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秦皇島港股份有限公司 QINHUANGDAO PORT CO., LTD.*

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

(Stock Code: 03369)

2023 THIRD QUARTERLY REPORT

The board (the “**Board**”) of directors of Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司) (the “**Company**” or the “**Parent Company**” or “**QHD Port**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the third quarter ended 30 September 2023. 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 “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

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 consist of no false representations, misleading statements or material omissions, and are jointly and severally responsible for the legal liabilities thereof.

The head of the Company, the chief financial officer, and the head of accounting department (Accounting Officer), warrant the truthfulness, accuracy and completeness of the information of financial statements in this quarterly report.

Whether the financial statements for the third quarter have been audited

Yes No

* For identification purpose only

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the reporting period	Increase/decrease for the reporting period as compared to the corresponding period of last year (%)	Increase/decrease from the beginning of the year to the end of the reporting period as compared to the corresponding period of last year (%)	
			From the beginning of the year to the end of the reporting period	
Revenue	1,777,953,215.29	-6.42	5,362,149,555.60	1.44
Net profit attributable to Shareholders of the listed Company	379,811,871.72	-6.89	1,292,540,016.25	15.44
Net profit attributable to Shareholders of the listed Company after deducting non-recurring profit or loss	370,274,263.48	-6.73	1,253,756,043.87	15.94
Net cash flows generated from operating activities	N/A	N/A	2,373,181,906.59	5.88
Basic earnings per share (RMB/Share)	0.07	0.00	0.23	15.00
Diluted earnings per share (RMB/Share)	0.07	0.00	0.23	15.00
Weighted average return on net assets (%)	2.10	Decreased by 0.32 percentage point	7.23	Increased by 0.5 percentage point
	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 to the end of last year (%)	
Total assets	28,129,424,852.41	27,940,699,083.26	0.68	
Net assets attributable to Shareholders of the listed Company	18,304,770,421.35	17,321,605,086.27	5.68	

Note: The “reporting period” refers to the three-month period from the beginning of this quarter to the end of this quarter, and is applicable to the same below.

(II) Items and amounts of non-recurring profit or loss

Unit: Yuan Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Gains or losses on disposal of non-current assets	-539,122.81	9,092,951.22	
Government grants recognized in profit or loss (except for the government grants that are closely related to the normal business of the Company, in accordance with the state's policies and regulations, or continuously received at certain standard quota or ration)	13,251,807.68	43,558,716.39	
Other non-operating income and expenses apart from the above items	665,058.71	1,018,808.62	
Other profit or loss items falling within the meaning of non-recurring profit or loss			
Less: Effect of income tax	3,343,531.43	13,411,291.06	
Effect of minority interests (after tax)	496,603.91	1,475,212.79	
Total	9,537,608.24	38,783,972.38	

Explanation on defining the non-recurring profit or loss items listed in “Explanatory announcement No. 1 on information disclosure by companies offering securities to the public – non-recurring profit or loss” as recurring profit or loss items

Applicable Not applicable

(III) Details and reasons for changes of major accounting data and financial indicators

✓ Applicable □ Not Applicable

Item	Change in proportion (%)	Main reason
Accounts receivable	49.68	Mainly due to the increase in accounts receivable of Cangzhou Huanghuagang Mineral Port Co., Ltd.* (滄州黃驊港礦石港務有限公司) (hereinafter referred to as “ Cangzhou Mineral Port ”), a subsidiary of the Group.
Financing receivables	33.73	Mainly due to the increase in bank acceptance bill received by Cangzhou Mineral Port, a subsidiary of the Group.
Other current assets	-88.48	Mainly due to the use of outstanding VAT credit by the Parent Company of the Group.
Construction in progress	-83.91	Mainly due to the transfer from phase I continued construction project to fixed assets of Cangzhou Mineral Port, a subsidiary of the Group.
Long-term prepaid expenses	-56.33	Mainly due to the amortization of the Group for the period.
Other non-current assets	-61.44	Mainly due to the decrease in time deposits of more than one year for the period.
Short-term borrowings	-30.78	Mainly due to the repayment of short-term borrowings from Tangshan Caofeidian Coal Port Co., Ltd.* (唐山曹妃甸煤炭港務有限公司) (hereinafter referred to as “ Caofeidian Coal Port ”), a subsidiary of the Group.
Accounts payable	65.15	Mainly due to the increase in the operating payables of the Group.
Lease liabilities	-49.58	Mainly due to the transfer from lease payments due within one year.
Investment income	31.12	Mainly due to the increase in net profit of associates of the Group.
Credit impairment loss	-136.43	Mainly due to the decrease of Cangzhou Mineral Port, a subsidiary of the Group.
Gains from disposal of assets	4,173.12	Mainly due to the disposal income generated by land equity investment of Cangzhou Mineral Port, a subsidiary of the Group.
Non-operating expenses	87.82	Mainly due to the increase in losses on retirement of non-current assets of the Group.
Minority interests	84.07	Mainly due to the significant increase in gains of Cangzhou Mineral Port and Caofeidian Coal Port, subsidiaries of the Group, as compared to the corresponding period of last year.
Net cash flows from financing activities	-58.79	Mainly due to the decrease in new borrowings for the period.

