723,343.40	414,276,792,822.25

Items	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings	1,478,177,173.75	1,655,659,326.43
Loans from central bank		
Placements from banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	24,467,184.00	
Trade payables	108,586,447,671.39	69,100,862,817.32
Advances from customers	200,879,488.31	61,479,868.77
Contract liabilities	1,190,130,787.69	1,401,204,461.82
Financial assets sold under repurchase agreements		
Deposits and amounts due to banks		
Securities trading fees		
Securities underwriting fees		
Employee benefits payable	11,333,236,185.98	9,818,630,986.12
Tax payable	7,903,281,003.16	9,249,524,436.49
Other payables	16,829,590,970.44	6,634,952,668.85
Handling charges and commissions payable		
Amounts due to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	29,610,967,900.83	23,406,526,411.15
Other current liabilities		
Total current liabilities	177,157,178,365.55	121,328,840,976.95

Items	30 September 2022	31 December 2021
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	35,398,567,133.55	55,896,860,101.49
Debentures payable		2,909,862,719.06
Lease liabilities	41,138,549,272.29	40,471,216,282.63
Long-term payables	434,532,847.11	450,068,681.20
Long-term employee benefits payable	449,575,387.86	428,772,598.14
Estimated liabilities	4,791,814,867.80	4,213,985,696.50
Deferred income	339,671,209.26	358,345,022.48
Deferred income tax liabilities	13,935,965,094.45	7,256,343,172.84
Other non-current liabilities	1,685,814,766.64	1,500,780,623.80
Total non-current liabilities	98,174,490,578.96	113,486,234,898.14
Total liabilities	275,331,668,944.51	234,815,075,875.09
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	16,093,819,795.00	16,014,125,710.00
Other equity instruments		
Capital reserves	29,782,387,585.64	32,120,383,899.37
Less: Treasury shares		
Other comprehensive income	2,750,290,782.75	-4,056,914,543.30
Special reserves		
Surplus reserves	3,938,264,905.49	3,938,264,905.49
Provision for ordinary risks		
Undistributed profits	169,057,680,525.57	85,679,640,310.63
Total equity attributable to owners (or shareholders) of the parent company	221,622,443,594.45	133,695,500,282.19
Minority interests	52,741,610,804.44	45,766,216,664.97
Total owners' equity (or shareholders' equity)	274,364,054,398.89	179,461,716,947.16
Total liabilities and owners' equity (or shareholders' equity)	549,695,723,343.40	414,276,792,822.25
Person-in-charge of the Company: Wan Min	Person-in-charge of accounting: Zheng Qi	Person-in-charge of the accounting department: Xu Hongwei

Consolidated Income Statement

January to September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
1. Total operating revenue	316,540,570,024.05	231,478,829,291.02
Including: Operating revenue	316,540,570,024.05	231,478,829,291.02
Interest income		
Premium earned		
Handling fee and commission income		
2. Total operating costs	178,319,831,637.87	140,871,860,533.84
Including: Operating costs	171,697,240,969.12	130,229,422,102.09
Interest expenses		
Handling fees and commission expenses		
Surrenders		
Net claims expenses		
Net provisions for insurance contracts reserve		
Insurance policy dividend paid		
Reinsurance costs		
Tax and surcharges	2,074,023,263.58	209,072,753.07
Selling expenses	38,496,137.94	45,429,059.51
Administration expenses	8,289,888,809.06	7,653,547,803.40
Research & development expenses	991,310,122.88	673,341,325.90
Finance costs	-4,771,127,664.71	2,061,047,489.87

