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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)

2026 FIRST 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 first quarter ended 31 March 2026. This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 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 first quarter have been audited

Yes No

* For identification purposes only

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Item	<i>Unit: Yuan Currency: RMB</i>		Increase/decrease for the reporting period as compared to the corresponding period of last year (%)
	For the reporting period	For the corresponding period of last year	
Operating revenue	1,674,250,859.51	1,610,990,685.11	3.93
Total profit	536,636,488.37	532,302,156.44	0.81
Net profit attributable to shareholders of the listed Company	427,703,505.29	420,609,792.74	1.69
Net profit attributable to shareholders of the listed Company after deducting non-recurring profit or loss	427,034,478.93	417,021,574.26	2.40
Net cash flows generated from operating activities	344,437,588.63	280,625,250.79	22.74
Basic earnings per share (RMB/share)	0.08	0.08	–
Diluted earnings per share (RMB/share)	0.08	0.08	–
Weighted average return on net assets (%)	2.08	2.15	Decreased by 0.07 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	27,740,770,604.67	27,790,249,150.99	-0.18
Owners' equity attributable to shareholders of the listed Company	20,733,394,964.11	20,431,082,674.67	1.48

(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	Description
Profit or loss from disposal of non-current assets (including write-off of provision for asset impairment)	5,632.96	
Government grants recognized in 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)	777,474.20	
Except for effective hedging activities related to the ordinary course of business of the Company, gain or loss arising from the change in fair value of financial assets and financial liabilities held by a non-financial enterprise, as well as gain or loss arising from disposal of its financial assets and financial liabilities		
Fund possession cost paid by non-financial enterprise and recorded under current profit and loss		
Profit/loss from entrusted investment or asset management		
Profit/loss from external entrusted loans		
Loss of assets due to force majeure (e.g. natural disaster)		
Write back of the provision for impairment of accounts receivable, that is individually tested for impairment		
The excess of the fair value of identifiable net assets acquired over the cost for acquisition of subsidiaries, associates and joint ventures		
Current net profit/loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger		
Profit/loss of non-monetary asset swap		
Profit/loss from debt restructuring		

Item of non-recurring profit or loss	Amount for the reporting period	Description
One-off costs incurred by the enterprise as a result of the discontinuation of the relevant business activities, e.g. expenses for relocating staff, etc.		
One-off effect on profit or loss due to adjustments in tax, accounting and other laws and regulations		
Share-based payment expense recognized as a result of one-off cancellation and modification of the share incentive scheme		
For cash-settled share-based payments, gains and losses arising from changes in the fair value of remuneration payable to employees after the date on which they become exercisable		
Profit/loss from changes in fair value of investment properties using the fair value model for subsequent measurement		
Profit of a transaction of obviously unfair consideration		
Gain or loss arising from contingent matters unrelated to the normal business of the Company		
Trustee fee income from entrusted operations		
Other non-operating income and expenses apart from the above items	156,194.57	
Other profit or loss items that fall within the meaning of non-recurring profit and loss		
Less: Effect of income tax	236,211.28	
Effect of minority interests (after tax)	34,064.09	
Total	<u>669,026.36</u>	

Explanations on the non-recurring gain or loss items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No.1 – Extraordinary Gains or Losses and the amount of which is material, and the non-recurring gain or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1 – Extraordinary Gains or Losses which however are defined by the Company as recurring gain or loss items.

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
Accounts receivable	135.95	Mainly due to adopting a settlement method at a month after each quarter for some major customers in the Group in order to increase marketing efforts towards the major customers.
Other current assets	-33.05	Mainly due to the use of outstanding value-added tax credit by the parent company of the Group.
Short-term borrowings	-33.33	Mainly due to the repayment of borrowings by the subsidiaries of the Group.
Taxes payable	84.82	Mainly due to the increase in corporate income tax and value-added tax payable by the Group.
Other comprehensive income	-30.17	Mainly due to the Group's recognition of changes in other comprehensive income of associates in proportion to shareholding.
Financial costs	-58.77	Mainly due to the continued reduction of borrowings and bank loan rates by subsidiaries of the Group.
Other income	-39.93	Mainly due to the receipt of the employment subsidies by the Group in the previous year.
Impairment loss of credit (loss expressed with "-")	-696.40	Mainly due to the receipt of the receivables of Cangzhou Mineral Port Co., Ltd. (滄州礦石港務有限公司), a subsidiary of the Group, resulting in the reversal of the bad debt provided in previous years.
Gains from the disposal of assets (loss expressed with "-")	-100.00	Mainly due to no incurrence of gains from the disposal of assets by the Group during the period.
Non-operating income	-79.10	Mainly due to the decrease in gain on the obsolescence of fixed assets by Group.
Non-operating expenses	-93.40	Mainly due to the decrease in loss on the obsolescence of fixed assets of the Group.
Minority interests	-72.55	Mainly due to the decrease in profit of Tangshan Caofeidian Coal Port Co., Ltd.* (唐山曹妃甸煤炭港務有限公司), a subsidiary of the Group, as compared to the corresponding period of last year.
Net cash flows generated from investing activities	-311.22	Mainly due to the combined impact of the decrease in net recovery of term deposits over 3 months by the Group as compared to the corresponding period of the previous year and the receipt of dividends from associates in the previous year.

