CIMC 中集

中國國際海運集裝箱(集團)股份有限公司

CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.

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

(H Share Stock Code: 02039)
(A Share Stock Code: 000039)

RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026 (SUMMARY OF THE 2026 INTERIM REPORT)

1 IMPORTANT NOTICE

1.1 The board of directors (the "**Board**"), the directors (the "**Directors**"), and senior management of China International Marine Containers (Group) Co., Ltd. (the "**Company**" or "**CIMC**") and its subsidiaries (collectively, the "**Group**") warrant that there are no misrepresentations, misleading statements or material omissions contained in the 2026 interim results announcement (the "**Announcement**"), and jointly and severally accept full responsibility for the truthfulness, accuracy and completeness of the information contained in the interim report of the Group for the six months ended 30 June 2026 (the "**2026 Interim Report**"). The Announcement is extracted from the 2026 Interim Report and is published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.cimc.com). The full version of the 2026 Interim Report will be posted on the above websites in due course.

1.2 All Directors attended the board meeting convened for the purpose of reviewing the 2026 Interim Report.

1.3 The financial statements of the Group have been prepared in accordance with China Accounting Standards for Business Enterprises ("**CASBE**"). The 2026 interim financial statements of the Group and notes thereto (the "**2026 Interim Financial Report**") have not been audited. The reporting period (the "**Reporting Period**") refers to the six months starting from 1 January 2026 and ended on 30 June 2026.

1.4 Mr. MAI Boliang, person-in-charge of the Company, Chairman of the Board, Mr. ZENG Han, a vice president and the Chief Financial Officer (CFO), person-in-charge of accounting affairs, and Ms. XU Zhaoying, the general manager of financial department, the head of accounting department, hereby warrant the truthfulness, accuracy and completeness of the 2026 Interim Financial Report in the Announcement.

1.5 The Company does not intend to distribute any interim cash dividend, issue bonus shares or convert shares from capital reserve into share capital for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

1.6 The forward-looking statements in the Announcement regarding future plans and development strategies do not constitute a material commitment by the Group to investors. Investors are advised to be fully aware of the risks involved, to understand the differences between plans, forecasts and commitments and to be aware of the investment risks.

1.7 The Announcement has been prepared in both Chinese and English. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

2 SUMMARY OF ACCOUNTING DATA AND FINANCIAL INDICATORS

2.1 Key Accounting Data

Unit: RMB thousand

Consolidated Income Statement Items	**January – June 2026 (unaudited)**	January – June 2025 (unaudited)	Changes
Revenue	**78,913,080**	76,090,392	3.71%
Profit before income tax	**1,968,696**	2,798,072	(29.64%)
Net profit	**1,372,937**	1,763,938	(22.17%)
Net profit attributable to shareholders and other equity holders of the Company	**739,512**	1,278,156	(42.14%)
Net profit attributable to shareholders and other equity holders of the Company after deducting non-recurring profit or loss	**664,779**	1,240,197	(46.40%)

Unit: RMB thousand

Consolidated Balance Sheet Items	**30 June 2026 (unaudited)**	31 December 2025 (audited)	Changes
Total assets	**170,305,369**	166,795,500	2.10%
Total liabilities	**103,273,652**	99,984,655	3.29%
Equity attributable to shareholders and other equity holders of the Company	**49,865,760**	50,391,529	(1.04%)

Unit: RMB thousand

Consolidated Cash Flow Statement Items	**January – June 2026 (unaudited)**	January – June 2025 (unaudited)	Changes
Net cash flows (used in)/from operating activities	**(560,092)**	7,154,425	(107.83%)
Net cash flows used in investing activities	**(2,628,604)**	(1,108,669)	(137.10%)
Net cash flows from financing activities	**1,308,868**	1,073,462	21.93%

2.2 Key Financial Indicators

	January – June 2026 (unaudited)	January – June 2025 (unaudited)	Changes
Basic earnings per share attributable to shareholders of the Company *(RMB)* *(Note)*	**0.13**	0.23	(43.48%)
Diluted earnings per share attributable to shareholders of the Company *(RMB)* *(Note)*	**0.13**	0.23	(43.48%)
Weighted average return on net assets *(%)*	**1.48%**	2.58%	(1.10%)
Weighted average return on net assets after deducting non-recurring profit or loss *(%)*	**1.32%**	2.50%	(1.18%)
Net cash flows from operating activities per share *(RMB)* *(Note)*	**(0.11)**	1.33	(108.27%)

	30 June 2026 (unaudited)	31 December 2025 (audited)	Changes
Net assets per share attributable to shareholders and other equity holders of the Company *(RMB)* (Total shares based on ordinary shares outstanding at the end of the period) *(Note)*	**9.54**	9.60	(0.63%)

Note: Basic earnings per share attributable to shareholders of the Company, diluted earnings per share attributable to shareholders of the Company, net cash flows from operating activities per share and net assets per share attributable to shareholders and other equity holders of the Company have excluded the impact of share repurchase.

The total share capital of the Company as of the trading day preceding the date of disclosure and fully-diluted earnings per share based on the latest share capital:

The total share capital of the Company as of the trading day preceding the date of disclosure *(shares)*	5,392,520,385
Dividends paid for preferred shares	–
Provision for interests on perpetual bonds *(RMB thousand)*	47,800
Fully-diluted earnings per share based on the latest share capital *(RMB/share) (Note)*	0.13

Note: The calculation formula of "fully-diluted earnings per share based on the latest share capital (RMB/share)" is: (net profit attributable to shareholders and other equity holders of the Company – provision for interests on perpetual bonds)/latest number of ordinary shares.

2.3 Non-Recurring Profit or Loss Items and Amounts

Unit: RMB thousand

Items	**January – June 2026 (unaudited)**
Gains on disposal of non-current assets (including the part written off for provision for impairment on assets)	4,381
Government grants recognised in profit or loss for the current period	125,460
Gains or losses from changes in fair value arising from holding financial assets, and gains or losses arising from disposal of financial assets and gains or losses from changes in fair values of investment properties subsequently measured at fair value, except for the effective hedging activities relating to the Group's ordinary operating activities	(17,438)
Net gains from disposal of long-term equity investment	1,205
Other non-operating income and expenses other than the above items	10,791
Less: Effect of income tax	17,559
Effect of minority interests (after tax)	32,107
Total	74,733

Note: The above-mentioned non-recurring profit or loss items (except for the effect of minority interests (after tax)) are all presented as pre-tax. During the Reporting Period, the Company did not have any non-recurring profit or loss items, which were defined and listed in accordance with "Explanatory announcement No. 1 on information disclosure by companies offering securities to the public – non-recurring profit or loss", defined as recurring profit or loss items.

