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秦皇岛港股份有限公司

QINHUANGDAO PORT CO., LTD.*

(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 03369)

2025 THIRD QUARTERLY REPORT

The board (the **“Board”**) of directors of Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司) (the **“Company”** or the **“Parent Company”** or **“QHD Port”**) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively referred to as the **“Group”**) for the third quarter ended 30 September 2025. This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

IMPORTANT NOTICE

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

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

Whether the financial statements for the third quarter have been audited

☐ Yes ☒ No

* For identification purposes only

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the reporting period	Increase/decrease for the reporting period as compared to the corresponding period of last year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period as compared to the corresponding period of last year (%)
Revenue	1,761,026,281.54	9.51	5,212,165,467.18	2.81
Total profit	490,113,372.37	21.77	1,703,726,105.92	3.92
Net profit attributable to shareholders of the listed Company	402,826,657.02	22.61	1,390,654,837.52	3.87
Net profit attributable to shareholders of the listed Company after deducting non-recurring profit or loss	400,072,684.39	21.94	1,381,713,731.57	8.69
Net cash flows generated from operating activities	N/A	N/A	1,838,178,048.63	-12.95
Basic earnings per share (RMB/share)	0.07	16.67	0.25	4.17
Diluted earnings per share (RMB/share)	0.07	16.67	0.25	4.17
Weighted average return on net assets (%)	2.00	Increased by 0.28 percentage point	6.94	Decreased by 0.14 percentage point
		As at the end of the reporting period	As at the end of last year	Increase/decrease as at the end of the reporting period as compared to the end of last year (%)
Total assets	28,126,153,473.23	27,880,013,639.48		0.88
Owners' equity attributable to shareholders of the listed Company	20,282,673,904.73	19,329,265,694.28		4.93

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

(II) Items and amounts of non-recurring profit or loss✓Applicable ☐ Not applicable*Unit: Yuan Currency: RMB*

Item of non-recurring profit or loss	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period
Profit or loss from disposal of non-current assets (including write-off of provision for asset impairment)	-315,797.33	522,328.45
Government grants recognized in current profit or loss (except for the government grants that are closely related to the normal business of the Company, granted in compliance with national policies and regulations and in accordance with an established standard and having an ongoing effect on the Company's profit or loss)	5,350,613.65	12,481,567.12
Other non-operating income and expenses apart from the above items	-1,224,072.81	-762,343.93
Less: Impact of income tax	890,978.35	2,950,030.78
Impact on minority interests (after tax)	165,792.53	350,414.91
Total	<u>2,753,972.63</u>	<u>8,941,105.95</u>

Reasons should be explained on identification of items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Public Securities to the Public No. 1 – Non-recurring Profit or Loss as non-recurring profit and loss items with significant amounts, and definition of the non-recurring profit or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Offering Public Securities to the Public No. 1 – Non-recurring Profit or Loss as recurring profit or loss items by the Company.

☐ Applicable ✓Not applicable

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

✓Applicable □ Not applicable

Item	Change in proportion (%)	Main reason
Bills receivable	-33.96	Mainly due to the decrease in that of the Parent Company of the Group.
Accounts receivable	271.24	Mainly due to the increase in the Group's marketing efforts towards customers and the fact that the settlement method for certain large customers has been changed to payment in the month following the end of each quarter starting from this year.
Financing receivables	129.78	Mainly due to the increase in port handling fees settled by customers of the Group through bills.
Other receivables	-70.81	Representing dividends received by the Parent Company of the Group from associates.
Right-of-use assets	30.53	Representing new right-of-use assets recognized by the Parent Company of the Group.
Development costs	100	Representing new R&D projects of the Parent Company of the Group.
Long-term prepaid expenses	804.80	Mainly due to the increase in dredging expenses of Cangzhou Huanghuagang Mineral Port Co., Ltd.* (滄州黃驊港礦石港務有限公司) (hereinafter referred to as “ Cangzhou Mineral Port ”), a subsidiary of the Group.
Other non-current assets	-47.28	Mainly due to the decrease in time deposits with maturity over one year of the Group.
Short-term borrowings	33.37	Mainly due to the increase in short-term borrowings of Tangshan Caofeidian Coal Port Co., Ltd.* (唐山曹妃甸煤炭港務有限公司) (hereinafter referred to as “ Caofeidian Coal Port ”), a subsidiary of the Group.
Taxes payable	377.71	Mainly due to the increase in enterprise income tax payable by the Parent Company of the Group.