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	51,395	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 the 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	828,650,223	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-owned legal person	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	
Hebei Port Group (Tianjin) Investment Management Co., Ltd. (河北港口集團(天津)投資管理有限公司)	State-owned legal person	111,740,000	2.00		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	
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	Overseas legal person	39,709,058	0.71		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)	State-owned legal person	30,538,764	0.55		Nil	

Shareholding of the 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	828,650,223	Foreign shares listed overseas	828,650,223
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
Hebei Port Group (Tianjin) Investment Management Co., Ltd.* (河北港口集團(天津)投資管理有限公司)	111,740,000	RMB ordinary shares	111,740,000
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
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	39,709,058	RMB ordinary shares	39,709,058
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. was the Company's controlling shareholder, and Hebei Port Group (Tianjin) Investment Management Co., Ltd. was a wholly-owned subsidiary of the Company's controlling shareholder. Apart from this, the Company is not aware of any related party relationship among other shareholders above or that they are parties 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 financing and securities lending, and securities financing business	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, the top 10 shareholders and top 10 shareholders of outstanding shares not subject to trading restrictions

Applicable Not applicable

Changes as compared to the previous period due to lending/return of shares under the securities financing business by the top 10 shareholders and the 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

31 March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Cash and bank balances	2,955,299,706.57	2,847,712,654.23
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	42,361,596.40	33,244,800.00
Accounts receivable	358,567,707.47	151,969,057.77
Financing receivables	143,860,831.75	122,772,332.07
Prepayments	31,848,936.58	34,251,953.17
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	25,414,126.78	27,500,739.17
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	137,799,331.88	138,677,964.04
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	83,203,636.03	124,284,756.33
Total current assets	<u>3,778,355,873.46</u>	<u>3,480,414,256.78</u>

Item**31 March 2026 31 December 2025****Non-current assets:**

Loans and advances granted		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	4,038,203,445.70	4,103,030,462.04
Investment in other equity instruments	733,017,192.49	733,017,192.49
Other non-current financial assets		
Investment properties		
Fixed assets	10,933,635,240.02	11,191,591,592.08
Construction in progress	2,120,554,430.48	2,143,614,567.60
Productive biological assets		
Oil and gas assets		
Right-of-use assets	119,140,104.32	123,945,211.75
Intangible assets	2,780,578,163.43	2,791,334,022.45
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	152,741,158.85	165,375,160.28
Deferred income tax assets	244,460,810.24	250,462,292.76
Other non-current assets	2,840,084,185.68	2,807,464,392.76
Total non-current assets	<u>23,962,414,731.21</u>	<u>24,309,834,894.21</u>
Total assets	<u>27,740,770,604.67</u>	<u>27,790,249,150.99</u>

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	200,128,944.44	300,195,983.33
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	252,276,234.59	311,184,661.21
Advances from customers		
Contract liabilities	518,270,458.90	653,447,055.47
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	147,689,285.13	196,203,652.36
Taxes payable	51,971,460.14	28,120,607.32
Other payables	383,659,869.73	489,390,944.61
Including: Interest payable		
Dividends payable	2,176.98	2,832.37
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	436,135,093.17	403,339,476.35
Other current liabilities		
Total current liabilities	<u>1,990,131,346.10</u>	<u>2,381,882,380.65</u>

Item	31 March 2026	31 December 2025
Non-current liabilities:		
Reserve for insurance policies		
Long-term borrowings	3,458,761,000.00	3,449,486,000.00
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	15,389,681.40	15,389,681.40
Long-term payables		
Long-term employee benefits payable	396,476,738.62	386,808,786.93
Estimated liabilities	3,584,311.06	3,584,311.06
Deferred income	139,264,923.02	125,380,857.56
Deferred income tax liabilities	21,129,183.64	21,129,183.64
Other non-current liabilities		
Total non-current liabilities	<u>4,034,605,837.74</u>	<u>4,001,778,820.59</u>
Total liabilities	<u>6,024,737,183.84</u>	<u>6,383,661,201.24</u>