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
Add: Other gains	1,049,998,824.17	389,064,080.35
Investment income (Loss denoted with “-”)	2,016,437,958.83	1,998,561,288.79
Including: Investment income from associated companies and joint ventures	1,824,564,113.86	1,894,667,100.02
Gains on derecognition of financial assets measured at amortized cost		
Exchange gains (Loss denoted with “-”)		
Income from net exposure to hedging (Loss denoted with “-”)		
Gains on fair value changes (Loss denoted with “-”)	-69,195,214.83	44,750,688.47
Credit impairment losses (Loss denoted with “-”)	-487,170,937.95	-105,206,075.81
Impairment losses on assets (Loss denoted with “-”)	-33,575,663.36	-30,754,752.08
Gains on disposal of assets (Loss denoted with “-”)	334,025,754.10	180,299,461.96
3. Operating profits (Loss denoted with “-”)	141,031,259,107.14	93,083,683,448.86
Add: Non-operating income	30,918,460.06	48,319,672.47
Less: Non-operating expenses	156,425,167.46	61,480,520.16
4. Total profits (Total loss denoted with “-”)	140,905,752,399.74	93,070,522,601.17
Less: Income tax expenses	25,666,016,298.52	15,007,139,759.45
5. Net profits (Net loss denoted with “-”)	115,239,736,101.22	78,063,382,841.72
(1) Classified by sustainability		
1. Net profits from continuing operations (Net loss denoted with “-”)	115,239,736,101.22	78,063,382,841.72
2. Net profits from discontinued operations (Net loss denoted with “-”)		
(2) Classified by ownership		
1. Net profits attributable to shareholders of the parent company (Net loss denoted with “-”)	97,214,871,100.94	67,631,983,176.85
2. Minority shareholders’ profits or losses (Net loss denoted with “-”)	18,024,865,000.28	10,431,399,664.87

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
6. Other comprehensive income after tax, net	9,322,112,483.51	-785,243,529.67
(1) Other comprehensive income after tax attributable to owners of the parent company, net	6,807,205,326.05	-571,807,897.78
1. Other comprehensive income that may not be subsequently reclassified into profit or loss	-136,378,637.97	70,274,546.04
(1) Changes arising from the re-measurement of defined benefit plans	4,337,193.30	83,174,871.30
(2) Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method	-29,383,264.78	10,545,097.89
(3) Changes in fair value of other equity investments	-111,332,566.49	-23,445,423.15
(4) Changes in fair value of the company's own credit risks		
2. Other comprehensive income that will be subsequently reclassified into profit or loss	6,943,583,964.02	-642,082,443.82
(1) Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	-65,438,486.49	11,551,638.76
(2) Changes in fair value of other debt investments		
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provisions for other debt investments		
(5) Reserves for cash flows hedges	13,178,344.64	6,916,564.97
(6) Exchange differences on translation of financial statements in foreign currency	6,995,844,105.87	-660,550,647.55
(7) Others		
(2) Other comprehensive income after tax attributable to minority shareholders, net	2,514,907,157.46	-213,435,631.89
7. Total comprehensive income	124,561,848,584.73	77,278,139,312.05
(1) Total comprehensive income attributable to owners of the parent company	104,022,076,426.99	67,060,175,279.07
(2) Total comprehensive income attributable to minority shareholders	20,539,772,157.74	10,217,964,032.98
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	6.06	4.24
(2) Diluted earnings per share (RMB/share)	6.04	4.23

For the consolidation of business enterprise under common control effected in the current period, the net profit recognized by the consolidated party before the consolidation was RMB28,390,829.93, and the net profit recognized by the consolidated party in the previous period was RMB41,643,992.20.

