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Qingdao Port International Co., Ltd.

青島港國際股份有限公司

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

(Stock Code: 06198)

2023 FIRST QUARTERLY REPORT

This announcement is made by Qingdao Port International Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce the unaudited quarterly results of the Company and its subsidiaries for the three months ended 31 March 2023.

I. IMPORTANT NOTICE

1.1 The Board, the supervisory committee, the directors, supervisors and senior management of the Company hereby warrant that the contents of this quarterly report are true, accurate and complete, and there are no false representations, misleading statements or material omissions, and are jointly and severally responsible for the legal liabilities.

1.2 The responsible person, the principal in charge of accounting (主管會計工作負責人) and the head of accounting department (accounting officer) (會計機構負責人(會計主管人員)) of the Company guarantee the truthfulness, accuracy and completeness of the financial information in this quarterly report.

1.3 Whether the first quarterly financial statements have been audited

Yes No

II. KEY FINANCIAL DATA

2.1 Key Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

| Items | The reporting period | Increase/decrease range during the reporting period as compared with the corresponding period of previous year (%) | |
|--|---------------------------------------|--|---|
| Operating revenue | 4,551,596,874 | 0.04 | |
| Net profit attributable to shareholders of the listed company | 1,258,968,390 | 10.23 | |
| Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss | 1,227,346,309 | 11.46 | |
| Net cash flows generated from operating activities | 1,023,293,308 | 52.07 | |
| Basic earnings per share (Yuan/share) | 0.19 | 5.56 | |
| Diluted earnings per share (Yuan /share) | 0.19 | 5.56 | |
| Weighted average rate of return on net assets (%) | 3.38 | Increased by 0.16 percentage point | |
| | As at the end of the reporting period | As at the end of the previous year | Increase/decrease range as at the end of the reporting period as compared with the end of the previous year (%) |
| Total assets | 59,127,178,578 | 57,475,910,361 | 2.87 |
| Owners' equity attributable to shareholders of the listed company | 38,674,887,957 | 37,399,741,281 | 3.41 |

2.2 Non-recurring profit or loss items and the amount

Unit: Yuan Currency: RMB

| Items | Amount for the reporting period | Note |
|--|---------------------------------|------|
| Net profit or loss from disposal of non-current assets | 1,826,519 | / |
| Government grants recognized in profit or loss for the current period, except for government grants which are closely related to the normal operations of the Company and kept enjoyed by quotas and ratios based on certain standards within national policies | 38,051,977 | / |
| In addition to the effective hedging business related to the normal operations of the Company, profit or loss arising from fair value changes of financial assets held-for-trading, derivative financial assets, trading financial liabilities and derivative financial liabilities, as well as the investment income from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments | 5,172,844 | / |
| Other non-operating income and expenses except for the above items | 3,418,710 | / |
| Other profit or loss items that meet the definition of non-recurring profit or loss | 2,066,659 | / |
| Less: Income tax effect amount | 12,117,513 | / |
| Equity interest of minority shareholders effect amount (after tax) | 6,797,115 | / |
| Total | 31,622,081 | / |

Explanation for determination of the non-recurring profit or loss items defined in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public-Extraordinary Profit or Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) as recurring profit or loss items

Applicable Not Applicable

2.3 Details of and reasons for changes of major accounting data and financial indicators

√Applicable □Not Applicable

Unit: 0'000 Yuan Currency: RMB

| Items | As at the end of the reporting period/During the reporting period | Variation proportion (%) | Main reasons |
|--|--|---------------------------------|--|
| Contact assets | 21,054.75 | 69.84 | Mainly due to the increase of receivables which do not meet the receiving conditions of power-supply engineering projects. |
| Contract liabilities | 50,562.99 | 84.81 | Mainly due to the increase of advance receipts from freight forwarding business and the whole-process logistics business for oil. |
| Taxes payable | 41,358.27 | 34.99 | Mainly due to the payables of corporate income tax and VAT for the period were higher than the end of last year. |
| Current portion of non-current liabilities | 34,390.00 | -52.25 | Mainly due to the decrease of the current portion of long-term borrowings. |
| General and administrative expenses | 23,891.57 | 37.05 | Mainly due to the increase of labor cost. |
| Financial expenses | 4,471.20 | 227.48 | Mainly due to the disposal of Shandong Port Group Finance Co., Ltd. in the last year, the current financial expenses didn't include interest income on granting loans. |
| Net cash flows from operating activities | 102,329.33 | 52.07 | Mainly due to the increase of cash from operation. |

