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招商局港口控股有限公司
CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

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

VOLUNTARY ANNOUNCEMENT

QUARTERLY REPORT OF THE SUBSTANTIAL SHAREHOLDER CHINA MERCHANTS PORT GROUP CO., LTD. FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

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

China Merchants Port Group Co., Ltd. ("**CMPG**") is a substantial shareholder of the Company whose A shares and B shares are listed on the Shenzhen Stock Exchange (stock code: 001872/201872). As at 30 September 2025, CMPG is interested in approximately 49.67% of the total issued shares of the Company.

Pursuant to the relevant listing rules of the Shenzhen Stock Exchange, CMPG is required to publish its quarterly report for the nine months ended 30 September 2025 (the "**CMPG Quarterly Report**") which contains financial information and certain operating statistics about the operations of the Group.

On 30 October 2025, CMPG released the CMPG Quarterly Report, details of which are appended to this announcement. The CMPG Quarterly Report is also available in the public domain (http://www.cninfo.com.cn).

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

For and on behalf of
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 30 October 2025

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

Stock Code: 001872/201872 Stock Name: CM Port Group/CM Port Group B Announcement No. 2025-068

CHINA MERCHANTS PORT GROUP CO., LTD.
THE REPORT FOR THE THIRD QUARTER OF 2025

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

Important Notes:

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

2. Xu Song, the Company's legal representative, Huang Zhenzhou, the Company's Chief Financial Officer and Liu Shixia, the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

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

□Yes √ No

4. Matters with modified audit opinions issued by independent auditors

□ Applicable √ Not applicable

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

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

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

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

□ Yes √ No

	Q3 2025	YoY change (%)	Q1-Q3 2025	YoY change (%)
Total operating income (RMB)	4,293,227,201.61	2.44%	12,761,718,577.69	4.89%
Net profit attributable to shareholders of the Company (RMB)	1,179,988,081.33	-0.78%	3,806,626,280.80	1.89%
Net profit	1,156,020,137.95	-3.01%	3,674,706,174.15	9.49%

attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)				
Net cash inflow from operating activities (RMB)	—	—	5,333,444,634.74	-1.24%
Basic earnings per share (RMB/share)	0.47	-0.81%	1.53	2.68%
Diluted earnings per share (RMB/share)	0.47	-0.81%	1.53	2.68%
Weighted average return on equity (%)	1.87%	-0.10%	6.08%	-0.15%
	30 September 2025	31 December 2024	Change (%)	
Total assets (RMB)	203,240,253,667.06	201,517,851,881.45	0.85%	
Equity attributable to shareholders of the Company (RMB)	63,638,032,018.71	61,502,739,842.96	3.47%	

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

Total share capital at the end of the last trading session before the disclosure of this Report (share)	2,481,747,585

Diluted earnings per share based on the latest total share capital above:

Diluted earnings per share based on the latest total share capital above (RMB/share)	1.5338

(II) Non-recurring gains and Losses

Unit: RMB

Item	Q3 2025	Q1-Q3 2025	Note
Gains or losses on disposal of non-current assets, including those charged off for which provision for impairment of assets has been made	-13,531,556.70	-4,812,754.26	-
Government grants recognized in profit or loss (other than grants which are closely related to the Company's business, in line with the national regulations, enjoyed under established standards and have a continuous impact on the Company's profit or loss)	3,365,895.57	101,848,706.46	-
Gains or losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises other than effective hedging operation relating to the Company's normal operations, and gains or losses from disposal of financial assets and financial liabilities	25,258,624.77	88,646,654.19	-

Income earned from lending funds to non-financial institutions and recognized in profit or loss	24,851,655.85	69,881,733.55	-
Reversal of provision for accounts receivable that are tested for impairment individually	91,456.57	6,648,126.40	-
Other non-operating income or expenses other than above	14,181,691.36	20,790,976.27	-
Less: Income tax effects	4,135,217.90	29,237,365.19	-
Effects of non-controlling interests (after tax)	26,114,606.14	121,845,970.77	-
Total	23,967,943.38	131,920,106.65	--

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

□ Applicable √ Not applicable

No such cases.