Item	Change in proportion (%)	Main reason
Non-current liabilities due within one year	-42.19	Mainly due to the repayment of borrowings by Cangzhou Mineral Port and Caofeidian Coal Port, subsidiaries of the Group.
Lease liabilities	100	Representing new lease liabilities recognized of the Parent Company of the Group.
Deferred income tax liabilities	94.98	Mainly due to the difference between tax base and accounting base of changes in fair value of other equity instrument investments of the Group.
Financial costs	-74.44	Mainly due to the continued reduction in the amount of borrowings and bank loan interest rates by Cangzhou Mineral Port and Caofeidian Coal Port, subsidiaries of the Group.
Other income	82.14	Mainly due to subsidies received by the Parent Company of the Group for enterprise stabilisation and job retention, as well as subsidies for the “One-Click-Through” smart logistics demonstration project during the current period.
Impairment loss of credit	169.49	Mainly due to the recovery of a portion of the receivables by the Group in the previous year.
Gains on disposal of assets	-99.54	Mainly due to the disposal income realized from the asset transfer of the Group’s Shipping Branch during the corresponding period of last year.
Non-operating income	-73.96	Mainly due to the decrease in gain in obsolescence of non-current assets by the Group.
Non-operating expenses	-39.40	Mainly due to the decrease in loss in obsolescence of non-current assets by the Group.
Minority interests	204.77	Mainly due to the year-on-year increase in profit of Caofeidian Coal Port, a subsidiary of the Group.
Net cash flows from investing activities	681.94	Mainly due to the year-on-year increase in net recovery of time deposits with maturity over 3 months by the Group.

II. INFORMATION ON SHAREHOLDERS

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

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	47,515	Total number of preference shareholders with voting rights restored at the end of the reporting period, if any	Not applicable
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Shareholding of top ten shareholders (excluding those by lending shares for securities financing)

Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restrictions	Pledged, marked or frozen Share status	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	State-owned legal person	3,256,008,078	58.27		Nil	
HKSCC Nominees Limited ^{Note}	Overseas legal person	828,571,723	14.83		Unknown	
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City* (秦皇島市人民政府國有資產監督管理委員會)	State	286,235,485	5.12		Nil	
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	State-owned legal person	209,866,757	3.76		Nil	
HPG (Tianjin) Investment Management Co., Ltd.	State-owned legal person	111,740,000	2.00		Nil	
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect)	Overseas legal person	45,417,908	0.81		Nil	
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	State-owned legal person	42,750,000	0.77		Nil	
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Qinhuangdao Port Management Office of the People's Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	Others	30,538,764	0.55		Nil	

Shareholding of top ten shareholders not subject to trading restrictions (excluding those by lending shares for securities financing)

Name of shareholders	Number of shares not subject to trading restrictions	Class and number of shares	
		Class	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	3,256,008,078	RMB ordinary shares	3,256,008,078
HKSCC Nominees Limited ¹ Note	828,571,723	Foreign shares listed overseas	828,571,723
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City*(秦皇島市人民政府國有 資產監督管理委員會)	286,235,485	RMB ordinary shares	286,235,485
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	209,866,757	RMB ordinary shares	209,866,757
HPG (Tianjin) Investment Management Co., Ltd.	111,740,000	RMB ordinary shares	111,740,000
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect)	45,417,908	RMB ordinary shares	45,417,908
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	42,750,000	RMB ordinary shares	42,750,000
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	41,437,588	RMB ordinary shares	41,437,588
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	41,437,588	RMB ordinary shares	41,437,588
Qinhuangdao Port Management Office of the People's Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	30,538,764	RMB ordinary shares	30,538,764
Explanations on the related party relationship or acting in concert among the aforementioned shareholders	As at the end of the reporting period, Hebei Port Group Co., Ltd. is the Company's controlling shareholder, and HPG (Tianjin) Investment Management Co., Ltd. is a wholly-owned subsidiary of the Company's controlling shareholder. Other than this, the Company is not aware that there are any other shareholders with related party relationship or acting in concert under the Measures for the Administration of the Takeover of Listed Companies.		
Explanations, if any, of the top ten shareholders and the top ten shareholders not subject to trading restrictions who are engaging in margin trading and securities financing	Not applicable		

