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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 2024**

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 2024 (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. Tao Weidong (executive Director and general manager), Ms. Zheng Qi (chief financial officer) and Mr. Xu Hongwei (person-in-charge of the accounting department) 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

|                                      |  |
|--------------------------------------|--|
| “A Share(s)”                         | the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange                                 |
| “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)  |
| “H Share(s)”                         | the overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange |
| “Share(s)”                           | the share(s) of the Company  |
| “TEU”                                | twenty-foot containers subscribing to the standards adopted by the International Organization for Standardization  |
| “Dual-brand”                         | two container shipping service brands, namely “COSCO SHIPPING Lines” and “OOCL”  |

## 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 (%) After adjustment             | From the beginning of the year to the end of the Reporting Period |                    | Increase/decrease from the beginning of the year to end of the Reporting Period as compared with the same period of last year (%) After adjustment |                                     |
|--|--|---|--|---|---|--------------------|--|-------------------------------------|
|  |  | Before adjustment                                   | After adjustment                                   |   | Before adjustment   | After adjustment   |  |                                     |
| Operating revenue  | 73,512,832,649.25                            | 42,713,594,844.92                                   | 42,740,042,649.73                                  | 72.00   | 174,737,328,065.54  | 134,556,391,967.46 | 134,624,504,603.35   | 29.80                               |
| Net profits attributable to equity holders of the Company                                      | 21,253,952,397.72                            | 5,510,452,342.61                                    | 5,510,452,342.61                                   | 285.70  | 38,124,060,912.01   | 22,071,089,743.60  | 22,071,030,637.70  | 72.73                               |
| Net profits attributable to equity holders of the Company, net of non-recurring profit or loss | 21,238,719,852.38                            | 5,464,454,506.12                                    | 5,465,190,252.82                                   | 288.62  | 38,058,640,201.93   | 21,984,702,380.78  | 21,982,456,887.15  | 73.13                               |
| Net cash flows generated from operating activities   | N/A  | N/A   | N/A  | N/A   | 51,693,571,341.54   | 20,523,635,705.76  | 20,520,610,144.65  | 151.91                              |
| Basic earnings per share (RMB/share)   | 1.33   | 0.34  | 0.34   | 291.18  | 2.38  | 1.37               | 1.37   | 73.72                               |
| Diluted earnings per share (RMB/share)   | 1.33   | 0.34  | 0.34   | 291.18  | 2.38  | 1.36               | 1.36   | 75.00                               |
| Weighted average return on net assets (%)  | 9.63   | 2.74  | 2.74   | Increased by 6.89 percentage points   | 17.82   | 10.73              | 10.73  | Increased by 7.09 percentage points |
| <b>Items</b>   | <b>As at the end of the Reporting Period</b> | <b>As at the end of last year Before adjustment</b> | <b>As at the end of last year After adjustment</b> | <b>Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%) After adjustment</b> |   |                    |  |                                     |
| Total assets   | 488,721,014,374.69                           | 462,429,380,596.11                                  | 462,570,619,365.72                                 | 5.65  |   |                    |  |                                     |
| Owners' equity attributable to equity holders of the Company                                   | 222,572,145,711.62                           | 196,115,256,820.06                                  | 196,115,227,226.87                                 | 13.49   |   |                    |  |                                     |

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, the comparable statements were restated.

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

Applicable   Not applicable

*Unit: Yuan Currency: RMB*

| <b>Items</b>  | <b>Amount for<br/>the Reporting<br/>Period</b> | <b>Amount from<br/>the beginning<br/>of year to<br/>the end of<br/>the Reporting<br/>Period</b> |
|---|--|---|
| Gains or losses on disposal of non-current assets, including write-off of provision for impairment of assets  | 37,003,444.18                                  | 99,405,113.25   |
| 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, in line with national policies and in accordance with established standards, and have a sustainable impact on the Company's profit or loss)                    | 12,769,869.29                                  | 31,850,085.94   |
| Gains and losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial corporations and gains and losses arising from the disposal of financial assets and financial liabilities, other than effective hedging business relevant to the normal operations of businesses of the Company | 4,583,363.68                                   | 18,796,385.08   |
| Net gains or losses of subsidiaries for the current period from the beginning of the period to the date of combination arising from business combination under common control   |  | 310,544.72  |
| Other non-operating income and expenses other than the aforesaid items  | -37,422,905.40                                 | -45,952,138.24  |
| Less: Effect of income tax  | -5,362,849.77                                  | -862,078.80   |
| Effect of minority shareholders' interests after tax  | 7,064,076.18                                   | 39,851,359.47   |
| Total   | 15,232,545.34                                  | 65,420,710.08   |

Reasons shall be explained for those defining items not 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 non-recurring profit or loss items of significant amount and the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss Items” as recurring profit or loss items.

Applicable   Not applicable

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

✓Applicable    Not applicable

| Items  | Change (%) | Major reason(s)   |
|--|------------|---|
| Operating revenue – the Reporting Period   | 72.00      | Container shipping business volume of the Company grew moderately and revenue per TEU increased significantly.  |
| Net profits attributable to equity holders of the Company – the Reporting Period   | 285.70     | Container shipping business of the Company recorded a significant increase 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                                      | 72.73      | Container shipping business of the Company recorded a significant increase 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  | 288.62     | Container shipping business of the Company recorded a significant increase 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 | 73.13      | Container shipping business of the Company recorded a significant increase 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   | 151.91     | Container shipping business of the Company recorded a significant increase 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 (RMB/share) – the Reporting Period  | 291.18            | Container shipping business of the Company recorded a significant increase in operational efficiencies as compared with the same period of last year. |
| Basic earnings per share (RMB/share) – from the beginning of the year to the end of the Reporting Period   | 73.72             | Container shipping business of the Company recorded a significant increase in operational efficiencies as compared with the same period of last year. |
| Diluted earnings per share (RMB/share) – the Reporting Period  | 291.18            | Container shipping business of the Company recorded a significant increase in operational efficiencies as compared with the same period of last year. |
| Diluted earnings per share (RMB/share) – from the beginning of the year to the end of the Reporting Period | 75.00             | Container shipping business of the Company recorded a significant increase in operational efficiencies as compared with the same period of last year. |

*Note:*

In the first three quarters of 2024, there had been moderate growth in the cargo volume in major global markets, continuous impact on the transportation capacity due to the situation in the Red Sea region and an overall tense supply chain situation. In the third quarter of 2024, as the main shipping routes in Europe and America entered the peak season, the volume and pricing of the Company’s container shipping business both increased. In the face of the complex and volatile global economic and trade situation, COSCO SHIPPING Holdings has insisted on responding to the uncertainties of the external environment with the certainty of its own development, continued to “seek innovation with progress” amid the new competition in respect of digital intelligence and green and low-carbon development, and has been constantly improving the resilience of its global supply chain, effectively enhancing the core competitiveness of the Company and achieving better operating results.