Item	31 March 2026	31 December 2025
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	5,237,843,315.20	5,235,614,712.80
Less: Treasury shares		
Other comprehensive income	322,884,137.60	462,416,397.29
Special reserve	62,814,976.90	50,902,535.46
Surplus reserve	1,993,453,950.32	1,993,453,950.32
General risk reserve		
Retained profit	7,528,986,584.09	7,101,283,078.80
Total equity attributable to owners of the parent (shareholders' equity)	20,733,394,964.11	20,431,082,674.67
Minority interests	982,638,456.72	975,505,275.08
Total owners' equity (shareholders' equity)	<u>21,716,033,420.83</u>	<u>21,406,587,949.75</u>
Total liabilities and owners' equity (shareholders' equity)	<u>27,740,770,604.67</u>	<u>27,790,249,150.99</u>

Head of the Company:
ZHANG Zhihui

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

CONSOLIDATED INCOME STATEMENT

From January to March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total revenue	1,674,250,859.51	1,610,990,685.11
Including: Operating revenue	1,674,250,859.51	1,610,990,685.11
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	1,220,294,648.65	1,152,799,867.91
Including: Operating costs	1,017,089,638.40	959,778,712.90
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	32,738,002.70	30,737,551.00
Selling expenses		
Administrative expenses	152,324,246.33	138,401,926.78
Research and development expenses	14,442,465.49	14,906,682.99
Financial costs	3,700,295.73	8,974,994.24
Including: Interest expenses	21,401,066.94	32,556,168.89
Interest income	18,140,152.23	23,799,477.01

Item	First quarter of 2026	First quarter of 2025
Add: Other income	4,391,014.76	7,309,882.09
Investment income (loss expressed with “-”)	72,473,442.35	66,801,122.66
Including: Investment income from associates and joint ventures	72,473,442.35	66,801,122.66
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 “-”)	5,653,992.87	-948,021.63
Asset impairment loss (loss expressed with “-”)		
Gains on disposal of assets (loss expressed with “-”)		284,103.62
III. Operating profit (loss expressed with “-”)	536,474,660.84	531,637,903.94
Add: Non-operating income	172,440.90	825,065.91
Less: Non-operating expenses	10,613.37	160,813.41
IV. Total profit (total loss expressed with “-”)	536,636,488.37	532,302,156.44
Less: Income tax expenses	102,145,840.61	86,967,316.05
V. Net profit (net loss expressed with “-”)	434,490,647.76	445,334,840.39
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	434,490,647.76	445,334,840.39
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 “-”)	427,703,505.29	420,609,792.74
2. Minority interests (net loss expressed with “-”)	6,787,142.47	24,725,047.65

Item	First quarter of 2026	First quarter of 2025
VI. Other comprehensive income, net of tax	-139,532,259.69	-51,928,038.41
(I) Other comprehensive income attributable to owners of the parent, net of tax	-139,532,259.69	-51,928,038.41
1. Other comprehensive income that cannot be reclassified to profit or loss	-139,532,259.69	-51,928,038.41
(1) Changes in remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	-139,532,259.69	-51,928,038.41
(3) Changes in fair value of investment in other equity instruments		
(4) Changes in fair value of own credit risk		
2. 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		
(II) Other comprehensive income attributable to minority shareholders, net of tax		

Item	First quarter of 2026	First quarter of 2025
VII. Total comprehensive income	294,958,175.77	393,406,801.98
(I) Total comprehensive income attributable to owners of the parent	288,171,033.30	368,681,754.33
(II) Total comprehensive income attributable to minority shareholders	6,787,142.47	24,725,047.65
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.08	0.08
(II) Diluted earnings per share (RMB/share)	0.08	0.08

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 Zhihui

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

CONSOLIDATED STATEMENT OF CASH FLOWS

From January to March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	1,410,604,641.58	1,384,544,506.58
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		
Cash received relating to other operating activities	22,459,642.10	10,918,357.98
Sub-total of cash inflows from operating activities	1,433,064,283.68	1,395,462,864.56
Cash paid for goods and services	417,550,859.79	458,093,723.81
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		
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	471,474,181.78	467,684,553.65
Payment for all taxes	122,982,784.19	103,632,741.70
Cash paid relating to other operating activities	76,618,869.29	85,426,594.61
Sub-total of cash outflows from operating activities	1,088,626,695.05	1,114,837,613.77
Net cash flows from operating activities	344,437,588.63	280,625,250.79