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

Participation in lending shares for securities financing by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders of outstanding shares not subject to trading restrictions

☐ Applicable ☒ Not applicable

Changes as compared to the corresponding period of last year due to lending shares for securities financing/returning by top 10 shareholders and top 10 shareholders of outstanding shares not subject to trading restrictions

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

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

☐ Applicable ☒ Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial statements

CONSOLIDATED BALANCE SHEET

30 September 2025

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	5,250,937,992.70	4,280,764,065.06
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	25,516,181.63	38,638,013.00
Accounts receivable	338,721,196.75	91,240,275.48
Financing receivables	129,308,673.79	56,275,477.79
Prepayments	28,362,952.07	31,310,326.20
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	49,021,532.78	167,937,083.02
Including: Interest receivable		
Dividends receivable	22,200,000.00	147,630,000.00
Financial assets purchased under resale agreements		
Inventories	142,683,217.54	140,472,576.08
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	143,238,027.00	168,792,974.55
Total current assets	6,107,789,774.26	4,975,430,791.18

Item**30 September 2025 31 December 2024****Non-current assets:**

Loans and advances granted

Debt investment

Other debt investments

Long-term receivables

Long-term equity investments

3,850,984,915.52 3,797,392,993.22

Investment in other equity instruments

752,283,593.26 713,888,490.67

Other non-current financial assets

Investment properties

Fixed assets

10,960,160,733.86 11,464,827,963.35

Construction in progress

2,340,482,560.06 2,222,928,377.48

Productive biological assets

Oil and gas assets

Right-of-use assets

128,750,319.15 98,640,235.88

Intangible assets

2,798,817,430.64 2,850,760,032.41

Including: Data resources

Development costs

1,367,645.03

Including: Data resources

Goodwill

Long-term prepaid expenses

123,721,022.88 13,673,877.88

Deferred income tax assets

308,124,705.42 312,907,916.77

Other non-current assets

753,670,773.15 1,429,562,960.64

Total non-current assets22,018,363,698.97 22,904,582,848.30**Total assets**28,126,153,473.23 27,880,013,639.48

Item**30 September 2025 31 December 2024****Current liabilities:**

Short-term borrowings	400,241,222.22	300,094,583.33
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	267,496,381.14	324,223,205.39
Advances from customers		
Contract liabilities	680,285,929.91	681,995,496.70
Financial assets sold under repurchase agreements		
Deposits taking and deposits in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Employee benefits payable	329,698,219.47	461,140,399.50
Taxes payable	107,390,092.98	22,480,015.81
Other payables	526,917,839.93	500,949,300.07
Including: Interest payable		
Dividends payable	15,794.40	3,724.05
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	395,816,235.88	684,673,557.52
Other current liabilities		

Total current liabilities**2,707,845,921.53 2,975,556,558.32**

Item**30 September 2025 31 December 2024****Non-current liabilities:**

Reserve for insurance policies		
Long-term borrowings	3,583,378,004.00	4,211,393,604.00
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	22,064,024.47	
Long-term payables		
Long-term employee benefits payable	385,294,677.59	301,043,454.65
Provisions		
Deferred income	96,503,083.28	105,280,198.38
Deferred income tax liabilities	30,268,152.82	15,524,033.17
Other non-current liabilities		
Total non-current liabilities	<u>4,117,507,942.16</u>	<u>4,633,241,290.20</u>
Total liabilities	<u>6,825,353,863.69</u>	<u>7,608,797,848.52</u>