| Items | As at the end of the reporting period/During the reporting period | Variation proportion (%) | Main reasons |
|---|---|--------------------------|--|
| Net cash flows used in investing activities | -33,362.73 | 85.01 | Mainly due to the net outflow of RMB0.64 billion arising from Shandong Port Group Finance Co. Ltd. provided loans to its member units in the same period of last year; the net cash inflow of RMB0.05 billion by purchasing wealth management products for the period, and the net outflow of RMB1.61 billion in the same period of last year; the payment of purchase and construction of fixed assets, construction in progress, etc. for the period increased by RMB0.44 billion as compared to the same period in the prior year. |
| Net cash flows used in financing activities | -7,064.98 | 96.23 | Mainly due to the net inflow of RMB0.17 billion by obtaining the borrowings for the period, and the net outflow of RMB0.11 billion in the same period of last year; the absorption of investment from minority shareholders for the period increased by RMB0.09 billion as compared to the same period in the prior year; the dividend to minority shareholders for the period increased by RMB0.23 billion as compared to the same period in the prior year; the net outflow of RMB1.77 billion from absorbing deposits by Shandong Port Group Finance Co., Ltd. in the same period of last year. |

III. THE INFORMATION OF THE SHAREHOLDERS

Total number of shareholders of ordinary shares, the number of shareholders of preference shares with restored voting rights and the shareholding of top 10 shareholders.

Unit: Share

| Total number of shareholders of ordinary shares at the end of the reporting period | | 45,702 | Total number of shareholders of preference shares with restored voting rights at the end of the reporting period (if any) | | 0 | |
|---|---------------------------------------|------------------|--|--|--|------------------|
| Shareholding of top 10 shareholders | | | | | | |
| Name of shareholders | Nature of shareholders | Number of shares | Shareholding percentage (%) | Number of shares subject to trading restrictions | Number of shares pledged, marked or frozen | |
| | | | | | Share status | Number of shares |
| Shandong Port Qingdao Port Group Co., Ltd. | State-owned legal person | 3,518,942,300 | 54.21 | 0 | Nil | / |
| HKSCC NOMINEES LIMITED | Foreign legal person | 1,098,763,930 | 16.93 | 0 | Unknown | / |
| Shanghai China Shipping Terminal Development Co., Ltd. | Domestic non state-owned legal person | 1,015,520,000 | 15.64 | 0 | Nil | / |
| Shenzhen Malai Storage Co., Ltd. | Domestic non state-owned legal person | 112,000,000 | 1.73 | 0 | Nil | / |
| COSCO SHIPPING (Qingdao) Co., Ltd. | State-owned legal person | 96,000,000 | 1.48 | 0 | Nil | / |
| China Shipping Terminal Development Co., Ltd. | Domestic non state-owned legal person | 96,000,000 | 1.48 | 0 | Nil | / |
| Qingdao International Investment Co., Ltd. | State-owned legal person | 48,000,000 | 0.74 | 0 | Nil | / |

| | | | | | | |
|---|--------|------------|------|---|-----|---|
| Bank of China - E Fund Stable Income Bond Securities Investment Fund | Others | 34,759,299 | 0.54 | 0 | Nil | / |
| China Life Insurance Company Limited - Tradition - General Insurance Products - 005L-CT001 Shanghai | Others | 10,725,566 | 0.17 | 0 | Nil | / |
| China Merchants Wealth Asset Management - China Merchants Bank - China Merchants Wealth - Preferred Dividend No. 1 Collection Asset Management Plan | Others | 10,043,300 | 0.15 | 0 | Nil | / |