3 REVIEW OF THE PRINCIPAL BUSINESSES OF THE GROUP DURING THE REPORTING PERIOD

The Group is a world leading equipment and solution provider in logistics and energy industries, and its industry cluster mainly covers logistics and energy fields. In the logistics field, the Group has built a general purpose transportation equipment portfolio covering "sea, land and air" transportation: providing key logistics equipment for the container transportation industry through its container manufacturing business; connecting key land transport corridors through its road transportation vehicles business; expanding into aviation hubs and specialized scenarios through its airport facilities and logistics equipment/fire safety and rescue equipment business; complemented by full-chain professional services from its logistics services business, and supported by professional ancillary solutions from its recycled load business; in the energy field, the Group is principally engaged in energy/chemical/liquid food equipment business and offshore engineering business; meanwhile, the Group is also continuously developing emerging industries and has finance and asset management business that serves the Group itself.

According to the latest 2025/26 Container Equipment Survey and Leasing Market Annual Report issued by Drewry, an industry authoritative analyst, the Group is ranked No. 1 in the world in terms of standard dry containers and reefer containers. According to the production statistics in the 2026 Global Tank Container Fleet Survey issued by the International Tank Container Organisation, the production volume of tank containers of the Group in 2025 ranked No. 1 in the world. According to the 2025 global ranking of semi-trailer manufacturers by production volume, released by the Global Trailer, CIMC Vehicles (Group) Co., Ltd. ("**CIMC Vehicles**") ranked first worldwide once again. CIMC-TianDa Holdings Company Limited ("**CIMC TianDa**", a subsidiary of the Group) is one of the major suppliers of boarding bridges in the world, and the Group is also one of the high-end offshore engineering equipment enterprises in China.

Benefiting from the continuously consolidating foundation of its global operation platforms, the Group has been able to smooth out the risk fluctuations in a single region and achieve stable and quality development. During the Reporting Period, the Group's domestic revenue accounted for approximately 53.62% and its overseas revenue accounted for approximately 46.38%, maintaining a balanced market landscape.

3.1 Overview

During the Reporting Period, the Group's revenue amounted to RMB78,913.080 million (same period in 2025: RMB76,090.392 million), representing a year-on-year increase of 3.71%. In particular, the products and businesses contributing 10% or more to the Group's revenue included container manufacturing business, road transportation vehicles business, energy/chemical/liquid food equipment business, logistics services business and offshore engineering business. The Group's net profit attributable to shareholders and other equity holders of the Company amounted to RMB739.512 million (same period in 2025: RMB1,278.156 million), representing a year-on-year decrease of 42.14%.

Revenue, Gross Profit and Gross Profit Margin Analysis by Segment and Region

Unit: RMB thousand

Indicators for January –June 2026	Revenue	% of revenue	Year-on-year change in revenue	Cost of sales	% of cost of sales	Year-on-year change in cost of sales	Gross profit	Gross profit margin	Year-on-year change in gross profit margin
By industry/product									
Containers manufacturing	21,919,742	27.78%	0.85%	20,092,546	28.90%	10.25%	1,827,196	8.34%	(7.81%)
Road transportation vehicles	10,736,829	13.61%	10.09%	9,186,204	13.21%	10.83%	1,550,625	14.44%	(0.57%)
Energy, chemical and liquid food equipment	13,396,299	16.98%	2.98%	11,434,045	16.44%	3.56%	1,962,254	14.65%	(0.47%)
Offshore engineering	7,935,418	10.06%	(0.98%)	6,276,370	9.03%	(12.16%)	1,659,048	20.91%	10.07%
Airport facilities and logistics equipment, fire safety and rescue equipment	3,356,600	4.25%	7.58%	2,650,761	3.81%	6.95%	705,839	21.03%	0.47%
Logistics services	13,944,645	17.67%	2.70%	13,034,507	18.75%	2.09%	910,138	6.53%	0.56%
Recycled load	1,534,862	1.95%	14.87%	1,316,741	1.89%	14.49%	218,121	14.21%	0.28%
Finance and asset management	1,709,957	2.17%	88.01%	1,423,131	2.05%	41.15%	286,826	16.77%	27.62%
Others	5,449,539	6.91%	(4.67%)	4,853,403	6.98%	(4.15%)	596,136	10.94%	(0.48%)
Combined offset	(1,070,811)	(1.38%)	0.91%	(735,081)	(1.06%)	(2.03%)	(335,730)	31.35%	(1.98%)
Total	78,913,080	100.00%	3.71%	69,532,627	100.00%	4.64%	9,380,453	11.89%	(0.78%)
By region (by geographical locations of customers)									
China	42,312,432	53.62%	8.78%	–	–	–	–	–	–
America	9,850,419	12.48%	(5.95%)	–	–	–	–	–	–
Europe	14,084,203	17.85%	13.15%	–	–	–	–	–	–
Asia (excluding China)	10,219,292	12.95%	(9.31%)	–	–	–	–	–	–
Others	2,446,734	3.10%	(18.60%)	–	–	–	–	–	–
Total	78,913,080	100.00%	3.71%	–	–	–	–	–	–

3.2 Review of the Principal Businesses during the Reporting Period

Through business expansion and technology development, the Group has formed an industry cluster focusing on key equipment and solutions provided for the logistics and energy industries.

(I) In logistics field:

Container manufacturing business

The Group's container manufacturing business has been leading the world in terms of production and sales volume since 1996, and as a leader in the global container industry, its production bases cover all major coastal and inland ports in China. It has the capacity to produce a full series of container products with independent intellectual property rights, which mainly consists of standard dry containers, reefer containers and special-purpose containers. In particular, special-purpose containers mainly include North American domestic 53-foot containers, European pallet wide containers, bulk containers, special-purpose reefer containers, flatracks and other products. Currently, the main operating entity of the container manufacturing business is CIMC Container (Group) Co., Ltd. (中集集裝箱(集團)有限公司) and its subsidiaries. The Company holds 100% equity interest in CIMC Container (Group) Co., Ltd. as at 30 June 2026.

During the Reporting Period, although global trade continues to face adverse factors such as elevated inflation and geopolitical tensions that undermine global merchandise trade demand, global merchandise trade volume has continued to demonstrate a degree of resilience. According to the latest data from Container Trades Statistics (CTS), an authoritative data agency, global container trade volume increased by approximately 5.2% year-on-year in the first half of 2026, mainly driven by the growth in trade related to the global technology industry. Meanwhile, low efficiency in container shipping triggered by the blockages of the Strait of Hormuz, the disruption of the resumption of shipping routes in the Red Sea and port congestion provided support for the demand for containers.

