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青岛港国际股份有限公司
QINGDAO PORT INTERNATIONAL CO., LTD.

Qingdao Port International Co., Ltd.

青島港國際股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 06198)

2025 THIRD QUARTERLY REPORT

This announcement is made by Qingdao Port International Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce the unaudited quarterly results of the Company and its subsidiaries for the nine months ended 30 September 2025.

I. IMPORTANT CONTENT NOTICE

- 1.1 The Board, directors and senior management of the Company hereby warrant that the contents of this quarterly report are true, accurate and complete, and there are no false representations, misleading statements or material omissions, and are jointly and severally responsible for the legal liabilities.
- 1.2 The responsible person of the Company, the principal in charge of accounting (主管會計工作負責人) and the head of accounting department (accounting officer) (會計機構負責人(會計主管人員)) guarantee the truthfulness, accuracy and completeness of the financial information in this quarterly report.

1.3 Whether the third quarterly financial statements have been audited

☐Yes ☒No

II. KEY FINANCIAL DATA

2.1 Key Accounting Information and Financial Indicators

Unit: Yuan Currency: RMB

Items	The reporting period	Increase/decrease as at the reporting period as compared with the corresponding period of the previous year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease as at the beginning of the year to the end of the reporting period as compared with the corresponding period of the previous year (%)
Operating revenue	4,804,271,865	-2.17	14,237,815,206	1.86
Total profit	1,753,998,802	2.26	5,672,846,204	6.94
Net profit attributable to shareholders of the Company	1,338,501,800	3.79	4,180,431,877	6.33
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	1,297,853,179	0.28	3,987,616,013	2.65
Net cash flows generated from operating activities	Not Applicable	Not Applicable	4,271,734,771	36.85
Basic earnings per share (Yuan/share)	0.20	-	0.64	4.92

Diluted earnings per share (Yuan /share)	0.20	-	0.64	4.92
Weighted average return on net assets (%)	2.99	Decreased by 0.1 percentage point	9.47	Increased by 0.02 percentage point
	As at the end of the reporting period	As at the end of the previous year	Increase/decrease as at the end of the reporting period as compared with the end of the previous year (%)	
Total assets	66,673,866,736	62,749,753,460	6.25	
Owners' equity attributable to shareholders of the Company	45,363,239,608	42,487,932,456	6.77	

Note: The reporting period refers to the period of three months from the beginning of the third quarter to the end of the third quarter, same as below.

2.2 Non-recurring profit and loss items and the amount

√Applicable ☐Not Applicable

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Notes
The profit or loss from disposal of non-current assets, including the write-off portion of the provision for asset impairment	10,398,488	29,850,835	Mainly due to the profit or loss from disposal of fixed assets and others
Government grants recognized in profit or loss for the current period, except for government grants which are closely related to the normal operations of the Company, complied with the national policy, kept enjoyed based on certain standards, and have a continuing effect on the Company's profit or loss	45,202,524	89,455,649	Government grants recognized in the profit or loss for the current period

Non-recurring profit and loss items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Notes
In addition to the effective hedging business related to the normal operations business of the Company, profit or loss arising from fair value changes of financial assets and financial liabilities held by non-financial enterprises, as well as the profit or loss arising from the disposal of financial assets and financial liabilities	818,539	141,419,055	Profit or loss from changes in fair value of financial assets held-for-trading and other non-current financial assets
Other non-operating income and expenses except for the above items	1,327,320	-1,133,198	Net amount of other non-operating income and expenses
Other profit or loss items that met the definition of non-recurring profit or loss	3,301,988	10,038,664	/
Less: Income tax effect amount	14,596,996	64,898,085	/
Equity interest of minority shareholders effect amount (after tax)	5,803,242	11,917,056	/
Total	40,648,621	192,815,864	/

Explanation for determination of items that are not listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profit or Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》), but recognized by the Company as non-recurring profit or loss items with significant amounts, and the non-recurring profit or loss items defined in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profit or Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) but recognized as recurring profit or loss items.