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, shareholders of preferred shares with restored voting rights and shareholding of the top ten shareholders

				Unit : share		
Total number of ordinary shareholders as at the end of the reporting period	66,041	Total number of preference shareholders with voting rights restored at the end of the reporting period, if any		N/A		
Shareholding of top ten shareholders						
Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen	
					Share status	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	State-owned legal person	3,144,268,078	56.27		Nil	
HKSCC Nominees Limited ^{Note}	Overseas legal person	827,437,373	14.81		Unknown	
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City* (秦皇島市人民政府國有資產監督管理委員會)	State	509,715,485	9.12		Nil	
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	State-owned legal person	209,866,757	3.76		Nil	
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	State-owned legal person	42,750,000	0.77		Nil	
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	Overseas legal person	35,619,825	0.64		Unknown	
Qinhuangdao Port Management Office of the People's Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	Others	30,538,764	0.55		Nil	
Zuo Yuzhen	Domestic natural person	6,619,800	0.12		Nil	

Shareholding of top ten shareholders not subject to trading restriction

Name of shareholders	Number of shares not subject to trading restriction	Class and number of shares	
		Class	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	3,144,268,078	RMB ordinary shares	3,144,268,078
HKSCC Nominees Limited ^{Note}	827,437,373	Foreign shares listed overseas	827,437,373
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City* (秦皇島市人民政府國有資產監督管理委員會)	509,715,485	RMB ordinary shares	509,715,485
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	209,866,757	RMB ordinary shares	209,866,757
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	42,750,000	RMB ordinary shares	42,750,000
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	41,437,588	RMB ordinary shares	41,437,588
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	41,437,588	RMB ordinary shares	41,437,588
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	35,619,825	RMB ordinary shares	35,619,825
Qinhuangdao Port Management Office of the People's Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	30,538,764	RMB ordinary shares	30,538,764
Zuo Yuzhen	6,619,800	RMB ordinary shares	6,619,800

Explanations on the connected relationship or connected-party relationship among the aforementioned shareholders

The Company is not aware that there are any shareholders above with related party relationship or acting in concert under The Measures for the Administration of the Takeover of Listed Companies.

Explanations, if any, of the top ten shareholders and the top ten shareholders not subject to trading restrictions who are engaging in margin trading and securities financing

Among the top ten shareholders and the top ten shareholders not subject to trading restrictions, Zuo Yuzhen holds 0 share through ordinary securities account and 6,619,800 shares through margin account, thus holding a total of 6,619,800 shares.

Note: As at the end of the reporting period, Hebei Port Group Co., Ltd. has a shareholding in the H Shares of QHD Port of 71,303,000 Shares through Hebei Port Group International (Hong Kong) Co., Ltd., its offshore wholly-owned subsidiary, representing 1.28% of the total share capital of QHD Port. These shares were included in the total number of shares held by HKSCC Nominees Limited.

III. OTHER REMINDERS

Investors are reminded of other important information on the Company's operating conditions during the reporting period

Applicable Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not Applicable

(II) Financial statements

CONSOLIDATED BALANCE SHEET

30 September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	5,633,020,514.73	4,847,758,214.85
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	88,704,039.00	91,361,696.00
Accounts receivable	69,785,647.45	46,622,811.77
Financing receivables	47,963,682.23	35,866,130.32
Prepayments	26,630,865.73	23,630,461.95
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	21,027,914.67	22,220,105.04
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	143,799,062.72	125,279,242.63
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	9,508,926.77	82,539,575.60
Total current assets	6,040,440,653.30	5,275,278,238.16

