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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 2023**

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.

The Group’s all financial information set out in this third quarterly report for the three months ended 30 September 2023 (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), Ms. Zheng Qi (chief financial officer) and Mr. Xu Hongwei (person-in-charge of the accounting department) declare that they warrant the truthfulness, accuracy and completeness of the financial information 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 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”)

Items	The Reporting Period		The same period of last year		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		The same period of last year		Increase/decrease from the beginning of the year to end of the Reporting Period as compared with the same period of last year(%)	
	Period	After adjustment	Before adjustment	After adjustment		Reporting Period	Before adjustment	After adjustment	Before adjustment		After adjustment
Operating revenue	42,713,594,844.92	105,762,507,581.57	105,755,548,288.00	105,762,507,581.57	-59.61	134,556,391,967.46	316,540,570,024.05	316,554,427,274.32	-57.49		
Net profits attributable to equity holders of the Company	5,510,452,342.61	32,545,856,358.63	32,464,277,632.04	32,545,856,358.63	-83.07	22,071,089,743.60	97,214,871,100.94	97,376,668,731.61	-77.33		
Net profits attributable to equity holders of the Company, net of non-recurring profit or loss	5,464,454,506.12	32,374,138,685.21	32,295,863,650.98	32,374,138,685.21	-83.12	21,984,702,380.78	96,717,389,741.17	96,878,086,003.84	-77.31		
Net cash flows generated from operating activities	N/A	N/A	N/A	N/A	N/A	20,523,635,705.76	166,435,190,956.33	166,460,666,171.86	-87.67		
Basic earnings per share (RMB/share)	0.34	2.02	2.02	2.02	-83.17	1.37	6.06	6.07	-77.43		
Diluted earnings per share (RMB/share)	0.34	2.02	2.02	2.02	-83.17	1.36	6.04	6.05	-77.52		
Weighted average return on net assets(%)	2.74	15.92	15.91	15.92	Decreased by 13.18 percentage points	10.73	53.79	53.75	Decreased by 43.02 percentage points		

Items	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(%)
	the Reporting Period	After adjustment	Before adjustment	After adjustment	
Total assets	480,145,495,761.23	511,779,713,798.98	511,779,713,798.98	511,930,077,251.13	-6.21
Owners' equity attributable to equity holders of the Company	203,175,142,785.86	200,382,772,670.87	200,382,772,670.87	200,590,667,092.44	1.29

Notes: 1. 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.

2. Due to the business combinations under common control and the implementation of “Interpretation on Accounting Standards for Business Enterprises No. 16”, the comparable statements were restated.

3. The denominators in the calculation of both the basic earnings per share and the diluted earnings per share exclude the number of Shares repurchased by the Company, of which the denominator of the basic earnings per share calculation formula is the weighted average number of outstanding ordinary shares.

## 2. Non-recurring profit or loss items and amounts

Items	<i>Unit: Yuan Currency: RMB</i>	
	<b>Amount for the Reporting Period</b>	<b>Amount from the beginning of 2023 to the end of the Reporting Period</b>
Gains or losses on disposal of non-current assets	45,233,680.85	74,496,592.11
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)	17,043,221.07	87,534,270.30
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	1,434,463.93	33,554,847.65
Other non-operating income and expenses other than the aforesaid items	20,722,330.45	-15,913,853.99
Less: Effect of income tax	10,374,529.64	26,706,543.53
Effect of minority shareholders' interests after tax	28,061,330.17	66,577,949.72
<b>Total</b>	<b>45,997,836.49</b>	<b>86,387,362.82</b>

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

<b>Items</b>	<b>Change (%)</b>	<b>Major reason(s)</b>
Operating revenue – the Reporting Period	-59.61	Container shipping business revenue per TEU decreased as compared with the same period of last year.
Operating revenue – from the beginning of the year to the end of the Reporting Period	-57.49	Container shipping business revenue per TEU decreased as compared with the same period of last year, while the shipping volume decreased to some extent.
Net profits attributable to equity holders of the Company – the Reporting Period	-83.07	Container shipping business recorded a decrease in operational efficiencies 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	-77.33	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Net profits attributable to equity holders of the Company, net of non-recurring profit or loss – the Reporting Period	-83.12	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Net profits attributable to equity holders of the Company, net of non-recurring profit or loss – from the beginning of the year to the end of the Reporting Period	-77.31	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Net cash flows generated from operating activities – from the beginning of the year to the end of the Reporting Period	-87.67	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.

<b>Items</b>	<b>Change (%)</b>	<b>Major reason(s)</b>
Basic earnings per share – the Reporting Period	-83.17	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Basic earnings per share – from the beginning of the year to the end of the Reporting Period	-77.43	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Diluted earnings per share – the Reporting Period	-83.17	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Diluted earnings per share – from the beginning of the year to the end of the Reporting Period	-77.52	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.
Weighted average return on net assets – from the beginning of the year to the end of the Reporting Period	Decreased by 43.02 percentage points	Container shipping business recorded a decrease in operational efficiencies as compared with the same period of last year.