## 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   | 359,206                  | Total number of preferential shareholders with restoration of voting rights as at the end of the Reporting Period (if any) |                             | Nil  |                                    |                  |
|---|--------------------------|--|-----------------------------|--|------------------------------------|------------------|
| Shareholding of the top ten shareholders (excluding shares lent through securities lending and refinancing)                         |                          |  |                             |  |                                    |                  |
| Name of shareholder   | Nature of shareholder    | Number of shares held  | Shareholding percentage (%) | Number of shares subject to selling restrictions | Pledged, labelled or frozen status | Status of shares |
| Number  |                          |  |                             |  |                                    |                  |
| China Ocean Shipping Company Limited<br>(中國遠洋運輸有限公司)  | State-owned legal person | 5,924,873,037  | 37.12                       | 0  | Nil                                | -                |
| HKSCC Nominees Limited  | Overseas legal person    | 3,189,815,504  | 19.99                       | 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  | 5.04                        | 0  | Nil                                | -                |
| China COSCO SHIPPING Corporation Limited<br>(中國遠洋海運集團有限公司)  | State-owned legal person | 704,746,860  | 4.42                        | 0  | Nil                                | -                |
| Hong Kong Securities Clearing Company Limited   | Overseas legal person    | 583,110,904  | 3.65                        | 0  | Nil                                | -                |
| China Securities Finance Corporation Limited<br>(中國證券金融股份有限公司)  | State-owned legal person | 373,927,475  | 2.34                        | 0  | Nil                                | -                |
| China Reform Investment Co., Ltd.<br>(國新投資有限公司)   | State-owned legal person | 333,303,967  | 2.09                        | 0  | Nil                                | -                |
| Industrial and Commercial Bank of China Limited<br>- SSE 50 ETF (中國工商銀行<br>- 上證 50 交易型開放式指數證券投資基金)                                  | Other                    | 128,662,619  | 0.81                        | 0  | Nil                                | -                |
| Industrial and Commercial Bank of China Limited<br>- Huatai Pinebridge CSI 300 ETF<br>(中國工商銀行股份有限公司<br>- 華泰柏瑞滬深 300 交易型開放式指數證券投資基金) | Other                    | 121,763,422  | 0.76                        | 0  | Nil                                | -                |
| China Construction Bank Corporation -<br>E Fund CSI 300 ETF<br>(中國建設銀行股份有限公司 - 易方達滬深 300<br>交易型開放式指數發起式證券投資基金)                      | Other                    | 81,236,275   | 0.51                        | 0  | Nil                                | -                |

**Shareholding of the top ten shareholders not subject to selling restrictions  
(excluding shares lent through securities lending and refinancing)**

| 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   | 3,189,815,504  | Overseas listed foreign shares | 3,189,815,504 |
| 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   |
| Hong Kong Securities Clearing Company Limited  | 583,110,904  | RMB ordinary shares            | 583,110,904   |
| 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   |
| China Reform Investment Co., Ltd. (國新投資有限公司)   | 333,303,967  | RMB ordinary shares            | 333,303,967   |
| Industrial and Commercial Bank of China Limited – SSE 50 ETF (中國工商銀行 – 上證 50 交易型開放式指數證券投資基金)   | 128,662,619  | RMB ordinary shares            | 128,662,619   |
| Industrial and Commercial Bank of China Limited – Huatai Pinebridge CSI 300 ETF (中國工商銀行股份有限公司 – 華泰柏瑞滬深 300 交易型開放式指數證券投資基金)   | 121,763,422  | RMB ordinary shares            | 121,763,422   |
| China Construction Bank Corporation – E Fund CSI 300 ETF (中國建設銀行股份有限公司 – 易方達滬深300交易型開放式指數發起式證券投資基金)  | 81,236,275   | RMB ordinary shares            | 81,236,275    |
| 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; indirectly held 5,924,873,037 A Shares through its wholly-owned subsidiary, China Ocean Shipping Company Limited; indirectly held 221,672,000 H Shares through its wholly-owned subsidiary, Peaktrade Investments Limited; and indirectly held 158,328,000 H Shares 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 43.92% of the total share capital of the Company as of 30 September 2024.



Lending of Shares through securities lending and refinancing by shareholders interested in more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to selling restrictions

Applicable  Not applicable

*Unit: Share*

**Lending of Shares through securities lending and refinancing by shareholders interested in more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to selling restrictions**

| Name of shareholder (in full)  | Shares held in ordinary accounts and credit accounts at the beginning of the period |            | Shares lent through securities lending and refinancing and not yet returned at the beginning of the period |            | Shares held in ordinary accounts and credit accounts at the end of the period |            | Shares lent through securities lending and refinancing and not yet returned at the end of the period |            |
|--|---|------------|--|------------|---|------------|--|------------|
|  | Total   | Percentage | Total  | Percentage | Total   | Percentage | Total  | Percentage |
|  | number  | (%)        | number   | (%)        | number  | (%)        | number   | (%)        |
| Industrial and Commercial Bank of China Limited – SSE 50 ETF (中國工商銀行 – 上證 50 交易型開放式指數證券投資基金)                               | 73,731,567  | 0.46       | 4,536,200  | 0.028      | 128,662,619   | 0.81       | 0  | 0          |
| Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 ETF (中國工商銀行股份有限公司 – 華泰柏瑞滬深 300 交易型開放式指數證券投資基金) | 47,680,550  | 0.30       | 167,400  | 0.001      | 121,763,422   | 0.76       | 0  | 0          |
| China Construction Bank Corporation – E Fund CSI 300 ETF (中國建設銀行股份有限公司 – 易方達滬深 300 交易型開放式指數發起式證券投資基金)                      | 17,741,275  | 0.11       | 173,200  | 0.001      | 81,236,275  | 0.51       | 0  | 0          |

*Note:*

The percentage at the beginning of the period represents the number at the beginning of the period/the total share capital at the beginning of the period, and the total share capital is 16,071,057,752 Shares as at 29 December 2023; the percentage at the end of the period represents the number at the end of the period/the total share capital at the end of the period, and the total share capital is 15,960,680,120 Shares as at 30 September 2024.

Changes in the top 10 shareholders and top 10 shareholders not subject to selling restrictions because of lending/return of Shares through securities lending and refinancing as compared to the same period of last year

Applicable  Not applicable

### 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) **The Shares Repurchase Plan of COSCO SHIPPING Holdings with Special Loans Provided by Bank(s) and Own Funds**

The Resolution on the Shares Repurchase Plan of COSCO SHIPPING Holdings with Special Loans Provided by Bank(s) and Own Funds (《關於中遠海控以銀行專項貸款及自有資金回購公司股份方案的議案》) was considered and approved at the 9th meeting of the seventh session of the Board. All repurchased Shares shall be cancelled and the registered share capital of the Company shall be reduced accordingly.

The Company intends to repurchase its issued RMB ordinary A Shares through centralized price bidding on the stock trading system of the Shanghai Stock Exchange at a price not exceeding RMB20 per Share (inclusive of RMB20 per Share). The total number of A Shares to be repurchased shall range from 50 million to 100 million Shares. The expected amount of funds to be applied for the repurchase of A Shares would be RMB1 billion to RMB2 billion. The actual repurchase amount would depend on the subsequent implementation. The repurchase shall be funded by the special loan provided by Bank of China Shanghai Branch and the Company's own funds. The above A Shares repurchase plan is subject to consideration and approval at the general meeting of the Company.

In addition to the repurchase of A Shares, the Company intends to simultaneously implement the repurchase of H Shares under the framework of the general mandate for the repurchase of H Shares granted by 2023 annual general meeting and the 2024 first A Share class meeting and the 2024 first H Share class meeting. The arrangement for repurchase of H Shares is not required to be resubmitted to the general meeting of the Company for consideration.

For further details, please refer to the voluntary announcement of the Company dated 18 October 2024 and the overseas regulatory announcement of the Company dated 20 October 2024.