Item	30 September 2023	31 December 2022
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	3,865,855,057.58	3,595,010,502.57
Investment in other equity instruments	1,172,742,023.33	1,136,892,279.11
Other non-current financial assets		
Investment properties		
Fixed assets	13,049,521,855.26	11,548,007,158.30
Construction in progress	398,812,634.56	2,478,720,446.03
Productive biological assets		
Oil and gas assets		
Right-of-use assets	125,658,663.64	141,869,720.26
Intangible assets	2,940,338,258.27	2,950,070,241.42
Development costs		
Goodwill		
Long-term prepaid expenses	2,462,708.54	5,639,206.39
Deferred income tax assets	391,055,789.59	439,589,423.33
Other non-current assets	142,537,208.34	369,621,867.69
Total non-current assets	22,088,984,199.11	22,665,420,845.10
Total assets	28,129,424,852.41	27,940,699,083.26

Item	30 September 2023	31 December 2022
Current liabilities:		
Short-term borrowings	180,166,388.88	260,270,111.11
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	429,204,093.25	259,894,659.77
Advances from customers		
Contract liabilities	672,340,609.52	563,480,833.77
Financial assets sold under repurchase agreements		
Deposits taking and deposits in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Employee benefits payable	633,239,534.34	742,093,194.47
Taxes payable	34,019,157.83	43,304,688.38
Other payables	473,216,912.53	548,457,808.34
Including: Interest payable		
Dividends payable	11,812.67	2,690.61
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	541,598,075.06	680,774,886.72
Other current liabilities		
Total current liabilities	2,963,784,771.41	3,098,276,182.56

Item	30 September 2023	31 December 2022
Non-current liabilities:		
Reserve for insurance policies		
Long-term borrowings	5,329,613,606.50	5,949,695,604.50
Debtentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	8,429,752.07	16,720,143.33
Long-term payables	32,000,000.00	34,000,000.00
Long-term employee benefits payable	309,327,971.62	372,187,195.91
Provisions		
Deferred income	116,643,933.46	143,939,129.50
Deferred income tax liabilities	109,766,938.84	100,804,502.79
Other non-current liabilities		
Total non-current liabilities	5,905,782,202.49	6,617,346,576.03
Total liabilities	8,869,566,973.90	9,715,622,758.59
Owners' equity (Shareholders' equity):		
Paid in capital (Share capital)	5,587,412,000.00	5,587,412,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	5,207,670,068.40	5,207,670,068.40
Less: Treasury shares		
Other comprehensive income	719,328,785.77	639,705,620.44
Special reserve	199,814,580.01	192,106,174.51
Surplus reserve	1,634,203,017.11	1,634,203,017.11
General risk reserve		
Retained profit	4,956,341,970.06	4,060,508,205.81
Total equity attributable to owners of the parent (shareholders' equity)	18,304,770,421.35	17,321,605,086.27
Minority interests	955,087,457.16	903,471,238.40
Total owners' equity (shareholders' equity)	19,259,857,878.51	18,225,076,324.67
Total liabilities and owners' equity (shareholders' equity)	28,129,424,852.41	27,940,699,083.26

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

CONSOLIDATED INCOME STATEMENT

From January to September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Total revenue	5,362,149,555.60	5,286,229,518.68
Including: Revenue	5,362,149,555.60	5,286,229,518.68
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	4,027,193,710.23	4,044,765,231.70
Including: Operating costs	3,283,533,415.75	3,261,915,619.73
Interest expenses		
Fee and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Tax and surcharges	103,167,663.55	103,013,166.68
Selling expenses		
Administrative expenses	460,580,494.05	474,143,191.90
Research and development expenses	69,297,815.72	90,735,435.54
Financial costs	110,614,321.16	114,957,817.85
Including: Interest expenses	182,660,269.00	181,736,635.41
Interest income	72,182,568.39	66,899,727.32