Shareholding of top 10 shareholders not subject to trading restrictions

| Name of shareholders | Number of shares not subject to trading restriction | Class and Number of Shares | |
|--|---|--------------------------------|------------------|
| | | Class of Shares | Number of Shares |
| Shandong Port Qingdao Port Group Co., Ltd. | 3,518,942,300 | RMB ordinary shares | 3,518,942,300 |
| HKSCC NOMINEES LIMITED | 1,098,763,930 | Foreign shares listed overseas | 1,098,763,930 |
| Shanghai China Shipping Terminal Development Co., Ltd. | 1,015,520,000 | RMB ordinary shares | 1,015,520,000 |
| Shenzhen Malai Storage Co., Ltd. | 112,000,000 | RMB ordinary shares | 112,000,000 |
| COSCO SHIPPING (Qingdao) Co., Ltd. | 96,000,000 | RMB ordinary shares | 96,000,000 |
| China Shipping Terminal Development Co., Ltd. | 96,000,000 | RMB ordinary shares | 96,000,000 |
| Qingdao International Investment Co., Ltd. | 48,000,000 | RMB ordinary shares | 48,000,000 |
| Bank of China - E Fund Stable Income Bond Securities Investment Fund | 34,759,299 | RMB ordinary shares | 34,759,299 |

| | | | |
|---|--|---------------------|------------|
| China Life Insurance Company Limited - Tradition - General Insurance Products - 005L-CT001 Shanghai | 10,725,566 | RMB ordinary shares | 10,725,566 |
| China Merchants Wealth Asset Management - China Merchants Bank - China Merchants Wealth - Preferred Dividend No. 1 Collection Asset Management Plan | 10,043,300 | RMB ordinary shares | 10,043,300 |
| Explanation on the related party relationship or acting in concerted relationship among the above shareholders | Shanghai China Shipping Terminal Development Co., Ltd., COSCO SHIPPING (Qingdao) Co., Ltd. and China Shipping Terminal Development Co., Ltd. are all controlled by CHINA COSCO SHIPPING CORPORATION LIMITED. Besides, as at the end of this report, the top ten shareholders of the Company are not persons acting in concert as stipulated in the <i>Administrative Measures on Acquisition of Listed Companies</i> (《上市公司收購管理辦法》). | | |
| Explanation on top 10 shareholders and top 10 shareholders not subject to trading restrictions involving in refinancing securities business | During the reporting period, Shandong Port Qingdao Port Group Co., Ltd. participated in the refinancing business and lent its 3,236,700 shares, which are not subject to trading restriction of the Company, to China Securities Finance Corporation Limited, with no ownership transfer involved. | | |

Notes:

1. HKSCC NOMINEES LIMITED holds H shares on behalf of multiple customers.
2. As at the end of the reporting period, Shandong Port Qingdao Port Group Co., Ltd. directly or indirectly held 97,924,000 H shares of the Company, representing approximately 1.51% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED.
3. As at the end of the reporting period, COSCO SHIPPING Ports Development Co., Ltd. (中遠海運港口發展有限公司) held 173,313,000 H shares of the Company, representing approximately 2.67% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED. COSCO SHIPPING Ports Development Co., Ltd., Shanghai China Shipping Terminal Development Co., Ltd. (上海中海碼頭發展有限公司), COSCO SHIPPING (Qingdao) Co., Ltd. (中遠海運(青島)有限公司) and China Shipping Terminal Development Co., Ltd. (中海碼頭發展有限公司) are all controlled by CHINA COSCO SHIPPING CORPORATION LIMITED (中國遠洋海運集團有限公司).

