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(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 00144)

VOLUNTARY ANNOUNCEMENT

QUARTERLY REPORT OF THE SUBSTANTIAL SHAREHOLDER CHINA MERCHANTS PORT GROUP CO., LTD. FOR THE THREE MONTHS ENDED 31 MARCH 2024

This announcement is made by China Merchants Port Holdings Company Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis.

China Merchants Port Group Co., Ltd. (“**CMPG**”) is a substantial shareholder of the Company whose A shares and B shares are listed on the Shenzhen Stock Exchange. As at 31 March 2024, CMPG is interested in approximately 49.48% of the total issued shares of the Company.

Pursuant to the relevant listing rules of the Shenzhen Stock Exchange, CMPG is required to publish its quarterly report for the three months ended 31 March 2024 (the “**CMPG Quarterly Report**”) which contains financial information and certain operating statistics about the operations of the Group.

On 29 April 2024, CMPG released the CMPG Quarterly Report, details of which are appended to this announcement. The CMPG Quarterly Report is also available in the public domain (www.cninfo.com.cn).

Shareholders and potential investors should note that the CMPG Quarterly Report has been prepared in accordance with the Auditing Standards for Chinese Certified Public Accountants which are different from the accounting standards the Company adopts to prepare and present its financial information. Public investors are hereby reminded of the risks which may result from inappropriate reliance upon the relevant information. Holders of securities issued by the Company and the public investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 29 April 2024

As at the date of this announcement, the Board comprises Mr. Feng Boming (Chairman), Mr. Yim Kong and Mr. Yang Guolin as Non-Executive Directors; Mr. Xu Song, Mr. Lu Yongxin and Mr. Tu Xiaoping as Executive Directors; and Mr. Chan Hiu Fung Nicholas, Ms. Chan Yuen Sau Kelly, Mr. Li Ka Fai David, Mr. Wong Chi Wing and Ms. Wong Pui Wah as Independent Non-Executive Directors.

Stock Code: 001872/201872

Stock Name: CM Port Group/CM Port Group B

Announcement No. 2024-035



CHINA MERCHANTS PORT GROUP CO., LTD.

THE REPORT FOR THE FIRST QUARTER OF 2024

China Merchants Port Group Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are factual, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

1. The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee the factuality, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

2. Xu Song, the Company’s legal representative, Tu Xiaoping, the Company’s Chief Financial Officer and Hu Shaode, the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

3. Indicate by tick mark whether the financial statements herein have been audited by an independent auditor.

Yes No

4. Matters with modified audit opinions issued by independent auditors

Applicable Not applicable

5. *Securities Times, China Securities Journal, Shanghai Securities News* and <http://www.cninfo.com.cn> have been designated by the Company for information disclosure. And all information about the Company shall be subject to what’s disclosed on the aforesaid media.

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

| | Q1 2024 | Q1 2023 | YoY change (%) |
|---|------------------|------------------|----------------|
| Operating revenue (RMB) | 3,866,684,797.87 | 3,693,584,257.97 | 4.69% |
| Net profit attributable to the listed company’s | 1,036,713,969.25 | 850,039,606.18 | 21.96% |

| | | | |
|--|--------------------|--------------------|------------|
| shareholders (RMB) | | | |
| Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB) | 812,854,501.46 | 724,465,592.72 | 12.20% |
| Net cash generated from/used in operating activities (RMB) | 1,423,655,572.28 | 699,050,929.84 | 103.66% |
| Basic earnings per share (RMB/share) | 0.41 | 0.34 | 20.59% |
| Diluted earnings per share (RMB/share) | 0.41 | 0.34 | 20.59% |
| Weighted average return on equity (%) | 1.75% | 1.55% | 0.20% |
| | 31 March 2024 | 31 December 2023 | Change (%) |
| Total assets (RMB) | 198,638,385,104.09 | 198,557,296,667.26 | 0.04% |
| Equity attributable to the listed company's shareholders (RMB) | 59,888,490,490.74 | 58,847,592,947.55 | 1.77% |

The total share capital at the end of the last trading session before the disclosure of this Report:

| | |
|---|---------------|
| Total share capital at the end of the last trading session before the disclosure of this Report (share) | 2,499,724,804 |
|---|---------------|