*Note:* Since 2023, the container shipping business has faced multiple challenges, such as the weakening of transportation demand and increase in supply of shipping capacity, and the level of market freight rate has dropped significantly as compared to last year. The average value of the China Containerized Freight Index (CCFI) decreased by 69.54% in the first three quarters of 2023 as compared to the same period of last year and decreased by 70.31% in the third quarter of 2023 as compared to the same period of last year. In the context of a higher base level of performance results in the same period of last year, a year-on-year decrease in performance results was recorded due to a year-on-year decline in the Company's revenue generated from container shipping business during the the first three quarters of 2023 and the third quarter of 2023.

## 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 477,800 Total number of preferential shareholders with restoration of voting rights as at the end of the Reporting Period (if any) N/A

Name of shareholder	Shareholding of the top ten shareholders			Number of shares subject to selling restrictions	Pledged, labelled or frozen status	
	Nature of shareholder	Number of shares held	Shareholding percentage(%)		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	36.64	0	Nil	-
HKSCC Nominees Limited	Overseas legal person	3,344,694,327	20.68	0	Nil	-
Shanghai Automotive Industry Corporation (Group) (上海汽車工業(集團)有限公司)	State-owned legal person	804,700,000	4.98	0	Nil	-
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	State-owned legal person	704,746,860	4.36	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	2.31	0	Nil	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	363,568,862	2.25	0	Nil	-
China Reform Investment Co., Ltd. (國新投資有限公司)	State-owned legal person	112,990,317	0.70	0	Nil	-
Industrial and Commercial Bank of China -SSE 50 Exchange Traded 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)	Other	61,028,477	0.38	0	Nil	-
Everbright Jin'ou Asset Management Limited (光大金甌資產管理有限公司)	State-owned legal person	44,337,320	0.27	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)	Other	43,083,081	0.27	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 and number of shares	
		Type	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	3,344,694,327	Overseas listed foreign shares	3,344,694,327
Shanghai Automotive Industry Corporation (Group) (上海汽車工業(集團)有限公司)	804,700,000	RMB ordinary shares	804,700,000
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	704,746,860	RMB ordinary shares	704,746,860
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	363,568,862	RMB ordinary shares	363,568,862
China Reform Investment Co., Ltd. (國新投資有限公司)	112,990,317	RMB ordinary shares	112,990,317
Industrial and Commercial Bank of China – SSE 50 Exchange Traded 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)	61,028,477	RMB ordinary shares	61,028,477
Everbright Jin'ou Asset Management Limited (光大金甌資產管理有限公司)	44,337,320	RMB ordinary shares	44,337,320
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)	43,083,081	RMB ordinary shares	43,083,081
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, 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)	N/A		

*Note:* As at the end of the Reporting Period, China COSCO SHIPPING directly held 704,746,860 A shares of the Company, indirectly held 5,924,873,037 A shares of the Company through its wholly-owned subsidiary, China Ocean Shipping Company Limited, indirectly held 221,672,000 H shares of the Company through its wholly-owned subsidiary, Peaktrade Investments Limited, and indirectly held 158,328,000 H shares of the Company through its wholly-owned subsidiary, COSCO SHIPPING (Hong Kong) Co., Limited. A total of 7,009,619,897 shares of the Company are directly or indirectly held by China COSCO SHIPPING Group, representing approximately 43.34% of the total share capital of the Company as of 30 September 2023.



### 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

1. At the twenty-seventh meeting of the sixth session of the Board of the Company and the seventeenth meeting of the sixth session of the Supervisory Committee, the 2023 Interim Profit Distribution Plan of the Company was considered and approved pursuant to which the Company proposed to distribute a cash dividend of RMB0.51 per share (tax inclusive) to all of its shareholders based on the total share capital registered on the equity registration date for profit distribution. The implementation of the profit distribution plan is subject to consideration and approval of the general meeting of the Company. For further details, please refer to the announcement of the Company dated 29 August 2023.
2. On 29 August 2023, "the Proposal on COSCO SHIPPING Holdings' Plan to Repurchase the Company's Shares" was considered and approved at the twenty-seventh meeting of the sixth session of the Board of the Company, which agreed to implement the shares repurchase plan for the purpose of safeguarding the Company's value and shareholders' rights and interests. The shares were repurchased in accordance with the applicable laws and regulations under the framework of the general repurchase mandate approved at the general meeting. All repurchased shares will be cancelled and the registered share capital will be reduced.

On 31 August 2023, the Company commenced the repurchase of A shares and H shares. As of 30 September 2023, the Company had repurchased a total of 12.434 million A shares, representing 0.0769% of the total share capital of the Company as of the end of the Reporting Period, and the total amount paid was approximately RMB122.55 million (excluding transaction fees); and a total of 24.912 million H shares, representing 0.154% of the total share capital of the Company as of 30 September 2023, and the total amount paid was approximately HKD206.14 million (excluding transaction fees). For further details, please refer to the announcements of the Company published between 30 August and 30 September 2023.

3. Information relating to container shipping business and terminal business during the Reporting Period:

From January to September 2023, earnings before interest and tax (EBIT) of the Group was RMB33.23 billion, representing a decrease of RMB110.379 billion or 76.86% as compared to the same period of last year.

