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

**(H Shares Stock Code: 00317)**

## **FIRST QUARTERLY REPORT OF 2026**

### **IMPORTANT NOTICE**

The Board of Directors, Directors and senior management of the Company warrant that there are no false statements, misleading representations or material omissions in this quarterly report and are jointly and severally responsible for the truthfulness, accuracy and completeness of the contents of the quarterly report.

The person in charge of the Company, the person in charge of accounting and the head of accounting department (accountant in charge) have guaranteed the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

The first quarterly report of the Company is unaudited.

## I. KEY FINANCIAL DATA

### (I) Key accounting data and financial indicators

*Unit: RMB*

Item	During the reporting period		Increase/Decrease in the reporting period compared to the corresponding period of last year (%)
	During the reporting period	During the corresponding period of last year	
Operating income	5,685,136,586.00	3,641,442,907.15	56.12
Total profit	472,729,917.97	223,642,641.52	111.38
Net profit attributable to shareholders of the Company	396,156,621.53	184,464,019.76	114.76
Net profit attributable to shareholders of the Company after deduction of non-recurring gains and losses	363,783,419.57	177,951,301.87	104.43
Net cash flows from operating activities	1,301,618,060.86	359,469,340.17	262.09
Basic earnings per share (RMB/share)	0.2803	0.1305	114.79
Diluted earnings per share (RMB/share)	0.2803	0.1305	114.79
Weighted average return on equity (%)	2.27	1.12	Increased by 1.15 percentage points
	<b>As at the end of the reporting period</b>	<b>As at the end of last year</b>	<b>Increase/Decrease at the end of the reporting period compared to the end of last year (%)</b>
Total assets	55,675,114,500.41	56,021,547,706.53	-0.62
Owners' equity attributable to shareholders of the Company	18,234,775,572.69	18,234,508,366.97	0.00

## (II) Non-recurring gain or loss items and their amounts

Unit: RMB

Non-recurring gain or loss item	Amount of the period	Notes
Gain or loss on disposal of non-current assets (including the write-off of the asset impairment provision)	-721,926.96	
Government grants included in current profit or loss, other than those that are closely related to the Company's normal operation, in line with national policies and in accordance with defined criteria, and have a sustained impact on the Company's profit or loss	30,716,533.28	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	26,634,451.78	
Capital occupation fee received from non-financial entities included in current profit or loss		
Gain or loss on entrusted investments or assets under management		
Gain or loss from entrusted loans		
Loss on assets due to force majeure events, such as natural disasters		
Reversal of the provision for impairment of receivables which are tested individually for impairment		
Gain from the excess of the fair value of the identifiable net assets of the investee over the investment cost in the Company's subsidiaries, associates and joint ventures		
Net gain or loss of subsidiaries for the current period from the beginning of the period to the date of combination arising from business combination under common control		
Gain or loss on exchange of non-monetary assets		
Gain or loss on debt restructuring		
One-off costs incurred as a result of the discontinuation of relevant operating activities, e.g. staff settlement expenses		

<b>Non-recurring gain or loss item</b>	<b>Amount of the period</b>	<b>Notes</b>
One-off effect on current profit or loss due to adjustments to tax and accounting laws and regulations		
One-off share-based payments recognized for cancellation and modification of equity incentive plans		
For cash-settled share-based payments, gain or loss arising from changes in fair value of employee benefits payable after the vesting date		
Gain or loss arising from changes in fair value of investment properties under fair value model on subsequent measurement		
Gain from transactions with unfair pricing		
Gain or loss on contingencies unrelated to the Company's normal operations		
Entrusted fee income from entrusted operations		
Other non-operating income and expenses apart from the aforesaid items	8,512.51	
Other gain or loss items meeting the definition of non-recurring gains or losses	6,118,637.79	Mainly including non-recurring gain or loss items of associates recognized on the basis of shareholding percentage.
Less: Effect of income tax	8,496,827.99	
Effect of non-controlling interests (after tax)	<u>21,886,178.45</u>	
Total	<u><u>32,373,201.96</u></u>	

### (III) Changes in major accounting data and financial indicators and the reasons

Item	Changes (%)	Main reason
Operating income	56.12	During the reporting period, the Company continuously deepened lean production management, and further reduced the construction cycle of main vessel types, resulting in steady increase in operating income and the period-on-period increase in the gross profit of products; the operating performance of the Company's associates significantly improved, resulting in significant period-on-period increase in recognized investment income.
Total profit	111.38	
Net profit attributable to shareholders of the Company	114.76	
Net profit attributable to shareholders of the Company after deduction of non-recurring gains and losses	104.43	
Basic earnings per share (RMB/share)	114.79	
Diluted earnings per share (RMB/share)	114.79	
Weighted average return on equity (%)	Increased by 1.15 percentage points	
Net cash flows from operating activities	262.09	Mainly due to the period-on-period increase in milestone payments received for shipbuilding projects during the reporting period.