Item	First quarter of 2026	First quarter of 2025
II. Cash flows from investing activities:		
Cash received from return of investment	53,000,000.00	173,000,000.00
Cash received from investment income	3,820,027.39	148,075,100.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,212,021.66	2,019,822.41
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	58,032,049.05	323,094,922.41
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	225,069,604.64	190,092,421.17
Cash paid for investments	56,000,000.00	25,000,000.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		2,406,886.70
Sub-total of cash outflows from investing activities	281,069,604.64	217,499,307.87
Net cash flows from investing activities	-223,037,555.59	105,595,614.54
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	50,000,000.00	60,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	50,000,000.00	60,000,000.00
Cash paid for repayments of borrowings	106,725,000.00	85,225,000.00
Cash paid for distribution of dividends or profits and for interest expenses	22,969,009.96	33,903,504.01
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	1,589,484.97	4,393,835.95
Sub-total of cash outflows from financing activities	131,283,494.93	123,522,339.96
Net cash flows from financing activities	-81,283,494.93	-63,522,339.96
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-427,069.42	-209,304.64
V. Net increase in cash and cash equivalents	39,689,468.69	322,489,220.73
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,462,704,175.48	1,747,326,207.33
VI. Balance of cash and cash equivalents at the end of the reporting period	1,502,393,644.17	2,069,815,428.06

Head of the Company:
ZHANG Zhihui

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

BALANCE SHEET OF THE PARENT COMPANY

31 March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Cash and bank balances	2,205,210,484.78	2,236,567,090.62
Financial assets held for trading		
Derivative financial assets		
Bills receivable		
Accounts receivable	241,968,974.24	63,692,836.04
Financing receivables	53,829,689.83	21,803,535.00
Prepayments	6,095,018.40	7,759,767.96
Other receivables	1,586,606.21	2,517,516.97
Including: Interest receivable		
Dividends receivable		
Inventories	76,385,452.38	75,396,083.83
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	48,653,522.83	74,113,600.28
Total current assets	2,633,729,748.67	2,481,850,430.70
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	10,446,122,681.08	10,506,862,467.56
Investment in other equity instruments	671,269,092.49	671,269,092.49
Other non-current financial assets		
Investment properties		
Fixed assets	3,428,323,988.93	3,496,938,522.50
Construction in progress	284,351,741.78	300,077,967.42

Item	31 March 2026	31 December 2025
Productive biological assets		
Oil and gas assets		
Right-of-use assets	25,994,946.83	29,708,510.68
Intangible assets	367,720,543.52	359,707,505.90
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	10,022,789.17	11,275,637.80
Deferred income tax assets	194,243,489.84	199,861,089.41
Other non-current assets	2,751,818,253.09	2,658,273,982.19
Total non-current assets	18,179,867,526.73	18,233,974,775.95
Total assets	20,813,597,275.40	20,715,825,206.65
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	127,797,287.19	114,217,792.10
Advances from customers		
Contract liabilities	348,662,561.21	424,734,325.54
Employee benefits payable	134,495,053.80	180,621,084.39
Taxes payable	20,269,734.59	11,961,556.38
Other payables	292,758,712.71	325,086,383.34
Including: Interest payable		
Dividends payable	2,176.98	2,832.37
Liabilities held for sale		
Non-current liabilities due within one year	13,661,792.61	14,847,897.54
Other current liabilities		
Total current liabilities	937,645,142.11	1,071,469,039.29

Item**31 March 2026 31 December 2025****Non-current liabilities:**

Long-term borrowings

Debentures payable

Including: Preferred shares

Perpetual bonds

Lease liabilities 15,389,681.40 15,389,681.40

Long-term payables

Long-term employee benefits payable 372,456,660.78 364,308,386.99

Estimated liabilities

Deferred income 136,745,802.27 122,582,796.54

Deferred income tax liabilities 21,129,183.64 21,129,183.64

Other non-current liabilities

Total non-current liabilities 545,721,328.09 523,410,048.57**Total liabilities** 1,483,366,470.20 1,594,879,087.86**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 5,227,192,179.60 5,225,023,675.84