#### 1. Container shipping business

From January to September 2023, the shipping volume of the Group's container shipping business reached 17.4557 million TEUs, representing a decrease of 5.82% as compared to the same period of last year. As at the end of September 2023, the Group operated a fleet of 493 container vessels with a shipping capacity of 2.9904 million TEUs.

**(1) Shipping volume**

Shipping volume of the Group (TEU)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	1,072,951	1,084,440	-1.06	3,179,716	3,548,031	-10.38
Asia and Europe (including the Mediterranean)	1,112,120	1,115,312	-0.29	3,314,415	3,475,676	-4.64
Asia Region (including Australia)	2,094,974	2,050,467	2.17	5,879,397	6,121,616	-3.96
Other international regions (including the Atlantic)	662,583	693,358	-4.44	1,954,600	2,020,375	-3.26
Mainland China	<u>1,117,700</u>	<u>1,119,230</u>	-0.14	<u>3,127,528</u>	<u>3,368,382</u>	-7.15
Total	<u>6,060,328</u>	<u>6,062,807</u>	-0.04	<u>17,455,656</u>	<u>18,534,080</u>	-5.82

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 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	595,526	665,054	-10.45	1,771,322	2,177,034	-18.64
Asia and Europe (including the Mediterranean)	717,582	730,393	-1.75	2,108,223	2,282,124	-7.62
Asia Region (including Australia)	1,219,551	1,220,715	-0.10	3,403,062	3,631,634	-6.29
Other international regions (including the Atlantic)	544,507	579,333	-6.01	1,579,843	1,691,898	-6.62
Mainland China	<u>1,117,700</u>	<u>1,119,230</u>	-0.14	<u>3,127,528</u>	<u>3,368,382</u>	-7.15
Total	<u>4,194,866</u>	<u>4,314,725</u>	-2.78	<u>11,989,978</u>	<u>13,151,072</u>	-8.83

## (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 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	10,270,595	32,256,657	-68.16	30,578,028	96,885,367	-68.44
Asia and Europe (including the Mediterranean)	7,900,544	25,561,835	-69.09	26,370,238	80,177,719	-67.11
Asia Region (including Australia)	10,415,546	24,349,049	-57.22	33,380,345	71,614,256	-53.39
Other international regions (including the Atlantic)	6,059,459	14,309,205	-57.65	20,134,813	39,828,807	-49.45
Mainland China	<u>2,822,126</u>	<u>2,996,010</u>	-5.80	<u>8,541,161</u>	<u>9,211,131</u>	-7.27
Total	<u>37,468,270</u>	<u>99,472,756</u>	-62.33	<u>119,004,585</u>	<u>297,717,280</u>	-60.03

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 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	5,782,332	19,121,602	-69.76	17,052,284	58,082,262	-70.64
Asia and Europe (including the Mediterranean)	5,602,863	16,897,526	-66.84	18,341,806	53,856,251	-65.94
Asia Region (including Australia)	6,337,543	14,515,795	-56.34	20,106,516	43,255,581	-53.52
Other international regions (including the Atlantic)	5,248,861	12,626,676	-58.43	16,386,400	34,348,265	-52.29
Mainland China	<u>2,867,178</u>	<u>3,039,994</u>	-5.68	<u>8,666,696</u>	<u>9,312,345</u>	-6.93
Total	<u>25,838,777</u>	<u>66,201,593</u>	-60.97	<u>80,553,702</u>	<u>198,854,704</u>	-59.49

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

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	1,437,248	4,684,924	-69.32	4,351,381	14,647,421	-70.29
Asia and Europe (including the Mediterranean)	1,102,179	3,702,486	-70.23	3,752,595	12,121,509	-69.04
Asia Region (including Australia)	1,454,695	3,540,941	-58.92	4,750,163	10,826,859	-56.13
Other international regions (including the Atlantic)	845,443	2,087,600	-59.50	2,865,268	6,021,439	-52.42
Mainland China	394,757	434,507	-9.15	1,215,444	1,392,566	-12.72
<b>Total</b>	<b>5,234,322</b>	<b>14,450,458</b>	<b>-63.78</b>	<b>16,934,851</b>	<b>45,009,794</b>	<b>-62.38</b>

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 2023	July to September 2022	Percentage of change (%)	January to September 2023	January to September 2022	Percentage of change (%)
Trans-Pacific	809,364	2,775,277	-70.84	2,426,611	8,781,051	-72.37
Asia and Europe (including the Mediterranean)	782,067	2,444,973	-68.01	2,610,116	8,142,150	-67.94
Asia Region (including Australia)	885,382	2,109,279	-58.02	2,861,242	6,539,509	-56.25
Other international regions (including the Atlantic)	733,607	1,844,497	-60.23	2,331,853	5,192,874	-55.10
Mainland China	401,071	440,987	-9.05	1,233,307	1,407,868	-12.40
<b>Total</b>	<b>3,611,491</b>	<b>9,615,013</b>	<b>-62.44</b>	<b>11,463,129</b>	<b>30,063,452</b>	<b>-61.87</b>

### (3) Major performance indicators

Major performance indicators of the container shipping business of the Group (RMB'000)

