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COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.* **中遠海運能源運輸股份有限公司**

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1138)

THIRD QUARTERLY REPORT OF 2025

SUMMARY

This Report for the three months ended 30 September 2025 of the Group has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. The Report is published simultaneously in Shanghai and Hong Kong. All financial information set out in the Report is unaudited and prepared in accordance with the CAS.

This announcement is made pursuant to Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

§1 IMPORTANT

- 1.1 This third quarterly report (the “**Report**”) for the three months ended 30 September 2025 (the “**Reporting Period**” or “**Third Quarter of 2025**”) of COSCO SHIPPING Energy Transportation Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. The Report is published simultaneously in Shanghai and the Hong Kong Special Administrative Region (“**Hong Kong**”) of the People's Republic of China (the “**PRC**”). All financial information set out in the Report is unaudited and prepared in accordance with the Chinese Accounting Standards for Business Enterprises (the “**CAS**”).

1.2 The board of directors (the “**Board**”), the directors (“**Directors**”), and senior management of the Company hereby warrant that the contents contained in the Report are true, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from the Report, and individually and jointly accept legal responsibility.

1.3 Mr. REN Yongqiang, the Company’s legal representative, and Mr. TIAN Chao, the person in charge of accounting, and Mr. XU Yinsheng, the head of Accounting Office (accounting officer), guarantee the truthfulness, accuracy and completeness of the financial statement information in the Report.

1.4 The Company’s third quarterly report is unaudited.

§2 MAJOR FINANCIAL DATA

2.1 Key accounting data and financial indicators

<i>Unit: RMB</i>				
Items	For the nine months ended 30 September 2025	For the nine months ended 31 March 2024		Increase/Decrease (%) as compared with the nine months ended 31 March 2024
		Before Adjustment	After Adjustment	After Adjustment
Revenue from operation	5,466,168,242.83	5,492,927,694.45	5,609,202,855.63	-2.55
Profit before tax	1,101,158,644.41	1,134,482,440.19	1,147,242,338.95	-4.02
Net profit attributable to shareholders of the Company	853,411,313.76	808,460,815.54	817,691,405.17	4.37
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	710,154,909.62	732,086,002.56	732,086,002.56	-3.00
Net cash flow from operating activities	N/A	N/A	N/A	N/A
Basic earnings per share (RMB/share)	0.1788	0.1695	0.1714	4.32
Diluted earnings per share (RMB/share)	0.1788	0.1695	0.1714	4.32
Rate of returns on net assets (weighted average) (%)	2.2482	2.2015	2.1766	Decrease by 0.07 percent points

Items	For the nine months ended 30 September 2025	For the nine months ended 31 March 2024		Increase/Decrease (%) as compared with the nine months ended 31 March 2024
		Before Adjustment	After Adjustment	After Adjustment
Revenue from operation	17,107,904,130.42	17,143,704,565.04	17,555,281,417.45	-2.55
Profit before tax	3,485,692,512.62	4,449,995,407.91	4,507,087,695.08	-22.66
Net profit attributable to shareholders of the Company	2,722,895,613.84	3,415,078,828.91	3,456,539,450.83	-21.22
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	2,483,539,378.10	3,349,329,461.19	3,349,329,461.19	-25.85
Net cash flow from operating activities	4,827,280,422.80	5,762,047,703.06	5,877,489,308.75	-17.87
Basic earnings per share (RMB/share)	0.5707	0.7158	0.7245	-21.23
Diluted earnings per share (RMB/share)	0.5707	0.7158	0.7245	-21.23
Rate of returns on net assets (weighted average) (%)	7.3308	9.4813	9.3803	Decrease by 2.05 percent points

Items	As at 30 September 2025	As at 31 December 2024		Increase/Decrease (%) as compared with 31 December 2024
		Before Adjustment	After Adjustment	After Adjustment
Total assets	82,044,451,268.19	81,042,317,159.52	81,042,317,159.52	1.24
Net assets attributable to shareholders of the Company	37,417,657,194.90	35,866,909,348.07	35,866,909,348.07	4.32

Explanation for retrospective adjustment or restatement

In the second half of 2024, the Company and its wholly-owned subsidiaries completed the acquisition of equity interests in companies related to the chemical supply chain from a subsidiary of its controlling shareholder. As this acquisition was regarded as a business combination under common control, the Company has retrospectively restated the comparative figures for the third quarter and the first three quarters of 2024, in accordance with the requirements of both the CAS and Hong Kong Financial Reporting Standards.

