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## **Qingdao Port International Co., Ltd.**

### **青島港國際股份有限公司**

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

**(Stock Code: 06198)**

## **2026 FIRST QUARTERLY REPORT**

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

The board of directors (the “**Board**”) of the Company is pleased to announce the unaudited quarterly results of the Company and its subsidiaries for the three months ended 31 March 2026.

### **I. IMPORTANT CONTENT NOTICE**

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

1.2 The responsible person, the principal in charge of accounting (主管會計工作負責人) and the head of accounting department (accounting officer) (會計機構負責人(會計主管人員)) of the Company guarantee the truthfulness, accuracy and completeness of the financial information in this quarterly report.

1.3 Whether the first quarterly financial statements have been audited

Yes  No

## II. KEY FINANCIAL DATA

### 2.1 Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	The reporting period	The corresponding period of previous year	Increase/decrease range during the reporting period as compared with the corresponding period of previous year (%)
Operating revenue	5,153,813,560	4,807,056,429	7.21
Total profit	1,938,351,384	1,906,091,884	1.69
Net profit attributable to shareholders of the Company	1,374,467,621	1,402,495,573	-2.00
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	1,369,764,552	1,368,088,951	0.12
Net cash flows generated from operating activities	1,102,025,880	1,236,955,398	-10.91
Basic earnings per share (Yuan/share)	0.21	0.22	-4.55
Diluted earnings per share (Yuan /share)	0.21	0.22	-4.55
Weighted average rate of return on net assets (%)	2.96	3.25	Decreased by 0.29 percentage point

	As at the end of the reporting period	As at the end of the previous year	Increase/decrease range as at the end of the reporting period as compared with the end of the previous year (%)
Total assets	68,517,744,127	66,578,767,145	2.91
Owners' equity attributable to shareholders of the Company	47,091,980,232	45,712,869,441	3.02

## 2.2 Non-recurring profit or loss items and the amount

Applicable Not Applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the reporting period	Note
The profit or loss from disposal of non-current assets, including the write-off portion of the provision for asset impairment	9,889,795	/
Government grants recognized in profit or loss for the current period, except for government grants which are closely related to the normal operations of the Company, complied with the national policy, enjoyed in accordance with prescribed standards, and have a continuing effect on the Company's profit or loss	6,003,158	/
In addition to the effective hedging business related to the normal operations of the Company, profit or loss arising from fair value changes of financial assets and financial liabilities held by non-financial enterprises, as well as the profit or loss arising from the disposal of financial assets and financial liabilities	1,666,117	/
Other non-operating income and expenses except for the above items	-11,333,855	/
Other profit or loss items that met the definition of non-recurring profit or loss	1,085,041	/
Less: Income tax effect	-1,561,992	/
Effect of non-controlling interests (after tax)	-1,045,195	/
Total	4,703,069	/

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

Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) but recognized as recurring profit or loss items.

Applicable Not Applicable

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

Applicable Not Applicable

Unit: 0'000 Yuan Currency: RMB

Items	As at the end of the reporting period/During the reporting period	Changing proportion (%)	Main reasons
Financial assets held for trading	50,714	7003.51	Mainly due to the newly purchased structured deposits in the current period.
Accounts receivable	255,858	30.49	Mainly due to the increase in port handling fees receivable and other fees.
Advances to suppliers	32,103	69.69	Mainly due to the increase in prepaid expenses such as electricity, rent, freight and other related costs.
Right-of-use assets	44,527	42.21	Mainly due to the newly added external lease of warehouse and yard facilities and other recognized right-of-use assets.
Short-term borrowings	15,062	50.86	Mainly due to the newly added external borrowings.
Notes payable	34,456	33.14	Mainly due to the issuance of notes for the payment of construction costs, material costs and other expenses.
Net cash flows from investing activities	-64,653	-86.31	Mainly due to an increase in cash paid for the acquisition and construction of fixed assets, intangible assets and other long-term assets as compared to the same period in the prior year.

Items	As at the end of the reporting period/During the reporting period	Changing proportion (%)	Main reasons
Net cash flows from financing activities	-5,927	-104.48	Mainly due to a decrease in cash received from borrowings as compared to the same period in the prior year.