#### (2) **Information relating to container shipping business and terminal business during the Reporting Period:**

In the first three quarters of 2024, earnings before interest and tax (EBIT) of the Group was RMB54.413 billion, representing an increase of RMB21.177 billion or 63.72% as compared to the same period of last year. Net profit was RMB43.346 billion, representing an increase of RMB17.343 billion or 66.69% as compared to the same period of last year.

In the third quarter of 2024, earnings before interest and tax (EBIT) of the Group was RMB29.757 billion, representing an increase of RMB21.229 billion or 248.93% as compared to the same period of last year. Net profit was RMB24.091 billion, representing an increase of RMB17.770 billion or 281.12% as compared to the same period of last year.

##### **1. *Container shipping business***

In the first three quarters of 2024, the shipping volume of the Group's container shipping business reached 19.0397 million TEUs, representing an increase of 9.07% as compared to the same period of last year. As at the end of September 2024, the Group operated a fleet of 528 container vessels with a shipping capacity of 3.2803 million TEUs.

**(1) Shipping volume**

## Shipping volume of the Group (TEU)

| Routes   | Third quarter          |                        |                          | Cumulative amount for the first three quarters |                           |                          |
|--|------------------------|------------------------|--------------------------|--|---------------------------|--------------------------|
|  | July to September 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific  | 1,284,356              | 1,072,951              | 19.70                    | 3,569,501                                      | 3,179,716                 | 12.26                    |
| Asia and Europe (including Mediterranean)            | 979,978                | 1,112,120              | -11.88                   | 2,854,753                                      | 3,314,415                 | -13.87                   |
| Asia Region (including Australia)                    | 2,282,807              | 2,094,974              | 8.97                     | 6,555,336                                      | 5,879,397                 | 11.50                    |
| Other international regions (including the Atlantic) | 699,369                | 662,583                | 5.55                     | 2,109,151                                      | 1,954,600                 | 7.91                     |
| Mainland China                                       | 1,333,648              | 1,117,700              | 19.32                    | 3,950,960                                      | 3,127,528                 | 26.33                    |
| <b>Total</b>   | <b>6,580,158</b>       | <b>6,060,328</b>       | <b>8.58</b>              | <b>19,039,701</b>                              | <b>17,455,656</b>         | <b>9.07</b>              |

## Of which: 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 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific  | 732,460                | 595,526                | 22.99                    | 2,044,461                                      | 1,771,322                 | 15.42                    |
| Asia and Europe (including Mediterranean)            | 632,843                | 717,582                | -11.81                   | 1,797,664                                      | 2,108,223                 | -14.73                   |
| Asia Region (including Australia)                    | 1,360,588              | 1,219,551              | 11.56                    | 3,887,763                                      | 3,403,062                 | 14.24                    |
| Other international regions (including the Atlantic) | 587,778                | 544,507                | 7.95                     | 1,749,367                                      | 1,579,843                 | 10.73                    |
| Mainland China                                       | 1,333,648              | 1,117,700              | 19.32                    | 3,950,960                                      | 3,127,528                 | 26.33                    |
| <b>Total</b>   | <b>4,647,317</b>       | <b>4,194,866</b>       | <b>10.79</b>             | <b>13,430,215</b>                              | <b>11,989,978</b>         | <b>12.01</b>             |

**(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 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific   | 22,090,080             | 10,270,595             | 115.08                   | 49,821,243                                     | 30,578,028                | 62.93                    |
| Asia and Europe<br>(including Mediterranean)            | 16,103,816             | 7,900,544              | 103.83                   | 36,403,547                                     | 26,370,238                | 38.05                    |
| Asia Region<br>(including Australia)                    | 15,892,364             | 10,415,546             | 52.58                    | 39,219,710                                     | 33,380,345                | 17.49                    |
| Other international regions<br>(including the Atlantic) | 10,469,162             | 6,059,459              | 72.77                    | 23,760,951                                     | 20,134,813                | 18.01                    |
| Mainland China  | 2,806,085              | 2,822,126              | -0.57                    | 8,545,222                                      | 8,541,161                 | 0.05                     |
| <b>Total</b>  | <b>67,361,507</b>      | <b>37,468,270</b>      | <b>79.78</b>             | <b>157,750,673</b>                             | <b>119,004,585</b>        | <b>32.56</b>             |

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 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific   | 13,208,165             | 5,782,332              | 128.42                   | 29,178,683                                     | 17,052,284                | 71.11                    |
| Asia and Europe<br>(including Mediterranean)            | 10,664,222             | 5,602,863              | 90.34                    | 24,260,715                                     | 18,341,806                | 32.27                    |
| Asia Region<br>(including Australia)                    | 9,819,060              | 6,337,543              | 54.93                    | 24,486,917                                     | 20,106,516                | 21.79                    |
| Other international regions<br>(including the Atlantic) | 9,739,097              | 5,248,861              | 85.55                    | 21,273,172                                     | 16,386,400                | 29.82                    |
| Mainland China  | 2,848,871              | 2,867,178              | -0.64                    | 8,667,511                                      | 8,666,696                 | 0.01                     |
| <b>Total</b>  | <b>46,279,415</b>      | <b>25,838,777</b>      | <b>79.11</b>             | <b>107,866,998</b>                             | <b>80,553,702</b>         | <b>33.91</b>             |

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

| Routes  | Third quarter          |                        |                          | Cumulative amount for the first three quarters |                           |                          |
|---|------------------------|------------------------|--------------------------|--|---------------------------|--------------------------|
|   | July to September 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific   | 3,115,203              | 1,437,248              | 116.75                   | 7,018,856                                      | 4,351,381                 | 61.30                    |
| Asia and Europe<br>(including Mediterranean)            | 2,271,013              | 1,102,179              | 106.05                   | 5,128,560                                      | 3,752,595                 | 36.67                    |
| Asia Region<br>(including Australia)                    | 2,241,566              | 1,454,695              | 54.09                    | 5,525,304                                      | 4,750,163                 | 16.32                    |
| Other international regions<br>(including the Atlantic) | 1,476,406              | 845,443                | 74.63                    | 3,347,461                                      | 2,865,268                 | 16.83                    |
| Mainland China  | 395,972                | 394,757                | 0.31                     | 1,203,858                                      | 1,215,444                 | -0.95                    |
| <b>Total</b>  | <b>9,500,160</b>       | <b>5,234,322</b>       | <b>81.50</b>             | <b>22,224,039</b>                              | <b>16,934,851</b>         | <b>31.23</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 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                      | January to September 2023 | Percentage of change (%) |
| Trans-Pacific   | 1,862,582              | 809,364                | 130.13                   | 4,110,716                                      | 2,426,611                 | 69.40                    |
| Asia and Europe<br>(including Mediterranean)            | 1,503,921              | 782,067                | 92.30                    | 3,417,869                                      | 2,610,116                 | 30.95                    |
| Asia Region<br>(including Australia)                    | 1,384,975              | 885,382                | 56.43                    | 3,449,736                                      | 2,861,242                 | 20.57                    |
| Other international regions<br>(including the Atlantic) | 1,373,355              | 733,607                | 87.21                    | 2,996,981                                      | 2,331,853                 | 28.52                    |
| Mainland China  | 402,009                | 401,071                | 0.23                     | 1,221,085                                      | 1,233,307                 | -0.99                    |
| <b>Total</b>  | <b>6,526,842</b>       | <b>3,611,491</b>       | <b>80.72</b>             | <b>15,196,387</b>                              | <b>11,463,129</b>         | <b>32.57</b>             |