IV. OTHER REMINDING ITEMS

Other important information about the Company's operation during the reporting period that need to be reminded of investors

Applicable Not Applicable

V. QUARTERLY REPORT FINANCIAL STATEMENTS

5.1 The Type of the Audit Suggestion

Applicable Not Applicable

5.2 Financial Statements

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

| Items | 31 March 2023 | 31 December 2022 |
|---------------------------------------|----------------|------------------|
| Current assets: | | |
| Cash at bank and on hand | 9,827,440,888 | 9,183,323,879 |
| Financial assets held for trading | 951,895,524 | 999,864,829 |
| Notes receivable | 133,001,611 | 96,070,105 |
| Accounts receivable | 2,054,368,119 | 2,016,471,556 |
| Financing receivables | 303,065,020 | 280,619,222 |
| Advances to suppliers | 196,642,707 | 126,266,656 |
| Other receivables | 1,052,981,741 | 852,817,484 |
| Including: Interests receivable | | |
| Dividends receivable | 8,943,643 | 8,924,400 |
| Inventories | 48,688,247 | 54,146,549 |
| Contract assets | 210,547,497 | 123,966,449 |
| Assets held for sale | | |
| Current portion of non-current assets | 2,717,391 | 2,717,391 |
| Other current assets | 181,996,078 | 141,272,926 |
| Total current assets | 14,963,344,823 | 13,877,537,046 |
| Non-current assets: | | |
| Long-term receivables | 32,291,479 | 32,141,987 |
| Long-term equity investments | 13,283,492,763 | 12,888,086,094 |
| Other non-current financial assets | 393,840,402 | 393,840,402 |
| Investment properties | 187,873,591 | 145,666,381 |
| Fixed assets | 22,063,803,937 | 22,183,661,213 |

| Items | 31 March 2023 | 31 December 2022 |
|--|-----------------------|-----------------------|
| Construction in progress | 2,747,975,153 | 2,491,929,634 |
| Right-of-use assets | 623,557,866 | 629,604,435 |
| Intangible assets | 3,232,930,649 | 3,202,177,728 |
| Development costs | 38,579,284 | 30,804,841 |
| Goodwill | 48,683,209 | 48,683,209 |
| Long-term prepaid expenses | 81,880,998 | 75,685,037 |
| Deferred tax assets | 967,381,356 | 960,832,968 |
| Other non-current assets | 461,543,068 | 515,259,386 |
| Total non-current assets | 44,163,833,755 | 43,598,373,315 |
| TOTAL ASSETS | 59,127,178,578 | 57,475,910,361 |
| Current liabilities: | | |
| Short-term borrowings | 332,093,422 | 269,088,147 |
| Notes payable | 924,772,258 | 1,034,898,039 |
| Accounts payable | 1,391,796,479 | 1,435,308,348 |
| Advances from customers | 3,534,550 | 9,224,728 |
| Contract liabilities | 505,629,921 | 273,592,129 |
| Employee benefits payable | 496,520,121 | 631,271,564 |
| Taxes payable | 413,582,660 | 306,380,839 |
| Other payables | 3,996,440,428 | 3,985,877,916 |
| Including: Interests payable | | |
| Dividends payable | 52,925,793 | 285,371,337 |
| Current portion of non-current liabilities | 343,900,000 | 720,194,743 |
| Other current liabilities | 4,190,535 | 21,117,185 |
| Total current liabilities | 8,412,460,373 | 8,686,953,638 |
| Non-current liabilities: | | |
| Long-term borrowings | 1,818,048,018 | 1,542,527,600 |
| Leases liabilities | 618,289,594 | 482,364,123 |
| Long-term payables | 363,262,037 | 374,006,498 |

| Items | 31 March 2023 | 31 December 2022 |
|--|-----------------------|-----------------------|
| Long-term employee benefits payable | 2,461,748,199 | 2,426,440,000 |
| Provisions | 30,844,000 | 30,844,000 |
| Deferred income | 332,725,884 | 323,941,118 |
| Deferred tax liabilities | 72,915,100 | 50,374,062 |
| Other non-current liabilities | 2,217,780,536 | 2,281,541,172 |
| Total non-current liabilities | 7,915,613,368 | 7,512,038,573 |
| TOTAL LIABILITIES | 16,328,073,740 | 16,198,992,211 |
| Owners' equity / shareholders' equity: | | |
| Paid-in capital / share capital | 6,491,100,000 | 6,491,100,000 |
| Capital surplus | 11,883,654,614 | 11,878,388,652 |
| Less: Treasury shares | | |
| Other comprehensive income | -43,501,228 | -43,501,228 |
| Specific reserve | 21,350,473 | 12,449,939 |
| Surplus reserve | 2,419,818,733 | 2,419,818,733 |
| General risk reserve | | |
| Undistributed profits | 17,902,465,365 | 16,641,485,185 |
| Total equity attributable to owners/ shareholders of the Company | 38,674,887,957 | 37,399,741,281 |
| Minority interests | 4,124,216,881 | 3,877,176,869 |
| Total owners' equity/shareholders' equity | 42,799,104,838 | 41,276,918,150 |
| TOTAL LIABILITIES AND OWNERS' EQUITY/SHAREHOLDERS' EQUITY | 59,127,178,578 | 57,475,910,361 |