Explanation of the situation where the non-recurring gains and losses items listed in *Interpretative Announcement No. 1 of Companies Issuing Publicly Traded Securities - Non-Recurring Gains and Losses* are defined as recurring gains and losses items:

□ Applicable √ Not applicable

No such cases.

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

Unit: RMB

Balance sheet items	30 September 2025	31 December 2024	Change	Explanation of changes
Bills receivable	72,700,623.06	270,127,883.63	-73.09%	Mainly due to the collection of bills receivable upon maturity
Accounts receivable	2,322,587,270.36	1,193,408,383.78	94.62%	Mainly due to the cyclical influence of payment collection
Other receivables	747,247,654.64	1,166,499,343.90	-35.94%	Mainly due to the receipt of dividends from investees
Contract liabilities	402,914,216.96	267,888,272.62	50.40%	Mainly due to the increase in customer prepayments
Non-current liabilities due within one year	6,166,197,695.53	10,506,682,795.60	-41.31%	Mainly due to the repayment of mature debts
Other current liabilities	2,234,131,418.59	4,061,201,760.72	-44.99%	Mainly due to the repayment of short-term commercial papers payable
Long-term borrowings	10,024,961,705.77	15,582,593,255.65	-35.67%	Mainly due to the repayment of long-term borrowings
Bonds payable	18,798,535,363.45	13,875,559,119.52	35.48%	Mainly due to the new issuance of bonds payable

Treasury shares	388,952,994.18	50,559,789.14	669.29%	Mainly due to the increase in repurchased shares
Income statement items	Q1-Q3 2025	Q1-Q3 2024	Change	Explanation of changes
Gains from changes in fair value	29,806,324.64	420,480,709.83	-92.91%	Mainly due to the decreased gains from changes in the fair value of other non-current financial assets held in the current period
Reversal of credit impairment	5,339,696.89	323,301,702.32	-98.35%	Mainly because a subsidiary received an operating compensation from its minority shareholders in the same period of last year, and the relevant impairment provision established in the prior period was reversed, while there were no comparable matters in the current period
Cash flow statement items	Q1-Q3 2025	Q1-Q3 2024	Change	Explanation of changes
Proceeds from other operating activities	582,892,459.80	968,472,321.45	-39.81%	Mainly because a subsidiary received an operating compensation from its minority shareholders in the same period of last year, while there were no comparable matters in the current period
Proceeds from disposals of investments	32,059,800,000.00	18,169,723,017.67	76.45%	Mainly due to the increased redemption of structured deposits upon maturity
Proceeds from other investing activities	236,053,508.82	16,265,719.24	1,351.23%	Mainly because subsidiaries collected sea area usage fees for the government in the current period
Payment for acquisition of fixed assets, intangible assets and other long-term assets	1,758,375,692.67	1,267,417,530.70	38.74%	Mainly due to the increased payment for acquisition of fixed assets, intangible assets and other long-term assets in the current period
Payment for acquisition of investments	31,206,806,292.72	17,330,609,480.14	80.07%	Mainly due to the increased purchase of structured deposits in the current period

Payment for other investing activities	168,789,076.73	260,956,940.52	-35.32%	Mainly due to the payment in the same period of last year of taxes in relation to land expropriation in prior years, with no comparable matters in the current period
Proceeds from other financing activities	258,621,517.54	48,811,913.01	429.83%	Mainly due to the increase in advance payment received by subsidiaries from minority shareholders and receipts under finance leases in the current period
Payment for other financing activities	649,854,745.80	344,306,811.06	88.74%	Mainly due to the increased payment for share repurchases in the current period

II Use of Raised Funds

□ Applicable √ Not applicable

No such cases in the Reporting Period.