Fully diluted earnings per share based on the latest total share capital above:

| | |
|--|--------|
| Fully diluted earnings per share based on the latest total share capital above (RMB/share) | 0.4147 |
|--|--------|

(II) Exceptional Gains and Losses

Unit: RMB

| Item | Q1 2024 | Note |
|---|----------------|------|
| Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs) | -509,415.42 | - |
| Government grants recognised in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss) | 5,676,827.59 | - |
| Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations) | 147,051,320.93 | - |

| | | |
|---|----------------|--|
| Capital occupation charges on non-financial enterprises that are charged to current profit or loss | 19,787,639.78 | - |
| Reversed portions of impairment allowances for receivables which are tested individually for impairment | 317,519,170.00 | A subsidiary of the Company received an operating compensation equivalent to RMB317,519,170.00 from its minority shareholders in the current period, and the full-amount provision for the relevant loss from impairment of credit established in the prior period was reversed. |
| Non-operating income and expense other than the above | 1,737,692.13 | - |
| Less: Income tax effects | 37,859,691.10 | - |
| Non-controlling interests effects (net of tax) | 229,544,076.12 | - |
| Total | 223,859,467.79 | -- |

Other items that meet the definition of exceptional gain/loss:

Applicable Not applicable

No such cases.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases.

(III) Changes in Key Financial Statement Line Items and Their Explanation

Unit: RMB

| Balance sheet items | 31 March 2024 | 31 December 2023 | Change | Explanation of changes |
|----------------------------------|------------------|------------------|---------|--|
| Notes receivable | 227,127,818.35 | 325,150,195.09 | -30.15% | Mainly due to decreased bank acceptance notes |
| Accounts receivable | 1,671,217,975.97 | 1,103,901,466.25 | 51.39% | Mainly due to impacts of the payment collection periods |
| Other current liabilities | 110,280,098.93 | 2,143,842,534.53 | -94.86% | Mainly due to repayment of super-short-term commercial papers |
| Income statement items | Q1 2024 | Q1 2023 | Change | Explanation of changes |
| Gains from changes in fair value | 147,051,320.93 | 109,115,343.13 | 34.77% | Mainly due to increased gains from changes in the fair value of other non-current financial assets |

| | | | | |
|--|------------------|------------------|-----------|---|
| | | | | held in the current period |
| Gains from impairment of credit | 317,386,566.39 | 8,422,477.29 | 3,668.33% | Mainly because a subsidiary received an operating compensation from its minority shareholders in the current period, and the relevant impairment provision established in the prior period was reversed |
| Cash flow statement items | Q1 2024 | Q1 2023 | Change | Explanation of changes |
| Other cash receipts relating to operating activities | 610,116,372.00 | 220,128,477.02 | 177.16% | Mainly due to receipt of operating compensation in the current period |
| Payments of various types of taxes | 355,441,610.42 | 261,077,771.59 | 36.14% | Mainly due to increased taxes and levies paid in the current period |
| Cash receipts from investments income | 422,126,527.10 | 291,354,548.85 | 44.88% | Mainly due to increased dividend income from joint ventures and associates in the current period |
| Cash repayments of borrowings | 5,453,578,743.45 | 3,402,675,379.90 | 60.27% | Mainly due to increased repayments of short-term borrowings in the current period |

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

| Number of ordinary shareholders | 30,273 (19,418 A-shareholders, 10,855 B-shareholders) | | Number of preferred shareholders with resumed voting rights (if any) | 0 | | |
|---|---|-------------------------|--|------------------------|------------------------------------|--------|
| Top 10 shareholders (exclusive of shares lent in refinancing) | | | | | | |
| Name of shareholder | Nature of shareholder | Shareholding percentage | Total shares held | Restricted shares held | Shares in pledge, marked or frozen | |
| | | | | | Status | Shares |
| CHINA MERCHANTS PORT | Foreign | 45.96% | 1,148,648,648 | 0 | - | 0 |