During the Reporting Period, the growth in demand for container shipping together with the replacement and renewal requirements for the massive existing container fleet drove a steady rebound in new container sales across the industry in the second quarter, reversing the downward trend seen in the first quarter. During the Reporting Period, the Group's container manufacturing business achieved growth in both production and sales volume. In particular, the accumulated sales volume of dry containers reached 1,138,500 TEUs (same period in 2025: 1,125,900 TEUs), representing a year-on-year increase of approximately 1.12%. Meanwhile, benefited from the bountiful harvest of fresh fruits in South America and the harvest season in the Northern Hemisphere, demand for reefer containers maintained steady growth. During the Reporting Period, the accumulated sales volume of the Group's reefer containers reached 108,200 TEUs (same period in 2025: 92,000 TEUs), representing a year-on-year increase of approximately 17.61%.

During the Reporting Period, the container manufacturing business of the Group recorded a revenue of RMB21,920 million (same period in 2025: RMB21,735 million), representing a year-on-year increase of 0.85%, and a net profit of RMB272 million (same period in 2025: RMB1,444 million), representing a year-on-year decrease of 81.16%, mainly due to the effects of the year-on-year decline in the price of standard containers and exchange rate.

Road transportation vehicles business

CIMC Vehicles, the main operating entity of the Group's road transportation vehicles business, is mainly engaged in the design, production, distribution, intercontinental manufacturing, sales and production-related services of semi-trailers globally; the provision of DTB (Heavy-Duty Truck Body) truck bodies for the chassis of new energy heavy-duty trucks, specifically including DTB truck bodies design and production and frame-mounted integration for new energy special vehicles[1]; the provision of after-sales services for closely partnered new energy heavy-duty truck OEM; the provision of production and frame-mounted integration of truck bodies products for the chassis of fuel/gas heavy-duty trucks for OEM; and conducting the design and manufacturing of EV-RT tractors and trailers and whole vehicle products of EV-RT specialty vehicles, and the provision of sales services. The Group held approximately 61.13% equity interests in CIMC Vehicles as at 30 June 2026.

During the Reporting Period, CIMC Vehicles achieved a revenue of RMB10,737 million (same period in 2025: RMB9,753 million), representing a year-on-year increase of 10.09%; achieved a net profit of RMB356 million (same period in 2025: RMB408 million). Despite the growth in revenue scale, profitability was under pressure as affected by rising production costs and international ocean freight costs and other factors.

(1) **Global semi-trailer business:** During the Reporting Period, CIMC Vehicles sold 62,890 semi-trailers globally (same period in 2025: 52,602), representing a year-on-year increase of 19.56%. It recorded a revenue of RMB7,602 million from its global semi-trailer business (same period in 2025: RMB6,924 million), representing a year-on-year increase of 9.79%. In 2026, CIMC Vehicles continued to expand the new quality productive forces and new quality marketing forces of the StarLink Project to more product lines and regions, deepening ecosystem cooperation while improving efficiency and reducing costs. The core production efficiency of semi-trailer business under the StarLink Project continued to improve, and according to data from the Hanyang Specialty Vehicle Institute (漢陽專用汽車研究所), its domestic market share remained the first for seven consecutive years. In addition, the powder tanker and liquid tanker business was consolidated under unified management and operation, and continued transformation and upgrading, resulting in significant improvements in production efficiency, further consolidating their leading position in the domestic market, while overseas performance also achieved steady growth. The Global South market served as the core growth engine. During the Reporting Period, revenue and sales volume in the Global South grew significantly, but gross profit margin remained basically flat due to fluctuations in ocean freight rates. In the European market, production recovered during the Reporting Period, with 3,530 SDC semi-trailers, LAG liquid tankers and others manufactured, representing an increase of approximately 7.3% as compared to the same period in 2025. The North American market remained in a cyclical adjustment phase, with customers preferring to adopt prudent purchase decisions continuously. However, freight rates and equipment orders showed marginal improvement in the second quarter.

Note 1: Frame-mounted integration is a proprietary integrated chassis solution developed by CIMC Vehicles specifically for new energy special vehicles. This solution achieves integrated integration of the chassis frame and the special vehicle sub-frame, while matching customized truck body structures. Compared with the conventional modular design of "chassis + sub-frame + truck body", the frame-mounted integration structure achieves architectural optimization, streamlines the manufacturing process and enhances the overall cost-effectiveness of products.

(2) **DTB truck bodies products:** During the Reporting Period, the DTB truck bodies products business showed steady growth in sales volume with further increasing market shares of core products. It provided a total of 13,238 specialized truck bodies products for the chassis of fuel/new energy heavy-duty trucks. Learning from the experience of the StarLink Project, CIMC Vehicles advanced reform in the DTB production organization, resulting in a steady increase in operating profit. More efforts were put on the research and development and sales of new energy products and full value chain cooperation with OEM partners was strengthened, contributing to the significant growth in sales of EV-DTB truck bodies products for new energy heavy-duty trucks, with deliveries of the truck bodies of EV-DTB· dump trucks and EV-DTB· mixer trucks continuing to rise.

(3) **Pure electric tractors and trailers (EV-RT):** During the Reporting Period, the pure electric tractors and trailers and pure electric special-purpose vehicle businesses of CIMC Vehicles have transitioned from the prototype launch stage to the field validation stage, with substantial progress achieved across various aspects: the pure electric engineering tractor and trailer has completed validation, and sample vehicle of applicable model of the pure electric logistics tractor and trailer has been trial-produced. In particular, the "EV-RT StarLink" model has achieved large-scale sales, the "EV-RT Spark" pure electric cement mixer truck is ready for mass production, achieving a sales volume of 1,482 during the Reporting Period, and the world's first EV-RT offline experience center has been officially established.

Airport facilities and logistics equipment, fire safety and rescue equipment business

Through its subsidiary CIMC TianDa, the Group is engaged in the business of airport facilities and logistics equipment, fire safety and rescue equipment. As at 30 June 2026, the Group held approximately 65.66% equity interests in CIMC TianDa. The airport facilities and logistics equipment business mainly include passenger boarding bridges, airport ground support equipment, airport baggage handling systems, logistics handling systems and intelligent storage systems. The fire safety and rescue equipment business mainly covers comprehensive fire safety and rescue mobile equipment primarily based on various types of fire trucks, and also includes other fire safety and rescue equipment and services, such as various types of fire pump monitors, intelligent control and management systems for fire vehicles and various types of fire-fighting systems.

During the Reporting Period, the Group's airport facilities and logistics equipment, fire safety and rescue equipment business recorded a revenue of RMB3,357 million (same period in 2025: RMB3,120 million), representing a year-on-year increase of 7.58%, and a net profit of RMB71 million (same period in 2025: RMB80 million), representing a year-on-year decrease of 11.25%, mainly due to the fluctuation of exchange rates. During the Reporting Period, orders on hand maintained steady growth.