## II. INFORMATION OF SHAREHOLDERS

### (I) Total number of shareholders of ordinary shares, number of shareholders of preference shares with restored voting right, and the shareholding of top ten shareholders

*Unit: Share*

Total number of ordinary shareholders as at the end of the reporting period	70,047	Total number of shareholders of preference shares with restored voting right as at the end of the reporting period (if any)	0
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#### Shareholding of top ten shareholders (excluding shares lent through refinancing and securities lending)

Name of shareholder	Nature of shareholder	Shareholding	Proportion (%)	Number of shares to selling restriction	Pledged, marked or locked up Share status	Number
HKSCC NOMINEES LIMITED	Overseas legal person	590,063,392	41.74	–	None	–
China State Shipbuilding Corporation Limited	State-owned legal person	481,337,700	34.05	–	None	–
Bank of China Limited – UBS SDIC National Security Flexible Allocation Hybrid Securities Investment Fund	Others	6,384,840	0.45	–	None	–
China Construction Bank Corporation – Fullgoal China Securities Military Leader Trading Open-ended Index Securities Investment Fund	Others	5,809,719	0.41	–	None	–
China Construction Bank Corporation – Changxin National Defense Military Industry Quantitative Flexible Allocation Hybrid Securities Investment Fund	Others	4,746,013	0.34	–	None	–
Yangzhou Kejin Shipyard Co., Ltd.	Domestic non-state-owned legal person	4,599,086	0.33	–	Pledged	4,300,000

**Shareholding of top ten shareholders (excluding shares lent through refinancing and securities lending)**

<b>Name of shareholder</b>	<b>Nature of shareholder</b>	<b>Shareholding</b>	<b>Proportion (%)</b>	<b>Number of shares subject to selling restriction</b>	<b>Pledged, marked or locked up Share status</b>	<b>Number</b>
Industrial Bank Co., Ltd. – Fullgoal China Securities Smart Selection Shipbuilding Industry Trading Open-ended Index Securities Investment Fund	Others	4,291,745	0.30	–	None	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	3,992,919	0.28	–	None	–
Agricultural Bank of China Limited – CSI 500 Trading Open-ended Index Securities Investment Fund	Others	3,167,784	0.22	–	None	–
Liu Chengwei	Domestic natural person	3,057,000	0.21	–	None	–

**Shareholding of top ten shareholders of shares not subject to selling restrictions (excluding shares lent through refinancing and securities lending)**

<b>Name of shareholder</b>	<b>Number of tradable shares held not subject to selling restrictions</b>	<b>Class</b>	<b>Number</b>
HKSCC NOMINEES LIMITED	590,063,392	Overseas listed foreign shares	590,063,392
China State Shipbuilding Corporation Limited	481,337,700	Ordinary shares denominated in RMB	481,337,700
Bank of China Limited – UBS SDIC National Security Flexible Allocation Hybrid Securities Investment Fund	6,384,840	Ordinary shares denominated in RMB	6,384,840
China Construction Bank Corporation – Fullgoal China Securities Military Leader Trading Open-ended Index Securities Investment Fund	5,809,719	Ordinary shares denominated in RMB	5,809,719

**Shareholding of top ten shareholders of shares not subject to selling restrictions  
(excluding shares lent through refinancing and securities lending)**