Person-in-charge
of the Company:
Wan Min

Person-in-charge
of accounting:
Zheng Qi

Person-in-charge of the
accounting department:
Xu Hongwei

Consolidated Cash Flow Statement

January to September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
1. Cash flows generated from operating activities:		
Cash from sale of products and provision of services	316,342,137,398.76	228,441,668,177.19
Net increase in deposits from customers and business partners		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash premiums received under original insurance policies		
Net cash received from reinsurance business		
Net increase in deposit from insurance policy holders and investments		
Cash received for interest, handling fee and commission		
Net increase in placements from banks		
Net gain from repurchase of business		
Net cash received from trading securities		
Tax rebate received	1,162,406,796.06	663,867,958.91
Other cash received relating to operating activities	5,863,581,802.67	4,278,899,736.53
Cash inflows from operating activities – subtotal	323,368,125,997.49	233,384,435,872.63
Cash paid for purchase of products and services	116,741,870,536.47	99,687,334,231.71
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other business partners		
Cash benefits paid for original insurance policies		
Net increase in placement with banks		
Cash paid for interest, handling fee and commission		
Cash dividends paid for insurance policies		
Cash paid to and for employees	13,245,443,166.58	9,532,273,878.45
Payments of various taxes	23,755,912,382.50	6,060,559,935.26
Other cash paid relating to operating activities	3,189,708,955.61	4,129,209,321.13
Cash outflows from operating activities – subtotal	156,932,935,041.16	119,409,377,366.55
Net cash flows generated from operating activities	166,435,190,956.33	113,975,058,506.08

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
2. Cash flows generated from investing activities:		
Cash received from recovery of investments	248,187,937.61	683,634,768.01
Cash received from investment income	1,479,946,683.34	1,417,080,489.16
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	896,227,996.89	245,790,177.29
Net cash received from disposal of subsidiaries and other business units	359,081,928.27	
Other cash received relating to investing activities	83,736,550.92	146,841,175.00
Cash inflows from investing activities – subtotal	3,067,181,097.03	2,493,346,609.46
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	3,906,135,676.77	6,340,582,037.98
Cash paid for investments	1,835,417,939.54	1,386,981,429.01
Net increase in secured loans		
Net cash paid for acquiring subsidiaries and other business units	200,927.54	
Other cash paid relating to investing activities	686,301.36	100,000,000.00
Cash outflows from investing activities – subtotal	5,742,440,845.21	7,827,563,466.99
Net cash flows generated from investing activities	-2,675,259,748.18	-5,334,216,857.53
3. Cash flow generated from financing activities:		
Cash received from investments	256,866,588.22	3,908,167,246.01
Including: Cash received by subsidiaries from investments by minority shareholders	77,692,819.20	3,667,620,759.46
Cash received from borrowings	4,743,555,602.50	4,837,753,396.60
Other cash received relating to financing activities	308,319,404.90	211,839,152.13
Cash inflows from financing activities – subtotal	5,308,741,595.62	8,957,759,794.74
Cash paid for repayment of indebtedness	29,782,967,391.98	15,888,770,275.45
Cash paid for distribution of dividends, repayment of interest	20,251,979,601.89	3,712,847,310.50
Including: Dividends and profits distributed to minority shareholders by subsidiaries	5,085,601,940.28	2,402,481,015.80
Other cash paid relating to financing activities	14,287,460,059.67	5,713,801,772.55
Cash outflows from financing activities – subtotal	64,322,407,053.54	25,315,419,358.50
Net cash flows generated from financing activities	-59,013,665,457.92	-16,357,659,563.76
4. Effects of changes in exchange rates on cash and cash equivalents	12,992,212,492.61	-336,477,739.19
5. Net increase in cash and cash equivalents	117,738,478,242.84	91,946,704,345.60
Add: Balance of cash and cash equivalents as at the beginning of the period	178,428,361,987.77	52,665,382,243.47
6. Balance of cash and cash equivalents as at the end of the period	296,166,840,230.61	144,612,086,589.07