### III. THE INFORMATION OF THE SHAREHOLDERS

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

Unit: Share

Total number of shareholders of ordinary shares at the end of the reporting period	31,544	Total number of shareholders of preference shares with restored voting rights at the end of the reporting period (if any)	0			
<b>Shareholding of top 10 shareholders (excluding shares lent through refinancing)</b>						
Name of shareholders	Nature of shareholders	Number of shares	Shareholding percentage (%)	Number of shares subject to trading restrictions	Number of shares pledged, marked or frozen	
					Share status	Number
Shandong Port Qingdao Port Group Co., Ltd.	State-owned legal person	3,522,179,000	54.26	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	1,098,802,680	16.93	0	Unknown	0
Shanghai China Shipping Terminal Development Co., Ltd.	Domestic non state-owned legal person	1,015,520,000	15.64	0	Nil	0
COSCO SHIPPING (Qingdao) Co., Ltd.	State-owned legal person	96,000,000	1.48	0	Nil	0

China Shipping Terminal Development Co., Ltd.	Domestic non state-owned legal person	96,000,000	1.48	0	Nil	0
China Life Insurance Company Limited-Traditional-Ordinary Insurance Product-005L-CT001Hu	Others	55,525,107	0.86	0	Nil	0
Qingdao International Investment Co., Ltd.	State-owned legal person	48,000,000	0.74	0	Nil	0
Agricultural Bank of China - Southern S&P China A-Share Large-Cap Dividend Low Volatility 50 Exchange Traded Fund	Others	42,544,498	0.66	0	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	35,408,055	0.55	0	Nil	0
China Merchants Bank - ICBC UBS Dividend Priority Flexible Allocation Hybrid Securities Investment Fund	Others	29,872,200	0.46	0	Nil	0

**Shareholding of top 10 shareholders not subject to trading restrictions  
(excluding shares lent through refinancing)**

Name of shareholders	Number of shares not subject to trading restriction	Class and Number of Shares	
		Class of Shares	Number of Shares
Shandong Port Qingdao Port Group Co., Ltd.	3,522,179,000	RMB ordinary shares	3,522,179,000
HKSCC NOMINEES LIMITED	1,098,802,680	Foreign shares listed overseas	1,098,802,680

Shanghai China Shipping Terminal Development Co., Ltd.	1,015,520,000	RMB ordinary shares	1,015,520,000
COSCO SHIPPING (Qingdao) Co., Ltd.	96,000,000	RMB ordinary shares	96,000,000
China Shipping Terminal Development Co., Ltd.	96,000,000	RMB ordinary shares	96,000,000
China Life Insurance Company Limited-Traditional-Ordinary Insurance Product-005L-CT001Hu	55,525,107	RMB ordinary shares	55,525,107
Qingdao International Investment Co., Ltd.	48,000,000	RMB ordinary shares	48,000,000
Agricultural Bank of China - Southern S&P China A-Share Large-Cap Dividend Low Volatility 50 Exchange Traded Fund	42,544,498	RMB ordinary shares	42,544,498
Hong Kong Securities Clearing Company Limited	35,408,055	RMB ordinary shares	35,408,055
China Merchants Bank - ICBC UBS Dividend Priority Flexible Allocation Hybrid Securities Investment Fund	29,872,200	RMB ordinary shares	29,872,200
Explanation on the related party relationship or acting in concerted relationship among the above shareholders	Shanghai China Shipping Terminal Development Co., Ltd., China Shipping Terminal Development Co., Ltd. and COSCO SHIPPING (Qingdao) Co., Ltd. are all controlled by China COSCO Shipping Corporation Limited. Besides, the Company is not aware if other shareholders are related to each other or persons acting in concert under the <i>Administrative Measures on Acquisition of Listed Companies</i> (《上市公司收購管理辦法》).		
Explanation on top 10 shareholders and top 10 shareholders not subject to trading restrictions involving in refinancing securities business (if any)	Nil		

Notes:1. HKSCC NOMINEES LIMITED and Hong Kong Securities Clearing Company Limited are both wholly-owned subsidiaries of Hong Kong Exchanges and Clearing Limited. HKSCC NOMINEES LIMITED holds H shares of the Company on behalf of other corporate or individual shareholders in its capacity as a nominee. Hong Kong Securities Clearing Company Limited, as a nominee holder, holds A shares of the Company listed on

the Shanghai Stock Exchange, which are invested by investors on The Stock Exchange of Hong Kong Limited.