(1) **In respect of the airport facilities and logistics equipment business:** During the Reporting Period, this segment achieved sound double-digit growth in revenue, primarily driven by an increase in project acceptances for boarding bridges, airport passenger inspection systems, baggage handling systems and e-commerce automated logistics projects. In terms of market expansion, CIMC TianDa secured a series of landmark orders, including boarding bridge projects for the Paris Airport and the Orly Airport in France worth hundreds of millions of RMB, as well as bulk orders for A380 catering vehicles in Singapore, further strengthening its global competitiveness. Meanwhile, the logistics automation business has successfully implemented projects in Southeast Asia, deepening its internationalization strategy. Positive progress was also made in newly expanded industries such as state grid power and Chinese tobacco with new bid wins and contract signings. In terms of technological research and development, the Fully Automated Connection (FAC) system for airports has undergone continuous iterative optimization and completed the prototype verification of the first near-zero-carbon green boarding bridge in June. A subsidiary of CIMC TianDa, launched its newly self-developed comprehensive platform "Lingzhan InoPal (靈棧InoPal)", transforming systems from "passive tools" into "proactive assistants".

(2) **In respect of the fire safety and rescue equipment business:** Benefited from the effective Ziegler localization strategy advanced in earlier periods, the operating results also showed significant improvement. As at the end of the Reporting Period, new orders reached RMB1,675 million in total, achieving steady growth. In particular, a major procurement order for 13 dual-boom water tower fire trucks was successfully secured under a project funded by central government subsidies for national hazardous chemical emergency rescue teams, further consolidating the leading position of CIMC TianDa in the petroleum and petrochemical fire protection market. In terms of product lines, a subsidiary of CIMC TianDa newly launched a drone-based high-rise firefighting vehicle, while the high-rise water supply fire truck successfully passed performance testing for water delivery up to a height of 289 meters (equivalent to the 69th floor of a building).

Logistics services business

CIMC Wetrans Logistics Technology (Group) Co., Ltd. ("**CIMC Wetrans**"), the main operating entity of the logistics services business of the Group, is committed to "becoming a high-quality and respected global integrated logistics service provider". As at 30 June 2026, the Group held 43.18% equity interests in CIMC Wetrans. Relying on its global network, with "customer + product" as core growth drivers and focusing on "internationalization + digital intelligence", CIMC Wetrans kept exploring ways to provide stable, efficient, low-carbon and visual logistics services to customers, and provided professional and personalized logistics solutions to specific customers. During the Reporting Period, CIMC Wetrans ranked top 13 on the list of the 2026 Top 50 Ocean Freight Forwarders issued by Transport Topics, an authoritative magazine in the global logistics industry, up one place as compared to last year, and ranked the fifth place among Chinese enterprises;

During the Reporting Period, CIMC Wetrans achieved a revenue of RMB13,945 million (same period in 2025: RMB13,579 million), representing a year-on-year increase of 2.70%, and a net profit of RMB240 million (same period in 2025: RMB202 million), representing a year-on-year increase of 18.81%. During the Reporting Period, the multimodal transport market environment gradually improved, particularly the container shipping market, where freight rates continued to rise since March. As at 3 July 2026, the Shanghai Containerized Freight Index (SCFI) increased by 2.7% year-on-year. CIMC Wetrans, actively capturing the upward trend, has achieved steady progress in its overall operations during the first half of the year through deepening customer relationship management, optimizing product mix, accelerating overseas expansion and strengthening operational efficiency:

Firstly, for the sea transportation business, CIMC Wetrans continued to optimize its product operation mechanism, integrated internal resources in a coordinated way, and deepened strategic collaboration with core shipping companies. The proportion of direct customers increased continuously, and the business foundation remained solid. **Secondly, for the port logistics business**, the self-owned container yard in Thailand was officially put into operation. Shipping agency product matrix in major ports was continuously enriched, with agency services for routes, extra sailings and vessel space for multiple leading shipping companies added in ports including Tianjin, Qingdao, Shanghai, Ningbo and Shenzhen. The service network continued to expand, and the container yard in Tianjin, which is jointly developed with shipping companies, is scheduled to commence operations soon. **Thirdly, for industry logistics business**, CIMC Wetrans deepened its presence in new energy, finished vehicles, engineering projects and cold chain logistics, enhancing end-to-end service capabilities. Bids for multiple key overseas projects were won and overseas subsidiaries in Kenya and Ghana were established. New cold chain equipment was deployed to capture the demand for fresh produce imports and exports in the peak season. All these resulted in a 14% year-on-year increase in business volume. **Fourthly, for the air transportation business**, customer structure was continuously optimized, leading to a significant improvement in profitability. Breakthroughs were made in charter flight business with business volume increasing by 11% year on year. Fifthly, for the land transportation business, CIMC Wetrans focused on bulk import cargo and continued to develop multimodal transport products. New service outlets were added in Anhui and Jinhua, further expanding its service network.

Recycled load business

The Group's recycled load business focuses on providing customers with comprehensive solutions for recycling packaging to facilitate carbon neutrality, which mainly provides professional recycled load R&D and manufacturing, shared operation service and comprehensive solutions for customers in industries including automobile, new energy power battery, photovoltaics, household appliances, fresh agricultural products, liquid chemicals, rubber and bulk commodities, etc. The recycled load business of the Group is carried out through CIMC Transpack Technology Co, Ltd. ("**CIMC Transpack Technology**"), in which the Group held approximately 63.58% equity interests as at 30 June 2026.

During the Reporting Period, the recycled load business of the Group achieved a revenue of RMB1,535 million (same period in 2025: RMB1,336 million), representing a year-on-year increase of 14.87%, and a net profit of RMB14 million (same period in 2025: net loss of RMB17 million), turning losses into profits as compared to the same period in 2025.

In the first half of 2026, the recycled load business of the Group recorded year-on-year quality growth in both revenue and net profit, mainly attributable to its continued cost reduction and efficiency enhancement initiatives. Meanwhile, the service business benefited from growing downstream demand for warehousing and distribution services, resulting in a significant improvement in profitability. The proportion of revenue from the service business also exceeded that from the manufacturing business. Specifically, the service business adopted an appropriate development strategy focusing on key customers and core products, with a notable increase in the proportion of business from key customers, and demand for warehousing and distribution exceeded expectations, driving a year-on-year increase of approximately 10% in overall revenue. In terms of the manufacturing business, through measures such as continuously advancing structural optimization, deepening lean operations and implementing cost control, the pressure on operations at certain stages was effectively alleviated, with operational fluctuations remaining within a controllable range.