2.2 Non-recurring items and amounts

<i>Unit: RMB</i>		
Items	Amount for the three months ended 30 September 2025	Amount for the nine months ended 30 September 2025
Profit or loss on disposal of non-current assets (including reversal of provision for impairment of assets) ¹	121,168,731.67	194,158,039.79
Other non-operating income and expenditure excluding the above	-1,763,643.62	-8,700,639.94
Other gain/loss items that meet the definition of non-recurring profit or loss	23,499,276.69	70,500,000.00
Minus: Income tax effect	-444,254.03	16,064,250.23
Minus: Minority interests effect (after tax)	92,214.63	536,913.88
Total	143,256,404.14	239,356,235.74

Note 1: The disposal gains for the first three quarters of 2025 primarily relate to the disposals of vessels including the “Xin Ning Yang” and “Yuan Fu Hu”, amounting to approximately RMB190 million in total.

§3 SHAREHOLDERS' INFORMATION

Total number of shareholders, the shareholding of the top 10 shareholders and the shareholding of the top 10 shareholders of shares without any selling restrictions as at the end of the Reporting Period

Unit: share

Total number of shareholders		82,447			
Name of shareholders (Full Name)	Shareholding of the top 10 shareholders		Number of shares with selling restrictions	Number of shares subject to pledge or lock up	Type of shareholders
	Number of shares at the end of the Reporting Period	Shareholding (%)			
China Shipping Group Company Limited ^{*(1)} (中國海運集團有限公司)	1,536,924,595	32.22	0	Nil	State-owned entity
HKSCC NOMINEES LIMITED ⁽²⁾ (香港中央結算(代理人)有限公司)	1,289,140,728	27.02	0	Unknown	Offshore entity
China COSCO SHIPPING Corporation Limited ^{*(1)} (中國遠洋海運集團有限公司)	679,147,759	14.24	0	Nil	State-owned entity
Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任公司)	90,742,300	1.90	0	Nil	State-owned entity
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	69,663,477	1.46	0	Nil	Offshore entity
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行 股份有限公司－華泰柏瑞滬深300交易型開放式 指數證券投資基金)	23,818,101	0.50	0	Nil	Other
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan* (廣發基金－ 農業銀行－廣發中證金融資產管理計劃)	23,654,300	0.50	0	Nil	Other
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司－傳統－ 普通保險產品－005L－CT001滬)	23,568,000	0.49	0	Nil	Other
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan* (嘉實基 金－農業銀行－嘉實中證金融資產管理計劃)	18,607,292	0.39	0	Nil	Other
China Construction Bank Corporation – E Fund CSI 300 Exchange-Traded Open-End Index Initiated Securities Investment Fund (中國建設銀行股份有 限公司－易方達滬深300交易型開放式指數發起 式證券投資基金)	17,104,600	0.36	0	Nil	Other

Top ten holders of shares in circulation without any selling restrictions⁽³⁾

**Number of shares in
circulation without
any selling
restrictions as at
the end of the**

Name of shareholders (Full Name)	Reporting Period	Type of shares
China Shipping Group Company Limited ⁽¹⁾ (中國海運集團有限公司)	1,536,924,595	RMB ordinary shares Overseas listed
HKSCC NOMINEES LIMITED ⁽²⁾ (香港中央結算 (代理人) 有限公司)	1,289,140,728	foreign shares
China COSCO SHIPPING Corporation Limited ⁽¹⁾ (中國遠洋海運集團有限公司)	679,147,759	RMB ordinary shares
Central Huijin Assets Management Company Ltd.* (中央匯金資產管理有限責任公司)	90,742,300	RMB ordinary shares
Hong Kong Securities Clearing Company Ltd. (香港中央結算有限公司)	69,663,477	RMB ordinary shares
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	23,818,101	RMB ordinary shares
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan* (廣發基金－農業銀行－廣發中證金融資產管理計劃)	23,654,300	RMB ordinary shares
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司－傳統－普通保險產品－005L－CT001滬)	23,568,000	RMB ordinary shares
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan* (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	18,607,292	RMB ordinary shares
China Construction Bank Corporation – E Fund CSI 300 Exchange-Traded Open-End Index Initiated Securities Investment Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	17,104,600	RMB ordinary shares