2. As at the end of the reporting period, Shandong Port Qingdao Port Group Co., Ltd. held 84,185,000 H shares of the Company, representing approximately 1.30% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED.

3. As at the end of the reporting period, COSCO SHIPPING Ports Development Co., Ltd. (中遠海運港口發展有限公司) held 206,363,000 H shares of the Company, representing approximately 3.18% of the total share capital of the Company, and such shares had been contained in the total number of shares held by HKSCC NOMINEES LIMITED. COSCO SHIPPING Ports Development Co., Ltd., Shanghai China Shipping Terminal Development Co., Ltd. (上海中海碼頭發展有限公司), China Shipping Terminal Development Co., Ltd. (中海碼頭發展有限公司) and COSCO SHIPPING (Qingdao) Co., Ltd. (中遠海運(青島)有限公司) are all controlled by CHINA COSCO SHIPPING CORPORATION LIMITED (中國遠洋海運集團有限公司).

3.2 Situations of lending shares through refinancing business involved by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to trading restrictions

Applicable Not Applicable

3.3 Changing situations as compared to the last period due to the share lending/returning through refinancing involved by top 10 shareholders and top 10 shareholders not subject to trading restrictions

Applicable Not Applicable

#### **IV. OTHER REMINDING ITEMS**

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

Applicable Not Applicable

#### **V. QUARTERLY FINANCIAL STATEMENTS**

5.1 The type of the audit opinion

Applicable Not Applicable

## 5.2 Financial Statements

### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Items	31 March 2026	31 December 2025
<b>Current assets:</b>		
Cash at bank and on hand	14,416,395,441	14,486,405,958
Financial assets held for trading	507,139,277	7,139,277
Notes receivable	41,284,615	37,440,164
Accounts receivable	2,558,578,811	1,960,784,025
Financing receivables	152,161,861	119,318,404
Prepayments	321,033,855	189,185,855
Other receivables	1,307,627,334	1,177,392,549
Including: Interests receivable	-	-
Dividends receivable	92,282,705	102,282,706
Inventories	70,447,106	56,791,574
Including: Data resources	-	-
Contract assets	141,606,181	139,939,213
Current portion of non-current assets	1,803,007	1,803,007
Other current assets	560,476,715	532,326,174
Total current assets	20,078,554,203	18,708,526,200
<b>Non-current assets:</b>		
Long-term receivables	28,848,113	28,848,113
Long-term equity investments	15,710,606,610	15,588,269,337
Other non-current financial assets	344,054,651	344,054,651
Investment properties	142,785,305	130,142,532
Fixed assets	24,950,018,698	25,108,593,338

Items	31 March 2026	31 December 2025
Construction in progress	1,545,315,981	1,351,133,593
Right-of-use assets	445,272,280	313,098,355
Intangible assets	3,196,354,916	3,120,269,011
Including: Data resources	78,992	100,534
Development expenses	111,975,371	111,337,591
Including: Data resources	-	-
Goodwill	28,014,688	28,014,688
Long-term prepaid expenses	60,673,629	57,534,035
Deferred tax assets	923,594,459	948,435,160
Other non-current assets	951,675,223	740,510,541
Total non-current assets	48,439,189,924	47,870,240,945
TOTAL ASSETS	68,517,744,127	66,578,767,145
<b>Current liabilities:</b>		
Short-term borrowings	150,616,813	99,836,576
Notes payable	344,557,605	258,794,437
Accounts payable	1,647,269,636	1,536,214,860
Advances from customers	12,487,685	455,901
Contract liabilities	686,032,116	563,880,381
Employee benefits payable	516,098,623	766,604,904
Taxes payable	484,530,433	377,044,527
Other payables	3,880,036,533	3,931,882,854
Including: Interests payable	-	-
Dividend payable	7,321,261	7,900,926
Current portion of non-current liabilities	548,935,667	569,728,091
Other current liabilities	48,049,250	43,482,891
Total current liabilities	8,318,614,361	8,147,925,422
<b>Non-current liabilities:</b>		
Long-term borrowings	3,195,566,365	3,140,172,638