Item	30 September 2025	31 December 2024
Owners' equity (shareholders' equity):		
Paid in capital (share capital)	5,587,412,000.00	5,587,412,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	5,240,000,026.16	5,240,054,962.23
Less: Treasury shares		
Other comprehensive income	500,930,279.53	478,763,351.17
Special reserve	75,191,280.02	59,619,879.38
Surplus reserve	1,870,675,590.72	1,870,675,590.72
General risk reserve		
Retained profit	7,008,464,728.30	6,092,739,910.78
Total equity attributable to owners of the parent (shareholders' equity)	20,282,673,904.73	19,329,265,694.28
Minority interests	1,018,125,704.81	941,950,096.68
Total owners' equity (shareholders' equity)	<u>21,300,799,609.54</u>	<u>20,271,215,790.96</u>
Total liabilities and owners' equity (shareholders' equity)	<u>28,126,153,473.23</u>	<u>27,880,013,639.48</u>
Head of the Company: ZHANG Xiaoqiang	Chief financial officer: BU Zhouqing	Head of accounting department: HAN Qiaoyan

CONSOLIDATED INCOME STATEMENT

From January to September 2025

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
I. Total revenue	5,212,165,467.18	5,069,720,133.19
Including: Revenue	5,212,165,467.18	5,069,720,133.19
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	3,824,900,950.19	3,825,602,307.73
Including: Operating costs	2,978,498,395.42	3,100,723,057.18
Interest expenses		
Fee and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Tax and surcharges	102,629,466.51	101,578,831.87
Selling expenses		
Administrative expenses	646,609,899.15	503,298,779.61
Research and development expenses	84,625,162.31	70,950,192.97
Financial costs	12,538,026.80	49,051,446.10
Including: Interest expenses	87,481,795.28	136,214,531.11
Interest income	75,903,451.32	87,942,923.21

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
Add: Other income	22,534,732.66	12,372,056.98
Investment income (loss expressed with “-”)	298,598,487.70	292,059,305.93
Including: Investment income from associates and joint ventures	253,898,487.70	229,110,872.32
Income from derecognition of financial assets at amortization cost		
Foreign exchange gain (loss expressed with “-”)		
Gains on net exposure hedges (loss expressed with “-”)		
Gains from changes in fair value (loss expressed with “-”)		
Impairment loss of credit (loss expressed with “-”)	-4,431,615.95	6,377,120.08
Asset impairment loss (loss expressed with “-”)		
Gains on disposal of assets (loss expressed with “-”)	375,915.82	81,159,943.71
III. Operating profit (loss expressed with “-”)	1,704,342,037.22	1,636,086,252.16
Add: Non-operating income	2,022,845.86	7,769,683.12
Less: Non-operating expenses	2,638,777.16	4,354,117.13
IV. Total profit (total loss expressed with “-”)	1,703,726,105.92	1,639,501,818.15
Less: Income tax expenses	236,705,424.98	275,604,018.87
V. Net profit (net loss expressed with “-”)	1,467,020,680.94	1,363,897,799.28
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	1,467,020,680.94	1,363,897,799.28
2. Net profit from discontinued operations (net loss expressed with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the parent (net loss expressed with “-”)	1,390,654,837.52	1,338,840,760.11
2. Minority interests (net loss expressed with “-”)	76,365,843.42	25,057,039.17

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
VI. Other comprehensive income, net of tax	20,351,534.54	-50,734,829.29
(I) Other comprehensive income attributable to owners of the parent, net of tax	22,166,928.36	-48,955,147.91
1. Other comprehensive income that cannot be reclassified to profit or loss	22,166,928.36	-48,706,459.30
(1) Changes in remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	-8,444,792.39	42,186,060.81
(3) Changes in fair value of investment in other equity instruments	30,611,720.75	-90,892,520.11
(4) Changes in fair value of own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss		-248,688.61
(1) Other comprehensive income that may be reclassified into profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Exchange differences arising from translation of foreign currency denominated financial statements		-248,688.61
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-1,815,393.82	-1,779,681.38

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
VII. Total comprehensive income	1,487,372,215.48	1,313,162,969.99
(I) Total comprehensive income attributable to owners of the parent	1,412,821,765.88	1,289,885,612.20
(II) Total comprehensive income attributable to minority shareholders	74,550,449.60	23,277,357.79
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.25	0.24
(II) Diluted earnings per share (RMB/share)	0.25	0.24

In the case of business combinations involving entities under common control occurred in the current period, the net profit realised by combining party prior to the business combinations was RMB0 yuan, and the net profit realised by combining party in the prior period was RMB0 yuan.