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Class and number of shares Class	Number
China Construction Bank Corporation – Changxin National Defense Military Industry Quantitative Flexible Allocation Hybrid Securities Investment Fund	4,746,013	Ordinary shares denominated in RMB	4,746,013
Yangzhou Kejin Shipyard Co., Ltd.	4,599,086	Ordinary shares denominated in RMB	4,599,086
Industrial Bank Co., Ltd. – Fullgoal China Securities Smart Selection Shipbuilding Industry Trading Open-ended Index Securities Investment Fund	4,291,745	Ordinary shares denominated in RMB	4,291,745
Hong Kong Securities Clearing Company Limited	3,992,919	Ordinary shares denominated in RMB	3,992,919
Agricultural Bank of China Limited – CSI 500 Trading Open-ended Index Securities Investment Fund	3,167,784	Ordinary shares denominated in RMB	3,167,784
Liu Chengwei	3,057,000	Ordinary shares denominated in RMB	3,057,000
Explanation on the related party relationship or acting in concert among the above shareholders	–		
Explanation of the participation of the top ten shareholders and the top ten shareholders of shares not subject to selling restrictions in margin financing, securities lending and refinancing business (if any)	–		

### III. OTHER INFORMATION TO BE NOTED BY INVESTORS

Other important information that needs to be brought to the attention of investors regarding the Company's operations during the reporting period

*Unit: RMB*

<b>Item</b>	<b>Ending balance/ Current amount</b>	<b>Balance as at the end of last year/ Amount in the same period of last year</b>	<b>Changes (%)</b>	<b>Main reason</b>
<b>1. Items on balance sheet</b>				
Financial assets held for trading	32,720,399.59	15,904,587.81	105.73	The impact of the increase in the fair value of certain financial derivatives held at the end of the reporting period.
Notes receivable	5,770,822.50	17,541,153.59	-67.10	The impact of collection of certain notes upon maturity during the reporting period.
Other non-current assets	992,489,704.07	688,712,336.72	44.11	The impact of the increase in the carrying amount of hedging instruments at the end of the reporting period.
Notes payable	247,547,417.41	711,762,388.12	-65.22	The impact of the settlement of certain notes upon maturity during the reporting period.
Employee benefits payable	127,139,436.10	242,991.84	52,222.51	Increase in accrued but unpaid wages, subsidies and welfare expenses during the reporting period.

<b>Item</b>	<b>Ending balance/ Current amount</b>	<b>Balance as at the end of last year/ Amount in the same period of last year</b>	<b>Changes (%)</b>	<b>Main reason</b>
Taxes payable	13,562,809.75	58,467,947.36	-76.80	Decrease in the balance of value-added tax and individual income tax payable at the end of the reporting period.
Non-current liabilities due within one year	1,568,156,229.88	1,140,196,339.48	37.53	Increase in long-term borrowings due within one year at the end of the reporting period.
Other current liabilities	921,428,113.74	1,708,605,517.29	-46.07	Increase in notes endorsed and derecognised at the end of the reporting period.
Provisions	207,561,650.97	137,257,797.91	51.22	The impact of the increase in the provision for product quality guarantee during the reporting period.
Deferred income	47,621,369.92	69,919,025.37	-31.89	The impact of the transfer of the amortisation of government grants received in prior periods to profit or loss for the current period during the reporting period.
Other non-current liabilities	405,480,604.94	102,489,557.04	295.63	The impact of the increase in the carrying amount of the hedged item at the end of the reporting period.

<b>Item</b>	<b>Ending balance/ Current amount</b>	<b>Balance as at the end of last year/ Amount in the same period of last year</b>	<b>Changes (%)</b>	<b>Main reason</b>
<b>2. Items on income statement</b>				
Operating income	5,685,136,586.00	3,641,442,907.15	56.12	During the reporting period, the Company continuously deepened lean production management, and further reduced the construction cycle of main vessel types, resulting in steady increase in operating income.
Operating costs	5,195,003,047.16	3,246,940,405.68	60.00	The impact of the period-on-period increase in income, and the corresponding increase in costs during the reporting period.
Taxes and surcharges	13,551,267.64	5,918,921.79	128.95	The impact of the increase in value-added tax payments, and the corresponding period-on-period increase in urban maintenance and construction tax and education surcharge during the reporting period.
Finance cost	3,473,877.38	-38,783,288.48	Not applicable	Exchange rate fluctuations resulted in a net foreign exchange loss during the reporting period, whereas a net foreign exchange gain was recorded in the same period of the previous year.