Items	31 March 2026	31 December 2025
Leases liabilities	369,796,493	179,673,327
Long-term payables	234,364,472	346,424,839
Long-term employee benefits payable	2,483,422,570	2,452,100,000
Deferred income	536,813,635	461,722,149
Deferred tax liabilities	36,149,918	51,621,388
Other non-current liabilities	1,618,778,922	1,682,633,930
Total non-current liabilities	8,474,892,375	8,314,348,271
<b>TOTAL LIABILITIES</b>	<b>16,793,506,736</b>	<b>16,462,273,693</b>
<b>Owners' equity / shareholders' equity:</b>		
Paid-in capital / share capital	6,491,100,000	6,491,100,000
Capital reserve	11,716,522,337	11,716,522,337
Less: Treasury shares	-	-
Other comprehensive income	-350,458,967	-350,458,967
Specific reserve	23,036,889	18,393,719
Surplus reserve	3,245,550,000	3,245,550,000
Undistributed profits	25,966,229,973	24,591,762,352
Total equity attributable to owners/ shareholders of the Company	47,091,980,232	45,712,869,441
Non-controlling interests	4,632,257,159	4,403,624,011
Total owners' equity/shareholders' equity	51,724,237,391	50,116,493,452
<b>TOTAL LIABILITIES AND OWNERS' EQUITY/SHAREHOLDERS' EQUITY</b>	<b>68,517,744,127</b>	<b>66,578,767,145</b>

Responsible person of the Company: SU Jianguang      Principal in charge of accounting: LI Wucheng  
Head of accounting department: HU Juan

**CONSOLIDATED INCOME STATEMENT**  
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Items	First quarter of 2026 (January – March)	First quarter of 2025 (January – March)
I. Revenue	5,153,813,560	4,807,056,429
Including: Operating Revenue	5,153,813,560	4,807,056,429
II. Cost of sales	3,400,093,780	3,327,269,685
Including: Operating costs	3,000,856,757	2,952,816,739
Taxes and surcharges	43,204,398	48,900,161
Selling and distribution expenses	15,229,502	13,438,537
General and administrative expenses	271,762,776	273,172,478
Research and development expenses	45,779,195	26,777,718
Financial expenses	23,261,152	12,164,052
Including: Interest expenses	29,623,909	29,656,034
Interest income	-30,333,152	-27,680,013
Add: Other income	8,544,741	44,549,518
Investment income/ (losses in “-”)	192,789,810	386,927,888
Including: Investment income from associates and joint ventures	195,140,940	390,526,816
Losses/ (losses in “-”) on credit impairment	-19,253,115	-12,040,122
Losses/ (losses in “-”) on asset impairment	7,587	-400,208
Gains/ (losses in “-”) on asset disposal	13,876,437	11,517,009
III. Operating profit/ (losses in “-”)	1,949,685,240	1,910,340,829
Add: Non-operating income	5,151,522	4,474,551
Less: Non-operating expenses	16,485,378	8,723,496
IV. Total profit/ (total losses in “-”)	1,938,351,384	1,906,091,884
Less: Income tax expenses	438,838,711	369,538,872

Items	First quarter of 2026 (January – March)	First quarter of 2025 (January – March)
V. Net profit/ (net losses in “-”)	1,499,512,673	1,536,553,012
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses in “-”)	1,499,512,673	1,536,553,012
2. Net profit from discontinued operations (net losses in “-”)	-	-
(II) Classified by ownership of the equity		
1. Net profits attributable to shareholders of the Company (net losses in “-”)	1,374,467,621	1,402,495,573
2. Profits or losses for minority interests (net losses in “-”)	125,045,052	134,057,439
VI. Other comprehensive income, net of tax	-	7,480,000
(I) Other comprehensive income attributable to owners of the Company, net of tax	-	7,480,000
1. Other comprehensive income items which will not be subsequently reclassified to profit or loss	-	7,480,000
(1) Changes in remeasurement of defined benefit plan	-	7,480,000
VII. Total comprehensive income	1,499,512,673	1,544,033,012
(I) Attributable to shareholders of the Company	1,374,467,621	1,409,975,573
(II) Attributable to minority interests	125,045,052	134,057,439
VIII. Earnings per share		
(I) Basic earnings per share (Yuan/share)	0.21	0.22
(II) Diluted earnings per share (Yuan/share)	0.21	0.22