☐Applicable ☒Not Applicable

2.3 Details of and reasons for changes in major accounting data and financial indicators

√Applicable □Not Applicable

Items	Amount as at the end of this reporting period/ from the beginning of this year to the end of the reporting period (Yuan)	Changing percentage (%)	Main reasons
Advances to suppliers	310,924,900	123.22	Mainly due to the increase in the advance payment for railway transportation fees.
Other receivables	1,540,743,485	84.40	Mainly due to the increase in accounts receivable for dividends, equity transfer, and collections and payments on behalf of others.
Other current assets	166,847,459	-47.95	Mainly due to the receipt of value-added tax credit refunds in this period.
Construction in progress	819,529,987	-34.32	Mainly due to the transfer of Dongjiakou liquid chemical terminal tank area project to fixed asset.
Notes payable	182,120,864	-62.52	Mainly due to the payment of notes at maturity.
Contract liabilities	549,198,140	96.94	Mainly due to the increase in receipts for port operation and storage service in advance.
Long-term borrowings	3,329,784,758	66.66	Mainly due to the newly-added external borrowings.
Long-term payables	149,616,705	-47.40	Mainly due to the payment of entrusted loans in advance.
Other income	112,182,876	66.58	Mainly due to the increase in the receipt of government grants.
Gains on changes in fair value	141,419,054	7,361.14	Mainly due to the newly-added gains from changes in the fair value of other non-current financial assets.

Items	Amount as at the end of this reporting period/ from the beginning of this year to the end of the reporting period (Yuan)	Changing percentage (%)	Main reasons
Net cash flows generated from operating activities	4,271,734,771	36.85	Mainly due to the increase in cash received from labor services rendered in this period as compared to the same period of last year.
Net cash flows generated from investing activities	-1,087,442,652	-520.68	Mainly due to receipt of dividend amount for the same period of last year higher than this period.

III. THE INFORMATION OF THE SHAREHOLDERS

3.1 Total number of shareholders of ordinary shares, the number of shareholders of preference shares with restored voting rights and the shareholding of top 10 shareholders

Unit: Share

Total number of shareholders of ordinary shares at the end of the reporting period		38,279	Total number of shareholders of preference shares with restored voting rights at the end of the reporting period (if any)		0	
Shareholding of top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholders	Nature of shareholders	Number of shares	Shareholding percentage (%)	Number of shares subject to trading restrictions	Number of shares pledged, marked or frozen	
					Share status	Number of shares
Shandong Port Qingdao Port Group Co., Ltd.	State-owned legal person	3,522,179,000	54.26	0	Nil	/
HKSCC NOMINEES LIMITED	Foreign legal person	1,098,802,770	16.93	0	Unknown	/

Shanghai China Shipping Terminal Development Co., Ltd.	Domestic non-state-owned legal person	1,015,520,000	15.64	0	Nil	/
COSCO SHIPPING (Qingdao) Co., Ltd.	State-owned legal person	96,000,000	1.48	0	Nil	/
China Shipping Terminal Development Co., Ltd.	Domestic non-state-owned legal person	96,000,000	1.48	0	Nil	/
China Life Insurance Co., Ltd. - Tradition - Ordinary Insurance Product - 005L - CT001 Hu	Others	67,681,495	1.04	0	Nil	/
Qingdao International Investment Co., Ltd.	State-owned legal person	48,000,000	0.74	0	Nil	/
Agricultural Bank of China - Southern S&P China A-Share Large-Cap Dividend Low Volatility 50 Exchange Traded Fund	Others	25,506,926	0.39	0	Nil	/
HKSCC LIMITED	Foreign legal person	22,356,724	0.34	0	Nil	/
China Merchants Bank - ICBC UBS Asset Dividend Priority Flexible Allocation Hybrid Securities Investment Fund	Others	20,121,600	0.31	0	Nil	/
Shareholding of top 10 shareholders not subject to trading restrictions (excluding shares lent through refinancing)						
Name of shareholders	Number of shares not subject to trading restriction	Class and number of shares				
		Class of shares	Number of shares			
Shandong Port Qingdao Port Group Co., Ltd.	3,522,179,000	RMB ordinary shares	3,522,179,000			