Description of related party relationships or concerted actions of the above shareholders:

- (1) As at 30 September 2025, China COSCO SHIPPING Corporation Limited* (“**COSCO SHIPPING**”) directly holds 679,147,759 A shares of the Company. COSCO SHIPPING is the sole shareholder of China Shipping Group Company Limited (“**China Shipping**”) and therefore, COSCO SHIPPING, by itself and through its subsidiaries, is interested in 2,216,072,354 A shares of the Company in aggregate, representing approximately 46.45% of the total issued share capital of the Company as at 30 September 2025.
- (2) HKSCC NOMINEES LIMITED (香港中央結算 (代理人) 有限公司) holds H shares of the Company on behalf of customers of various securities firms in Hong Kong and other CCASS participants.

- (3) Except for the above, it is unknown whether concerted action relationships exist among the other shareholders.
- (4) The top ten shareholders of the Company did not participate in the refinancing business (轉融通) at the end of the Reporting Period.

§4 SIGNIFICANT EVENTS

Summary of analysis of the Group's operating activities in the first three quarters of 2025

In the first three quarters of 2025, the international tanker market continued its upward cycle, albeit with significant rate volatility, characterized by a trend of “starting low but ending high with fluctuations and an upward trajectory”. Specifically, the crude oil tankers segment overall outperformed the product oil tankers segment, with freight rates of Very Large Crude Carriers (“VLCC”) performing most prominently. According to data from the Baltic Exchange, from January to September 2025, the average Time Charter Equivalent (“TCE”, also known as average daily earnings) for VLCC on the TD3C route (Middle East – China) amounted to USD42,918 per day, up by approximately 16.5% compared with that for the corresponding period of last year; and the average TCE for the LR2 on the TC1 route (Middle East – Japan) was approximately USD29,506 per day, down by approximately 37.4% compared with that for the corresponding period of last year.

In the first quarter of 2025, amid tightening US sanctions, confidence among compliant tanker owners increased, driving a temporary strengthening in VLCC freight rates; in the second and third quarters, as the Organization of Petroleum Exporting Countries (OPEC) began to increase production beyond expectations, coupled with the outbreak of the Iran-Israel conflict stimulating an increase in risk premium, VLCC freight rates experienced multiple rounds of pulsed increases. Starting in September, increased cargo volumes from the Middle East region, alongside the emergence of the cross-regional oil arbitrage opportunities, significantly boosted transportation demand. Consequently, VLCC freight rates have rapidly risen to high levels driven by fundamentals. For the single month of September, the average TCE for VLCC on the TD3C route (Middle East – China) reached USD76,197 per day, bolstering the financial performance expectations of tanker companies for the fourth quarter.

From January to September 2025, the Group recorded a net profit attributable to shareholders of the Company of RMB2.72 billion, representing a year-on-year decrease of 21.2%, with the rate of decline narrowing further. Notably, in the third quarter 2025 alone, a net profit attributable to shareholders of the Company was RMB850 million, an increase of 4.4% compared to the third quarter 2024. Performance by business segment is as follows:

In January to September 2025, the Group's tanker fleet deployment totaled 665,599 million tonne-days, representing a year-on-year increase of 12.8%; transportation volume (excluding time charters) reached 138.88 million tonnes with a year-on-year increase of 10.1%; transportation turnover (excluding time charters) amounted to 494.2 billion tonne-miles, with a year-on-year increase of 14.3%. In the first three quarters of 2025, the oil tanker transport segment generated operating cumulative revenue of RMB14.74 billion, a year-on-year decrease of 4.9%; cumulative operating expenses were RMB11.93 billion, a year-on-year increase of 6.3%. Of the cumulative gross profit for the oil tanker shipping of RMB2.81 billion, the international tanker business contributed RMB1.79 billion, representing approximately 64%, while the domestic tanker business contributed RMB1.02 billion, representing approximately 36%.