<b>Item</b>	<b>Ending balance/ Current amount</b>	<b>Balance as at the end of last year/ Amount in the same period of last year</b>	<b>Changes (%)</b>	<b>Main reason</b>
Investment income	312,303,789.80	127,471,417.55	145.00	Period-on-period increase in investment income of associates during the reporting period.
Gain from changes in fair value	16,713,665.30	-12,498,304.41	Not applicable	The impact of changes in the fair value of financial derivatives held during the reporting period.
Loss on impairment of credit (loss expressed with "-")	-2,491,472.03	2,537,653.95	-198.18	Period-on-period increase in provision for bad debts of accounts receivable made according to ageing analysis during the reporting period.
Loss on impairment of assets (loss expressed with "-")	–	-4,848,064.55	Not applicable	There was no new impairment of assets during the reporting period.
Non-operating income	64,569.28	2,630,968.74	-97.55	The impact of the period-on-period decrease in insurance claims received during the reporting period.
Income tax expense	265,213.97	2,702,118.50	-90.18	Period-on-period increase in deferred income tax assets recognised against provisions during the reporting period.

<b>Item</b>	<b>Ending balance/ Current amount</b>	<b>Balance as at the end of last year/ Amount in the same period of last year</b>	<b>Changes (%)</b>	<b>Main reason</b>
<b>3. Items on cash flow statement</b>				
Net cash flows from operating activities	1,301,618,060.86	359,469,340.17	262.09	The impact of the period-on-period increase in milestone payments received for shipbuilding projects during the reporting period.
Net cash flows from investing activities	680,344,447.97	1,110,349,129.00	-38.73	The impact of the period-on-period decrease in net deposits from the maturity of time deposits with maturity of more than three months during the reporting period.
Net cash flows from financing activities	-750,009,957.97	-193,461,989.43	Not applicable	The impact of repayment of borrowings during the reporting period.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (I) Financial statements

### CONSOLIDATED BALANCE SHEET

31 March 2026

Prepared by: CSSC Offshore & Marine Engineering (Group) Company Limited

*Unit: RMB Audit Type: Unaudited*

<b>Item</b>	<b>31 March 2026</b>	<b>31 December 2025</b>
<b>Current assets:</b>		
Cash at bank and on hand	<b>14,365,419,535.59</b>	13,855,425,043.73
Settlement reserve		
Placements with banks and non-bank financial institutions		
Financial assets held for trading	<b>32,720,399.59</b>	15,904,587.81
Derivative financial assets		
Notes receivable	<b>5,770,822.50</b>	17,541,153.59
Accounts receivable	<b>1,551,083,318.03</b>	1,342,703,815.71
Receivables financing	<b>56,694,123.92</b>	74,059,204.31
Prepayments	<b>6,121,532,037.84</b>	6,767,980,733.81
Insurance premium receivable		
Reinsurance premium receivable		
Reserves for reinsurance contract receivable		
Other receivables	<b>71,890,163.73</b>	58,867,109.69
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	<b>7,926,244,282.60</b>	8,528,125,730.47
Including: Data resources		
Contract assets	<b>3,016,065,268.87</b>	2,618,828,424.43
Assets held for sale		
Non-current assets due within one year	<b>798,636,613.41</b>	808,775,394.83
Other current assets	<b>541,384,705.65</b>	727,661,002.13
<b>Total current assets</b>	<b>34,487,441,271.73</b>	34,815,872,200.51

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Non-current assets:</b>		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	<b>331,426,147.46</b>	358,289,181.81
Long-term equity investments	<b>6,482,514,026.70</b>	6,188,015,607.50
Investments in other equity instruments	<b>6,710,873,295.18</b>	7,245,893,772.98
Other non-current financial assets		
Investment properties	<b>114,940,000.20</b>	116,574,356.46
Fixed assets	<b>4,519,324,024.42</b>	4,553,386,574.97
Construction in progress	<b>327,327,728.31</b>	310,601,023.91
Productive biological assets		
Oil and gas assets		
Right-of-use assets	<b>137,111,878.82</b>	158,374,401.95
Intangible assets	<b>900,213,411.95</b>	908,623,286.42
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	<b>266,132,161.24</b>	275,787,306.01
Deferred income tax assets	<b>405,320,850.33</b>	401,417,657.29
Other non-current assets	<b>992,489,704.07</b>	688,712,336.72
<b>Total non-current assets</b>	<b>21,187,673,228.68</b>	21,205,675,506.02
<b>Total assets</b>	<b>55,675,114,500.41</b>	56,021,547,706.53