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

CONSOLIDATED STATEMENT OF CASH FLOWS

From January to September 2025

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	5,160,183,878.89	5,358,211,627.50
Net increase in customer deposits and deposits in banks and other financial institutions		
Net increase in loans from central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received from interest, handling fees and commissions		
Net increase in borrowing funds		
Net increase in repurchase business funds		
Net cash received from customer deposits for trading in securities		
Tax rebate received		669,518.53
Cash received relating to other operating activities	31,591,693.60	47,956,065.45
Sub-total of cash inflows from operating activities	5,191,775,572.49	5,406,837,211.48
Cash paid for goods and services	1,274,805,468.12	1,205,595,937.60
Net increase in loans and advances to customers		
Net increase in deposits in central bank and interbank		
Cash paid for compensation payments under original insurance contracts		

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
Net increase in loans to banks and other financial institutions		
Cash paid for interests, service charges and commission		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	1,476,086,207.16	1,480,432,807.03
Payment for all taxes	360,073,275.96	351,146,991.76
Cash paid relating to other operating activities	242,632,572.62	258,043,483.87
Sub-total of cash outflows from operating activities	3,353,597,523.86	3,295,219,220.26
Net cash flows from operating activities	1,838,178,048.63	2,111,617,991.22
II. Cash flows from investing activities:		
Cash received from return of investment	2,193,200,000.00	1,051,018,148.61
Cash received from investment income	365,874,741.18	214,143,630.96
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,373,538.43	189,629,214.34
Net cash received from disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	2,561,448,279.61	1,454,790,993.91
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	487,013,794.75	662,986,390.20
Cash paid for investments	376,200,000.00	1,071,139,293.86
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		12,487,888.18
Sub-total of cash outflows from investing activities	863,213,794.75	1,746,613,572.24
Net cash flows from investing activities	1,698,234,484.86	-291,822,578.33

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Including: Cash received from investment of minority shareholders by subsidiaries		
Cash received from borrowings	418,000,000.00	300,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	418,000,000.00	300,000,000.00
Cash paid for repayments of borrowings	1,243,451,996.00	780,901,998.00
Cash paid for distribution of dividends or profits and for interest expenses	562,652,764.40	597,160,091.49
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	13,181,507.85	14,019,037.05
Sub-total of cash outflows from financing activities	1,819,286,268.25	1,392,081,126.54
Net cash flows from financing activities	-1,401,286,268.25	-1,092,081,126.54
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-994,286.42	-619,337.62
V. Net increase in cash and cash equivalents	2,134,131,978.82	727,094,948.73
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,747,326,207.33	1,689,267,856.26
VI. Balance of cash and cash equivalents at the end of the reporting period	3,881,458,186.15	2,416,362,804.99

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

BALANCE SHEET OF THE PARENT COMPANY*30 September 2025*

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	4,382,173,927.22	3,384,222,871.76
Financial assets held for trading		
Derivative financial assets		
Bills receivable		17,000,000.00
Accounts receivable	223,985,377.21	19,716,899.85
Financing receivables	32,661,868.00	15,499,312.04
Prepayments	7,555,578.98	9,102,333.58
Other receivables	26,421,872.16	150,469,656.24
Including: Interest receivable		
Dividends receivable	22,200,000.00	147,630,000.00
Inventories	79,951,304.31	75,940,239.67
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	109,427,892.90	108,995,780.13
Total current assets	4,862,177,820.78	3,780,947,093.27
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	10,295,181,160.99	10,241,126,942.68
Investment in other equity instruments	707,824,969.21	664,490,019.50
Other non-current financial assets		
Investment properties		
Fixed assets	3,087,935,972.01	2,985,131,826.79
Construction in progress	599,300,821.49	628,050,489.52