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

CONSOLIDATED INCOME STATEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2023

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

| Items | First quarter of 2023 (January – March) | First quarter of 2022 (January – March) |
|--|---|---|
| I. Revenue | 4,551,596,874 | 4,549,917,189 |
| Including: Operating Revenue | 4,551,596,874 | 4,549,917,189 |
| II. Cost of sales | 3,223,106,987 | 3,198,899,060 |
| Including: Operating costs | 2,845,197,291 | 2,999,747,546 |
| Taxes and surcharges | 38,799,992 | 33,668,735 |
| Selling and distribution expenses | 34,426,342 | 11,622,324 |
| General and administrative expenses | 238,915,678 | 174,324,199 |
| Research and development expenses | 21,055,671 | 14,610,661 |
| Financial expenses | 44,712,014 | -35,074,405 |
| Including: Interest expenses | 56,012,486 | 29,912,777 |
| Interest income | -25,635,909 | -96,526,909 |
| Add: Other income | 46,315,750 | 51,049,199 |
| Investment income/ (losses in “-”) | 382,039,322 | 325,931,683 |
| Including: Investment income from associates and joint ventures | 377,541,855 | 318,087,427 |
| Gains/ (losses in “-”) on changes in fair value | 0 | 472,300 |
| Losses/ (losses in “-”) on credit impairment | -13,045,792 | -32,112,682 |
| Losses/ (losses in “-”) on asset impairment | -303,420 | -3,325,438 |
| Gains/ (losses in “-”) on asset disposal | 1,826,519 | 1,032,858 |
| III. Operating profit/ (losses in “-”) | 1,772,020,688 | 1,694,066,049 |
| Add: Non-operating income | 3,472,021 | 6,180,567 |
| Less: Non-operating expenses | 53,311 | 13,173 |
| IV. Total profit/ (total losses in “-”) | 1,775,439,398 | 1,700,233,443 |

| Items | First quarter of 2023 (January – March) | First quarter of 2022 (January – March) |
|--|---|---|
| Less: Income tax expenses | 354,539,170 | 343,292,976 |
| V. Net profit/ (net losses in “-”) | 1,420,900,228 | 1,356,940,467 |
| (I) Classified by continuity of operations | | |
| 1. Net profit from continuing operations (net losses in “-”) | 1,420,900,228 | 1,356,940,467 |
| 2. Net profit from discontinued operations (net losses in “-”) | | |
| (II) Classified by ownership of the equity | | |
| 1. Attributable to shareholders of the Company (net losses in “-”) | 1,258,968,390 | 1,142,116,477 |
| 2. Minority interests (net losses in “-”) | 161,931,838 | 214,823,990 |
| VI. Other comprehensive income, net of tax | | 6,934,500 |
| (I) Attributable to shareholders of the Company, net of tax | | 4,854,150 |
| 1. Other comprehensive income items which will not be subsequently reclassified to profit or loss | | |
| 2. Other comprehensive income items which will be subsequently reclassified to profit or loss | | 4,854,150 |
| (1) Shares of other comprehensive income of the investee accounted for using equity method that will be subsequently reclassified to profit or loss | | |
| (2) Changes in fair value of other debt investments | | 4,854,150 |
| (II) Attributable to minority shareholders, net of tax | | 2,080,350 |
| VII. Total comprehensive income | 1,420,900,228 | 1,363,874,967 |
| (I) Attributable to shareholders of the Company | 1,258,968,390 | 1,146,970,627 |
| (II) Attributable to minority interests | 161,931,838 | 216,904,340 |
| VIII. Earnings per share | | |
| (I) Basic earnings per share (Yuan/share) | 0.19 | 0.18 |
| (II) Diluted earnings per share (Yuan/share) | 0.19 | 0.18 |