(II) In Energy field:

Energy, chemical and liquid food equipment business

During the Reporting Period, the Group's energy, chemical and liquid food equipment business achieved a revenue of RMB13,396 million (same period in 2025: RMB13,009 million), representing a year-on-year increase of 2.98%, and net profits of RMB480 million (same period in 2025: RMB460 million), representing a year-on-year increase of 4.35%. The main operating entity of the Group's energy, chemical and liquid food equipment segment is CIMC Enric (stock code: 3899.HK). As at 30 June 2026, the Group held approximately 67.20% equity interests in CIMC Enric. During the Reporting Period, CIMC Enric registered a revenue of RMB12,870 million (same period in 2025: RMB12,610 million), representing a year-on-year increase of 2.0%; net profit attributable to the Company was RMB520 million (same period in 2025: RMB560 million), mainly due to the offsetting of the performance growth of the clean energy segment by the appreciation of RMB against US dollar and the weak recovery of the chemical and environment segment during the period, as well as the performance pressure on the liquid food segment during the period as a result of the decline in opening orders on hand; newly signed orders amounted to RMB13,710 million, representing a significant year-on-year increase of 27.7%, and the orders on hand amounted to RMB31,770 million as at the end of June, representing a year-on-year increase of 8.9%. The segment operating results of CIMC Enric are as follows:

(1) Clean energy segment had a steady growth of revenue. The Group realized a revenue of MB10,420 million from the segment (same period in 2025: RMB9,630 million), representing a year-on-year increase of 8.2%. CIMC Enric continued to consolidate its leading position in the entire natural gas industry chain for land and water transportation. Demand for LNG tankers has seen strong growth, sales of on-vehicle LNG cylinders remained at a high level. Benefited from expanded demand in areas such as semiconductors and off-grid distributed power generation, CIMC Enric has delivered clean gas cylinders (Y-type cylinders) for electronic specialty gases and tube skid containers for specialty gases in batches, and has launched new hydrogen-rich power generation modules together with professional partners, further improving its layout in high-end equipment. CIMC Enric successfully delivered a comprehensive LNG liquefaction plant to a leading Indonesian enterprise. In terms of comprehensive services, its third integrated benchmark project for steelmaking coke – the Shougang Shuigang Project in Liupanshui, Guizhou was implemented, and existing operational projects have reached scaled production capacity, with an annual capacity of 420,000 tonnes of LNG, 80,000 tonnes of blue ammonia and 48 million standard cubic metres of high-purity hydrogen and a domestic project with Pangang and its first overseas steelmaking coke project with Tsingshan in Indonesia were newly signed during the period. In terms of the hydrogen energy business, the Company has completed the delivery of large-scale hydrogen production equipment and green hydrogen pipeline compressor packages, contributing to the completion of Hong Kong's first commercial hydrogen refuelling station in a commercial building, and rolled out the first 20-foot Type IV cylinder hydrogen tube skid container in China. During the period, the clean energy segment secured newly signed orders totaling RMB10,610 million, representing a year-on-year increase of 18.3%. In particular, newly signed orders for offshore clean energy business reached RMB4,535 million, representing a significant year-on-year increase of 40.1%, and the shipbuilding orders have been scheduled through 2029. The orders on hand of the clean energy segment amounted to RMB27,760 million as at the end of June, representing a year-on-year increase of 10.1%.

(2) **The chemical and environment segment** registered a revenue of RMB1,290 million (same period in 2025: RMB1,110 million), representing a year-on-year increase of 16.0%. During the period, the chemical industry showed signs of recovery. According to the National Bureau of Statistics, the cumulative export delivery value of the chemical raw materials and chemical product manufacturing industry in the first half of 2026 increased by approximately 16.8% year-on-year. Boosted by this, and coupled with demand from high-growth sectors such as semiconductors driving the supporting logistics equipment for high-end specialty chemicals, market demand for tank containers improved. Meanwhile, medical equipment components business saw steady growth. During the period, newly signed orders of CIMC Safeway amounted to RMB1,660 million in total, representing a year-on-year increase of 54.3%, and the orders on hand amounted to RMB1,570 million as at the end of June, representing a year-on-year increase of 86.8%. The main operating entity of the chemical and environment segment is CIMC Safeway (stock code: 301559. SZ).

(3) **The liquid food segment** registered a revenue of RMB1,160 million (same period in 2025: RMB1,880 million), mainly affected by factors such as project cycles and the optimisation of its layout of global production capacity. During the Reporting Period, newly signed orders of this segment reached RMB1,440 million in total, representing a strong year-on-year growth of 108.4%, with a number of turnkey projects successfully won and contracted, including a turnkey brewery project in Japan and a whisky distillery project in China. In addition, the liquid food segment further strengthened the diversification of its product portfolio and regional expansion, with a strategic focus on non-alcoholic new consumption sectors. The main operating entity of the liquid food segment is CIMC LPT (stock code: 872914.NEEQ).

The above financial data of CIMC Enric and its segments is sourced from the interim results announcement for 2026 disclosed by CIMC Enric. Among them, the revenue for the Reporting Period corresponds to the "revenue" as stated in its results announcement.

Offshore engineering business

The Group is engaged in the offshore engineering business mainly through CIMC Raffles, in which the Group indirectly held approximately 83.30% equity interests as at 30 June 2026. The offshore engineering business is operated under an integrated operating model covering design, procurement, manufacturing, construction, commission and operation and provides mass and industrialised construction of high-end offshore engineering equipment and other special vessels, making it one of the leading contractors of high-end offshore engineering equipment in China. Its major businesses include manufacture of oil and gas equipment with a focus on FPSO (Floating Production Storage and Offloading) and FLNG (Floating Liquefied Natural Gas System), construction of offshore wind power equipment with a focus on wind power installation vessels and booster stations and operation and maintenance of wind farms, and manufacture of special vessels.

In the first half of 2026, geopolitical conflicts reshaped the energy landscape, keeping international oil prices persistently high and drawing high attention of countries worldwide to energy security and diversification strategies. Benefiting from the cost advantages of deepwater locations, the FPSO/FLNG deepwater offshore engineering sector was on an upward trend. According to a report by Energy Maritime Associates (EMA), seven new FPSO contracts and one new FLNG contract have been awarded globally from January to July 2026. In addition, in respect of the global shipping market, as affected by factors such as route restructuring and strict EU requirements on carbon emission compliance, the newbuilding market exhibited a structural pattern characterized by "concentrated ordering for high-prosperity vessel types alongside steady supplementary orders for certain niche vessel types", with VLCCs, automotive ro-ro ships and offshore construction vessels experiencing structural upturns.

During the Reporting Period, the offshore engineering business of the Group recorded a revenue of RMB7,935 million (same period in 2025: RMB8,014 million), representing a year-on-year decrease of 0.98%, and a net profit of RMB718 million (same period in 2025: net profit of RMB281 million), representing a year-on-year increase of 155.52%.

In terms of market orders: During the Reporting Period, new orders amounted to US$3,200 million, representing a significant increase as compared with US$106 million for the same period in 2025. The first FPSO EPCIC turnkey contract in China was signed in June, marking a major breakthrough of CIMC Raffles in the area of international high-end offshore engineering general contracting, and further enhancing its industrial competitiveness. As at the end of June, the cumulative backlog orders of CIMC Raffles reached US$7,620 million, hitting a record high. In particular, the proportion of oil and gas orders and non-oil and gas orders was approximately 6:4, which had effectively eased the periodic fluctuation of the oil and gas market.