| | | | | | | |
|---|---|--------------------------|-------------|-------------|----------------|---|
| INVESTMENT DEVELOPMENT COMPANY LIMITED | legal person | | | | | |
| ZHEJIANG PROVINCIAL SEAPORT INVESTMENT & OPERATION GROUP CO., LTD. | State-owned legal person | 23.07% | 576,709,537 | 576,709,537 | - | 0 |
| CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD. | State-owned legal person | 14.84% | 370,878,000 | 0 | - | 0 |
| SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP) | Funds, wealth management products, etc. | 2.59% | 64,850,182 | 0 | - | 0 |
| BROADFORD GLOBAL LIMITED | State-owned legal person | 2.21% | 55,314,208 | 0 | - | 0 |
| CHINA-AFRICA DEVELOPMENT FUND | State-owned legal person | 1.66% | 41,447,952 | 0 | - | 0 |
| CHINA LIFE INSURANCE COMPANY LIMITED-TRADITION-GENERAL INSURANCE PRODUCTS-005L- CT001 HU | Funds, wealth management products, etc. | 0.24% | 6,008,722 | 0 | - | 0 |
| HONG KONG SECURITIES CLEARING COMPANY LTD. | Foreign legal person | 0.17% | 4,352,462 | 0 | - | 0 |
| AGRICULTURAL BANK OF CHINA CO., LTD.- CHINA SECURITIES 500 EXCHANGE TRADED FUND | Funds, wealth management products, etc. | 0.12% | 2,982,233 | 0 | - | 0 |
| CHINA MERCHANTS SECURITIES (HK) CO., LTD. | Foreign legal person | 0.11% | 2,664,775 | 0 | - | 0 |
| Top 10 unrestricted shareholders | | | | | | |
| Name of shareholder | | Unrestricted shares held | | | Shares by type | |

| | | Type | Shares |
|---|--|-----------------------------------|---------------|
| CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED | 1,148,648,648 | RMB ordinary share | 1,148,648,648 |
| CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD. | 370,878,000 | RMB ordinary share | 370,878,000 |
| SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP) | 64,850,182 | RMB ordinary share | 64,850,182 |
| BROADFORD GLOBAL LIMITED | 55,314,208 | Domestically listed foreign share | 55,314,208 |
| CHINA-AFRICA DEVELOPMENT FUND | 41,447,952 | RMB ordinary share | 41,447,952 |
| CHINA LIFE INSURANCE COMPANY LIMITED-TRADITION-GENERAL INSURANCE PRODUCTS-005L-CT001 HU | 6,008,722 | RMB ordinary share | 6,008,722 |
| HONG KONG SECURITIES CLEARING COMPANY LTD. | 4,352,462 | RMB ordinary share | 4,352,462 |
| AGRICULTURAL BANK OF CHINA CO., LTD.- CHINA SECURITIES 500 EXCHANGE TRADED FUND | 2,982,233 | RMB ordinary share | 2,982,233 |
| CHINA MERCHANTS SECURITIES (HK) CO., LTD. | 2,664,775 | Domestically listed foreign share | 2,664,775 |
| MAI SHUQING | 2,060,000 | RMB ordinary share | 2,060,000 |
| Related or acting-in-concert parties among the shareholders above | Broadford Global Limited is the controlling shareholder of China Merchants Port Investment Development Company Limited and China Merchants Gangtong Development (Shenzhen) Co., Ltd. The Company does not know whether the other unrestricted shareholders are related parties or not. | | |
| Top 10 shareholders engaged in securities margin trading (if any) | At the end of the Reporting Period, the shareholder of the Company, Mai Shuqing held 2,060,000 shares through the customer credit transaction secured securities account in China Merchants Securities Co., Ltd. | | |

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

| 5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending | | | | |
|---|---|---|---|---|
| Full name of shareholder | Shares in the common account and credit account at the period-begin | Shares lent in refinancing and not yet returned at the period-begin | Shares in the common account and credit account at the period-end | Shares lent in refinancing and not yet returned at the period-end |
| | | | | |

| | Total shares | As % of total share capital | Total shares | As % of total share capital | Total shares | As % of total share capital | Total shares | As % of total share capital |
|---|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|
| AGRICULTURAL BANK OF CHINA CO., LTD.- CHINA SECURITIES 500 EXCHANGE TRADED FUND | 1,291,033 | 0.05% | 374,400 | 0.01% | 2,982,233 | 0.12% | 212,200 | 0.01% |

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

| Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the end of the prior period | | | | | |
|--|--|---|-----------------------------|--|-----------------------------|
| Full name of shareholder | Newly added to or exiting from top 10 shareholders in the Reporting Period | Shares lent in refinancing and not yet returned at the period-end | | Shares in the common account and credit account plus shares lent in refinancing and not yet returned at the period-end | |
| | | Total shares | As % of total share capital | Total shares | As % of total share capital |
| AGRICULTURAL BANK OF CHINA CO., LTD.- CHINA SECURITIES 500 EXCHANGE TRADED FUND | Newly added | 212,200 | 0.01% | 3,194,433 | 0.13% |

(II) Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by China Merchants Port Group Co., Ltd.