Item**30 September 2025 31 December 2024**

Productive biological assets		
Oil and gas assets		
Right-of-use assets	33,422,074.50	
Intangible assets	357,694,730.61	357,562,222.81
Including: Data resources		
Development costs	1,367,645.03	
Including: Data resources		
Goodwill		
Long-term prepaid expenses	6,510,941.88	
Deferred income tax assets	225,529,136.02	234,006,739.15
Other non-current assets	571,561,982.95	1,147,451,081.63
Total non-current assets	15,886,329,434.69	16,257,819,322.08
Total assets	20,748,507,255.47	20,038,766,415.35

Current liabilities:

Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	189,732,949.80	157,891,591.88
Advances from customers		
Contract liabilities	404,572,605.82	389,551,439.50
Employee benefits payable	314,319,721.76	439,811,863.68
Taxes payable	87,438,722.66	11,991,866.49
Other payables	310,093,718.32	254,909,536.94
Including: Interest payable		
Dividends payable	15,794.40	3,724.05
Liabilities held for sale		
Non-current liabilities due within one year	11,803,125.26	
Other current liabilities		
Total current liabilities	1,317,960,843.62	1,254,156,298.49

Non-current liabilities:

Long-term borrowings

Debentures payable

Including: Preferred shares

Perpetual bonds

Lease liabilities

22,064,024.47

Long-term payables

Long-term employee benefits payable

360,840,445.20

274,557,247.01

Provisions

Deferred income

93,362,423.03

101,302,717.32

Deferred income tax liabilities

30,268,152.82

19,434,415.38

Other non-current liabilities

Total non-current liabilities

506,535,045.52

395,294,379.71

Total liabilities

1,824,495,889.14

1,649,450,678.20

Owners' equity (shareholders' equity):

Paid in capital (share capital)

5,587,412,000.00

5,587,412,000.00

Other equity instruments

Including: Preferred shares

Perpetual bonds

Capital reserve

5,229,391,170.03

5,229,526,919.59

Less: Treasury shares

Other comprehensive income

508,802,655.81

484,746,235.93

Special reserve

45,026,465.26

31,588,261.20

Surplus reserve

1,870,537,245.95

1,870,537,245.95

Retained profit

5,682,841,829.28

5,185,505,074.48

Total owners' equity (shareholders' equity)

18,924,011,366.33

18,389,315,737.15

Total liabilities and owners' equity**(shareholders' equity)**

20,748,507,255.47

20,038,766,415.35

Head of the Company:

ZHANG Xiaoqiang

Chief financial officer:

BU Zhouqing

Head of accounting department:

HAN Qiaoyan

INCOME STATEMENT OF THE PARENT COMPANY*From January to September 2025*

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
I. Revenue	2,984,048,466.95	2,957,372,032.84
Less: Operating costs	1,533,434,032.13	1,682,286,709.88
Tax and surcharges	58,715,183.92	59,505,085.27
Selling expenses		
Administrative expenses	547,949,204.44	403,173,924.71
Research and development expenses	63,352,970.73	57,049,711.80
Financial costs	-64,448,231.27	-67,948,341.34
Including: Interest expenses	1,107,509.09	476,317.70
Interest income	66,466,169.87	68,869,352.85
Add: Other income	19,593,596.23	10,728,327.92
Investment income		
(loss expressed with “-”)	301,212,346.77	285,623,603.72
Including: Investment income from		
associates and joint ventures	259,446,513.82	234,897,499.72
Income from derecognition		
of financial assets at		
amortization cost		
Gains on net exposure hedges		
(loss expressed with “-”)		
Gains from changes in fair value		
(loss expressed with “-”)		
Impairment loss of credit		
(loss expressed with “-”)	-820,094.74	-2,137,994.36
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets		
(loss expressed with “-”)		81,159,943.71
II. Operating profit (loss expressed with “-”)	1,165,031,155.26	1,198,678,823.51
Add: Non-operating income	1,865,681.76	7,608,552.77
Less: Non-operating expenses	2,638,465.16	4,059,333.98