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Add: Other income	44,578,886.20	52,412,552.67
Investment income (loss expressed with “-”)	239,002,441.06	182,280,488.92
Including: Investment income from		
associates and joint ventures	196,492,237.06	170,084,969.15
Income from derecognition of		
financial assets at amortization		
cost		
Foreign exchange gain		
(loss expressed with “-”)		
Gains on net exposure hedges		
(loss expressed with “-”)		
Gains from changes in fair value		
(loss expressed with “-”)		
Impairment loss of credit		
(loss expressed with “-”)	4,816,861.48	-13,221,836.20
Asset impairment loss		
(loss expressed with “-”)		
Gains on disposal of assets		
(loss expressed with “-”)	6,648,237.64	155,582.60
III. Operating profit (loss expressed with “-”)	1,630,002,271.75	1,463,091,074.97
Add: Non-operating income	5,782,285.12	5,245,564.00
Less: Non-operating expenses	2,318,762.92	1,234,560.15
IV. Total profit (total loss expressed with “-”)	1,633,465,793.95	1,467,102,078.82
Less: Income tax expenses	294,329,445.91	322,113,684.20
V. Net profit (net loss expressed with “-”)	1,339,136,348.04	1,144,988,394.62
(I) Classified by continuity of operation		
1. Net profit from continuing operations		
(net loss expressed with “-”)	1,339,136,348.04	1,144,988,394.62
2. Net profit from discontinued operations		
(net loss expressed with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of		
the parent (net loss expressed with “-”)	1,292,540,016.25	1,119,673,572.84
2. Minority interests (net loss		
expressed with “-”)	46,596,331.79	25,314,821.78

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
VI. Other comprehensive income, net of tax	81,876,048.34	216,220,490.84
(I) Other comprehensive income attributable to owners of the parent, net of tax	79,623,165.33	222,980,722.58
1. Other comprehensive income that cannot be reclassified to profit or loss	78,319,688.25	218,494,147.87
(1) Changes in remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	53,685,263.09	119,483,087.77
(3) Changes in fair value of investment in other equity instruments	24,634,425.16	99,011,060.10
(4) Changes in fair value of own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss	1,303,477.08	4,486,574.71
(1) Other comprehensive income that may be reclassified into profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Exchange differences arising from translation of foreign currency denominated financial statements	1,303,477.08	4,486,574.71
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	2,252,883.01	-6,760,231.74
VII. Total comprehensive income	1,421,012,396.38	1,361,208,885.46
(I) Total comprehensive income attributable to owners of the parent	1,372,163,181.58	1,342,654,295.42
(II) Total comprehensive income attributable to minority shareholders	48,849,214.80	18,554,590.04
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.23	0.20
(II) Diluted earnings per share (RMB/share)	0.23	0.20

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

CONSOLIDATED STATEMENT OF CASH FLOWS

From January to September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	5,632,875,475.01	5,436,939,943.25
Net increase in customer deposits and deposits in banks and other financial institutions		
Net increase in loans from central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received from interest, handling fees and commissions		
Net increase in borrowing funds		
Net increase in repurchase business funds		
Net cash received from customer deposits for trading in securities		
Tax rebate received	3,111,377.49	170,268,258.59
Cash received relating to other operating activities	94,057,949.13	84,288,292.84
Sub-total of cash inflows from operating activities	5,730,044,801.63	5,691,496,494.68
Cash paid for goods and services	1,256,583,043.20	1,178,767,246.91
Net increase in loans and advances to customers		
Net increase in deposits in central bank and interbank		
Cash paid for compensation payments under original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interests, service charges and commission		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	1,441,798,588.16	1,459,599,230.74
Payment for all taxes	429,549,093.66	519,993,495.40
Cash paid relating to other operating activities	228,932,170.02	291,791,813.39
Sub-total of cash outflows from operating activities	3,356,862,895.04	3,450,151,786.44
Net cash flows from operating activities	2,373,181,906.59	2,241,344,708.24

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
II. Cash flows from investing activities:		
Cash received from return of investment	1,740,969,557.70	879,530,000.00
Cash received from investment income	51,899,473.92	209,097,419.67
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,869,695.80	4,613,761.90
Net cash received from disposal of subsidiaries and other business entities	10,712,597.92	
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	1,811,451,325.34	1,093,241,181.57
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	413,547,896.49	496,380,841.97
Cash paid for investments	1,175,630,348.40	426,500,000.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities	5,456,523.88	
Sub-total of cash outflows from investing activities	1,594,634,768.77	922,880,841.97
Net cash flows from investing activities	216,816,556.57	170,360,339.60