HKSCC NOMINEES LIMITED	1,098,802,770	Foreign shares listed overseas	1,098,802,770
Shanghai China Shipping Terminal Development Co., Ltd.	1,015,520,000	RMB ordinary shares	1,015,520,000
COSCO SHIPPING (Qingdao) Co., Ltd.	96,000,000	RMB ordinary shares	96,000,000
China Shipping Terminal Development Co., Ltd.	96,000,000	RMB ordinary shares	96,000,000
China Life Insurance Co., Ltd. - Tradition - Ordinary Insurance Product - 005L - CT001 Hu	67,681,495	RMB ordinary shares	67,681,495
Qingdao International Investment Co., Ltd.	48,000,000	RMB ordinary shares	48,000,000
Agricultural Bank of China - Southern S&P China A-Share Large-Cap Dividend Low Volatility 50 Exchange Traded Fund	25,506,926	RMB ordinary shares	25,506,926
HKSCC LIMITED	22,356,724	RMB ordinary shares	22,356,724
China Merchants Bank - ICBC UBS Asset Dividend Priority Flexible Allocation Hybrid Securities Investment Fund	20,121,600	RMB ordinary shares	20,121,600
Explanation on the related party relationship or acting in concerted relationship among the above shareholders	Shanghai China Shipping Terminal Development Co., Ltd., COSCO SHIPPING (Qingdao) Co., Ltd. and China Shipping Terminal Development Co., Ltd. are all controlled by China COSCO Shipping Corporation Limited. Besides, the Company is not aware if other shareholders are related to each other or persons acting in concert under <i>the Administrative Measures on Acquisition of Listed Companies</i> (《上市公司收購管理辦法》).		

Explanation on top 10 shareholders and top 10 shareholders not subject to trading restrictions involving in refinancing securities business (if any)	Nil
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Notes:

1. HKSCC NOMINEES LIMITED and HKSCC LIMITED are both wholly-owned subsidiaries of Hong Kong Exchanges and Clearing Limited. HKSCC NOMINEES LIMITED holds the H shares of the Company as a nominee on behalf of other corporates or individual shareholders, while HKSCC LIMITED acts as the nominal holder of the Company's A shares listed on the Shanghai Stock Exchange, which are held for investors of The Stock Exchange of Hong Kong Limited.
 2. As at the end of the reporting period, Shandong Port Qingdao Port Group Co., Ltd. held 84,185,000 H shares of the Company, representing approximately 1.30% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED.
 3. As at the end of the reporting period, COSCO SHIPPING Ports Development Co., Ltd. (中遠海運港口發展有限公司) held 206,363,000 H shares of the Company, representing approximately 3.18% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED. COSCO SHIPPING Ports Development Co., Ltd., Shanghai China Shipping Terminal Development Co., Ltd. (上海中海碼頭發展有限公司), COSCO SHIPPING (Qingdao) Co., Ltd. (中遠海運(青島)有限公司) and China Shipping Terminal Development Co., Ltd. (中海碼頭發展有限公司) are all controlled by China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司).
- 3.2 Situations of lending shares through refinancing business involved by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to trading restrictions
- ☐Applicable ☒Not Applicable
- 3.3 Changing situations as compared to the last period due to the share lending/returning through refinancing involved by top 10 shareholders and top 10 shareholders not subject to trading restrictions
- ☐Applicable ☒Not Applicable

IV. OTHER REMINDING ITEMS

Other important information about the Company's operation during the reporting period that needs to be reminded of investors

☐Applicable ☒Not Applicable

V. QUARTERLY FINANCIAL STATEMENTS

5.1 The type of the audit suggestion

☐Applicable ☒Not Applicable

5.2 Financial Statements

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2025

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash at bank and on hand	15,566,143,935	12,673,129,712
Financial assets held for trading	6,554,763	8,050,643
Notes receivable	34,919,251	40,439,871
Accounts receivable	2,131,268,290	2,084,840,524
Financing receivables	265,839,912	212,131,274
Advances to suppliers	310,924,900	139,293,759
Other receivables	1,540,743,485	835,529,050
Including: Interests receivable		
Dividends receivable	282,264,685	28,841,483
Inventories	44,056,449	40,688,042
Including: Data resource		
Contract assets	204,149,399	209,406,760
Assets held for sale		67,566,466
Non-current assets due within one year	1,803,007	1,835,461
Other current assets	166,847,459	320,558,682
Total current assets	20,273,250,850	16,633,470,244
Non-current assets:		
Long-term receivables	30,651,120	30,651,120
Long-term equity investments	15,316,331,948	14,510,953,242
Other non-current financial assets	317,296,013	357,184,402