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

Responsible person of the Company: SU Jianguang      Principal in charge of accounting: LI  
Wucheng      Head of accounting department: HU Juan

**CONSOLIDATED CASH FLOW STATEMENT**  
FOR THE THREE MONTHS ENDED 31 MARCH 2026

Prepared by: QINGDAO PORT INTERNATIONAL CO., LTD.

Unit: Yuan Currency: RMB Audit status: Unaudited

Items	First quarter of 2026 (January – March)	First quarter of 2025(January – March)
<b>1. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	4,760,537,355	4,572,525,983
Taxes received by refunding	39,521,911	76,120,679
Cash received relating to other operating activities	253,143,766	160,036,090
Sub-total of cash inflows	5,053,203,032	4,808,682,752
Cash paid for goods or receipt of services	1,918,857,609	1,848,846,399
Cash paid to and on behalf of employees	1,170,958,667	1,106,603,589
Payments of taxes and surcharges	570,485,870	495,458,233
Cash paid relating to other operating activities	290,875,006	120,819,133
Sub-total of cash outflows	3,951,177,152	3,571,727,354
Net cash flows from operating activities	1,102,025,880	1,236,955,398
<b>2. Cash flows from investing activities:</b>		
Cash received from disposal of investments	1,021,000,000	251,000,000
Cash received from returns on investments	11,960,032	18,401,950
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	30,441,520	96,535,491
Cash received relating to other investing activities	109,260,038	-
Sub-total of cash inflows	1,172,661,590	365,937,441
Cash paid to acquire fixed assets, intangible assets and other long-term assets	830,693,103	451,952,487
Cash paid to acquire investments	988,500,000	261,000,000

Items	First quarter of 2026 (January – March)	First quarter of 2025(January – March)
Sub-total of cash outflows	1,819,193,103	712,952,487
Net cash flows from investing activities	-646,531,513	-347,015,046
<b>3. Cash flows from financing activities:</b>		
Cash received from capital contributions	-	40,692,799
Including: Cash received from capital contributions of minority shareholders by subsidiaries	-	40,692,799
Cash received from borrowings	115,939,500	1,423,873,630
Sub-total of cash inflows	115,939,500	1,464,566,429
Cash repayments of borrowings	77,029,867	101,550,000
Cash payments for distribution of dividends, profits or interest expenses	24,702,784	26,587,795
Including: Cash payments for distribution of dividends or profit to minority shareholders by subsidiaries	579,665	3,953,286
Cash paid relating to other financing activities	73,475,334	13,321,822
Sub-total of cash outflows	175,207,985	141,459,617
Net cash flows from financing activities	-59,268,485	1,323,106,812
<b>4. Effect of foreign exchange rate changes on cash and cash equivalent</b>	-5,779,601	1,156,839
<b>5. Net increase in cash and cash equivalent</b>	390,446,281	2,214,204,003
Add: Cash and cash equivalent at the beginning of the period	12,746,849,218	12,207,737,448
<b>6. Cash and cash equivalent at the end of the period</b>	13,137,295,499	14,421,941,451

Responsible person of the Company: SU Jianguang      Principal in charge of accounting: LI Wucheng  
Head of accounting department: HU Juan

5.3 Implementation of new accounting standards or standard interpretation for the first time since 2026 involves the adjustment of financial statements at the beginning of the year when the first implementation occurs

Applicable Not Applicable

By order of the Board  
**Qingdao Port International Co., Ltd.**

*Chairman*

**SU Jianguang**

Qingdao, the PRC, 29 April 2026

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