III Shareholder Information

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

Unit: share

Number of ordinary shareholders at the period-end	29,439 (19,514 A-shareholders and 9,925 B-shareholders)	Number of preferred shareholders with resumed voting rights at the period-end (if any)	0

Top 10 shareholders (exclusive of shares lent in refinancing)

Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge, marked or frozen	
					Status	Shares
China Merchants Port Investment Development Company Limited	Overseas legal person	45.92%	1,148,648,648	0	-	0
Zhejiang Provincial Seaport Investment & Operation Group Co., Ltd.	State-owned legal person	23.05%	576,709,537	576,709,537	-	0
China Merchants Gangtong	State-own	14.83%	370,878,000	0	-	0

Development (Shenzhen) Co., Ltd.	ed legal person					
Shenzhen Infrastructure Investment Fund-Shenzhen Infrastructure Investment Fund Partnership (Limited Partnership)	Fund and wealth management products etc.	2.59%	64,850,182	0	-	0
Broadford Global Limited	State-owned legal person	2.21%	55,314,208	0	-	0
China-Africa Development Fund	State-owned legal person	0.62%	15,610,368	0	-	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	0.36%	8,889,006	0	-	0
Zou Yanmin	Domestic natural person	0.28%	6,896,061	0	-	0
The Chinese People's Property Insurance Co., Ltd.－Traditional-General Insurance Product	Fund and wealth management products etc.	0.19%	4,712,900	0	-	0
PICC Life Insurance Company Limited－Traditional- General Insurance Product	Fund and wealth management products etc.	0.18%	4,460,900	0	-	0

Top 10 unrestricted shareholders (exclusive of shares lent in refinancing or locked-up shares of senior management)			
Name of shareholder	Unrestricted shares held	Shares by type	
		Type	Shares
China Merchants Port Investment Development Company Limited	1,148,648,648	RMB ordinary share	1,148,648,648
China Merchants Gangtong Development (Shenzhen) Co., Ltd.	370,878,000	RMB ordinary share	370,878,000
Shenzhen Infrastructure Investment Fund-Shenzhen Infrastructure Investment Fund Partnership (Limited Partnership)	64,850,182	RMB ordinary share	64,850,182

Broadford Global Limited	55,314,208	Domestically listed overseas share	55,314,208
China-Africa Development Fund	15,610,368	RMB ordinary share	15,610,368
Hong Kong Securities Clearing Company Ltd.	8,889,006	RMB ordinary share	8,889,006
Zou Yanmin	6,896,061	Domestically listed overseas share	6,896,061
The Chinese People's Property Insurance Co., Ltd. －Traditional- General Insurance Product	4,712,900	RMB ordinary share	4,712,900
PICC Life Insurance Company Limited－ Traditional- General Insurance Product	4,460,900	RMB ordinary share	4,460,900
Li Runrong	3,591,275	RMB ordinary share	3,591,275
Related or acting-in-concert parties among the shareholders above	1. Broadford Global Limited is entrusted to manage the 74.66% shares of Rainbow Reflection Limited held by China Merchants Holdings (Hong Kong) Company Limited, and China Merchants Port Investment Development Company Limited is the wholly-owned subsidiary of Rainbow Reflection Limited. 2. Broadford Global Limited is the controlling shareholder of China Merchants Gangtong Development (Shenzhen) Co., Ltd. The Company does not know whether the other unrestricted shareholders are related parties or not.		
Top 10 shareholders involved in securities margin trading (if any)	N/A		

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

□ Applicable √ Not applicable

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

□ Applicable √ Not applicable

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

□ Applicable √ Not applicable

IV Other Significant Events

□ Applicable √ Not applicable

V Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by China Merchants Port Group Co., Ltd.

30 September 2025

Unit: RMB

Item	30 September 2025	1 January 2025
Current assets:		
Cash and bank balances	15,021,153,322.03	16,630,400,701.13
Settlement reserve		
Interbank loans granted		
Financial assets held for trading	4,881,021,480.82	5,685,135,472.01
Derivative financial assets		
Bills receivable	72,700,623.06	270,127,883.63
Accounts receivable	2,322,587,270.36	1,193,408,383.78
Receivables under financing	100,682,605.24	
Prepayments	94,988,911.59	59,177,117.22
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	747,247,654.64	1,166,499,343.90
Including: Interest receivable		
Dividends receivable	201,334,783.65	554,387,723.94
Purchased and resold financial assets		
Inventories	311,356,943.06	269,958,020.34
Including: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year	35,007,491.03	34,997,992.08
Other current assets	263,156,452.97	251,697,812.77
Total current assets	23,849,902,754.80	25,561,402,726.86
Non-current assets:		
Loans and advances to customers		
Investments in debt obligations		
Investments in other debt obligations		