Items	January to September 2023	January to September 2022 (Restated)	Change as compared to the same period of last year
Revenue from container shipping business	129,240,598	311,230,873	-181,990,275
Including: Revenue from supply chain other than shipping	21,841,763	25,565,299	-3,723,536
EBIT	27,246,212	138,255,671	-111,009,459
			Decreased by 23.34 percentage
EBIT margin	21.08%	44.42%	points
Net profit	21,564,365	116,839,816	-95,275,451

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (RMB'000)

Items	January to September 2023	January to September 2022 (Restated)	Change as compared to the same period of last year
Revenue from container shipping business	88,453,092	207,717,798	-119,264,706
Including: Revenue from supply chain other than shipping	14,231,865	15,414,849	-1,182,984
EBIT	17,761,182	81,783,862	-64,022,680
			Decreased by 19.29 percentage
EBIT margin	20.08%	39.37%	points
Net profit	12,243,876	61,197,608	-48,953,732

Major performance indicators of the container shipping business of the Group (equivalent to US\$'000)

<b>Items</b>	<b>January to September 2023</b>	<b>January to September 2022 (Restated)</b>	<b>Change as compared to the same period of last year</b>
Revenue from container shipping business	18,391,479	47,052,819	-28,661,340
Including: Revenue from supply chain other than shipping	3,108,174	3,865,039	-756,865
Revenue per TEU from international routes (USD/TEU)	1,097	2,876	-1,779
EBIT	3,877,250	20,901,908	-17,024,658
Net profit	3,068,699	17,664,195	-14,595,496

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (equivalent to US\$'000)

<b>Items</b>	<b>January to September 2023</b>	<b>January to September 2022 (Restated)</b>	<b>Change as compared to the same period of last year</b>
Revenue from container shipping business	12,587,246	31,403,401	-18,816,155
Including: Revenue from supply chain other than shipping	2,025,254	2,330,463	-305,209
Revenue per TEU from international routes (USD/TEU)	1,154	2,929	-1,775
EBIT	2,527,491	12,364,330	-9,836,839
Net profit	1,742,355	9,252,038	-7,509,683

*Notes:* 1. “Revenue from supply chain other than shipping” refers to container shipping-related supply chain revenue other than dual-brand freight revenue, which contains non freight revenue under the dual-brand bill of lading terms.

2. The revenue from routes and major performance indicators above were converted into US\$ at an average exchange rate of RMB7.0272: US\$1 and RMB6.6145: US\$1 for January to September 2023 and January to September 2022, respectively.

## 2. Terminal business

From January to September 2023, the total throughput of COSCO SHIPPING Ports (a subsidiary of the Group) amounted to 100.1760 million TEUs, representing an increase of 2.84% as compared to the same period of last year, of which the throughput of controlled terminals amounted to 22.9737 million TEUs, representing a decrease of 5.13% as compared to the same period of last year; the throughput of non-controlled terminals amounted to 77.2023 million TEUs, representing an increase of 5.47% as compared to 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	January to	January to	Percentage
	September	September	of change	September	September	of change
	2023	2022	(%)	2023	2022	(%)
Bohai Rim Region	12,261,670	11,373,371	7.81	34,776,678	32,141,079	8.20
Yangtze River Delta Region	3,770,354	3,959,405	-4.77	10,829,598	10,442,648	3.71
Southeast Coast and others	1,569,452	1,590,579	-1.33	4,347,151	4,870,764	-10.75
Pearl River Delta Region	7,390,310	7,270,910	1.64	20,134,625	21,137,267	-4.74
Southwest Coast	2,142,100	1,815,900	17.96	5,749,600	4,981,000	15.43
Overseas	8,469,241	8,193,333	3.37	24,338,347	23,841,070	2.09
Total	<u>35,603,127</u>	<u>34,203,498</u>	4.09	<u>100,175,999</u>	<u>97,413,828</u>	2.84
Of which: Controlled terminals	8,242,228	8,535,948	-3.44	22,973,718	24,215,464	-5.13
Non-controlled terminals	27,360,899	25,667,550	6.60	77,202,281	73,198,364	5.47

## IV. QUARTERLY FINANCIAL STATEMENTS

### 1. Type of audit opinion

Applicable     Not applicable

## 2. Financial Statements

### Consolidated Balance Sheet 30 September 2023

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

*Unit: Yuan Currency: RMB Audit type: Unaudited*

Items	30 September 2023	31 December 2022
<b>Current assets:</b>		
Monetary assets	198,955,638,006.15	236,876,613,424.69
Balance with clearing companies		
Placement with banks		
Held-for-trading financial assets	95,911,410.57	93,107,030.68
Derivative financial assets		
Bills receivable	138,810,367.26	321,734,217.40
Trade receivables	7,982,295,279.88	10,500,903,563.94
Receivables financing		
Prepayments	2,111,068,931.43	1,764,879,118.03
Premium receivable		
Receivables from reinsurers		
Reinsurance deposits receivables		
Other receivables	2,688,562,142.08	2,895,895,072.32
Including: Interest receivables		
Dividend receivables	89,391,551.91	10,503,349.97
Financial assets purchased under resale agreements		
Inventories	6,585,010,101.84	7,017,036,782.85
Contract assets	209,302,042.74	341,290,212.63
Held-for-sale assets		
Non-current assets due within one year	62,213,307.56	461,748,891.64
Other current assets	1,058,130,498.01	880,921,357.69
Total current assets	219,886,942,087.52	261,154,129,671.87