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Current liabilities:</b>		
Short-term borrowings	<b>2,018,176,877.73</b>	2,557,989,477.75
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	<b>247,547,417.41</b>	711,762,388.12
Accounts payable	<b>9,900,447,851.33</b>	8,791,133,678.45
Advances from customers		
Contract liabilities	<b>15,406,661,952.43</b>	15,264,016,233.63
Financial assets sold under agreements to repurchase		
Deposits from customers and other banks		
Brokerage for securities trading		
Brokerage for underwriting securities		
Employee benefits payable	<b>127,139,436.10</b>	242,991.84
Taxes payable	<b>13,562,809.75</b>	58,467,947.36
Other payables	<b>225,978,784.78</b>	229,429,068.75
Including: Interest payable		
Dividends payable	<b>771,313.61</b>	771,313.61
Fee and commission payable		
Reinsured accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	<b>1,568,156,229.88</b>	1,140,196,339.48
Other current liabilities	<b>921,428,113.74</b>	1,708,605,517.29
<b>Total current liabilities</b>	<b>30,429,099,473.15</b>	30,461,843,642.67
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	<b>1,618,268,444.44</b>	2,218,200,000.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	<b>98,585,477.42</b>	103,010,005.14
Long-term payables		
Long-term employee benefits payable	<b>105,256,129.82</b>	109,560,059.23
Provisions	<b>207,561,650.97</b>	137,257,797.91
Deferred income	<b>47,621,369.92</b>	69,919,025.37
Deferred income tax liabilities	<b>996,945,435.70</b>	1,128,763,346.82
Other non-current liabilities	<b>405,480,604.94</b>	102,489,557.04
<b>Total non-current liabilities</b>	<b>3,479,719,113.21</b>	3,869,199,791.51
<b>Total liabilities</b>	<b>33,908,818,586.36</b>	34,331,043,434.18

Item	31 March 2026	31 December 2025
<b>Owners' equity (or shareholders' interests):</b>		
Paid-in capital (or share capital)	<b>1,413,506,378.00</b>	1,413,506,378.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	<b>9,051,108,456.11</b>	9,050,623,845.39
Less: Treasury shares		
Other comprehensive income	<b>2,839,910,520.14</b>	3,236,840,575.18
Special reserve		
Surplus reserve	<b>1,237,804,616.41</b>	1,237,804,616.41
Provision for general risks		
Undistributed profit	<b>3,692,445,602.03</b>	3,295,732,951.99
Total equity (or shareholders' interests) attributable to owners of the Parent Company	<b>18,234,775,572.69</b>	18,234,508,366.97
Non-controlling interests	<b>3,531,520,341.36</b>	3,455,995,905.38
<b>Total owners' equity (or shareholders' interests)</b>	<b>21,766,295,914.05</b>	21,690,504,272.35
<b>Total liabilities and owners' equity (or shareholders' interests)</b>	<b>55,675,114,500.41</b>	56,021,547,706.53

Person in charge of  
the Company:  
**Weng Hongbing**

Person in charge of  
accounting:  
**Li Qiang**

Head of  
accounting department:  
**Zhao Na**

## CONSOLIDATED INCOME STATEMENT

From January to March 2026

Prepared by: CSSC Offshore & Marine Engineering (Group) Company Limited

*Unit: RMB Audit Type: Unaudited*

<b>Item</b>	<b>January to March 2026</b>	<b>January to March 2025</b>
<b>I. Total operating income</b>	<b>5,685,136,586.00</b>	3,641,442,907.15
Including: Operating income	<b>5,685,136,586.00</b>	3,641,442,907.15
Interest income		
Premium earned		
Fee and commission income		
<b>II. Total operating costs</b>	<b>5,571,524,171.41</b>	3,558,096,815.09
Including: Operating costs	<b>5,195,003,047.16</b>	3,246,940,405.68
Interest expenses		
Fee and commission expenses		
Refunded premiums		
Net amount of compensation payout		
Net increase in insurance contracts reserve		
Policy dividend payment		
Reinsured expenses		
Taxes and surcharges	<b>13,551,267.64</b>	5,918,921.79
Selling expenses	<b>6,573,505.06</b>	5,931,190.81
Administrative expenses	<b>176,625,438.74</b>	140,385,887.21
Research and development expense	<b>176,297,035.43</b>	197,703,698.08
Finance cost	<b>3,473,877.38</b>	-38,783,288.48
Including: Interest expenses	<b>23,707,762.27</b>	30,448,827.68
Interest income	<b>64,233,606.16</b>	71,195,456.03