Long-term receivables	3,895,475,737.53	3,777,373,574.70
Long-term equity investments	102,830,931,091.25	100,018,029,894.96
Investments in other equity instruments	139,451,887.05	139,451,887.05
Other non-current financial assets	28,524,600.31	28,524,600.31
Investment properties	3,189,441,516.90	3,288,690,070.60
Fixed assets	30,768,996,859.08	30,689,217,791.45
Construction in progress	3,115,242,821.19	3,311,109,996.59
Productive living assets		
Oil and gas assets		
Right-of-use assets	8,761,380,225.08	8,957,352,063.54
Intangible assets	17,966,429,573.54	17,335,082,422.84
Including: Data resource	5,789,269.01	6,251,120.27
Development costs	22,135,111.23	63,395,053.69
Including: Data resource		
Goodwill	6,302,911,291.24	5,933,310,929.34
Long-term deferred expenses	924,051,057.43	940,404,479.94
Deferred tax assets	319,473,049.09	365,481,207.77
Other non-current assets	1,125,906,091.34	1,109,025,181.81
Total non-current assets	179,390,350,912.26	175,956,449,154.59
Total assets	203,240,253,667.06	201,517,851,881.45
Current liabilities:		
Short-term borrowings	16,304,482,773.21	12,791,242,141.69
Borrowings from the central bank		
Interbank loans obtained		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		1,536,194.00
Accounts payable	752,395,831.52	785,830,532.33
Advance payment received	15,829,207.34	14,576,237.84
Contract liabilities	402,914,216.96	267,888,272.62
Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	1,236,338,995.90	1,168,592,349.15

Taxes payable	842,357,486.37	725,165,726.32
Other payables	2,136,398,386.74	1,923,980,312.98
Including: Interest payable		
Dividends payable	605,988,244.69	132,334,744.28
Handling charges and commissions payable		
Reinsurance payables		
Liabilities held for sale		
Non-current liabilities due within one year	6,166,197,695.53	10,506,682,795.60
Other current liabilities	2,234,131,418.59	4,061,201,760.72
Total current liabilities	30,091,046,012.16	32,246,696,323.25
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	10,024,961,705.77	15,582,593,255.65
Bonds payable	18,798,535,363.45	13,875,559,119.52
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,469,119,126.97	1,387,206,990.51
Long-term payables	3,693,615,905.38	3,204,582,672.75
Long-term employee benefits payable	643,362,178.90	655,658,044.98
Provisions	82,025,108.36	159,435,795.50
Deferred income	1,236,682,347.69	1,268,975,316.61
Deferred tax liabilities	4,956,699,349.97	4,795,985,333.59
Other non-current liabilities	178,608,087.27	182,720,254.84
Total non-current liabilities	41,083,609,173.76	41,112,716,783.95
Total liabilities	71,174,655,185.92	73,359,413,107.20
Shareholders' equity:		
Share capital	2,501,565,281.00	2,501,308,481.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	37,214,075,386.38	37,362,981,831.67
Less: Treasury shares	388,952,994.18	50,559,789.14
Other comprehensive income	-926,536,769.69	-1,558,381,237.45
Specific reserve	63,321,175.04	40,074,647.27
Surplus reserve	1,249,537,330.50	1,249,537,330.50
General reserve		
Retained earnings	23,925,022,609.66	21,957,778,579.11

Total equity attributable to shareholders of the Company	63,638,032,018.71	61,502,739,842.96
Non-controlling interests	68,427,566,462.43	66,655,698,931.29
Total shareholders' equity	132,065,598,481.14	128,158,438,774.25
Total liabilities and shareholders' equity	203,240,253,667.06	201,517,851,881.45