31 March 2024

Unit: RMB

| Item | 31 March 2024 | 1 January 2024 |
|--|--------------------------|--------------------------|
| Current assets: | | |
| Cash and bank balances | 16,026,440,664.58 | 16,079,646,178.24 |
| Settlement reserve | | |
| Interbank loans granted | | |
| Held-for-trading financial assets | 4,129,917,125.27 | 4,568,806,108.84 |
| Derivative financial assets | | |
| Notes receivable | 227,127,818.35 | 325,150,195.09 |
| Accounts receivable | 1,671,217,975.97 | 1,103,901,466.25 |
| Receivables financing | 1,000,000.00 | 2,001,669.46 |
| Prepayments | 68,053,788.10 | 37,664,552.30 |
| Premiums receivable | | |
| Reinsurance receivables | | |
| Receivable reinsurance contract | | |
| Other receivables | 951,725,058.26 | 940,014,994.01 |
| Including: Interest receivable | | |
| Dividend receivable | 387,067,456.00 | 343,386,866.06 |
| Financial assets purchased under | | |
| Inventories | 242,141,966.43 | 218,898,192.87 |
| Including: Data resource | | |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | 10,441,423.29 | 17,451,380.98 |
| Other current assets | 185,193,405.33 | 189,673,500.87 |
| Total current assets | 23,513,259,225.58 | 23,483,208,238.91 |
| Non-current assets: | | |
| Loans and advances to customers | | |
| Investments in debt obligations | | |
| Investments in other debt obligations | | |
| Long-term receivables | 3,827,170,928.93 | 3,856,466,116.99 |
| Long-term equity investments | 97,455,076,589.00 | 96,666,117,776.27 |

| | | |
|---|--------------------|--------------------|
| Investments in other equity | 157,461,648.16 | 157,461,648.16 |
| Other non-current financial assets | 1,014,890,568.90 | 877,576,442.83 |
| Investment properties | 4,912,483,164.07 | 4,958,374,968.79 |
| Fixed assets | 29,039,247,473.41 | 28,986,538,326.35 |
| Construction in progress | 3,036,105,367.95 | 2,909,817,281.46 |
| Productive living assets | | |
| Oil and gas assets | | |
| Right-of-use assets | 8,890,710,388.10 | 9,441,668,311.22 |
| Intangible assets | 17,790,154,905.55 | 18,073,062,184.72 |
| Including: Data resource | | |
| Development expenditure | 39,872,198.26 | 50,990,153.18 |
| Including: Data resource | | |
| Goodwill | 6,411,089,501.36 | 6,493,002,246.44 |
| Long-term prepaid expenses | 970,690,902.36 | 993,793,505.29 |
| Deferred tax assets | 407,926,605.73 | 415,063,477.03 |
| Other non-current assets | 1,172,245,636.73 | 1,194,155,989.62 |
| Total non-current assets | 175,125,125,878.51 | 175,074,088,428.35 |
| Total assets | 198,638,385,104.09 | 198,557,296,667.26 |
| Current liabilities: | | |
| Short-term borrowings | 14,603,025,220.20 | 15,714,045,288.97 |
| Borrowings from the central bank | | |
| Interbank loans obtained | | |
| Held-for-trading financial liabilities | | |
| Derivative financial liabilities | | |
| Notes payable | 68,114,463.67 | 73,461,165.82 |
| Accounts payable | 573,706,141.81 | 691,765,137.25 |
| Receipts in advance | 30,171,471.20 | 17,387,537.36 |
| Contract liabilities | 124,907,447.34 | 142,080,101.00 |
| Financial assets sold under repurchase | | |
| Customer deposits and interbank | | |
| Payables for acting trading of | | |
| Payables for underwriting of securities | | |
| Employee benefits payable | 685,846,776.74 | 917,964,606.65 |
| Taxes payable | 954,759,286.92 | 923,053,572.50 |
| Other payables | 1,790,561,708.07 | 1,654,622,170.02 |
| Including: Interest payable | | |
| Dividends payable | 220,460,033.48 | 111,897,214.27 |
| Handling charges and commissions | | |
| Reinsurance payables | | |