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Including: Cash received from investment of minority shareholders by subsidiaries		
Cash received from borrowings	20,000,000.00	510,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	20,000,000.00	510,000,000.00
Cash paid for repayments of borrowings	860,837,874.29	853,642,000.00
Cash paid for distribution of dividends or profits and for interest expenses	578,044,344.15	545,659,959.85
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	9,852,860.56	10,472,603.64
Sub-total of cash outflows from financing activities	1,448,735,079.00	1,409,774,563.49
Net cash flows from financing activities	-1,428,735,079.00	-899,774,563.49
IV. Effect of foreign exchange rate changes on cash and cash equivalents	1,338,125.02	6,090,736.94
V. Net increase in cash and cash equivalents	1,162,601,509.18	1,518,021,221.29
Add: Balance of cash and cash equivalents at the beginning of the period	3,446,027,714.85	2,558,919,206.70
VI. Balance of cash and cash equivalents at the end of the period	4,608,629,224.03	4,076,940,427.99
Head of the Company: ZHANG Xiaoqiang	Chief financial officer: BU Zhouqing	Head of accounting department: ZHAO Liangjun

BALANCE SHEET OF THE PARENT COMPANY

30 September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	4,375,712,321.79	3,723,257,308.61
Financial assets held for trading		
Derivative financial assets		
Bills receivable		
Accounts receivable	29,793,061.43	30,734,950.60
Financing receivables	1,738,790.38	27,200,000.00
Prepayments	13,641,953.47	8,499,927.92
Other receivables	2,526,747.38	1,566,165.54
Including: Interest receivable		
Dividends receivable		
Inventories	78,955,617.27	70,607,319.23
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets		59,043,179.77
Total current assets	4,502,368,491.72	3,920,908,851.67

Item	30 September 2023	31 December 2022
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	10,212,827,334.31	9,970,150,573.41
Investment in other equity instruments	964,875,990.32	935,156,540.00
Other non-current financial assets		
Investment properties		
Fixed assets	3,140,639,846.28	3,253,905,786.53
Construction in progress	306,006,700.45	105,205,106.93
Productive biological assets		
Oil and gas assets		
Right-of-use assets	21,373,907.06	34,198,251.26
Intangible assets	382,822,904.58	393,202,246.73
Development costs		
Goodwill		
Long-term prepaid expenses		
Deferred income tax assets	283,489,597.88	329,443,882.47
Other non-current assets	43,893,359.35	284,629,115.99
Total non-current assets	15,355,929,640.23	15,305,891,503.32
Total assets	19,858,298,131.95	19,226,800,354.99

Item	30 September 2023	31 December 2022
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	224,228,485.84	135,295,406.54
Advances from customers		
Contract liabilities	435,090,146.72	372,344,141.85
Employee benefits payable	605,321,762.90	710,618,485.04
Taxes payable	1,843,184.62	8,744,024.34
Other payables	280,186,613.83	268,695,827.10
Including: Interest payable		
Dividends payable	11,812.67	2,690.61
Liabilities held for sale		
Non-current liabilities due within one year	21,066,734.58	20,555,111.86
Other current liabilities		
Total current liabilities	1,567,736,928.49	1,516,252,996.73

Item	30 September 2023	31 December 2022
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	8,424,501.50	16,551,504.71
Long-term payables	32,000,000.00	34,000,000.00
Long-term employee benefits payable	287,171,211.10	346,187,808.29
Provisions		
Deferred income	111,129,526.03	137,614,391.14
Deferred income tax liabilities	94,530,908.08	87,101,045.50
Other non-current liabilities		
Total non-current liabilities	533,256,146.71	621,454,749.64
Total liabilities	2,100,993,075.20	2,137,707,746.37
Owners' equity (Shareholders' equity):		
Paid in capital (Share capital)	5,587,412,000.00	5,587,412,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	5,197,336,468.67	5,197,336,468.67
Less: Treasury shares		
Other comprehensive income	690,074,878.21	614,100,027.38
Special reserve	136,341,198.86	138,466,080.24
Surplus reserve	1,634,064,672.34	1,634,064,672.34
Retained profit	4,512,075,838.67	3,917,713,359.99
Total owners' equity (shareholders' equity)	17,757,305,056.75	17,089,092,608.62
Total liabilities and owners' equity (shareholders' equity)	19,858,298,131.95	19,226,800,354.99
Head of the Company: ZHANG Xiaoqiang	Chief financial officer: BU Zhouqing	Head of accounting department: ZHAO Liangjun