<b>Items</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Non-current assets:</b>		
Loans and advances to customers		
Debt investments	380,071,992.53	368,885,645.43
Other debt investments		
Long-term receivables	839,651,693.04	664,990,711.58
Long-term equity investments	65,515,231,233.97	58,066,579,796.28
Investments in other equity instruments	1,961,274,898.80	1,908,360,613.73
Other non-current financial assets	408,888,964.28	371,476,998.42
Investment properties	4,014,714,992.51	2,701,062,675.37
Fixed assets	106,777,213,585.51	102,047,710,227.57
Construction-in-progress	19,657,312,759.11	17,118,789,397.54
Biological assets for production use		
Oil and gas assets		
Right-of-use assets	44,867,946,111.76	51,985,264,357.90
Intangible assets	7,596,583,383.54	7,682,928,523.40
Development expenditure		
Goodwill	6,283,708,319.55	6,104,494,202.92
Long-term deferred expenses	489,538,407.31	345,595,781.22
Deferred income tax assets	1,019,523,756.68	1,036,109,422.75
Other non-current assets	446,893,575.12	373,699,225.15
Total non-current assets	260,258,553,673.71	250,775,947,579.26
Total assets	480,145,495,761.23	511,930,077,251.13

Items	30 September 2023	31 December 2022
<b>Current liabilities:</b>		
Short-term borrowings	1,478,768,951.73	2,241,817,708.70
Loans from central bank		
Placements from banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	54,694,899.00	24,467,184.00
Trade payables	95,686,303,186.30	105,962,052,507.01
Advances from customers	91,557,461.66	47,030,613.84
Contract liabilities	806,178,768.54	1,003,668,595.41
Financial assets sold under repurchase agreements		
Deposits and amounts due to banks		
Securities trading fees		
Securities underwriting fees		
Employee benefits payable	6,327,185,090.43	11,543,931,521.02
Tax payable	2,444,935,898.24	8,772,844,044.86
Other payables	9,969,504,672.68	11,091,547,683.95
Including: Interest payables		
Dividend payables	1,567,691,636.71	453,875,312.51
Handling charges and commissions payable		
Amounts due to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	17,221,844,385.25	18,694,755,164.34
Other current liabilities		
Total current liabilities	134,080,973,313.83	159,382,115,023.13

Items	30 September 2023	31 December 2022
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	33,018,288,857.26	34,297,589,627.51
Debtures payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	33,734,356,388.95	38,030,000,437.22
Long-term payables	420,972,178.29	461,496,582.43
Long-term employee benefits payable	353,141,596.71	331,847,489.78
Estimated liabilities	6,581,839,147.80	6,386,080,100.60
Deferred income	387,631,065.92	328,148,244.18
Deferred income tax liabilities	18,125,501,152.38	17,253,858,342.51
Other non-current liabilities	1,754,729,206.42	1,665,847,778.41
Total non-current liabilities	94,376,459,593.73	98,754,868,602.64
Total liabilities	228,457,432,907.56	258,136,983,625.77

Items	30 September 2023	31 December 2022
<b>Owners' equity (or shareholders' equity):</b>		
Paid in capital (or share capital)	16,172,464,597.00	16,094,861,636.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	31,147,421,472.62	30,588,299,799.10
Less: Treasury shares	307,486,687.02	
Other comprehensive income	3,347,844,828.93	684,497,276.55
Special reserves		
Surplus reserves	10,573,005,688.41	10,573,005,688.41
Provision for ordinary risks		
Undistributed profits	142,241,892,885.92	142,650,002,692.38
Total equity attributable to owners (or shareholders) of the parent company	203,175,142,785.86	200,590,667,092.44
Minority interests	48,512,920,067.81	53,202,426,532.92
Total owners' equity (or shareholders' equity)	251,688,062,853.67	253,793,093,625.36
Total liabilities and owners' equity (or shareholders' equity)	480,145,495,761.23	511,930,077,251.13
 Person-in-charge of the Company: Wan Min	 Chief financial officer: Zheng Qi	 Person-in-charge of the accounting department: Xu Hongwei

## Consolidated Income Statement

January to September 2023

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

*Unit: Yuan Currency: RMB Audit type: Unaudited*

Items	First three quarters of 2023	First three quarters of 2022
	(January to September)	(January to September)
<b>1. Total operating revenue</b>	134,556,391,967.46	316,554,427,274.32
Including: Operating revenue	134,556,391,967.46	316,554,427,274.32
Interest income		
Premium earned		
Handling fee and commission income		
<b>2. Total operating costs</b>	110,915,542,469.57	178,332,587,520.14
Including: Operating costs	108,974,163,748.23	171,708,098,548.16
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	846,648,137.18	2,075,922,715.45
Selling expenses	823,643,693.10	38,496,137.94
Administration expenses	4,592,141,239.09	8,289,903,360.00
Research & development expenses	757,181,922.70	991,310,122.88
Finance costs	-5,078,236,270.73	-4,771,143,364.29
Including: Interest expenses	2,680,127,085.70	2,702,051,025.08
Interest income	5,725,664,085.77	3,188,637,034.77