The Group's Liquefied Petroleum Gas (LPG) shipping business generated cumulative transport gross profit of RMB50 million in the first three quarters, while the chemical shipping business recorded RMB50 million, representing year-on-year increase of 22.5% and decrease of 5.2%, respectively.

The Group's Liquefied Natural Gas (LNG) transportation segment contributed a cumulative attributable net profit of RMB674 million from January to September 2025, remaining largely flat year-on-year.

§5 FINANCIAL STATEMENTS

Consolidated Balance Sheet

30 September 2025

Unit: RMB

Items	30 September 2025	31 December 2024
Current assets:		
Cash and cash equivalents	5,580,346,139.02	5,662,517,039.09
Notes receivable	55,966,448.09	71,532,622.09
Accounts receivable	1,255,757,228.31	538,096,644.41
Prepayments	363,309,186.84	231,608,972.41
Other receivables	1,096,575,788.91	530,591,335.59
Including: Interests receivable		
Dividends receivable	149,000,000.00	
Inventory	1,047,395,317.83	1,333,724,155.69
Including: Data resources		
Contract assets	1,096,254,015.64	883,802,491.60
Non-current assets maturing within one year	21,063,202.85	20,603,379.36
Other current assets	210,518,313.56	263,237,080.26
Total current assets	<u>10,727,185,641.05</u>	<u>9,535,713,720.50</u>

Items	30 September 2025	31 December 2024
Non-current assets:		
Long-term receivables	1,269,173,315.79	1,296,446,236.24
Long-term equity investment	13,344,999,288.00	12,555,714,566.97
Other equity investments	421,824,466.77	412,123,040.94
Investment properties	2,323,343.96	2,050,300.00
Fixed assets	46,994,666,202.92	49,269,144,146.17
Construction in progress	6,506,664,620.19	5,217,488,632.88
Right-of-use assets	587,515,829.60	906,198,968.50
Intangible assets	44,530,578.26	49,462,768.55
Including: Data resources		
Development costs	4,879,099.65	2,051,100.00
Including: Data resources		
Goodwill	85,850,273.86	85,850,273.86
Long-term deferred expenses	17,047,692.90	2,484,410.65
Deferred income tax assets	31,735,188.46	33,502,061.43
Other non-current assets	2,006,055,726.78	1,674,086,932.83
Total non-current assets	<u>71,317,265,627.14</u>	<u>71,506,603,439.02</u>
Total assets	<u>82,044,451,268.19</u>	<u>81,042,317,159.52</u>
Current liabilities:		
Short-term borrowings	3,308,362,861.11	2,449,774,839.66
Accounts payable	1,999,013,629.45	1,977,008,131.09
Contract liabilities	163,319,036.53	102,615,455.81
Staff remuneration payable	647,726,976.33	547,655,936.36
Taxes payable	149,300,180.15	376,260,872.85
Other payables	1,118,284,092.93	934,315,831.11
Including: Interests payable		
Dividends payable		
Non-current liabilities maturing within one year	8,602,770,949.80	3,832,829,898.53
Total current liabilities	<u>15,988,777,726.30</u>	<u>10,220,460,965.41</u>

Items	30 September 2025	31 December 2024
Non-current liabilities:		
Long-term borrowings	20,986,199,111.68	27,039,085,450.42
Leasing obligation	310,133,178.85	619,343,967.16
Long-term payables	2,119,701,448.41	2,224,590,401.10
Long-term staff remuneration payable	187,898,121.53	254,031,627.53
Estimated liabilities	903,169.50	72,236,231.60
Deferred income	2,078,798.66	196,798.66
Deferred income tax liabilities	1,773,557,452.14	1,627,214,338.12
Other non-current liabilities	18,269,248.35	
Total non-current liabilities	25,398,740,529.12	31,836,698,814.59
Total liabilities	41,387,518,255.42	42,057,159,780.00
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	4,770,776,395.00	4,770,776,395.00
Capital reserves	11,665,878,906.47	11,608,339,469.99
Other comprehensive income	1,118,147,198.45	1,372,171,623.35
Special reserves	40,432,729.77	14,232,465.41
Surplus reserves	2,877,436,346.44	2,877,436,346.44
Undistributed profit	16,944,985,618.77	15,223,953,047.88
Total equity attributable to owners of the parent company (or shareholders' equity)	37,417,657,194.90	35,866,909,348.07
Minority interests	3,239,275,817.87	3,118,248,031.45
Total owners' equity (or shareholders' equity)	40,656,933,012.77	38,985,157,379.52
Total liabilities and owners' equity (or shareholders' equity)	82,044,451,268.19	81,042,317,159.52