In terms of project construction and delivery: In January, NOCC ADRIATIC, a 7,000 CEU PCTC built for a Norwegian shipowner, was delivered 70 days ahead of the contractual delivery schedule. In February, Norse Energi, the world's largest full DC wind turbine installation vessel in terms of lifting capacity, completed sea trials and was delivered. In March, construction kicked off for the lead vessel of a new generation seabed rock dumping vessel built for Van Oord, the Dutch offshore giant. In April, the fore-body module of P85 hull was successfully skidded onto the barge at the Haiyang Base, laying a solid foundation for the subsequent grand block assembly of the P85 project. In May, the VLCC tanker officially commenced construction, entering the substantive building phase and establishing a solid foundation for the steady advancement of the VLCC product line. In June, the FLNG topside module constructed for Golar was successfully topped out, marking a key milestone in the project's progress.

(III) Finance and Asset Management Business that serves the Group itself

The Group's finance and asset management business is devoted to establishing a financial service system which matches the Group's strategic positioning as a leading manufacturer in the world, enhancing the efficiency and effectiveness of the Group's internal capital utilisation, and providing diversified financial service measures for the Group's strategic expansion, business model innovation, industrial structure optimisation and overall competitiveness enhancement. Besides, a platform for existing offshore engineering assets is operated under the business segment to generate asset returns. The main operating entities are CIMC Finance Co., Ltd. ("**CIMC Finance Company**") and Offshore Engineering Asset Management Platform Company.

During the Reporting Period, the Group's finance and asset management business achieved a revenue of RMB1,710 million (same period in 2025: RMB910 million), representing a year-on-year increase of 88.01%, and net profit of RMB167 million (same period in 2025: net loss of RMB735 million), turning losses into profits year-on-year, mainly due to a significant increase in lease income from the offshore engineering asset operation platform of CIMC and a decline in interest on outstanding debt.

CIMC Finance Company:

During the Reporting Period, CIMC Finance Company consistently adhered to its core principle of "relying on and serving the Group", continuously deepened its functional positioning, and solidly advanced the various aspects in operation and management. CIMC Finance Company has been deeply involved in the Group's treasury management system construction, continuously enhanced its centralised fund management mechanism and improved the efficiency of intensive and refined capital management, enabling the scientific allocation and efficient operation of the Group's financial resources. At the same time, CIMC Finance Company maintained its focus on the Group's principal business and key strategic projects, precisely aligned with the operational and development funding requirements of member enterprises, and continued to step up its efforts in providing well-targeted credit support, with a total of RMB4.127 billion in credit facilities during the first half of the year, which effectively reduced the overall financing costs of enterprises, supported the optimisation of the Group's debt structure and contributed to a steady reduction in the leverage level. At the same time, CIMC Finance Company strictly upheld the philosophy of prudent and stable operation, continuously improved its risk management and internal control compliance system, and reinforced its operational safety defense. As of the end of the Reporting Period, the capital adequacy ratio of CIMC Finance Company stood at 22.19% with its various regulatory indicators continuing to remain sound and compliant.

Offshore engineering asset operation and management business of CIMC:

The offshore engineering asset operation and management business of the Group covered various types of offshore engineering vessel assets, including ultra-deepwater semisubmersible drilling platforms, semi-submersible drilling platforms for severe environment, semi-submersible lifting/life support platforms and 400-foot and 300-foot jack-up drilling platforms.

In the first half of 2026, the price of Brent Crude remained strong throughout the Reporting Period, driven by steady growth in global oil demand and geopolitical factors, holding firmly at a higher level of around US$80 per barrel through mid-to-late June and demonstrating relatively strong price resilience. Against this backdrop, major global oil companies increased their capital expenditure on upstream exploration and production, which directly stimulated demand growth in the offshore drilling and support platform market. Industry sentiment continued to strengthen, reflecting a positive recovery trend. According to the data of Clarkson in July 2026, as compared to the beginning of the year, the global utilisation rate for offshore jack-up drilling platforms remained basically flat, and the utilisation rate for floating drilling platforms increased significantly to 84%, with rates for both maintaining a steady upward trend since the beginning of 2026.

As at the end of the Reporting Period, all of the Group's offshore assets under lease were performing in accordance with their contract terms, consistently delivered quality services to customers. Benefiting from the successful lease of the Blue Whale No. 1 platform, higher renewal rates on multiple drilling platforms, and cost reduction resulting from refined management, operating profit during the period improved. Meanwhile, the Group will continue to advance its asset disposal initiatives in light of market developments. During the period, the drilling contract for the sixth-generation semi-submersible drilling platform "Deepsea Yantai" were signed, injecting momentum into revenue growth. Semi-submersible lifting/life support platform Blue Gretha has successfully arrived at its designated operational area and commenced delivery of quality services to clients. Concurrently, through proactive participation in the international market, the Group has been actively pursuing new contracts for its offshore assets, including multiple semi-submersible drilling and life platforms.

(IV) Innovative Businesses that highlight the advantage of CIMC

Cold Chain Business

During the Reporting Period, the cold chain business of the Group stabilised the fundamentals through continuous improvement in profitability and quality development. The reefer container business continued to identify profit improvement opportunities, and enhanced operational excellence, with Qingdao CIMC Reefer Container Manufacture Co., Ltd. being selected as the world's first lighthouse factory in the container industry. It also actively expanded into new application scenarios, including integrated equipment containers, aviation containers, modular temperature control units, security containers and explosion-proof solutions. In terms of innovative business, the pharmaceutical cold chain business continued to focus on international markets and clinical examination as priority areas for expansion, while steadily improving operational quality. In terms of heat pump business, internal business synergy and expansion were promoted.

Energy Storage Technology

In the first half of 2026, the global energy storage market entered a new phase of development, shaped by policy support. In China, new energy storage installations maintained strong growth, while competition intensified and industry consolidation accelerated. Overseas markets presented a mix of opportunities and challenges, with geopolitical factors and localisation requirements posing greater tests for companies expanding abroad. In June 2026, the National Development and Reform Commission and the National Energy Administration officially issued the "15th Five-Year Plan for the Construction of a New Energy System (《新型能源體系建設「十五五」規劃》)", setting a clear target of 300 GW of new energy storage capacity scale by 2030, providing a clear roadmap for the industry's medium-to-long-term growth.