Less: Treasury shares

Other comprehensive income 324,143,289.33 463,675,549.02

Special reserve 44,046,629.74 35,938,997.53

Surplus reserve 1,993,315,605.55 1,993,315,605.55

Retained profit 6,154,121,100.98 5,815,580,290.85

Total owners' equity (shareholders' equity) 19,330,230,805.20 19,120,946,118.79**Total liabilities and owners' equity**
(shareholders' equity) 20,813,597,275.40 20,715,825,206.65Head of the Company:
ZHANG ZhihuiChief financial officer:
BU ZhouqingHead of accounting department:
HAN Qiaoyan

INCOME STATEMENT OF THE PARENT COMPANY

From January to March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Operating revenue	1,005,736,610.10	870,345,972.34
Less: Operating costs	530,846,479.08	468,513,090.05
Tax and surcharges	18,953,103.00	16,586,390.26
Selling expenses		
Administrative expenses	118,712,501.07	108,580,758.98
Research and development expenses	10,653,957.09	12,093,726.27
Financial costs	-15,224,912.88	-20,011,121.46
Including: Interest expenses	272,138.20	401,064.88
Interest income	15,925,452.60	20,619,318.20
Add: Other income	3,934,941.08	6,480,619.36
Investment income		
(loss expressed with “-”)	76,623,969.45	65,970,709.08
Including: Investment income from		
associates and joint ventures	76,623,969.45	68,904,876.13
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 “-”)	1,073,337.00	434,248.81
Asset impairment loss		
(loss expressed with “-”)		
Gain on disposal of assets		
(loss expressed with “-”)		
II. Operating profit (loss expressed with “-”)	423,427,730.27	357,468,705.49
Add: Non-operating income	66,545.99	786,195.80
Less: Non-operating expenses		160,813.41
III. Total profit (total loss expressed with “-”)	423,494,276.26	358,094,087.88
Less: Income tax expenses	84,953,466.13	76,550,807.30

Item	First quarter of 2026	First quarter of 2025
IV. Net profit (net loss expressed with “-”)	338,540,810.13	281,543,280.58
(I) Net profit from continuing operations (net loss expressed with “-”)	338,540,810.13	281,543,280.58
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	-139,532,259.69	-51,928,038.41
(I) Other comprehensive income that cannot be reclassified to profit or loss	-139,532,259.69	-51,928,038.41
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method	-139,532,259.69	-51,928,038.41
3. Changes in fair value of investment in other equity instruments		
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		
VI. Total comprehensive income	199,008,550.44	229,615,242.17
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Head of the Company:
ZHANG Zhihui

Chief financial officer:
BU Zhouqing

Head of accounting department:
HAN Qiaoyan

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

From January to March 2026

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	777,605,295.85	767,328,065.23
Tax rebate received		
Cash received relating to other operating activities	20,476,083.86	7,429,194.29
Sub-total of cash inflows from operating activities	798,081,379.71	774,757,259.52
Cash paid for goods and services	157,412,216.68	179,499,646.30
Cash paid to and on behalf of employees	382,375,409.22	382,443,095.34
Payment for all taxes	101,506,059.36	82,162,495.55
Cash paid relating to other operating activities	53,346,783.14	52,690,428.30
Sub-total of cash outflows from operating activities	694,640,468.40	696,795,665.49
Net cash flows from operating activities	103,440,911.31	77,961,594.03
II. Cash flows from investing activities:		
Cash received from return of investment		152,065,832.95
Cash received from investment income		147,630,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,212,021.66	1,617,843.80
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	1,212,021.66	301,313,676.75
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	140,255,484.46	95,170,160.25
Cash paid for investments		
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		1,684,827.00
Sub-total of cash outflows from investing activities	140,255,484.46	96,854,987.25
Net cash flows from investing activities	-139,043,462.80	204,458,689.50

Item	First quarter of 2026	First quarter of 2025
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		
Cash paid relating to other financing activities	1,589,484.97	4,393,835.95
Sub-total of cash outflows from financing activities	1,589,484.97	4,393,835.95
Net cash flows from financing activities	-1,589,484.97	-4,393,835.95
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-427,069.42	-209,304.64
V. Net increase in cash and cash equivalents	-37,619,105.88	277,817,142.94
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,094,257,368.41	975,120,531.75
VI. Balance of cash and cash equivalents at the end of the reporting period	1,056,638,262.53	1,252,937,674.69

Head of the Company:
ZHANG Zhihui

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 2026

Applicable Not applicable

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

Qinhuangdao, Hebei Province, the PRC
28 April 2026

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

* For identification purposes only