**(3) Major performance indicators**

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

| <b>Items</b>   | <b>January to<br/>September<br/>2024</b> | <b>January to<br/>September<br/>2023<br/>(Restated)</b> | <b>Change as<br/>compared<br/>to the<br/>same period<br/>of last year</b> |
|--|--|---|---|
| Revenue from container shipping business                     | 168,840,292                              | 129,308,711   | 39,531,581  |
| Including: Supply chain revenue other<br>than ocean shipping | 30,711,249                               | 25,665,300  | 5,045,949   |
| EBIT   | 48,887,211                               | 27,251,967  | 21,635,244  |
|  |  |   | Increased by<br>7.87<br>percentage<br>points                              |
| EBIT margin  | 28.95%                                   | 21.08%  |   |
| Net profit   | 39,103,185                               | 21,569,407  | 17,533,778  |

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

| <b>Items</b>   | <b>January to<br/>September<br/>2024</b> | <b>January to<br/>September<br/>2023<br/>(Restated)</b> | <b>Change as<br/>compared<br/>to the<br/>same period<br/>of last year</b> |
|--|--|---|---|
| Revenue from container shipping business                     | 116,988,652                              | 88,521,204  | 28,467,448  |
| Including: Supply chain revenue other<br>than ocean shipping | 20,496,808                               | 15,995,579  | 4,501,229   |
| EBIT   | 33,991,534                               | 17,766,937  | 16,224,597  |
|  |  |   | Increased by<br>8.99<br>percentage<br>points                              |
| EBIT margin  | 29.06%                                   | 20.07%  |   |
| Net profit   | 24,462,993                               | 12,248,918  | 12,214,075  |

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

| Items  | January to<br>September<br>2024 | January to<br>September<br>2023<br>(Restated) | Change as<br>compared<br>to the<br>same period<br>of last year |
|--|---------------------------------|---|--|
| Revenue from container shipping business                     | 23,786,353                      | 18,401,171                                    | 5,385,182  |
| Including: Supply chain revenue other<br>than ocean shipping | 4,326,625                       | 3,652,280                                     | 674,345  |
| Revenue per TEU from international routes<br>(USD/TEU)       | 1,393.10                        | 1,097.10                                      | 296.00   |
| EBIT   | 6,887,269                       | 3,878,069                                     | 3,009,200  |
| Net profit   | 5,508,888                       | 3,069,417                                     | 2,439,471  |

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

| Items  | January to<br>September<br>2024 | January to<br>September<br>2023<br>(Restated) | Change as<br>compared<br>to the<br>same period<br>of last year |
|--|---------------------------------|---|--|
| Revenue from container shipping business                     | 16,481,453                      | 12,596,938                                    | 3,884,515  |
| Including: Supply chain revenue other<br>than ocean shipping | 2,887,606                       | 2,276,238                                     | 611,368  |
| Revenue per TEU from international routes<br>(USD/TEU)       | 1,474.30                        | 1,154.29                                      | 320.01   |
| EBIT   | 4,788,754                       | 2,528,310                                     | 2,260,444  |
| Net profit   | 3,446,366                       | 1,743,072                                     | 1,703,294  |

*Note:*

1. “Supply chain revenue other than ocean shipping” refers to container shipping-related supply chain revenue excluding dual-brand ocean shipping revenue, which includes non-ocean shipping revenue as set out in the terms of dual-brand bills of lading. To fully reflect the data for these indicators, the Group further optimized and adjusted the calculation by separating the revenue from non-shipping supply chain under the through rate contracts (全程包乾合約) that were previously recognized as shipping fee revenue on a rational basis, and adjusted the figures for the corresponding period of last year accordingly.
2. The revenue from routes and major performance indicators above were translated into US\$ at an average exchange rate of RMB7.0982:US\$1 and RMB7.0272:US\$1 for January to September 2024 and January to September 2023, respectively.

## 2. Terminal business

From January to September 2024, the total throughput of COSCO SHIPPING Ports (a subsidiary of the Group) amounted to 107.2673 million TEUs, representing an increase of 7.08% as compared to the same period of last year, of which the throughput of controlled terminals amounted to 24.5566 million TEUs, representing an increase of 6.89% as compared to the same period of last year; the throughput of non-controlled terminals amounted to 82.7107 million TEUs, representing an increase of 7.14% 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 September 2024 | July to September 2023 | Percentage of change (%) | January to September 2024                            | January to September 2023 | Percentage of change (%) |
| Bohai Rim Region               | 12,889,080             | 12,261,670             | 5.12                     | 37,249,349   | 34,776,678                | 7.11                     |
| Yangtze River Delta Region     | 4,272,419              | 3,770,354              | 13.32                    | 12,327,349   | 10,829,598                | 13.83                    |
| Southeast Coast and others     | 1,480,876              | 1,569,452              | -5.64                    | 4,411,436  | 4,347,151                 | 1.48                     |
| Pearl River Delta Region       | 7,712,337              | 7,390,310              | 4.36                     | 21,382,300   | 20,134,625                | 6.20                     |
| Southwest Coast                | 2,248,600              | 2,142,100              | 4.97                     | 6,568,700  | 5,749,600                 | 14.25                    |
| Overseas                       | 8,805,524              | 8,469,241              | 3.97                     | 25,328,203   | 24,338,347                | 4.07                     |
| <b>Total</b>                   | <b>37,408,836</b>      | <b>35,603,127</b>      | <b>5.07</b>              | <b>107,267,337</b>                                   | <b>100,175,999</b>        | <b>7.08</b>              |
| Of which: Controlled terminals | 8,642,421              | 8,242,228              | 4.86                     | 24,556,634   | 22,973,718                | 6.89                     |
| Non-controlled terminals       | 28,766,415             | 27,360,899             | 5.14                     | 82,710,703   | 77,202,281                | 7.14                     |

## IV. QUARTERLY FINANCIAL STATEMENTS

### 1. Type of audit opinion

Applicable     Not applicable



## 2. Financial Statements

### Consolidated Balance Sheet 30 September 2024

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

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

| <b>Items</b>  | <b>30 September<br/>2024</b> | <b>31 December<br/>2023<br/>(Restated)</b> |
|---|------------------------------|--|
| <b>Current assets:</b>                                    |                              |  |
| Monetary assets   | 190,844,278,982.70           | 182,356,136,871.00                         |
| Settlement reserve  |                              |  |
| Placements with banks and non-bank financial institutions |                              |  |
| Financial assets held for trading                         | 69,782,887.17                | 95,000,272.95                              |
| Derivative financial assets                               |                              |  |
| Notes receivables   | 102,614,524.33               | 175,916,098.61                             |
| Accounts receivables                                      | 12,103,737,247.93            | 6,734,565,282.35                           |
| Receivable financing                                      |                              |  |
| Prepayments   | 1,377,088,218.40             | 1,704,018,714.54                           |
| Insurance premium receivables                             |                              |  |
| Reinsurance premium receivables                           |                              |  |
| Reserves for reinsurance contract receivables             |                              |  |
| Other receivables   | 2,980,315,390.22             | 2,867,266,584.07                           |
| Including: Interests receivables                          |                              |  |
| Dividends receivables                                     | 4,320,000.96                 | 52,739,756.73                              |
| Financial assets purchased under agreements to resell     |                              |  |
| Inventories   | 6,582,704,437.33             | 6,561,355,165.63                           |
| Including: Data resources                                 |                              |  |
| Contract assets   | 392,524,289.30               | 179,389,708.02                             |
| Assets held-for-sale                                      |                              |  |
| Non-current assets due within one year                    | 699,788,662.62               | 699,511,903.96                             |
| Other current assets                                      | 1,260,062,301.46             | 1,206,366,257.70                           |
| Total current assets                                      | 216,412,896,941.46           | 202,579,526,858.83                         |