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Add: Other gains	2,839,618,330.38	1,049,998,824.17
Investment income (Loss denoted with “-”)	3,764,891,374.65	2,016,437,958.83
Including: Investment income from associated companies and joint ventures	3,714,825,075.60	1,824,564,113.86
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 “-”)	33,554,847.65	-69,195,214.83
Credit impairment losses (Loss denoted with “-”)	215,177,088.65	-487,170,937.95
Impairment losses on assets (Loss denoted with “-”)	-2,754,127.59	-33,575,663.36
Gains on disposal of assets (Loss denoted with “-”)	83,432,487.16	334,025,754.10
<b>3. Operating profits (Loss denoted with “-”)</b>	<b>30,574,769,498.79</b>	<b>141,032,360,475.14</b>
Add: Non-operating income	24,534,841.64	30,918,460.06
Less: Non-operating expenses	49,119,067.85	156,425,167.46
<b>4. Total profits (Total loss denoted with “-”)</b>	<b>30,550,185,272.58</b>	<b>140,906,853,767.74</b>
Less: Income tax expenses	4,551,684,704.33	25,493,597,518.35
<b>5. Net profits (Net loss denoted with “-”)</b>	<b>25,998,500,568.25</b>	<b>115,413,256,249.39</b>
(1) Classified by sustainability		
1. Net profits from continuing operations (Net loss denoted with “-”)	25,998,500,568.25	115,413,256,249.39
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 “-”)	22,071,089,743.60	97,376,668,731.61
2. Minority shareholders’ profits or losses (Net loss denoted with “-”)	3,927,410,824.65	18,036,587,517.78

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>6. Other comprehensive income after tax, net</b>	3,347,529,158.73	9,322,112,483.51
(1) Other comprehensive income after tax attributable to owners of the parent company, net	2,663,347,552.38	6,807,205,326.05
1. Other comprehensive income that may not be subsequently reclassified into profit or loss	8,565,893.03	-136,378,637.97
(1) Changes arising from the re-measurement of defined benefit plans	-5,335,630.89	4,337,193.30
(2) Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method	-18,075,341.21	-29,383,264.78
(3) Changes in fair value of other equity investments	31,976,865.13	-111,332,566.49
(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	2,654,781,659.35	6,943,583,964.02
(1) Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	-157,411,883.39	-65,438,486.49
(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	-3,387,333.88	13,178,344.64
(6) Exchange differences on translation of financial statements in foreign currency	2,815,580,876.62	6,995,844,105.87
(7) Others		
(2) Other comprehensive income after tax attributable to minority shareholders, net	684,181,606.35	2,514,907,157.46

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>7. Total comprehensive income</b>	29,346,029,726.98	124,735,368,732.90
(1) Total comprehensive income attributable to owners of the parent company	24,734,437,295.98	104,183,874,057.66
(2) Total comprehensive income attributable to minority shareholders	4,611,592,431.00	20,551,494,675.24
<b>8. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	1.37	6.07
(2) Diluted earnings per share (RMB/share)	1.36	6.05

Person-in-charge of  
the Company:  
Wan Min

Chief financial officer:  
Zheng Qi

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



## Consolidated Cash Flow Statement

January to September 2023

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

*Unit: Yuan Currency: RMB Audit type: Unaudited*

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>1. Cash flows generated from operating activities:</b>		
Cash from sale of products and provision of services	139,389,112,550.30	316,362,374,241.52
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	662,713,191.52	1,162,406,796.06
Other cash received relating to operating activities	10,748,413,187.74	5,871,129,798.79
Cash inflows from operating activities – subtotal	150,800,238,929.56	323,395,910,836.37
Cash paid for purchase of products and services	100,338,037,861.74	116,741,870,536.47
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	14,612,483,450.36	13,245,443,166.58

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Payments of various taxes	11,630,422,153.49	23,758,133,796.88
Other cash paid relating to operating activities	3,695,659,758.21	3,189,797,164.58
Cash outflows from operating activities – subtotal	130,276,603,223.80	156,935,244,664.51
Net cash flows generated from operating activities	20,523,635,705.76	166,460,666,171.86
<b>2. Cash flows generated from investing activities:</b>		
Cash received from recovery of investments	268,709,522.65	248,187,937.61
Cash received from investment income	2,168,576,766.67	1,479,946,683.34
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	285,447,015.69	896,227,996.89
Net cash received from disposal of subsidiaries and other business units		359,081,928.27
Other cash received relating to investing activities	161,218,022.40	83,736,550.92
Cash inflows from investing activities – subtotal	2,883,951,327.41	3,067,181,097.03
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	10,306,439,076.05	3,906,135,676.77
Cash paid for investments	5,680,477,433.42	1,835,417,939.54
Net increase in secured loans		
Net cash paid for acquiring subsidiaries and other business units	546,090,529.82	200,927.54
Other cash paid relating to investing activities	151,913,956.54	686,301.36
Cash outflows from investing activities – subtotal	16,684,920,995.83	5,742,440,845.21
Net cash flows generated from investing activities	-13,800,969,668.42	-2,675,259,748.18