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
III. Total profit (total loss expressed with “-”)	1,164,258,371.86	1,202,228,042.30
Less: Income tax expenses	191,991,597.06	230,123,865.88
IV. Net profit (net loss expressed with “-”)	972,266,774.80	972,104,176.42
(I) Net profit from continuing operations (net loss expressed with “-”)	972,266,774.80	972,104,176.42
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	24,056,419.88	-46,854,137.86
(I) Other comprehensive income that cannot be reclassified to profit or loss	24,056,419.88	-46,854,137.86
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method	-8,444,792.39	42,186,060.81
3. Changes in fair value of investment in other equity instruments	32,501,212.27	-89,040,198.67
4. Changes in fair value of own credit risk		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified into profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Exchange differences arising from translation of foreign currency denominated financial statements		
7. Others		

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
VI. Total comprehensive income	996,323,194.68	925,250,038.56

VII. Earnings per share:

- (I) Basic earnings per share (RMB/share)
- (II) Diluted earnings per share (RMB/share)

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY*From January to September 2025*

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	2,917,144,223.11	3,148,917,224.83
Tax rebate received		
Cash received relating to other operating activities	20,425,526.86	23,344,207.51
Sub-total of cash inflows from operating activities	2,937,569,749.97	3,172,261,432.34
Cash paid for goods and services	586,429,393.52	621,381,513.73
Cash paid to and on behalf of employees	1,202,279,496.40	1,235,853,261.07
Payment for all taxes	254,279,685.97	246,817,725.21
Cash paid relating to other operating activities	177,425,093.09	166,063,192.88
Sub-total of cash outflows from operating activities	2,220,413,668.98	2,270,115,692.89
Net cash flows from operating activities	717,156,080.99	902,145,739.45
II. Cash flows from investing activities:		
Cash received from return of investment	2,050,000,000.00	720,000,000.00
Cash received from investment income	364,178,211.90	208,388,200.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,581,307.82	187,389,694.89
Net cash received from disposal of subsidiaries and other business entities	2,065,832.95	5,867,904.00
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	2,417,825,352.67	1,121,645,798.89
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	226,939,286.86	190,473,798.12
Cash paid for investments	250,000,000.00	943,820,288.65
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		2,087,000.00
Sub-total of cash outflows from investing activities	476,939,286.86	1,136,381,086.77
Net cash flows from investing activities	1,940,886,065.81	-14,735,287.88

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Cash received from borrowings		
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities		
Cash paid for repayments of borrowings		
Cash paid for distribution of dividends or profits and for interest expenses	470,076,290.41	458,862,030.70
Cash paid relating to other financing activities	13,181,507.85	13,856,286.05
Sub-total of cash outflows from financing activities	483,257,798.26	472,718,316.75
Net cash flows from financing activities	-483,257,798.26	-472,718,316.75
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-994,286.42	-86,412.42
V. Net increase in cash and cash equivalents	2,173,790,062.12	414,605,722.40
Add: Balance of cash and cash equivalents at the beginning of the reporting period	975,120,531.75	793,591,427.64
VI. Balance of cash and cash equivalents at the end of the reporting period	3,148,910,593.87	1,208,197,150.04

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2025

☐ Applicable ☒ Not applicable

By order of the Board
Qinhuangdao Port Co., Ltd.*
ZHANG Xiaoqiang
Chairman

Qinhuangdao, Hebei Province, the PRC
28 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr. ZHANG Xiaoqiang, Mr. NIE Yuzhong and Mr. GAO Feng; the non-executive Directors of the Company are Mr. ZHANG Nan, Mr. LIU Simang, Ms. XIAO Xiang and Mr. LIU Wenpeng; the independent non-executive Directors of the Company are Mr. ZHAO Jinguang, Ms. ZHU Qingxiang, Mr. LIU Li and Mr. ZHOU Qing; and the employee representative Director is Mr. LI Yufeng.