| Items                                | 30 September<br>2024 | 31 December<br>2023<br>(Restated) |
|--------------------------------------|----------------------|-----------------------------------|
| <b>Non-current assets:</b>           |                      |                                   |
| Loans and advances granted           |                      |                                   |
| Debt investments                     | 335,656,132.74       | 374,862,456.67                    |
| Other debt investments               |                      |                                   |
| Long-term receivables                | 226,989,034.15       | 227,931,526.98                    |
| Long-term equity investments         | 68,655,630,442.52    | 66,879,312,665.84                 |
| Other equity instruments investments | 4,846,540,163.26     | 1,918,241,173.53                  |
| Other non-current financial assets   | 433,938,396.50       | 425,459,450.58                    |
| Investment properties                | 3,154,181,354.11     | 3,254,219,806.84                  |
| Fixed assets                         | 119,307,472,277.73   | 109,894,121,219.09                |
| Construction in progress             | 20,346,224,864.02    | 19,334,795,436.13                 |
| Productive biological assets         |                      |                                   |
| Oil and gas assets                   |                      |                                   |
| Right-of-use assets                  | 39,265,124,421.14    | 41,788,497,071.14                 |
| Intangible assets                    | 7,322,574,972.05     | 7,545,544,806.28                  |
| Including: Data resources            |                      |                                   |
| Development expenses                 |                      |                                   |
| Including: Data resources            |                      |                                   |
| Goodwill                             | 6,298,183,103.77     | 6,358,222,956.50                  |
| Long-term deferred expenses          | 536,570,354.15       | 511,882,668.13                    |
| Deferred income tax assets           | 972,609,872.98       | 918,505,286.60                    |
| Other non-current assets             | 606,422,044.11       | 559,495,982.58                    |
| Total non-current assets             | 272,308,117,433.23   | 259,991,092,506.89                |
| Total assets                         | 488,721,014,374.69   | 462,570,619,365.72                |

| Items   | 30 September<br>2024 | 31 December<br>2023<br>(Restated) |
|---|----------------------|-----------------------------------|
| <b>Current liabilities:</b>                               |                      |                                   |
| Short-term borrowings                                     | 1,416,484,457.55     | 2,417,519,413.86                  |
| Loans from central bank                                   |                      |                                   |
| Placements from banks and non-bank financial institutions |                      |                                   |
| Financial liabilities held for trading                    |                      |                                   |
| Derivative financial liabilities                          |                      |                                   |
| Notes payables  |                      | 81,694,899.00                     |
| Accounts payables   | 86,181,028,011.59    | 90,331,766,790.40                 |
| Receipts in advance                                       | 66,024,697.41        | 42,793,899.43                     |
| Contract liabilities                                      | 670,143,513.51       | 657,103,162.79                    |
| Securities sold under agreements to repurchase            |                      |                                   |
| Deposits from customers and other banks                   |                      |                                   |
| Brokerage for securities trading                          |                      |                                   |
| Brokerage for underwriting securities                     |                      |                                   |
| Payroll and employee benefits payables                    | 6,137,721,416.69     | 6,297,157,209.67                  |
| Taxes payables  | 5,796,271,701.99     | 1,482,490,245.42                  |
| Other payables  | 18,309,298,291.29    | 8,662,461,613.96                  |
| Including: Interests payables                             |                      |                                   |
| Dividends payables  | 9,314,235,286.02     | 21,484,995.95                     |
| Fee and commission payables                               |                      |                                   |
| Reinsured accounts payables                               |                      |                                   |
| Liabilities held for sale                                 |                      |                                   |
| Non-current liabilities due within one year               | 13,720,701,721.41    | 17,385,399,642.63                 |
| Other current liabilities                                 |                      |                                   |
| Total current liabilities                                 | 132,297,673,811.44   | 127,358,386,877.16                |

| Items   | 30 September<br>2024 | 31 December<br>2023<br>(Restated) |
|---|----------------------|-----------------------------------|
| <b>Non-current liabilities:</b>                 |                      |                                   |
| Reserves for insurance contracts                |                      |                                   |
| Long-term borrowings                            | 28,345,333,240.88    | 32,736,824,759.03                 |
| Bonds payable                                   |                      |                                   |
| Including: Preference shares                    |                      |                                   |
| Perpetual bonds                                 |                      |                                   |
| Lease liabilities                               | 30,570,503,614.25    | 31,842,017,055.16                 |
| Long-term payable                               | 3,919,628.51         | 3,935,903.43                      |
| Long-term payroll and employee benefits payable | 360,520,022.33       | 342,100,288.54                    |
| Provisions                                      | 6,475,540,622.90     | 6,599,684,581.50                  |
| Deferred income                                 | 376,655,262.73       | 361,601,324.49                    |
| Deferred income tax liabilities                 | 19,193,567,399.84    | 18,231,511,992.39                 |
| Other non-current liabilities                   | 1,093,134.46         | 1,743,532,617.10                  |
| Total non-current liabilities                   | 85,327,132,925.90    | 91,861,208,521.64                 |
| Total liabilities                               | 217,624,806,737.34   | 219,219,595,398.80                |

| Items  | 30 September<br>2024                 | 31 December<br>2023<br>(Restated)                               |
|--|--------------------------------------|---|
| <b>Owners' equity (or shareholders' equity):</b>                               |                                      |   |
| Paid in capital (or share capital)   | 15,960,680,120.00                    | 16,071,057,752.00   |
| Other equity instruments   |                                      |   |
| Including: Preference shares   |                                      |   |
| Perpetual bonds  |                                      |   |
| Capital reserves   | 32,097,282,621.21                    | 31,579,497,632.93   |
| Less: Treasury shares  |                                      | 374,092,141.79  |
| Other comprehensive income   | 1,992,281,437.94                     | 2,443,334,396.55  |
| Special reserves   |                                      |   |
| Surplus reserves   | 11,475,067,191.28                    | 11,475,067,191.28   |
| Provision for ordinary risks   |                                      |   |
| Undistributed profits  | 161,046,834,341.19                   | 134,920,362,395.90  |
| Total equity attributable to owners<br>(or shareholders) of the parent company | 222,572,145,711.62                   | 196,115,227,226.87  |
| Minority interests   | 48,524,061,925.73                    | 47,235,796,740.05   |
| Total owners' equity<br>(or shareholders' equity)                              | 271,096,207,637.35                   | 243,351,023,966.92  |
| Total liabilities and owners' equity<br>(or shareholders' equity)              | 488,721,014,374.69                   | 462,570,619,365.72  |
| Person-in-charge of<br>the Company:<br>Wan Min                                 | Chief financial officer:<br>Zheng Qi | Person-in-charge of the<br>accounting department:<br>Xu Hongwei |