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

CONSOLIDATED CASH FLOW STATEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2023

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

| Items | First quarter of 2023 (January – March) | First quarter of 2022 (January – March) |
|---|---|--|
| 1. Cash flows from operating activities: | | |
| Cash received from sales of goods or rendering of services | 4,147,383,556 | 4,082,183,841 |
| Taxes and surcharges received by refunding | 50,886,737 | |
| Cash received relating to other operating activities | 102,854,791 | 479,215,115 |
| Sub-total of cash inflows | 4,301,125,084 | 4,561,398,956 |
| Cash paid for goods or receipt of service | 1,793,637,761 | 2,676,641,122 |
| Cash paid to and on behalf of employees | 951,141,494 | 765,099,769 |
| Payments of taxes and surcharges | 366,758,481 | 430,054,234 |
| Cash paid relating to other operating activities | 166,294,040 | 16,708,911 |
| Sub-total of cash outflows | 3,277,831,776 | 3,888,504,036 |
| Net cash flows from operating activities | 1,023,293,308 | 672,894,920 |
| 2. Cash flows from investing activities: | | |
| Cash received from disposal of investments | 725,034,901 | 115,411,136 |
| Cash received from returns on investments | 32,141,873 | 128,644,555 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 1,240,026 | 9,716,395 |
| Cash received relating to other investing activities | | 909,459,827 |
| Sub-total of cash inflows | 758,416,800 | 1,163,231,913 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 510,229,389 | 73,806,368 |
| Cash paid to acquire investments | 581,814,729 | 1,762,000,000 |

| Items | First quarter of 2023 (January – March) | First quarter of 2022 (January – March) |
|---|---|--|
| Cash paid relating to other investing activities | | 1,553,276,409 |
| Sub-total of cash outflows | 1,092,044,118 | 3,389,082,777 |
| Net cash flows from investing activities | -333,627,318 | -2,225,850,864 |
| 3. Cash flows from financing activities: | | |
| Cash received from capital contributions | 91,080,009 | |
| Including: Cash received from capital contributions by minority shareholders of subsidiaries | 91,080,009 | |
| Cash received from borrowings | 255,395,386 | 261,314,141 |
| Cash received relating to other financing activities | 50,000,000 | |
| Sub-total of cash inflows | 396,475,395 | 261,314,141 |
| Cash repayments of borrowings | 141,915,636 | 432,899,968 |
| Cash payments for distribution of dividends, profits or interest expenses | 265,022,569 | 38,342,091 |
| Including: Cash payments for distribution of dividends or profit to minority shareholders by subsidiaries | 231,927,361 | 5,638,990 |
| Cash paid relating to other financing activities | 60,186,990 | 1,663,832,972 |
| Sub-total of cash outflows | 467,125,195 | 2,135,075,031 |
| Net cash flows from financing activities | -70,649,800 | -1,873,760,890 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalent | -4,889,315 | -4,209,440 |
| 5. Net increase in cash and cash equivalent | 614,126,875 | -3,430,926,274 |
| Add: Cash and cash equivalent at the beginning of the period | 9,182,663,020 | 8,236,702,588 |
| 6. Cash and cash equivalent at the end of the period | 9,796,789,895 | 4,805,776,314 |

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

5.3 Implementation of new accounting standards or standard interpretation for the first time since 2023 involves the adjustment of financial statements at the beginning of the year when the first implementation occurs

Applicable Not Applicable

By order of the Board
Qingdao Port International Co., Ltd.
Chairman
SU Jianguang

Qingdao, the PRC, 28 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. SU Jianguang and Mr. ZHANG Baohua; the non-executive directors are Mr. LI Wucheng, Mr. ZHU Tao, Ms. WANG Fuling and Mr. XUE Baolong; and the independent non-executive directors are Ms. LI Yan, Mr. JIANG Min and Mr. LAI Kwok Ho.