CIMC Energy Storage Technology Co., Ltd. (中集儲能科技有限公司) under the Group has over 10 years of experience in energy storage equipment manufacturing and technology R&D. Its business scope covers energy storage system product design, ODM Plus, energy operation and business extended services, with applications spanning grid energy storage, commercial and industrial energy storage, near-zero carbon parks, PEDF systems and V2G mobile energy storage. Dedicated to being a premier integrated provider of global energy equipment, it leverages digital application technologies and energy storage integration to serve the energy industry, addressing the challenges of global energy transition and leading scientific, reliable and high-quality practices. During the Reporting Period, the Group's energy storage business delivered over 60GWh energy storage units, continued to strengthen its core capabilities in full-system integration, delivered on its orders on hand to high standards. It also actively expanded into diverse application scenarios, continuously exploring new pathways for value creation, while adhering to a "technology-led, standards-first" development strategy to build technological barriers.

Modular Building Business

Modular data center: CIMC has continued to increase its investment in its modular data centers, committed to transforming data center construction from a "one-off project" into "replicable industrialised products", striking optimal balance among efficiency, cost and sustainability. The Company has provided global computing power with integrated "out-of-the-box" solutions covering design, construction, transportation and delivery, with products focusing on three fully prefabricated functional modules: computer rooms and power supply and distribution, pre-cooling and diesel generators. During the Reporting Period, the modular data center business recorded explosive growth, with both new contracts and deliveries maintaining efficient operations and a robust order backlog. In terms of new orders, approximately 200MW of cloud computing and AI computing power data center orders were added in the first half of the year. In terms of deliveries, the Company concurrently provided prefabricated data center technological services and manufacturing and delivery to customers, representing over 300MW of cloud computing and AI computing power, with revenue in the first half of the year surging more than fivefold year-on-year. In particular, the first batch of core power equipment, CIMC PTU (Power Terminal Unit), for the 254139F Project (an Asia-Pacific large-scale AI data center) newly signed and undertaken in the first half of the year, has been recently officially shipped overseas, accelerating the construction of global data centers. Relying on over 13 years of experience in prefabricated modular data center, CIMC Digital Energy provided the CIMC PTU solution for this project. The solution adopts a "factory prefabrication + on-site assembly" model, integrated power distribution, voltage transformation, power quality management and comprehensive safety protection into a single system. Compared with traditional civil-construction-based power distribution, it reduces on-site construction time by 55%–60% and lowers cable and line losses by 30%–40%. It effectively addresses common industry pain points in overseas projects, such as extended construction cycles, complex on-site commissioning and high labour costs, while meeting the critical requirements of AI supercomputing data center for highly reliable power supply and rapid deployment, thereby laying a solid power infrastructure foundation for AI digital economy computing power, supporting efficient project delivery and long-term stable operations.

Modular building business: during the Reporting Period, the modular building business continued to consolidate the competitive advantages of its steel modular products. Leveraging industrialized prefabricated manufacturing and multimodal transport delivery capabilities, the first modular project in Southeast Asia was successfully delivered. The project is an employee dormitory project in Indonesia, comprising a 6-story standalone building with a total of 240 rooms. Leveraged on integrated strengths in "design + manufacturing + services", the project achieved a timeline of only 4 months from contract signing to the shipment of the first batch of modules, reducing the construction period by approximately 50% compared to conventional construction methods and becoming another benchmark project demonstrating the modular building business of CIMC serving the "Global South" market with efficient and sustainable solutions.

(V) Capital Operations

During the Reporting Period, the Group's important matters in terms of capital operations are as follows: (1) The first and second batches of H Share repurchases of the Company have been completed. A total of 79,981,400 H Shares of the Company were repurchased by way of centralized bidding trading and are held as treasury shares. (2) The introduction of strategic investors through capital increase and share expansion and the transfer of a small number of existing shares and the repurchase of equity interests in minority shareholders by CIMC Wetrans have been completed, upon which the shareholding of the Group in CIMC Wetrans decreased from 62.70% to 43.18% and CIMC Wetrans remained as a subsidiary of the Company.

Subsequent to the Reporting Period and up to the disclosure date of this report, the Group's important matters in terms of capital operations are as follows: (1) On 16 July 2026, the Board of the Company considered and approved the plan for the repurchase of a portion of H shares in 2026, the total repurchase amount shall not exceed HKD172,672,971.77 (inclusive). The repurchased H Shares shall be held as treasury shares. (2) On 28 July 2026, CIMC HK entered into a share transfer agreement ("**Transfer Agreement**") to acquire 18.07% equity interest in CIMC TianDa ("**Transaction Target**") held by Expedition Holding Corporation Limited ("**Expedition**"), at the transaction consideration equivalent to USD100 million in Hong Kong dollars ("**Transaction**"). Upon completion of the Transaction, the shareholding of CIMC HK in CIMC TianDa will increase from 65.66% to 83.73%, and CIMC TianDa will remain a non-wholly-owned subsidiary of the Company.

3.3 Future Development and Prospects of the Company

The Group will follow the guidance of national policies based on the situation in the new development stage, and will also continue the implementation of the strategic theme of "focusing on high-quality development and cultivating new growth drivers" and coordinate the reasonable growth of "quantity" and the effective improvement of "quality", so as to "become a high-quality and respected world-class enterprise".

3.3.1 Industrial Analysis and Corporate Operating Strategy of Major Business Segments

(1) In the Logistics Field:

Container Manufacturing Business

According to the report issued in June 2026 by CLARKSONS, the global container trade volume is expected to see a growth of 3.3% in 2026. Despite uncertainties such as geopolitical frictions and tariff risks, the growth in global merchandise trade remains underpinned by robust trade in technology products. Additionally, fragile transit conditions at the Strait of Hormuz, limited prospects for substantial progress in the resumption of Red Sea shipping in the short term, and the impact of global extreme weather will continue to keep container shipping efficiency depressed. Coupled with the normal replacement of containers, the demand for new containers is expected to remain stable in the second half of 2026.

In the second half of 2026, we will adopt the main business tone of "synergistic and stable operations with high-quality, innovative development" to carry out various tasks. In the traditional container manufacturing business, we will continue to consolidate and enhance our core competitiveness to ensure our leadership position in the industry. On the market front, amid surging demand in the container shipping market, we will actively respond to market changes through rapid response, linkage between production, supply and marketing, and strengthened business collaboration, continuously solidifying our market competitiveness; on the production, manufacturing and delivery front, we will comprehensively promote internal optimization and enhance product quality and cost competitive advantages through continuous lean improvements and deeper digital intelligence applications. For incremental businesses, we will strengthen capacity collaboration to gradually build batch manufacturing and delivery capabilities, supporting the rapid development of "containers +" products such as energy storage and modular data centers. In terms of innovative businesses, we will continue to increase R&D investment in new products, new materials and new technologies, strengthening the innovation and application of our products.

Road Transportation Vehicles Business

Faced with a complex and evolving global environment, industry competition and changing customer dynamics, CIMC Vehicles will continue to pursue bold transformation. Guided by the "StarVision Project" strategy over the next three to five years, and leveraging the new quality productive forces and new quality marketing capabilities established through the StarLink Project, CIMC Vehicles will continue to strengthen and expand its leading position in the global special vehicle sector.