## Consolidated Income Statement

January to September 2024

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

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

| Items  | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|--|--|--|
| <b>1. Total operating revenue</b>              | 174,737,328,065.54   | 134,624,504,603.35   |
| Including: Operating revenue                   | 174,737,328,065.54   | 134,624,504,603.35   |
| Interest income                                |  |  |
| Premium earned                                 |  |  |
| Handling fee and commission income             |  |  |
| <b>2. Total operating costs</b>                | 126,606,250,581.87   | 110,980,464,290.17   |
| Including: Operating costs                     | 120,988,685,775.75   | 109,032,493,644.03   |
| 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                             | 997,877,953.49   | 846,648,137.18   |
| Selling expenses                               | 679,025,007.34   | 823,643,693.10   |
| Administration expenses                        | 5,817,158,935.40   | 4,598,685,629.26   |
| Research & development expenses                | 768,771,120.75   | 757,181,922.70   |
| Finance costs                                  | -2,645,268,210.86  | -5,078,188,736.10  |
| Including: Interest expenses                   | 2,347,098,815.71   | 2,680,137,987.14   |
| Interest income                                | 4,693,307,309.25   | 5,725,664,085.77   |

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|---|--|--|
| Add: Other gains  | 235,837,549.76   | 2,839,618,330.38   |
| Investment income (Loss denoted with “-“)   | 3,762,709,030.51   | 3,767,444,575.32   |
| Including: Investment income from<br>associated companies and<br>joint ventures                     | 3,703,752,595.94   | 3,709,062,006.37   |
| Gains on derecognition of<br>financial assets measured<br>at amortized cost                         |  |  |
| Exchange gains (Loss denoted with “-“)  |  |  |
| Income from net exposure to hedging (Loss<br>denoted with “-“)                                      |  |  |
| Gains on fair value changes (Loss denoted<br>with “-“)  | 10,486,033.35  | 33,554,847.65  |
| Credit impairment losses (Loss denoted<br>with “-“)   | -126,881,764.82  | 215,177,088.65   |
| Impairment losses on assets (Loss denoted<br>with “-“)  | -2,515,481.38  | -2,754,127.59  |
| Gains on disposal of assets (Loss denoted<br>with “-“)  | 111,676,476.20   | 83,432,487.16  |
| <b>3. Operating profits (Loss denoted with “-“)</b>   | <b>52,122,389,327.29</b>                                     | <b>30,580,513,514.75</b>   |
| Add: Non-operating income   | 17,631,658.42  | 24,534,841.64  |
| Less: Non-operating expenses  | 74,304,363.19  | 49,119,067.85  |
| <b>4. Total profits (Total loss denoted with “-“)</b>   | <b>52,065,716,622.52</b>                                     | <b>30,555,929,288.54</b>   |
| Less: Income tax expenses   | 8,719,331,814.77   | 4,552,386,254.83   |
| <b>5. Net profits (Net loss denoted with “-“)</b>   | <b>43,346,384,807.75</b>                                     | <b>26,003,543,033.71</b>   |
| (1) Classified by sustainability  |  |  |
| 1. Net profits from continuing<br>operations (Net loss denoted with “-“)                            | 43,346,384,807.75  | 26,003,543,033.71  |
| 2. Net profits from discontinued<br>operations (Net loss denoted with “-“)                          |  |  |
| (2) Classified by ownership   |  |  |
| 1. Net profits attributable to<br>shareholders of the parent company<br>(Net loss denoted with “-“) | 38,124,060,912.01  | 22,071,030,637.70  |
| 2. Minority shareholders’ profits or<br>losses (Net loss denoted with “-“)                          | 5,222,323,895.74   | 3,932,512,396.01   |

| Items  | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|--|--|--|
| <b>6. Other comprehensive income after tax, net</b>  | -754,534,583.12  | 3,350,346,996.71   |
| (1) Other comprehensive income after tax attributable to owners of the parent company, net                       | -451,052,958.61  | 2,663,344,932.12   |
| 1. Other comprehensive income that may not be subsequently reclassified into profit or loss                      | 844,663,258.72   | 8,565,893.03   |
| (1) Changes arising from the remeasurement of defined benefit plans  | 7,978,228.49   | -5,335,630.89  |
| (2) Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method | -29,978,223.94   | -18,075,341.21   |
| (3) Changes in fair value of other equity investments  | 866,663,254.17   | 31,976,865.13  |
| (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                         | -1,295,716,217.33  | 2,654,779,039.09   |
| (1) Other comprehensive income that will be subsequently reclassified into profit or loss under equity method    | 1,345,417.60   | -157,411,883.39  |
| (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   | -5,151,279.58  | -3,387,333.88  |
| (6) Exchange differences on translation of financial statements in foreign currency                              | -1,291,910,355.35  | 2,815,578,256.36   |
| (7) Others   |  |  |
| (2) Other comprehensive income after tax attributable to minority shareholders, net                              | -303,481,624.51  | 687,002,064.59   |



| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|---|--|--|
| <b>7. Total comprehensive income</b>  | 42,591,850,224.63  | 29,353,890,030.42  |
| (1) Total comprehensive income attributable to shareholders of the parent company | 37,673,007,953.40  | 24,734,375,569.82  |
| (2) Total comprehensive income attributable to minority shareholders              | 4,918,842,271.23   | 4,619,514,460.60   |
| <b>8. Earnings per share:</b>   |  |  |
| (1) Basic earnings per share (RMB/share)  | 2.38   | 1.37   |
| (2) Diluted earnings per share (RMB/share)  | 2.38   | 1.36   |

In the event of a business combination involving enterprises under common control during the period, the net profit of the acquiree before the combination is as follows: RMB310,544.72 and the net profit realized by the acquiree in the last period is as follows: RMB7,287,959.09.

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 2024

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

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

| Items  | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|--|--|--|
| <b>1. Cash flows generated from operating activities:</b>              |  |  |
| Cash from sale of products and provision of services                   | 170,952,098,139.66   | 139,451,834,037.75   |
| 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  | 869,085,209.24   | 662,713,191.52   |
| Other cash received relating to operating activities                   | 7,367,516,989.85   | 10,748,413,187.74  |
| Cash inflows from operating activities – subtotal                      | 179,188,700,338.75   | 150,862,960,417.01   |
| Cash paid for purchase of products and services                        | 105,801,867,490.81   | 100,395,623,106.28   |
| 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   | 11,769,227,156.46  | 14,615,698,414.64  |

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|---|--|--|
| Payments of various taxes   | 5,842,598,916.67   | 11,632,192,753.19  |
| Other cash paid relating to operating activities  | 4,081,435,433.27   | 3,698,835,998.25   |
| Cash outflows from operating activities – subtotal  | 127,495,128,997.21   | 130,342,350,272.36   |
| Net cash flows generated from operating activities  | 51,693,571,341.54  | 20,520,610,144.65  |
| <b>2. Cash flows generated from investing activities:</b>   |  |  |
| Cash received from recovery of investments  | 40,589,905.77  | 268,709,522.65   |
| Cash received from investment income  | 2,383,767,513.91   | 2,176,893,036.57   |
| Net cash received from disposal of fixed assets,<br>intangible assets and other long-term assets            | 293,673,266.69   | 285,447,015.69   |
| Net cash received from disposal of subsidiaries<br>and other business units                                 |  |  |
| Other cash received relating to investing activities  | 12,210,042.20  | 161,218,022.40   |
| Cash inflows from investing activities – subtotal   | 2,730,240,728.57   | 2,892,267,597.31   |
| Cash paid for acquisition and installation of fixed<br>assets, intangible assets and other long-term assets | 15,671,989,736.11  | 10,306,843,370.39  |
| Cash paid for investments   | 2,551,904,992.77   | 5,680,477,433.42   |
| Net increase in secured loans   |  |  |
| Net cash paid for acquiring subsidiaries and other<br>business units  |  | 546,090,529.82   |
| Other cash paid relating to investing activities  | 1,343,531.40   | 151,913,956.54   |
| Cash outflows from investing activities – subtotal  | 18,225,238,260.28  | 16,685,325,290.17  |
| Net cash flows generated from investing activities  | -15,494,997,531.71   | -13,793,057,692.86   |