| | | |
|--|--------------------|--------------------|
| Liabilities directly associated with | | |
| Non-current liabilities due within one | 7,540,348,321.85 | 6,817,404,289.25 |
| Other current liabilities | 110,280,098.93 | 2,143,842,534.53 |
| Total current liabilities | 26,481,720,936.73 | 29,095,626,403.35 |
| Non-current liabilities: | | |
| Insurance contract reserve | | |
| Long-term borrowings | 19,241,184,994.89 | 18,227,543,954.71 |
| Bonds payable | 14,317,279,918.83 | 14,287,508,564.15 |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Lease liabilities | 1,004,191,544.13 | 1,001,172,206.92 |
| Long-term payables | 3,797,092,411.24 | 3,822,862,202.17 |
| Long-term employee benefits payable | 594,007,488.52 | 603,009,921.91 |
| Provisions | 87,601,880.90 | 85,590,059.41 |
| Deferred income | 1,012,942,747.71 | 1,024,776,557.73 |
| Deferred tax liabilities | 4,725,914,683.38 | 4,659,638,104.37 |
| Other non-current liabilities | 172,959,397.04 | 179,634,263.73 |
| Total non-current liabilities | 44,953,175,066.64 | 43,891,735,835.10 |
| Total liabilities | 71,434,896,003.37 | 72,987,362,238.45 |
| Shareholders' equity: | | |
| Share capital | 2,499,462,404.00 | 2,499,074,661.00 |
| Other equity instruments | | |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Capital reserve | 37,188,775,808.82 | 37,076,846,803.06 |
| Less: Treasury stock | | |
| Other comprehensive income | -1,021,724,860.11 | -903,626,594.35 |
| Special reserve | 43,969,085.35 | 34,003,994.41 |
| Surplus reserves | 1,095,980,563.68 | 1,095,980,563.68 |
| General reserve | | |
| Unappropriated profit | 20,082,027,489.00 | 19,045,313,519.75 |
| Total shareholders' equity attributable to | 59,888,490,490.74 | 58,847,592,947.55 |
| Minority interests | 67,314,998,609.98 | 66,722,341,481.26 |
| Total shareholders' equity | 127,203,489,100.72 | 125,569,934,428.81 |
| Total liabilities and shareholders' equity | 198,638,385,104.09 | 198,557,296,667.26 |

Legal Representative: Xu Song

Chief Financial Officer: Tu Xiaoping

Head of Accounting Department: Hu Shaode

2. Consolidated income statement for Q1

Unit: RMB

| Item | Q1 2024 | Q1 2023 |
|---|------------------|------------------|
| 1. Operating income | 3,866,684,797.87 | 3,693,584,257.97 |
| Including: Operating income | 3,866,684,797.87 | 3,693,584,257.97 |
| Interest income | | |
| Premium income | | |
| Handling charge and commission income | | |
| 2. Costs and expenses | 3,245,856,053.42 | 3,256,430,499.35 |
| Including: Operating costs | 2,166,647,172.05 | 2,166,281,506.75 |
| Interest expense | | |
| Handling charge and commission expense | | |
| Surrenders | | |
| Net claims paid | | |
| Net amount provided as policy reserve | | |
| Expenditure on policy dividends | | |
| Reinsurance premium expense | | |
| Taxes and surcharges | 80,797,651.01 | 67,797,717.75 |
| Selling expense | | |
| Administrative expenses | 404,257,134.50 | 390,562,146.01 |
| Research and development expenses | 38,342,010.57 | 69,022,878.81 |
| Finance expenses | 555,812,085.29 | 562,766,250.03 |
| Including: Interest expense | 593,698,496.94 | 556,633,136.12 |
| Interest income | 107,481,452.37 | 118,478,939.42 |
| Add: Other income | 19,365,152.13 | 30,192,445.16 |
| Investment income (Loss is marked with "-") | 1,324,200,287.75 | 1,510,612,568.31 |
| Including: Income from investments in associates and joint ventures | 1,309,684,765.64 | 1,496,344,186.35 |
| Income from the | | |