INCOME STATEMENT OF THE PARENT COMPANY

From January to September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Revenue	3,144,895,807.47	3,305,300,921.48
Less: Operating costs	1,746,395,271.82	1,814,629,962.14
Tax and surcharges	60,686,986.90	66,398,149.27
Selling expenses		
Administrative expenses	375,060,369.53	387,210,831.00
Research and development expenses	53,273,884.12	82,828,312.59
Financial costs	-57,789,818.54	-57,783,513.19
Including: Interest expenses	1,096,756.53	1,684,307.57
Interest income	59,119,439.66	58,573,630.93
Add: Other income	35,950,173.22	41,911,038.22
Investment income (loss expressed with “-”)	237,727,453.18	164,956,803.09
Including: Investment income from associates and joint ventures	201,727,453.18	164,956,803.09
Income from derecognition of financial assets at amortization cost		
Gains on net exposure hedges (loss expressed with “-”)		
Gains from changes in fair value (loss expressed with “-”)		
Impairment loss of credit (loss expressed with “-”)	169,913.82	-319,399.83
Asset impairment loss (loss expressed with “-”)		
Gains on disposal of assets (loss expressed with “-”)	139,733.90	2,776.72
II. Operating profit (loss expressed with “-”)	1,241,256,387.76	1,218,568,397.87
Add: Non-operating income	5,618,390.55	4,596,490.89
Less: Non-operating expenses	1,642,620.20	1,172,248.88

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
III. Total profit (total loss expressed with “-”)	1,245,232,158.11	1,221,992,639.88
Less: Income tax expenses	254,163,427.43	270,300,811.40
IV. Net profit (net loss expressed with “-”)	991,068,730.68	951,691,828.48
(I) Net profit from continuing operations (net loss expressed with “-”)	991,068,730.68	951,691,828.48
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	75,974,850.83	225,530,307.44
(I) Other comprehensive income that cannot be reclassified to profit or loss	75,974,850.83	225,530,307.44
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method	53,685,263.09	119,483,087.77
3. Changes in fair value of investment in other equity instruments	22,289,587.74	106,047,219.67
4. Changes in fair value of own credit risk		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified into profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Exchange differences arising from translation of foreign currency denominated financial statements		
7. Others		
VI. Total comprehensive income	1,067,043,581.51	1,177,222,135.92
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

From January to September 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	3,359,305,516.61	3,373,390,744.66
Tax rebate received		
Cash received relating to other operating activities	66,959,533.81	66,731,990.49
Sub-total of cash inflows from operating activities	3,426,265,050.42	3,440,122,735.15
Cash paid for goods and services	682,148,634.66	558,442,586.97
Cash paid to and on behalf of employees	1,220,699,508.48	1,245,230,703.08
Payment for all taxes	285,059,272.09	413,256,146.90
Cash paid relating to other operating activities	146,058,864.48	147,983,596.57
Sub-total of cash outflows from operating activities	2,333,966,279.71	2,364,913,033.52
Net cash flows from operating activities	1,092,298,770.71	1,075,209,701.63
II. Cash flows from investing activities:		
Cash received from return of investment	1,550,000,000.00	700,000,000.00
Cash received from investment income	51,899,473.92	196,511,899.91
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,857,529.00	2,526,161.90
Net cash received from disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	1,609,757,002.92	899,038,061.81
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	292,148,985.22	149,729,925.04
Cash paid for investments	1,001,190,288.66	399,000,000.00
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	1,293,339,273.88	548,729,925.04
Net cash flows from investing activities	316,417,729.04	350,308,136.77

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Cash received from borrowings		
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities		
Cash paid for repayments of borrowings		
Cash paid for distribution of dividends or profits and for interest expenses	396,418,216.26	313,065,205.09
Cash paid relating to other financing activities	9,730,797.56	10,309,852.64
Sub-total of cash outflows from financing activities	406,149,013.82	323,375,057.73
Net cash flows from financing activities	-406,149,013.82	-323,375,057.73
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-112,472.75	1,335,130.50
V. Net increase in cash and cash equivalents	1,002,455,013.18	1,103,477,911.17
Add: Balance of cash and cash equivalents at the beginning of the period	2,523,257,308.61	1,997,325,263.96
VI. Balance of cash and cash equivalents at the end of the period	3,525,712,321.79	3,100,803,175.13

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2023

Applicable Not applicable

On behalf of the Board
Qinhuangdao Port Co., Ltd.*
ZHANG Xiaoqiang
Chairman

Qinhuangdao, Hebei Province, the People's Republic of China
27 October 2023

As at the date of this announcement, the executive directors of the Company are ZHANG Xiaoqiang, NIE Yuzhong and GAO Feng; the non-executive directors of the Company are LI Yingxu and XIAO Xiang; and the independent non-executive directors of the Company are CHEN Ruihua, XIAO Zuhe, ZHAO Jinguang and ZHU Qingxiang.