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September)<br>(Restated) |
|---|--|--|
| <b>3. Cash flow generated from financing activities:</b>  |  |  |
| Cash received from investments  | 96,165,428.05  | 81,941,311.27  |
| Including: Cash received by subsidiaries from<br>investments by minority shareholders               | 93,010,060.05  | 4,338,350.27   |
| Cash received from borrowings   | 6,305,160,703.20   | 7,036,848,345.60   |
| Other cash received relating to financing activities  | 794,998.40   | 177,622,435.41   |
| Cash inflows from financing activities – subtotal   | 6,402,121,129.65   | 7,296,412,092.28   |
| Cash paid for repayment of indebtedness   | 16,209,972,879.59  | 9,115,426,560.38   |
| Cash paid for distribution of dividends, profits or<br>repayment of interest                        | 5,748,288,939.06   | 31,095,856,111.18  |
| Including: Dividends and profits distributed to minority<br>shareholders by subsidiaries            | 626,713,386.85   | 6,849,110,153.43   |
| Other cash paid relating to financing activities  | 11,240,074,608.08  | 13,832,080,913.38  |
| Cash outflows from financing activities – subtotal  | 33,198,336,426.73  | 54,043,363,584.94  |
| Net cash flows generated from financing activities  | -26,796,215,297.08   | -46,746,951,492.66   |
| <b>4. Effects of changes in exchange rates on cash and<br/>                    cash equivalents</b> | -1,232,609,113.39  | 2,181,106,144.20   |
| <b>5. Net increase in cash and cash equivalents</b>   | 8,169,749,399.36   | -37,838,292,896.67   |
| Add: Balance of cash and cash equivalents as at the<br>beginning of the period                      | 181,165,439,586.88   | 235,689,472,596.20   |
| <b>6. Balance of cash and cash equivalents as at<br/>                    the end of the period</b>  | 189,335,188,986.24   | 197,851,179,699.53   |

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 2024

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

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

| <b>Items</b>                           | <b>30 September<br/>2024</b> | <b>31 December<br/>2023</b> |
|--|------------------------------|-----------------------------|
| <b>Current Assets:</b>                 |                              |                             |
| Monetary assets                        | 1,567,179,330.59             | 1,119,496,036.30            |
| Financial assets held for trading      |                              |                             |
| Derivative financial assets            |                              |                             |
| Notes receivables                      |                              |                             |
| Accounts receivables                   |                              |                             |
| Receivables financing                  |                              |                             |
| Prepayments                            |                              |                             |
| Other receivables                      | 13,285,866,733.50            | 13,985,884,099.38           |
| Including: Interest receivables        |                              |                             |
| Dividend receivables                   | 13,284,388,091.81            | 13,984,388,091.81           |
| Inventories                            |                              |                             |
| Including: Data resource               |                              |                             |
| Contract assets                        |                              |                             |
| Held-for-sale assets                   |                              |                             |
| Non-current assets due within one year | 131,342.75                   | 71,452.04                   |
| Other current assets                   | 15,572,873.69                | 11,191,705.48               |
| Total current assets                   | 14,868,750,280.53            | 15,116,643,293.20           |

| Items                                | 30 September<br>2024 | 31 December<br>2023 |
|--------------------------------------|----------------------|---------------------|
| <b>Non-current assets:</b>           |                      |                     |
| Debt investments                     |                      |                     |
| Other debt investments               |                      |                     |
| Long-term receivables                | 3,200,000.00         | 3,200,000.00        |
| Long-term equity investments         | 72,657,963,371.22    | 71,427,663,301.47   |
| Other equity instruments investments | 866,576,087.00       | 764,051,592.20      |
| Other non-current financial assets   |                      |                     |
| Investment properties                |                      |                     |
| Fixed assets                         | 46,536.76            | 125,488.27          |
| Construction in progress             |                      |                     |
| Productive biological assets         |                      |                     |
| Oil and gas assets                   |                      |                     |
| Right-of-use assets                  |                      |                     |
| Intangible assets                    |                      |                     |
| Including: Data resource             |                      |                     |
| Development expenditure              |                      |                     |
| Including: Data resource             |                      |                     |
| Goodwill                             |                      |                     |
| Long-term deferred expenses          |                      |                     |
| Deferred income tax assets           |                      | 3,694,118.11        |
| Other non-current assets             |                      |                     |
| Total non-current assets             | 73,527,785,994.98    | 72,198,734,500.05   |
| Total assets                         | 88,396,536,275.51    | 87,315,377,793.25   |

| Items   | 30 September<br>2024 | 31 December<br>2023 |
|---|----------------------|---------------------|
| <b>Current liabilities:</b>                     |                      |                     |
| Short-term borrowings                           |                      |                     |
| Financial liabilities held for trading          |                      |                     |
| Derivative financial liabilities                |                      |                     |
| Notes payables                                  |                      |                     |
| Account payables                                |                      |                     |
| Receipts in advance                             |                      |                     |
| Contract liabilities                            |                      |                     |
| Payroll and employee benefits payables          | 53,647,735.06        | 53,297,538.40       |
| Tax payables                                    | 327,554,902.07       | 182,619,735.10      |
| Other payables                                  | 8,451,871,856.59     | 173,639,583.54      |
| Including: Interest payables                    |                      |                     |
| Dividend payables                               | 8,299,563,951.22     | 10,339.36           |
| Held-for-sale liabilities                       |                      |                     |
| Non-current liabilities due within one year     |                      |                     |
| Other current liabilities                       |                      |                     |
| Total current liabilities                       | 8,833,074,493.72     | 409,556,857.04      |
| <b>Non-current liabilities:</b>                 |                      |                     |
| Long-term borrowings                            |                      |                     |
| Bonds payables                                  |                      |                     |
| Including: Preference shares                    |                      |                     |
| Perpetual bonds                                 |                      |                     |
| Lease liabilities                               |                      |                     |
| Long-term payables                              |                      |                     |
| Long-term payroll and employee benefits payable |                      |                     |
| Provisions                                      |                      |                     |
| Deferred income                                 |                      |                     |
| Deferred income tax liabilities                 | 21,937,005.59        |                     |
| Other non-current liabilities                   |                      |                     |
| Total non-current liabilities                   | 21,937,005.59        |                     |
| Total liabilities                               | 8,855,011,499.31     | 409,556,857.04      |

| Items   | 30 September<br>2024                     | 31 December<br>2023   |
|---|--|---|
| <b>Owners' equity (or shareholders' equity):</b>                  |  |   |
| Paid in capital (or share capital)                                | 15,960,680,120.00                        | 16,071,057,752.00   |
| Other equity instruments  |  |   |
| Including: Preference shares                                      |  |   |
| Perpetual bonds   |  |   |
| Capital reserves  | 40,421,654,441.25                        | 41,086,165,665.76   |
| Less: Treasury shares   |  | 374,092,141.79  |
| Other comprehensive income  | 53,606,979.50                            | -9,169,756.12   |
| Special reserves  |  |   |
| Surplus reserves  | 11,474,903,759.63                        | 11,474,903,759.63   |
| Undistributed profits   | 11,630,679,475.82                        | 18,656,955,656.73   |
| Total owners' equity (or shareholders' equity)                    | 79,541,524,776.20                        | 86,905,820,936.21   |
| Total liabilities and owners' equity<br>(or shareholders' equity) | 88,396,536,275.51                        | 87,315,377,793.25   |
| <br>Person-in-charge of<br>the Company:<br>Wan Min                | <br>Chief financial officer:<br>Zheng Qi | <br>Person-in-charge of the<br>accounting department:<br>Xu Hongwei |