| | | |
|--|------------------|------------------|
| derecognition of financial assets at amortized cost (Loss is marked with "-") | | |
| Foreign exchange gain (Loss is marked with "-") | | |
| Net gain on exposure hedges (Loss is marked with "-") | | |
| Gains from changes in fair value (Loss is marked with "-") | 147,051,320.93 | 109,115,343.13 |
| Gains from impairment of credit (Loss is marked with "-") | 317,386,566.39 | 8,422,477.29 |
| Gains from impairment of assets (Loss is marked with "-") | | |
| Gains on disposal of assets (Loss is marked with "-") | 569,564.20 | -180,393.80 |
| 3. Operating profit (Loss is marked with "-") | 2,429,401,635.85 | 2,095,316,198.71 |
| Add: Non-operating income | 6,269,913.85 | 10,147,277.67 |
| Less: Non-operating expenses | 5,611,201.34 | 14,882,144.37 |
| 4. Gross profit (Loss is marked with "-") | 2,430,060,348.36 | 2,090,581,332.01 |
| Less: Income tax expenses | 339,494,816.71 | 286,862,164.52 |
| 5. Net profit (Loss is marked with "-") | 2,090,565,531.65 | 1,803,719,167.49 |
| 5.1 Categorization by continuity of operation | | |
| 5.1.1 Net profit from continuing operation (Loss is marked with "-") | 2,090,565,531.65 | 1,803,719,167.49 |
| 5.1.2 Net profit from discontinued operation (Loss is marked with "-") | | |
| 5.2 Categorization by attribution of ownership | | |
| 5.2.1 Net profit attributable to owners of the parent | 1,036,713,969.25 | 850,039,606.18 |
| 5.2.2 Profit or loss attributable to minority shareholders | 1,053,851,562.40 | 953,679,561.31 |
| 6. Other comprehensive income, net of tax | -295,783,519.94 | -37,702,507.44 |
| Other comprehensive income attributable to owners of the parent, net of tax | -118,098,265.76 | 15,507,228.67 |
| 6.1 Other comprehensive income that will not be reclassified to profit or loss | | 277,536.18 |

| | | |
|--|------------------|------------------|
| 6.1.1 Changes from remeasurement of the defined benefit plan | | |
| 6.1.2 Other comprehensive income that cannot be reclassified to profit or loss under the equity method | | 277,536.18 |
| 6.1.3 Fair value changes of investments in other equity instruments | | |
| 6.1.4 Changes in the fair value of the company's credit risks | | |
| 6.1.5 Other | | |
| 6.2 Other comprehensive income that will be reclassified subsequently to profit or loss | -118,098,265.76 | 15,229,692.49 |
| 6.2.1 Other comprehensive income that can be reclassified to profit or loss under the equity method | -1,208,564.98 | 6,647,720.36 |
| 6.2.2 Changes in the fair value of investments in other debt obligations | | |
| 6.2.3 Other comprehensive income arising from the reclassification of financial assets | | |
| 6.2.4 Allowance for credit impairments in investments in other debt obligations | | |
| 6.2.5 Reserve for cash flow hedges | | |
| 6.2.6 Translation differences of financial statements denominated in foreign currencies | -116,889,700.78 | 8,581,972.13 |
| 6.2.7 Other | | |
| Other comprehensive income attributable to minority interests, net of tax | -177,685,254.18 | -53,209,736.11 |
| 7. Total comprehensive income attributable to | 1,794,782,011.71 | 1,766,016,660.05 |
| Shareholders of the parent | 918,615,703.49 | 865,546,834.85 |
| Minority shareholders | 876,166,308.22 | 900,469,825.20 |
| 8. Earnings per share | | |
| 8.1 Basic earnings per share | 0.41 | 0.34 |
| 8.2 Diluted earnings per share | 0.41 | 0.34 |