Legal Representative: Xu Song

Chief Financial Officer: Huang Zhenzhou

Head of Accounting Department: Liu Shixia

2. Consolidated Income Statement for Q1-Q3

Unit: RMB

Item	Q1-Q3 2025	Q1-Q3 2024
1. Total operating income	12,761,718,577.69	12,166,341,002.65
Including: Operating income	12,761,718,577.69	12,166,341,002.65
Interest income		
Premium income		
Handling charge and commission income		
2. Total operating costs	9,651,169,282.99	9,668,622,334.00
Including: Operating costs	7,025,113,831.96	6,724,742,007.36
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as policy reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	261,910,372.07	243,239,281.56
Selling and distribution expenses		
General and administrative expenses	1,131,791,808.52	1,221,499,434.98
Research and development expenses	133,679,811.72	129,428,104.22
Finance expenses	1,098,673,458.72	1,349,713,505.88
Including: Interest expenses	1,412,059,197.32	1,670,913,976.25
Interest income	279,493,102.17	353,798,409.79
Add: Other income	142,769,198.68	121,368,848.38
Investment income ("-" for losses)	5,222,699,354.59	5,012,672,259.88
Including: Income from investments in associates and joint ventures	5,170,470,933.55	4,932,627,649.09
Income arising from the derecognition of financial assets at amortized cost ("-" for losses)		
Foreign exchange gain ("-" for losses)		
Net exposure hedging income ("-" for losses)		
Gains from changes in fair value ("-" for losses)	29,806,324.64	420,480,709.83
Reversal of credit impairment	5,339,696.89	323,301,702.32

Impairment losses ("-" for losses)	1,614.26	92,227.23
Gains from assets disposals ("-" for losses)	6,697,124.45	33,557,038.04
3. Operating profit ("-" for losses)	8,517,862,608.21	8,409,191,454.33
Add: Non-operating income	36,169,262.72	25,376,308.72
Less: Non-operating expenses	20,226,678.15	38,630,602.59
4. Profit before income tax ("-" for losses)	8,533,805,192.78	8,395,937,160.46
Less: Income tax expenses	1,070,350,492.85	1,088,396,529.42
5. Net profit ("-" for losses)	7,463,454,699.93	7,307,540,631.04
5.1 Net profit classified by continuity of operations		
5.1.1 Net profit from continuing operation ("-" for losses)	7,463,454,699.93	7,307,540,631.04
5.1.2 Net profit from discontinued operation ("-" for losses)		
5.2 Net profit classified by ownership		
5.2.1 Net profit attributable to shareholders of the Company ("-" for losses)	3,806,626,280.80	3,736,113,366.24
5.2.2 Net profit attributable to non-controlling interests ("-" for losses)	3,656,828,419.13	3,571,427,264.80
6. Other comprehensive income, net of tax	1,618,344,929.43	-872,689,691.70
Other comprehensive income (net of tax) attributable to shareholders of the Company,	631,635,570.62	-316,035,390.55
6.1 Other comprehensive income that will not be reclassified to profit or loss	3,719,262.13	4,027,539.13
6.1.1 Remeasurement of defined benefit plan		
6.1.2 Other comprehensive income recognised under the equity method	3,719,262.13	4,027,539.13
6.1.3 Changes in fair value of investments in other equity instruments		
6.1.4 Changes in fair value of entity’s own credit risk		
6.1.5 Others		
6.2 Other comprehensive income that will be reclassified to profit or loss	627,916,308.49	-320,062,929.68
6.2.1 Other comprehensive income recognised under the equity method	228,729,223.96	-43,061,557.12
6.2.2 Changes in fair value of other debt investments		