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

Consolidated Income Statement

January to September 2025

Items	The first three quarters of 2025	The first three quarters of 2024
I. Total operating revenue	17,107,904,130.42	17,555,281,417.45
Including: Operating revenue	17,107,904,130.42	17,555,281,417.45
II. Total operating expense	14,954,119,076.18	14,132,575,914.31
Including: Operating expenses	13,255,156,687.27	12,363,397,837.29
Business taxes and other surcharges	64,512,005.93	91,899,280.94
Sales expenses	56,368,729.57	47,367,747.56
Administrative expenses	631,786,341.49	724,722,592.76
R&D expenses	23,007,853.84	14,870,234.98
Financial expenses	923,287,458.08	890,318,220.78
Including: Interest expenses	1,011,304,138.04	1,039,201,563.25
Interest income	129,998,013.67	137,925,970.43
Add: Other gains	171,439,352.80	47,794,860.80
Investment income (“–” for investment loss)	979,125,131.08	951,297,300.91
Including: Investment income from associates and joint ventures	958,510,380.85	931,148,521.06
Credit impairment losses (“–” for credit impairment loss)	–2,486,418.96	–2,706,974.31
Capital impairment losses (“–” for loss)	–1,628,006.39	2,598,964.18
Gain from asset disposal (“–” for loss)	194,158,039.79	95,228,740.99
III. Operating profit (“–” for operating loss)	3,494,393,152.56	4,516,918,395.71
Add: Non-operating revenue	1,515,758.07	660,708.94
Less: Non-operating expense	10,216,398.01	10,491,409.57
IV. Gross profit (“–” for gross loss)	3,485,692,512.62	4,507,087,695.08
Less: Income tax	451,276,525.84	809,407,376.25
V. Net profit (“–” for net loss)	3,034,415,986.78	3,697,680,318.83
1. Classified by sustainability		
(1) Net profit from continuing operations (“–” for net loss)	3,034,415,986.78	3,697,680,318.83
2. Classified by ownership		
(1) Net profit attributable to owners of parent company	2,722,895,613.84	3,456,539,450.83
(2) Net profit attributable to minority shareholders	311,520,372.94	241,140,868.00

Items	The first three quarters of 2025	The first three quarters of 2024
VI. Other comprehensive net income after tax	-284,336,684.56	-180,278,537.43
1. Other comprehensive net income after tax attributable to owners of parent company	-254,024,424.90	-209,487,658.51
(1) Other comprehensive income not to be re-classified subsequently to profit or loss	4,205,568.09	44,837,846.72
i. Changes in fair value on other equity investments	4,205,568.09	44,837,846.72
(2) Other comprehensive income to be reclassified to profit or loss	-258,229,992.99	-254,325,505.23
i. Portion of other comprehensive income to be re-classified to profit or loss under equity method	19,212,848.09	-22,566,070.14
ii. Reserve on cash flow hedges	-77,772,902.48	-9,131,332.25
iii. Exchange difference on translation of financial statements in foreign currency	-199,669,938.60	-222,628,102.84
2. Other comprehensive net income after tax attributable to minority shareholders, net	-30,312,259.66	29,209,121.08
VII. Total comprehensive income	2,750,079,302.22	3,517,401,781.40
1. Total comprehensive income attributable to owners of parent company	2,468,871,188.94	3,247,051,792.32
2. Total comprehensive income attributable to minority shareholders	281,208,113.28	270,349,989.08
VIII. Earnings per share		
1. Basic earnings per share (<i>RMB/share</i>)	0.5707	0.7245
2. Diluted earnings per share (<i>RMB/share</i>)	0.5707	0.7245