Person-in-charge
of the Company:
Wan Min

Person-in-charge
of accounting:
Zheng Qi

Person-in-charge of the
accounting department:
Xu Hongwei

Balance Sheet of the Parent Company
30 September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2022	31 December 2021
Current assets:		
Monetary assets	56,099,116,415.55	36,012,340,728.27
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Trade receivables		
Receivables financing		
Prepayments		
Other receivables	14,225,536,922.97	13,480,406,593.66
Inventories		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	999,508,833.43	
Other current assets	10,042,647.38	9,410,997.67
Total current assets	71,334,204,819.33	49,502,158,319.60
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		998,877,333.40
Long-term equity investments	42,102,055,052.49	40,594,393,172.30
Investments in other equity instruments	652,057,534.60	
Other non-current financial assets		
Investment properties		
Fixed assets	323,574.51	300,670.16
Construction-in-progress		
Biological assets for production use		
Oil and gas assets		
Right-of-use assets		
Intangible assets	6,712.74	90,867.70
Development expenditure		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	42,754,442,874.34	41,593,662,043.56
Total assets	114,088,647,693.67	91,095,820,363.16

Items	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Trade payables		
Advances from customers		
Contract liabilities		
Employee benefits payable	79,065,707.24	83,425,907.61
Tax payable	706,321,462.25	582,304,526.60
Other payables	115,013,322.47	100,495,003.83
Held-for-sale liabilities		
Non-current liabilities due within one year	1,044,185,915.63	23,449,077.05
Other current liabilities		
Total current liabilities	1,944,586,407.59	789,674,515.09
Non-current liabilities:		
Long-term borrowings		
Debentures payable		998,877,333.41
Lease liabilities		
Long-term payables		
Long-term employee benefits payable	643,919.67	643,919.67
Estimated liabilities		
Deferred income		
Deferred income tax liabilities	2,309,264.28	
Other non-current liabilities		
Total non-current liabilities	2,953,183.95	999,521,253.08
Total liabilities	1,947,539,591.54	1,789,195,768.17
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	16,093,819,795.00	16,014,125,710.00
Other equity instruments		
Capital reserves	41,713,353,475.14	41,574,589,082.70
Less: Treasury shares		
Other comprehensive income	4,678,244.57	
Special reserves		
Surplus reserves	3,938,101,473.84	3,938,101,473.84
Undistributed profits	50,391,155,113.58	27,779,808,328.45
Total owners' equity (or shareholders' equity)	112,141,108,102.13	89,306,624,594.99
Total liabilities and owners' equity (or shareholders' equity)	114,088,647,693.67	91,095,820,363.16

Person-in-charge
of the Company:
Wan Min

Person-in-charge
of accounting:
Zheng Qi

Person-in-charge of the
accounting department:
Xu Hongwei

Income Statement of the Parent Company
January to September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
1. Operating revenue		
Less: Operating costs		
Tax and surcharges	16,197.20	127,121.40
Selling expenses		
Administration expenses	64,754,818.48	38,288,568.79
Research & development expenses		
Finance costs	-1,981,323,312.14	-66,889,658.23
Including: Interest expenses	92,504,630.14	216,958,061.66
Interest income	621,561,190.34	63,712,892.06
Add: Other gains	528,991.22	123,065.25
Investment income (Loss denoted with “-”)	35,066,776,887.24	22,553,369,566.00
Including: Investment income from associated companies and joint ventures	8,669,640.96	
Gains on derecognition of financial assets measured at amortized cost		
Income from net exposure to hedging (Loss denoted with “-”)		
Gains on fair value changes (Loss denoted with “-”)		
Credit impairment losses (Loss denoted with “-”)		
Impairment losses on assets (Loss denoted with “-”)		
Gains on disposal of assets (Loss denoted with “-”)		
2. Operating profits (Loss denoted with “-”)	36,983,858,174.92	22,581,966,599.29
Add: Non-operating income	0.76	1,927.98
Less: Non-operating expenses		
3. Total profits (Total loss denoted with “-”)	36,983,858,175.68	22,581,968,527.27
Less: Income tax expenses	439,456,817.83	