Items	30 September 2025	31 December 2024
Investment properties	254,126,077	281,359,781
Fixed assets	24,622,259,673	24,584,191,817
Construction in progress	819,529,987	1,247,843,145
Right-of-use assets	501,587,203	569,786,431
Intangible assets	2,927,565,714	2,954,809,873
Including: Data resource	122,078	186,707
Development expenses	85,939,178	56,311,304
Including: Data resource		
Goodwill	28,014,688	28,014,688
Long-term prepaid expenses	43,115,864	51,439,310
Deferred tax assets	909,125,599	891,512,245
Other non-current assets	545,072,822	552,225,858
Total non-current assets	46,400,615,886	46,116,283,216
TOTAL ASSETS	66,673,866,736	62,749,753,460
Current liabilities:		
Short-term borrowings	81,000,000	95,332,649
Notes payable	182,120,864	485,891,250
Accounts payable	1,729,411,538	1,612,906,291
Advances from customers	6,028,369	9,583,505
Contract liabilities	549,198,140	278,861,998
Employee benefits payable	650,978,336	743,671,659
Taxes payable	371,655,368	362,277,426
Other payables	3,865,392,733	4,224,759,266
Including: Interests payable		
Dividends payable	33,127,709	8,298,733
Non-current liabilities due within one year	508,831,055	564,440,298
Other current liabilities	38,659,560	24,993,499
Total current liabilities	7,983,275,963	8,402,717,841

Items	30 September 2025	31 December 2024
Non-current liabilities:		
Long-term borrowings	3,329,784,758	1,997,892,490
Leases liabilities	331,956,107	318,917,796
Long-term payables	149,616,705	284,423,410
Long-term employee benefits payable	2,758,421,384	2,681,310,000
Deferred income	354,641,789	336,396,009
Deferred tax liabilities	55,105,598	56,769,693
Other non-current liabilities	1,714,903,848	1,879,239,822
Total non-current liabilities	8,694,430,189	7,554,949,220
TOTAL LIABILITIES	16,677,706,152	15,957,667,061
Owners' equity / shareholders' equity:		
Paid-in capital / share capital	6,491,100,000	6,491,100,000
Capital surplus	11,718,539,879	11,725,620,802
Less: Treasury shares		
Other comprehensive income	-565,901,612	-572,243,667
Specific reserve	21,783,845	15,925,932
Surplus reserve	3,234,169,702	3,234,169,702
Undistributed profits	24,463,547,794	21,593,359,687
Total equity attributable to owners/ shareholders of the Company	45,363,239,608	42,487,932,456
Minority interests	4,632,920,976	4,304,153,943
Total owners' equity/shareholders' equity	49,996,160,584	46,792,086,399
TOTAL LIABILITIES AND OWNERS' EQUITY/SHAREHOLDERS' EQUITY	66,673,866,736	62,749,753,460

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

Items	Three quarters of 2025 (January – September)	Three quarters of 2024 (January – September)
I. Revenue	14,237,815,206	13,978,035,896
Including: Operating Revenue	14,237,815,206	13,978,035,896
II. Cost of sales	10,012,930,978	10,034,667,969
Including: Operating costs	8,875,212,159	8,951,614,073
Taxes and surcharges	130,392,986	129,464,086
Selling and distribution expenses	42,475,295	54,096,560
General and administrative expenses	813,682,279	756,169,897
Research and development expenses	114,153,002	95,307,884
Financial expenses	37,015,257	48,015,469
Including: Interest expenses	93,830,925	82,846,673
Interest income	-102,126,601	-101,157,942
Add: Other income	112,182,876	67,343,136
Investment income/ (losses in “-”)	1,202,608,713	1,293,969,848
Including: Investment income from associates and joint ventures	1,196,800,953	1,257,676,511
Gains/ (losses in “-”) on changes in fair value	141,419,054	1,895,407
Losses/ (losses in “-”) on credit impairment	-37,678,919	-17,364,698
Losses/ (losses in “-”) on asset impairment	712,615	-173,208
Gains/ (losses in “-”) on asset disposal	29,850,835	17,139,707
III. Operating profit/ (losses in “-”)	5,673,979,402	5,306,178,119
Add: Non-operating income	8,389,582	3,965,683
Less: Non-operating expenses	9,522,780	5,225,974
IV. Total profit/ (total losses in “-”)	5,672,846,204	5,304,917,828