## Income Statement of the Parent Company

January to September 2024

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

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

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September) |
|---|--|--|
| <b>1. Operating revenue</b>   |  |  |
| Less: Operating costs   |  |  |
| Tax and surcharges  | 6,835.89   | 55,917.55  |
| Selling expenses  |  |  |
| Administration expenses   | 69,885,957.71  | 66,763,445.92  |
| Research & development expenses   |  |  |
| Finance costs   | 4,378,169.03   | -474,139,778.85  |
| Including: Interest expenses  |  | 9,520,547.95   |
| Interest income   | 14,147,857.71  | 195,428,620.00   |
| Add: Other gains  | 17,040,098.84  | 4,974,769.44   |
| Investment income (Loss denoted with “-”)                                       | 4,995,058,265.40   | 1,902,159,690.10   |
| Including: Investment income from<br>associated companies and joint<br>ventures | 1,984,561,709.98   | 1,891,663,134.68   |
| Gains on derecognition of<br>financial assets measured at<br>amortized cost     |  |  |
| Income from net exposure to hedging<br>(Loss denoted with “-”)                  |  |  |
| Gains on fair value changes (Loss denoted<br>with “-”)                          |  |  |
| Credit impairment losses (Loss denoted<br>with “-”)                             |  |  |
| Impairment losses on assets (Loss denoted<br>with “-”)                          |  |  |
| Gains on disposal of assets (Loss denoted<br>with “-”)                          |  |  |
| <b>2. Operating profits (Loss denoted with “-”)</b>                             | <b>4,937,827,401.61</b>                                      | <b>2,314,454,874.92</b>                                      |
| Add: Non-operating income   |  |  |
| Less: Non-operating expenses  |  |  |

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>September) |
|---|--|--|
| <b>3. Total profits (Total loss denoted with “-”)</b>   | 4,937,827,401.61   | 2,314,454,874.92   |
| Less: Income tax expenses   | -6,375,050.15  | 107,819,511.13   |
| <b>4. Net profits (Net loss denoted with “-”)</b>   | 4,944,202,451.76   | 2,206,635,363.79   |
| (1) Net profits from continuing operations<br>(Net loss denoted with “-”)   | 4,944,202,451.76   | 2,206,635,363.79   |
| (2) Net profits from discontinued operations<br>(Net loss denoted with “-”)   |  |  |
| <b>5. Other comprehensive income after tax, net</b>   | 62,776,735.62  | 6,489,811.98   |
| (1) Other comprehensive income that may not be<br>subsequently reclassified into<br>profit or loss                    | 56,722,483.47  | 11,116,666.37  |
| 1. Changes arising from the re-measurement<br>of defined benefit plans  |  |  |
| 2. Other comprehensive income that may not<br>be subsequently reclassified into profit<br>or loss under equity method | -20,170,887.63   | -3,529,690.03  |
| 3. Changes in fair value of other equity<br>investments   | 76,893,371.10  | 14,646,356.40  |
| 4. Changes in fair value of the company’s<br>own credit risks   |  |  |
| (2) Other comprehensive income that will be<br>subsequently reclassified into<br>profit or loss                       | 6,054,252.15   | -4,626,854.39  |
| 1. Other comprehensive income that will be<br>subsequently reclassified into profit or<br>loss under equity method    | 6,054,252.15   | -4,626,854.39  |
| 2. Changes in fair value of other debt<br>investment  |  |  |
| 3. Financial assets reclassified into other<br>comprehensive income   |  |  |
| 4. Credit impairment provisions for other<br>debt investments   |  |  |
| 5. Reserves for cash flows hedges   |  |  |
| 6. Exchange differences on translation of<br>financial statements in foreign currency                                 |  |  |
| 7. Others   |  |  |
| <b>6. Total comprehensive income</b>  | 5,006,979,187.38   | 2,213,125,175.77   |
| <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 2024

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

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

| <b>Items</b>   | <b>First three quarters<br/>of 2024<br/>(January to<br/>September)</b> | <b>First three quarters<br/>of 2023<br/>(January to<br/>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   | 556,471,865.52   | 626,089,324.07   |
| Cash inflows from operating activities – subtotal  | 556,471,865.52   | 626,089,324.07   |
| Cash paid for purchase of products and services  |  |  |
| Cash paid to and for employees   | 3,076,898.14   | 23,046,547.24  |
| Payments of various taxes  | 281,250,028.12   | 1,273,275,872.27   |
| Other cash paid relating to operating activities   | 123,481,307.02   | 448,834,805.38   |
| Cash outflows from operating activities – subtotal   | 407,808,233.28   | 1,745,157,224.89   |
| Net cash flows generated from operating activities   | 148,663,632.24   | -1,119,067,900.82  |
| <b>2. Cash flows generated from investing activities:</b>  |  |  |
| Cash received from recovery of investments   |  |  |
| Cash received from investment income   | 4,467,176,293.00   | 13,057,660,030.14  |
| 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   |
| Cash inflows from investing activities – subtotal  | 4,467,176,293.00   | 14,082,660,030.14  |
| Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets |  |  |
| Cash paid for investments  |  | 5,301,109,987.02   |

| Items   | First three quarters<br>of 2024<br>(January to<br>September) | First three quarters<br>of 2023<br>(January to<br>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   |
| Net cash flows generated from investing activities                          | 4,467,176,293.00   | 8,778,350,043.12   |
| <b>3. Cash flow generated from financing activities:</b>                    |  |  |
| Cash received from investments  | 3,155,368.00   | 77,602,961.00  |
| Cash received from borrowings   |  |  |
| Other cash received relating to financing activities                        |  |  |
| Cash inflows from financing activities – subtotal                           | 3,155,368.00   | 77,602,961.00  |
| Cash paid for repayment of indebtedness                                     |  | 1,000,000,000.00   |
| Cash paid for distribution of dividends, profits or repayment of interest   | 3,744,363,290.82   | 22,761,458,784.53  |
| Other cash paid relating to financing activities                            | 427,057,213.53   | 315,110,051.95   |
| Cash outflows from financing activities – subtotal                          | 4,171,420,504.35   | 24,076,568,836.48  |
| Net cash flows generated from financing activities                          | -4,168,265,136.35  | -23,998,965,875.48   |
| <b>4. Effects of changes in exchange rates on cash and cash equivalents</b> | -768,049.90  | 852,152.06   |
| <b>5. Net increase in cash and cash equivalents</b>                         | 446,806,738.99   | -16,338,831,581.12   |
| Add: Balance of cash and cash equivalents as at the beginning of the period | 1,119,496,036.30   | 20,317,586,810.04  |
| <b>6. Balance of cash and cash equivalents as at the end of the period</b>  | 1,566,302,775.29   | 3,978,755,228.92   |

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 2024**

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 2024

*As at the date of this announcement, the Directors of the Company are Mr. WAN Min<sup>1</sup> (Chairman), Mr. CHEN Yangfan<sup>1</sup> (Vice Chairman), Mr. TAO Weidong<sup>1</sup>, Mr. YU De<sup>2</sup>, Prof. MA Si-hang Frederick<sup>3</sup>, Mr. SHEN Dou<sup>3</sup> and Ms. HAI Chi-yuet<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

\* *For identification purpose only*