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

Consolidated Cash Flow Statement

January to September 2025

Unit: RMB

Items	The first three quarters of 2025	The first three quarters of 2024
I. Cash flows from operating activities:		
Cash received from sales of goods and services	16,656,410,892.34	18,015,450,616.05
Cash received from tax rebates	231,499,814.61	99,794,304.63
Cash received relating to other operating activities	739,845,154.45	412,026,814.40
Subtotal of cash inflow from operating activities	17,627,755,861.40	18,527,271,735.08
Cash paid for goods and services	9,149,646,363.82	8,739,495,179.96
Cash paid to and on behalf of employees	2,368,117,379.82	2,425,765,273.01
Taxes paid	704,643,987.23	847,441,047.62
Cash paid relating to other operating activities	578,067,707.73	637,080,925.74
Subtotal of cash outflow from operating activities	12,800,475,438.60	12,649,782,426.33
Net cash flows from operating activities	4,827,280,422.80	5,877,489,308.75
II. Cash flows from investing activities:		
Cash received from disposal of investments	12,051,993.66	84,015,251.99
Cash received from gains in investments	316,377,749.36	361,110,576.93
Net cash inflow from disposal of fixed, intangible and other long-term assets investment	231,186,840.35	225,187,425.00
Other cash received relating to investing activities		678,864,459.81
Subtotal of cash inflow from investing activities	559,616,583.37	1,349,177,713.73
Cash paid for purchase of fixed, intangible and other long-term assets	2,449,709,508.32	4,119,436,526.58
Cash paid for investment	235,847,178.96	1,847,216,615.02
Other cash paid relating to investing activities		706,683,213.34
Subtotal of cash outflow from investing activities	2,685,556,687.28	6,673,336,354.94
Net cash flows from investing activities	-2,125,940,103.91	-5,324,158,641.21

Items	The first three quarters of 2025	The first three quarters of 2024
III. Cash flows from financing activities:		
Cash received from raising capital		131,192,000.00
Including: Cash received by subsidiary from raising capital from minority shareholders		39,357,600.00
Cash received from borrowings	4,997,740,508.80	5,846,561,277.19
Cash received in connection with other financing activities	39,944,807.44	77,621,242.60
Subtotal of cash inflow from financing activities	5,037,685,316.24	6,055,374,519.79
Cash paid for payment of debts	5,188,549,800.25	4,844,449,912.02
Cash paid for distribution of dividends or profits and for interest expenses	2,257,365,160.79	2,779,189,434.36
Including: Dividend and earnings distributed by subsidiary to minority shareholders	182,095,687.91	136,587,260.13
Cash paid relating to other financing activities	358,458,118.44	328,804,212.27
Subtotal of cash outflow from financing activities	7,804,373,079.48	7,952,443,558.65
Net cash flows from financing activities	-2,766,687,763.24	-1,897,069,038.86
IV. Effect on cash and cash equivalents from changes of foreign exchange rates	-18,140,424.52	8,358,928.65
V. Net increase in cash and cash equivalents	-83,487,868.87	-1,335,379,442.67
Add: Balance of cash and cash equivalents at the beginning of the year	5,660,994,174.54	5,745,255,052.45
VI. Balance of cash and cash equivalents at the end of the Reporting Period	5,577,506,305.67	4,409,875,609.78

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: TIAN Chao

Head of Accounting Office: XU Yinsheng

This announcement is made pursuant to Rule 13.09(2)(a) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The A shares of the Company are listed on the Shanghai Stock Exchange, and the Shanghai Stock Exchange has required the Company to make an announcement similar to this announcement in Shanghai.

By order of the Board
COSCO SHIPPING Energy Transportation Co., Ltd.
NI Yidan
Company Secretary

Shanghai, the PRC
30 October 2025

As at the date of this announcement, the Board comprises Mr. REN Yongqiang and Mr. ZHU Maijin as executive Directors, Mr. WANG Shuqing, Mr. WANG Wei and Ms. ZHOU Chongyi as non-executive Directors, Mr. Victor HUANG, Mr. LI Runsheng, Mr. ZHAO Jinsong and Mr. WANG Zuwen as independent non-executive Directors.

* *For identification purposes only*