Items	Three quarters of 2025 (January – September)	Three quarters of 2024 (January – September)
Less: Income tax expenses	1,077,735,195	970,863,994
V. Net profit/ (net losses in “-”)	4,595,111,009	4,334,053,834
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses in “-”)	4,595,111,009	4,334,053,834
2. Net profit from discontinued operations (net losses in “-”)		
(II) Classified by ownership of the equity		
1. Net profits attributable to shareholders of the Company (net losses in “-”)	4,180,431,877	3,931,419,395
2. Profits or losses for minority interests (net losses in “-”)	414,679,132	402,634,439
VI. Other comprehensive income, net of tax	6,342,055	3,170,815
(I) Other comprehensive income attributable to owners of the Company, net of tax	6,342,055	3,170,815
1. Other comprehensive income items which will not be subsequently reclassified to profit or loss	7,480,000	
(1) Changes in remeasurement of defined benefit plan	7,480,000	
2. Other comprehensive income items which will be subsequently reclassified to profit or loss	-1,137,945	3,170,815
(1) Shares of other comprehensive income of the investee accounted for using equity method that will be subsequently reclassified to profit or loss	-1,137,945	3,170,815
VII. Total comprehensive income	4,601,453,064	4,337,224,649
(I) Total comprehensive income attributable to owners of the Company	4,186,773,932	3,934,590,210
(II) Total comprehensive income attributable to minority shareholders	414,679,132	402,634,439
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.64	0.61
(II) Diluted earnings per share (Yuan/share)	0.64	0.61

For business combinations under common control occurring in the current period, the net profit realized by the acquiree prior to the business combinations was: RMB 0. The net profit realized by the acquiree in the same period of last year was: RMB 0.

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

CONSOLIDATED CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

Items	Three quarters of 2025 (January – September)	Three quarters of 2024 (January – September)
1. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	14,448,959,575	13,343,570,270
Refund of taxes and surcharges	147,930,731	69,941,543
Cash received relating to other operating activities	652,315,939	526,234,372
Sub-total of cash inflows	15,249,206,245	13,939,746,185
Cash paid for goods or receipt of service	6,270,338,964	6,253,825,659
Cash paid to and on behalf of employees	2,788,232,751	2,567,840,732
Payments of taxes and surcharges	1,607,989,312	1,685,005,120
Cash paid relating to other operating activities	310,910,447	311,496,531
Sub-total of cash outflows	10,977,471,474	10,818,168,042
Net cash flows from operating activities	4,271,734,771	3,121,578,143
2. Cash flows from investing activities:		
Cash received from disposal of investments	426,300,000	1,334,088,868
Cash received from returns on investments	175,619,370	1,227,030,165
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	159,345,033	125,012,656
Cash received relating to other investing activities		477,118
Sub-total of cash inflows	761,264,403	2,686,608,807
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,313,634,989	1,704,678,003
Cash paid to acquire investments	535,072,066	723,432,868

Items	Three quarters of 2025 (January – September)	Three quarters of 2024 (January – September)
Sub-total of cash outflows	1,848,707,055	2,428,110,871
Net cash flows from investing activities	-1,087,442,652	258,497,936
3. Cash flows from financing activities:		
Cash received from absorption of investment	40,692,799	
Including: Cash received from absorption of investment of minority shareholders by subsidiaries	40,692,799	
Cash received from borrowings	2,750,001,220	758,144,672
Cash received relating to other financing activities		133,617,639
Sub-total of cash inflows	2,790,694,019	891,762,311
Cash repayments of borrowings	1,471,074,484	291,665,040
Cash payments for distribution of dividends, profits or interest expenses	1,486,920,604	2,357,457,979
Including: Cash payments for distribution of dividends or profit to minority shareholders by subsidiaries	112,828,237	407,673,353
Cash paid relating to other financing activities	204,484,825	257,133,900
Sub-total of cash outflows	3,162,479,913	2,906,256,919
Net cash flows from financing activities	-371,785,894	-2,014,494,608
4. Effect of foreign exchange rate changes on cash and cash equivalent	-320,245	-3,074,298
5. Net increase in cash and cash equivalent	2,812,185,980	1,362,507,173
Add: Cash and cash equivalent at the beginning of the period	12,207,737,448	10,132,048,600
6. Cash and cash equivalent at the end of the period	15,019,923,428	11,494,555,773

Legal representative: SU Jianguang Principal in charge of accounting: LI Wucheng
Head of accounting department: HU Juan

5.3 Implementation of new accounting standards or standard interpretation for the first time since 2025 involves the adjustment of financial statements at the beginning of the year when the first implementation occurs

☐Applicable ☒Not Applicable

By order of the Board
Qingdao Port International Co., Ltd.
Chairman
SU Jianguang

Qingdao, the PRC, 28 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. SU Jianguang and Mr. ZHANG Baohua; the non-executive directors of the Company are Mr. LI Wucheng, Ms. WU Yu, Mr. CUI Liang and Ms. WANG Fuling; and the independent non-executive directors of the Company are Mr. CHAU Kwok Keung, Ms. LI Xiaohui and Mr. JIANG Xinglu.