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>3. Cash flow generated from financing activities:</b>		
Cash received from investments	81,941,311.27	256,866,588.22
Including: Cash received by subsidiaries from investments by minority shareholders	4,338,350.27	77,692,819.20
Cash received from borrowings	7,036,848,345.60	4,743,555,602.50
Other cash received relating to financing activities	177,622,435.41	308,319,404.90
Cash inflows from financing activities – subtotal	7,296,412,092.28	5,308,741,595.62
Cash paid for repayment of indebtedness	9,115,426,560.38	29,782,967,391.98
Cash paid for distribution of dividends, profits and repayment of interest	31,095,856,111.18	20,251,979,601.89
Including: Dividends and profits distributed to minority shareholders by subsidiaries	6,849,110,153.43	5,085,601,940.28
Other cash paid relating to financing activities	13,831,931,667.67	14,287,460,059.67
Cash outflows from financing activities – subtotal	54,043,214,339.23	64,322,407,053.54
Net cash flows generated from financing activities	-46,746,802,246.95	-59,013,665,457.92
<b>4. Effects of changes in exchange rates on cash and                     cash equivalents</b>	2,179,474,976.59	12,992,212,492.61
<b>5. Net increase in cash and cash equivalents</b>	-37,844,661,233.02	117,763,953,458.37
Add: Balance of cash and cash equivalents as at the beginning of the period	235,613,923,008.99	178,428,461,990.22
<b>6. Balance of cash and cash equivalents as at                     the end of the period</b>	197,769,261,775.97	296,192,415,448.59

Person-in-charge of  
the Company:  
Wan Min

Chief financial officer:  
Zheng Qi

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

**Balance Sheet of the Parent Company**  
30 September 2023

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

*Unit: Yuan    Currency: RMB    Audit type: Unaudited*

<b>Items</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current Assets:</b>		
Monetary assets	3,981,266,428.59	20,318,916,101.93
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Trade receivables		
Receivables financing		
Prepayments		
Other receivables	13,985,925,413.55	26,426,238,279.47
Including: Interest receivables		
Dividend receivables	13,984,388,091.81	26,200,915,499.04
Inventories		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	51,287.66	999,719,333.44
Other current assets	13,763,114.48	12,750,451.11
Total current assets	17,981,006,244.28	47,757,624,165.95

Items	30 September 2023	31 December 2022
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables	3,200,000.00	
Long-term equity investments	70,683,294,753.52	63,831,611,248.89
Investments in other equity instruments	788,462,186.20	768,933,711.00
Other non-current financial assets		
Investment properties		
Fixed assets	156,722.74	275,225.28
Construction-in-progress		
Biological assets for production use		
Oil and gas assets		
Right-of-use assets		
Intangible assets	958.96	5,274.30
Development expenditure		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		2,473,588.41
Other non-current assets		
Total non-current assets	71,475,114,621.42	64,603,299,047.88
Total assets	89,456,120,865.70	112,360,923,213.83

Items	30 September 2023	31 December 2022
<b>Current liabilities:</b>		
Short-term borrowings		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Trade payables		
Advances from customers		
Contract liabilities		
Employee benefits payable	53,455,567.80	74,266,699.36
Tax payable	169,199,730.32	1,563,758,801.40
Other payables	155,489,491.87	112,936,795.40
Including: Interest payables		
Dividend payables	10,469.54	10,191.61
Held-for-sale liabilities		
Non-current liabilities due within one year		1,015,198,785.50
Other current liabilities		
Total current liabilities	378,144,789.99	2,766,161,081.66
<b>Non-current liabilities:</b>		
Long-term borrowings		
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee benefits payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities	2,408,530.39	
Other non-current liabilities		
Total non-current liabilities	2,408,530.39	
Total liabilities	380,553,320.38	2,766,161,081.66

Items	30 September 2023	31 December 2022
<b>Owners' equity (or shareholders' equity):</b>		
Paid in capital (or share capital)	16,172,464,597.00	16,094,861,636.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	41,696,819,175.92	41,722,602,238.70
Less: Treasury shares	307,486,687.02	
Other comprehensive income	-348,745.59	-6,838,557.57
Special reserves		
Surplus reserves	10,572,842,256.76	10,572,842,256.76
Undistributed profits	20,941,276,948.25	41,211,294,558.28
Total owners' equity (or shareholders' equity)	89,075,567,545.32	109,594,762,132.17
Total liabilities and owners' equity (or shareholders' equity)	89,456,120,865.70	112,360,923,213.83
 Person-in-charge of the Company: Wan Min	 Chief financial officer: Zheng Qi	 Person-in-charge of the accounting department: Xu Hongwei

**Income Statement of the Parent Company**  
January to September 2023

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

*Unit: Yuan    Currency: RMB    Audit type: Unaudited*

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>1. Operating revenue</b>		
Less: Operating costs		
Tax and surcharges	55,917.55	16,197.20
Selling expenses		
Administration expenses	66,763,445.92	64,754,818.48
Research & development expenses		
Finance costs	-474,139,778.85	-1,981,323,312.14
Including: Interest expenses	9,520,547.95	92,504,630.14
Interest income	195,428,620.00	621,561,190.34
Add: Other gains	4,974,769.44	528,991.22
Investment income (Loss denoted with “-”)	1,902,159,690.10	35,066,776,887.24
Including: Investment income from associated companies and joint ventures	1,891,663,134.68	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 “-”)		
<b>2. Operating profits (Loss denoted with “-”)</b>	<b>2,314,454,874.92</b>	<b>36,983,858,174.92</b>
Add: Non-operating income		0.76
Less: Non-operating expenses		