6.2.3 Amount of financial assets reclassified into other comprehensive income		
6.2.4 Credit losses of other debt investments		
6.2.5 Cash flow hedge reserve		
6.2.6 Translation differences arising from translation of foreign currency financial statements	399,187,084.53	-277,001,372.56
6.2.7 Others		
Other comprehensive income (net of tax) attributable to non-controlling interests	986,709,358.81	-556,654,301.15
7. Total comprehensive income for the period	9,081,799,629.36	6,434,850,939.34
7.1 Shareholders of the Company	4,438,261,851.42	3,420,077,975.69
7.2 Non-controlling interests	4,643,537,777.94	3,014,772,963.65
8. Earnings per share		
8.1 Basic earnings per share	1.53	1.49
8.2 Diluted earnings per share	1.53	1.49

3. Consolidated Cash Flow Statement for Q1-Q3

Unit: RMB

Item	Q1-Q3 2025	Q1-Q3 2024
1. Cash flows from operating activities:		
Proceeds from sales of goods and rendering of services	12,202,004,933.08	11,866,894,984.48
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, handling charges and commissions received		
Net increase in interbank loans obtained		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Refund of taxes	27,372,611.32	45,834,166.56
Proceeds from other operating activities	582,892,459.80	968,472,321.45
Sub-total of cash inflows	12,812,270,004.20	12,881,201,472.49
Payment for goods and services	3,164,118,721.59	3,239,514,370.35
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and in interbank loans granted		
Payment for claims on original insurance contracts		
Net increase in interbank loans granted		

Interest, handling charges and commissions paid		
Policy dividends paid		
Payment to and for employees	2,684,716,615.98	2,555,276,771.81
Payment of various taxes	1,139,051,249.09	1,180,817,220.24
Payment for other operating activities	490,938,782.80	505,434,167.23
Sub-total of cash outflows	7,478,825,369.46	7,481,042,529.63
Net cash flows from operating activities	5,333,444,634.74	5,400,158,942.86
2. Cash flows from investing activities:		
Proceeds from disposals of investments	32,059,800,000.00	18,169,723,017.67
Investment returns received	2,697,872,122.77	2,266,573,974.82
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	97,172,565.98	6,781,223.42
Net proceeds from disposal of subsidiaries and other business units		
Proceeds from other investing activities	236,053,508.82	16,265,719.24
Sub-total of cash inflows	35,090,898,197.57	20,459,343,935.15
Payment for acquisition of fixed assets, intangible assets and other long-term assets	1,758,375,692.67	1,267,417,530.70
Payment for acquisition of investments	31,206,806,292.72	17,330,609,480.14
Net increase in pledged loans granted		
Net payment for acquisition of subsidiaries and other business units	13,009,257.22	293,204,166.66
Payment for other investing activities	168,789,076.73	260,956,940.52
Sub-total of cash outflows	33,146,980,319.34	19,152,188,118.02
Net cash flows from investing activities	1,943,917,878.23	1,307,155,817.13
3. Cash flows from financing activities:		
Proceeds from investors	5,247,961.40	67,846,309.49
Including: Proceeds from non-controlling shareholders of subsidiaries		43,561,800.00
Proceeds from borrowings	20,602,253,184.78	21,879,785,125.78

Proceeds from other financing activities	258,621,517.54	48,811,913.01
Sub-total of cash inflows	20,866,122,663.72	21,996,443,348.28
Repayment of borrowings	23,708,226,435.63	24,131,659,774.08
Payment for dividends, profit distributions or interests	5,393,986,448.69	4,712,496,174.26
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	2,213,945,514.67	1,626,786,229.57
Payment for other financing activities	649,854,745.80	344,306,811.06
Sub-total of cash outflows	29,752,067,630.12	29,188,462,759.40
Net cash flows from financing activities	-8,885,944,966.40	-7,192,019,411.12
4. Effect of foreign exchange rate changes on cash and cash equivalents	27,681,072.81	-94,989,433.40
5. Net increase in cash and cash equivalents	-1,580,901,380.62	-579,694,084.53
Add: Cash and cash equivalents at the beginning of the year	16,515,069,554.91	16,018,613,631.10
6. Cash and cash equivalents at the end of the period	14,934,168,174.29	15,438,919,546.57

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2025

□ Applicable √ Not applicable

(III) Independent Auditor's Report

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

□Yes √ No

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

The Board of Directors

China Merchants Port Group Co., Ltd.

31 October 2025