Item	January to March 2026	January to March 2025
Add: Other income	<b>33,304,934.76</b>	25,831,426.81
Investment income (loss expressed with “-”)	<b>312,303,789.80</b>	127,471,417.55
Including: Investment income in associates and joint ventures	<b>294,713,109.58</b>	129,024,744.82
Derecognition income of financial assets measured at amortised cost		
Exchange gain (loss expressed with “-”)		
Net gain from exposure hedging (loss expressed with “-”)		
Gain from changes in fair value (loss expressed with “-”)	<b>16,713,665.30</b>	-12,498,304.41
Loss on impairment of credit (loss expressed with “-”)	<b>-2,491,472.03</b>	2,537,653.95
Loss on impairment of assets (loss expressed with “-”)		-4,848,064.55
Gains from disposal of assets (loss expressed with “-”)		
<b>III. Operating profit (loss expressed with “-”)</b>	<b>473,443,332.42</b>	221,840,221.41
Add: Non-operating income	<b>64,569.28</b>	2,630,968.74
Less: Non-operating expenses	<b>777,983.73</b>	828,548.63
<b>IV. Total profit (total loss expressed with “-”)</b>	<b>472,729,917.97</b>	223,642,641.52
Less: Income tax expense	<b>265,213.97</b>	2,702,118.50
<b>V. Net profit (net loss expressed with “-”)</b>	<b>472,464,704.00</b>	220,940,523.02
(i) By continuity of operations		
1. Net profit from continuing operations (net loss expressed with “-”)	<b>472,464,704.00</b>	220,940,523.02
2. Net profit from discontinued operations (net loss expressed with “-”)	-	
(ii) By ownership		
1. Net profit attributable to shareholders of the Parent Company (net loss expressed with “-”)	<b>396,156,621.53</b>	184,464,019.76
2. Gain or loss attributable to minority interests (net loss expressed with “-”)	<b>76,308,082.47</b>	36,476,503.26

Item	January to March 2026	January to March 2025
<b>VI. Net other comprehensive income after tax</b>	<b>-397,157,673.02</b>	-887,107,941.38
(i) Net other comprehensive income after tax attributable to owners of the Parent Company	<b>-396,374,026.53</b>	-888,538,704.58
1. Other comprehensive income that may not be reclassified to profit or loss	<b>-394,706,319.57</b>	-888,412,384.27
(1) Change in remeasurement of defined benefit plans	<b>-219,385.91</b>	
(2) Other comprehensive income that may not be reclassified to profit or loss under equity method	<b>-699,301.10</b>	383,959.08
(3) Change in fair value of investments in other equity instruments	<b>-393,787,632.56</b>	-888,796,343.35
(4) Change in fair value of own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	<b>-1,667,706.96</b>	-126,320.31
(1) Other comprehensive income that may be reclassified to profit or loss under equity method		
(2) Change 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 flow hedges reserve		
(6) Exchange differences arising from translation of foreign currency financial statements	<b>-1,667,706.96</b>	-126,320.31
(7) Others		
(ii) Net other comprehensive income after tax attributable to minority interests	<b>-783,646.49</b>	1,430,763.20
<b>VII. Total comprehensive income</b>	<b>75,307,030.98</b>	-666,167,418.36
(i) Total comprehensive income attributable to owners of the Parent Company	<b>-217,405.00</b>	-704,074,684.82
(ii) Total comprehensive income attributable to minority interests	<b>75,524,435.98</b>	37,907,266.46

<b>Item</b>	<b>January to March 2026</b>	January to March 2025
<b>VIII. Earnings per share:</b>		
(i) Basic earnings per share (RMB/share)	<b>0.2803</b>	0.1305
(ii) Diluted earnings per share (RMB/share)	<b>0.2803</b>	0.1305

For business combination under common control for the current period, net profit realized by the acquiree before the combination was RMB0, and net profit realized by the acquiree was RMB0 for the last period.