Items	First three quarters	First three quarters
	of 2023 (January to September)	of 2022 (January to September)
<b>3. Total profits (Total loss denoted with “-”)</b>	2,314,454,874.92	36,983,858,175.68
Less: Income tax expenses	107,819,511.13	439,456,817.83
<b>4. Net profits (Net loss denoted with “-”)</b>	2,206,635,363.79	36,544,401,357.85
(1) Net profits from continuing operations (Net loss denoted with “-”)	2,206,635,363.79	36,544,401,357.85
(2) Net profits from discontinued operations (Net loss denoted with “-”)		
<b>5. Other comprehensive income after tax, net</b>	6,489,811.98	4,678,244.57
(1) Other comprehensive income that may not be subsequently reclassified into profit or loss	11,116,666.37	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	-3,529,690.03	
3. Changes in fair value of other equity investments	14,646,356.40	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	-4,626,854.39	-2,249,548.27
1. Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	-4,626,854.39	-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		
<b>6. Total comprehensive income</b>	2,213,125,175.77	36,549,079,602.42
<b>7. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)		
(2) Diluted earnings per share (RMB/share)		

Person-in-charge of  
the Company:  
Wan Min

Chief financial officer:  
Zheng Qi

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

**Cash Flow Statement of the Parent Company**  
January to September 2023

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

*Unit: Yuan    Currency: RMB    Audit type: Unaudited*

<b>Items</b>	<b>First three quarters of 2023 (January to September)</b>	<b>First three quarters of 2022 (January to September)</b>
<b>1. Cash flows generated from operating activities:</b>		
Cash from sale of products and provision of services		
Tax rebate received		
Other cash received relating to operating activities	626,089,324.07	421,423,448.86
Cash inflows from operating activities – subtotal	626,089,324.07	421,423,448.86
Cash paid for purchase of products and services		
Cash paid to and for employees	23,046,547.24	48,644,832.75
Payments of various taxes	1,273,275,872.27	315,230,007.34
Other cash paid relating to operating activities	448,834,805.38	29,260,102.03
Cash outflows from operating activities – subtotal	1,745,157,224.89	393,134,942.12
Net cash flows generated from operating activities	-1,119,067,900.82	28,288,506.74
<b>2. Cash flows generated from investing activities:</b>		
Cash received from recovery of investments		
Cash received from investment income	13,057,660,030.14	35,791,577,746.28
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	1,025,000,000.00	25,000,000.00
Cash inflows from investing activities – subtotal	14,082,660,030.14	35,816,577,746.28
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets		165,418.00
Cash paid for investments	5,301,109,987.02	2,105,542,598.08

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid relating to investing activities	3,200,000.00	
Cash outflows from investing activities – subtotal	5,304,309,987.02	2,105,708,016.08
Net cash flows generated from investing activities	8,778,350,043.12	33,710,869,730.20
<b>3. Cash flow generated from financing activities:</b>		
Cash received from investments	77,602,961.00	179,173,769.02
Cash received from borrowings		
Other cash received relating to financing activities		
Cash inflows from financing activities – subtotal	77,602,961.00	179,173,769.02
Cash paid for repayment of indebtedness	1,000,000,000.00	47,803,500.00
Cash paid for distribution of dividends, profits and repayment of interest	22,761,458,784.53	13,981,508,008.68
Other cash paid relating to financing activities	315,110,051.95	
Cash outflows from financing activities – subtotal	24,076,568,836.48	14,029,311,508.68
Net cash flows generated from financing activities	-23,998,965,875.48	-13,850,137,739.66
<b>4. Effects of changes in exchange rates on cash and cash equivalents</b>	852,152.06	132,450.34
<b>5. Net increase in cash and cash equivalents</b>	-16,338,831,581.12	19,889,152,947.62
Add: Balance of cash and cash equivalents as at the beginning of the period	20,317,586,810.04	35,990,935,230.54
<b>6. Balance of cash and cash equivalents as at the end of the period</b>	3,978,755,228.92	55,880,088,178.16

Person-in-charge of  
the Company:  
Wan Min

Chief financial officer:  
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 2023**

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  
30 October 2023

*As at the date of this announcement, the Directors of the Company are Mr. WAN Min<sup>1</sup> (Chairman), Mr. HUANG Xiaowen<sup>1</sup> (Vice Chairman), Mr. YANG Zhijian<sup>1</sup>, Mr. ZHANG Wei<sup>1</sup>, Mr. WU Dawei<sup>2</sup>, Mr. ZHOU Zhonghui<sup>2</sup>, Mr. TEO Siong Seng<sup>2</sup> and Prof. MA Si-hang Frederick<sup>2</sup>.*

<sup>1</sup> *Executive director*

<sup>2</sup> *Independent non-executive director*

\* *For identification purpose only*