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
4. Net profits (Net loss denoted with “-”)	36,544,401,357.85	22,581,968,527.27
(1) Net profits from continuing operations (Net loss denoted with “-”)	36,544,401,357.85	22,581,968,527.27
(2) Net profits from discontinued operations (Net loss denoted with “-”)		
5. Other comprehensive income after tax, net	4,678,244.57	
(1) Other comprehensive income that may not be subsequently reclassified into profit or loss	6,927,792.84	
1. Changes arising from the re-measurement of defined benefit plans		
2. Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method		
3. Changes in fair value of other equity investments	6,927,792.84	
4. Changes in fair value of the company’s own credit risks		
(2) Other comprehensive income that will be subsequently reclassified into profit or loss	-2,249,548.27	
1. Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	-2,249,548.27	
2. Changes in fair value of other debt investment		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Reserves for cash flows hedges		
6. Exchange differences on translation of financial statements in foreign currency		
7. Others		
6. Total comprehensive income	36,549,079,602.42	22,581,968,527.27

Person-in-charge
of the Company:
Wan Min

Person-in-charge
of accounting:
Zheng Qi

Person-in-charge of the
accounting department:
Xu Hongwei

Cash Flow Statement of the Parent Company
January to September 2022

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
1. Cash flows generated from operating activities:		
Cash from sale of products and provision of services		
Tax rebate received		1,383,370.22
Other cash received relating to operating activities	421,423,448.86	29,323,964.52
Cash inflows from operating activities – subtotal	421,423,448.86	30,707,334.74
Cash paid for purchase of products and services		
Cash paid to and for employees	48,644,832.75	40,742,790.80
Payments of various taxes	315,230,007.34	127,126.40
Other cash paid relating to operating activities	29,260,102.03	36,414,778.41
Cash outflows from operating activities – subtotal	393,134,942.12	77,284,695.61
Net cash flows generated from operating activities	28,288,506.74	-46,577,360.87
2. Cash flows generated from investing activities:		
Cash received from recovery of investments		
Cash received from investment income	35,791,577,746.28	9,270,520,800.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	25,000,000.00	1,512,078,703.05
Cash inflows from investing activities – subtotal	35,816,577,746.28	10,782,599,503.05
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	165,418.00	169,081.00
Cash paid for investments	2,105,542,598.08	
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid relating to investing activities		
Cash outflows from investing activities – subtotal	2,105,708,016.08	169,081.00
Net cash flows generated from investing activities	33,710,869,730.20	10,782,430,422.05

Items	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
3. Cash flow generated from financing activities:		
Cash received from investments	179,173,769.02	240,546,486.55
Cash received from borrowings		
Other cash received relating to financing activities		
Cash inflows from financing activities – subtotal	179,173,769.02	240,546,486.55
Cash paid for repayment of indebtedness	47,803,500.00	2,000,000,000.00
Cash paid for distribution of dividends, repayment of interest	13,981,508,008.68	90,270,712.33
Other cash paid relating to financing activities		28,662.57
Cash outflows from financing activities – subtotal	14,029,311,508.68	2,090,299,374.90
Net cash flows generated from financing activities	-13,850,137,739.66	-1,849,752,888.35
4. Effects of changes in exchange rates on cash and cash equivalents	132,450.34	-7,147.93
5. Net increase in cash and cash equivalents	19,889,152,947.62	8,886,093,024.90
Add: Balance of cash and cash equivalents as at the beginning of the period	35,990,935,230.54	116,311,319.52
6. Balance of cash and cash equivalents as at the end of the period	55,880,088,178.16	9,002,404,344.42

Person-in-charge
of the Company:
Wan Min

Person-in-charge
of accounting:
Zheng Qi

Person-in-charge of the
accounting department:
Xu Hongwei

Adjustments to the financial statements as at the beginning of the year relating to the initial application of the new accounting standards or interpretations of standards since 2022

Applicable Not applicable

Announcement is hereby given.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People's Republic of China
28 October 2022

As at the date of this announcement, the Directors are Mr. WAN Min¹ (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA Si-hang Frederick².

¹ Executive director

² Independent non-executive director

* For identification purpose only