Person in charge of  
the Company:  
**Weng Hongbing**

Person in charge of  
accounting:  
**Li Qiang**

Head of  
accounting department:  
**Zhao Na**

## CONSOLIDATED CASH FLOW STATEMENT

From January to March 2026

Prepared by: CSSC Offshore & Marine Engineering (Group) Company Limited

*Unit: RMB Audit Type: Unaudited*

Item	January to March 2026	January to March 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods or rendering of services	<b>5,501,468,650.40</b>	4,008,937,239.80
Net increase in deposits from customers and deposits from other banks		
Net increase in loans from central bank		
Net increase in placements from other financial institutions		
Cash receipts of premium for direct insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from insurance policy holders and investment		
Cash receipts of interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchase operations		
Net cash receipts of brokerage for securities trading		
Cash received from tax refund	<b>355,834,128.89</b>	284,311,759.27
Other cash receipts relating to operating activities	<b>33,212,899.44</b>	117,414,939.65
<b>Sub-total of cash inflows from operating activities</b>	<b>5,890,515,678.73</b>	4,410,663,938.72
Cash paid for goods and services	<b>4,047,954,942.15</b>	3,689,167,387.70
Net increase in loans and advances to customers		
Net increase in central bank and interbank deposits		
Cash paid for claims of direct insurance contracts		
Net increase in placements with banks and non-bank financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for dividends of insurance policies		
Cash paid to and on behalf of employees	<b>317,777,450.12</b>	189,543,598.48
Payments of taxes	<b>67,209,690.94</b>	46,983,180.25
Other cash payments relating to operating activities	<b>155,955,534.66</b>	125,500,432.12
<b>Sub-total of cash outflows from operating activities</b>	<b>4,588,897,617.87</b>	4,051,194,598.55
<b>Net cash flows from operating activities</b>	<b>1,301,618,060.86</b>	359,469,340.17

Item	January to March 2026	January to March 2025
<b>II. Cash flows from investing activities:</b>		
Cash receipts from recovery of investments	<b>10,523,523.08</b>	
Cash receipts from investment income	<b>21,061,710.00</b>	12,596,285.74
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets		71,957.43
Net cash receipts from disposal of subsidiaries and other business units		
Other cash receipts relating to investing activities	<b>720,954,050.00</b>	1,707,686,552.80
<b>Sub-total of cash inflows from investing activities</b>	<b>752,539,283.08</b>	1,720,354,795.97
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	<b>69,030,702.32</b>	50,674,769.26
Cash paid for investments	<b>3,095,700.00</b>	37,733,265.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Other cash payments relating to investing activities	<b>68,432.79</b>	521,597,632.71
<b>Sub-total of cash outflows from investing activities</b>	<b>72,194,835.11</b>	610,005,666.97
<b>Net cash flows from investing activities</b>	<b>680,344,447.97</b>	1,110,349,129.00
<b>III. Cash flows from financing activities:</b>		
Cash receipts from receiving investments		
Including: Cash received by subsidiaries from receiving investments made by minority interests		
Cash receipts from borrowings obtained		
Other cash receipts relating to financing activities		
<b>Sub-total of cash inflows from financing activities</b>		
Cash paid for repayment of debts	<b>720,100,000.00</b>	160,100,000.00
Cash paid for dividends, profit distribution or interest expenses	<b>22,154,837.92</b>	27,867,179.58
Including: Dividends and profits paid by subsidiaries to minority interests		
Other cash payments relating to financing activities	<b>7,755,120.05</b>	5,494,809.85
<b>Sub-total of cash outflows from financing activities</b>	<b>750,009,957.97</b>	193,461,989.43
<b>Net cash flows from financing activities</b>	<b>-750,009,957.97</b>	-193,461,989.43

Item	January to March 2026	January to March 2025
<b>IV. Effect of change in exchange rate on cash and cash equivalents</b>	<b>-35,699,659.34</b>	1,956,666.54
<b>V. Net increase in cash and cash equivalents</b>	<b>1,196,252,891.52</b>	1,278,313,146.28
Add: Beginning balance of cash and cash equivalents	<b>9,254,367,192.68</b>	7,912,650,651.18
<b>VI. Ending balance of cash and cash equivalents</b>	<b>10,450,620,084.20</b>	9,190,963,797.46

Person in charge of  
the Company:  
**Weng Hongbing**

Person in charge of  
accounting:  
**Li Qiang**

Head of  
accounting department:  
**Zhao Na**

By order of the Board  
**CSSC Offshore & Marine Engineering (Group) Company Limited**  
**Li Zhidong**  
*Company Secretary*

Guangzhou, 29 April 2026

*As at the date of this announcement, the Board comprises eight Directors, namely non-executive Directors Mr. Gu Yuan, Mr. Yin Lu, Mr. Ren Kaijiang and Mr. Nie Lijun; and independent non-executive Directors Mr. Lin Bin, Mr. Nie Wei, Mr. Li Zhijian and Ms. Xie Xin.*