3. Consolidated Cash Flow Statement for Q1

Unit: RMB

| Item | Q1 2024 | Q1 2023 |
|---|------------------|------------------|
| 1. Cash flows from operating activities: | | |
| Cash receipts from sales of goods and rendering of services | 3,424,449,441.43 | 3,194,833,274.62 |
| Net increase in customer deposits and interbank deposits | | |
| Net increase in borrowings from the central bank | | |
| Net increase in loans from other financial institutions | | |
| Premiums received on original insurance contracts | | |
| Net proceeds from reinsurance | | |
| Net increase in deposits and investments of policy holders | | |
| Interest, handling charges and commissions received | | |
| Net increase in interbank loans obtained | | |
| Net increase in proceeds from repurchase transactions | | |
| Net proceeds from acting trading of securities | | |
| Receipts of tax refunds | 10,772,630.44 | 929,828.08 |
| Other cash receipts relating to operating activities | 610,116,372.00 | 220,128,477.02 |
| Sub-total of cash inflows | 4,045,338,443.87 | 3,415,891,579.72 |
| Cash payments for goods purchased and services received | 1,000,139,104.50 | 1,032,226,057.61 |
| Net increase in loans and advances to customers | | |
| Net increase in deposits in the central bank and in interbank loans granted | | |
| Payments for claims on original insurance contracts | | |

| | | |
|--|------------------|-------------------|
| Net increase in interbank loans granted | | |
| Interest, handling charges and commissions paid | | |
| Policy dividends paid | | |
| Cash payments to and on behalf of employees | 1,082,136,285.55 | 1,218,416,516.71 |
| Payments of various types of taxes | 355,441,610.42 | 261,077,771.59 |
| Other cash payments relating to operating activities | 183,965,871.12 | 205,120,303.97 |
| Sub-total of cash outflows | 2,621,682,871.59 | 2,716,840,649.88 |
| Net Cash Flows from Operating Activities | 1,423,655,572.28 | 699,050,929.84 |
| 2. Cash flows from investing activities: | | |
| Cash receipts from disposals and recovery of investments | 5,080,000,000.00 | 4,687,000,000.00 |
| Cash receipts from investments income | 422,126,527.10 | 291,354,548.85 |
| Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets | 2,873,657.67 | 831,486.80 |
| Net cash receipts from disposal of subsidiaries and other operating units | | |
| Other cash receipts relating to investing activities | | 86,434,571.88 |
| Sub-total of cash inflows | 5,505,000,184.77 | 5,065,620,607.53 |
| Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets | 372,944,173.58 | 309,707,402.32 |
| Cash payments to acquire investments | 4,640,000,000.00 | 6,142,654,969.50 |
| Net increase in pledged loans granted | | |
| Net cash payments for acquisitions of subsidiaries and other business units | | |
| Other cash payments relating to investing activities | 2,731,881.29 | 479,015.65 |
| Sub-total of cash outflows | 5,015,676,054.87 | 6,452,841,387.47 |
| Net cash flows from investing activities | 489,324,129.90 | -1,387,220,779.94 |
| 3. Cash flows from financing activities: | | |

| | | |
|--|-------------------|-------------------|
| Cash receipts from capital contributions | 6,077,019.70 | |
| Including: Cash receipts from capital contributions from Minority shareholder of subsidiary | | |
| Cash receipts from borrowings | 4,132,378,428.59 | 3,525,239,878.65 |
| Other cash receipts relating to financing activities | 40,225,272.74 | 87,673.99 |
| Sub-total of cash inflows | 4,178,680,721.03 | 3,525,327,552.64 |
| Cash repayments of borrowings | 5,453,578,743.45 | 3,402,675,379.90 |
| Cash payments for distribution of dividends or profits or settlement of interest expenses | 554,062,895.18 | 560,837,707.69 |
| Including: Payments for distribution of dividends or profits to Minority shareholder of subsidiary | 9,330,110.48 | 37,092,850.00 |
| Other cash payments relating to financing activities | 132,219,744.39 | 159,647,710.20 |
| Sub-total of cash outflows | 6,139,861,383.02 | 4,123,160,797.79 |
| Net cash flows from financing activities | -1,961,180,661.99 | -597,833,245.15 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | -11,751,226.58 | -15,139,218.75 |
| 5. Net increase in cash and cash equivalents | -59,952,186.39 | -1,301,142,314.00 |
| Add: Opening balance of Cash and Cash Equivalents | 16,018,613,631.10 | 13,567,309,471.62 |
| 6. Closing balance of cash and cash equivalents | 15,958,661,444.71 | 12,266,167,157.62 |

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2024

Applicable Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

The Board of Directors
China Merchants Port Group Co., Ltd.
30 April 2024