CIMC Vehicles will advance its development through the following areas: it will drive a comprehensive transformation towards intelligent manufacturing. By leveraging digital technologies, it will reshape end-to-end business processes and optimise core operational indicators. Meanwhile, CIMC Vehicles will further extend its presence across the entire value chain, working with strategic partners to reinforce competitive advantages. It will also establish an international development model by extending its advantages in domestic manufacturing capabilities and supply chain and productive services into Global South markets, implementing overseas localisation of production and front-end service capabilities to enhance international market coverage. On the product front, CIMC Vehicles will deepen its presence in special vehicle application scenarios, accelerate the iterative development of next-generation pure electric special vehicles and related core systems, and establish an integrated value-chain operating model by virtue of the EV-RT ecosystem. CIMC Vehicles will participate in the formulation of industry standards in both domestic and overseas markets, develop intelligent operational platforms, and provide customers with one-stop solutions. CIMC Vehicles will strengthen its presence in the European and North American markets by enhancing regional brand coordination, modular development, localised intelligent manufacturing and supply chain systems to expand full lifecycle services.

Airport Facilities and Logistics Equipment, Fire Safety and Rescue Equipment Business

In respect of the airport facilities and logistics equipment business: In the second half of 2026, the rollout of new construction and renovation and expansion projects at domestic airports will continue, while intelligent civil aviation initiatives drive the electrification and intelligent upgrades of airport facilities. The expansion of air cargo hubs will also unlock demand for automation systems in baggage handling and cargo terminals. With overseas civil aviation in recovery, there is potential to expand supporting orders from airports in Southeast Asia and the Middle East. CIMC TianDa will continue to build the whole lifecycle ecosystem of "airport facilities +", consolidating its global leadership in boarding bridges. In line with smart airport trends, the Company will accelerate the deployment of intelligent and green products, such as intelligent unmanned docking systems, fully automatic arrival systems, and near-zero-carbon green boarding bridges, and will practice the "Tomorrow Airport" concept by delivering forward-looking intelligent apron solutions. CIMC TianDa will further refine its global service network model, upgrading regional service response mechanisms and enhancing equipment lifecycle management capabilities. In the logistics automation business, the Company will continue to deepen its focus on airport baggage handling systems and air cargo terminals, leveraging the advantages of the boarding bridge business network to improve order capture and delivery efficiency. Furthermore, the Company will accelerate its internationalization strategy, expanding into the broader Asia-Pacific and Middle East regions based on its presence in Southeast Asia, thereby strengthening end-to-end delivery capabilities and localized service levels for overseas projects. Additionally, it will focus on core markets of e-commerce express delivery, solidifying partnerships with key customers while extending into high-value-added sectors such as pharmaceutical cold chain and high-end manufacturing.

In respect of the fire safety and rescue equipment business: In the second half of 2026, the replacement of domestic emergency equipment and dedicated investments in disaster prevention will generate rigid demand, while high-safety scenarios, such as airports and petrochemical facilities, will see continued expansion in demand for specialized fire safety equipment. CIMC TianDa will continue to advance quality and efficiency improvements in its fire safety and rescue equipment business. The Company will promote technological integration by fully leveraging China's R&D and supply chain strengths, thereby accelerating its localization strategy, broadening its product portfolio, and optimizing global capacity collaboration. It will deepen the synergy and sharing of internal resources, driving the integrated consolidation of its fire safety business to upgrade its capabilities from supplying single equipment to delivering comprehensive system solutions. Capitalizing on the policy opportunity of fire safety and rescue equipment being included in the key support areas for national equipment updates, CIMC TianDa will use technological innovation as a driver to continuously enhance its overall competitiveness and brand value.

Logistics Services Business

In the second half of 2026, the global trade landscape will remain subject to external uncertainties, which will continue to intensify operational challenges for international logistics. Meanwhile, Chinese companies are accelerating their transition from product exports to overseas production capacity deployment, presenting structural opportunities for comprehensive logistics service providers equipped with end-to-end service capabilities. However, intensifying industry competition, exchange rate fluctuations, and rising pressure in customer credit management pose concurrent challenges.

The logistics services business of the Group will align with the national "15th Five-Year Plan" strategy, systematically mapping out a medium-to-long-term development blueprint for the next three to five years. It will uphold prudent operational discipline and consolidate its core business foundation, continuously deepening strategic cooperation with leading shipping companies, refining customer structures and product systems, and focusing on high-value core customer segments to comprehensively strengthen integrated service competitiveness. The Group will concentrate on key overseas strategic hubs, such as Southeast Asia and East Africa, accelerating the establishment of overseas operational entities and systematically enhancing localized service capabilities. Through comprehensive budget management, it will build a refined cost-control system, rigorously managing accounts receivable collection and full-lifecycle customer credit risk control, and continuously optimizing the quality of operating cash flow. Furthermore, the Group will advance digital transformation and empowerment across all business functions, broadening artificial intelligence automation application scenarios and expanding information system coverage for overseas operations. Leveraging digital technologies, the Group aims to enhance operational efficiency, establish robust intelligent risk-control mechanisms, strengthen the Company's business resilience, and activate endogenous momentum for sustainable development.

Recycled Load Business

Looking ahead to the second half of 2026, CIMC Transportation Technology will concentrate its resources on steadily advancing the implementation of strategic demonstration projects to solidify the momentum for growth in the next strategic period. Its existing manufacturing business will accelerate the expansion of high-value-added products, while its existing service business will continue to build competitive barriers in asset operation and management by leveraging digital applications and lean operations as core capabilities. Meanwhile, it will focus on its existing high-quality major clients to accelerate its expansion into the supply chain.

(2) In the Energy Industries Field:

Energy, Chemical and Liquid Food Equipment Business

Clean energy segment: According to the report published by the International Energy Agency, the previously anticipated easing trend in the natural gas market was disrupted by disruptions to navigation through the Strait of Hormuz. As a result, the International Energy Agency has revised downwards its forecast for global natural gas demand in 2026. However, the long-term trend of increasing global LNG production and utilisation remains unchanged. In general, against the dual imperatives of safeguarding energy security and advancing the low-carbon transition, natural gas will continue to serve as a strategic energy source with multiple functions during the "15th Five-Year Plan" period. Its critical role in the development of China's new energy system will be further unlocked. Meanwhile, the Group's high-end special gas equipment is expected to benefit from the growth of advanced industries, including the semiconductor sector, thereby creating demand in emerging markets. CIMC Enric will continue to build an intelligent and value-driven industrial ecosystem that synergises "key equipment + core processes + integrated services", supporting the large-scale adoption of clean energy. On the one hand, CIMC Enric will increase investment in research and development to maintain its leading position in LNG and other energy storage and transportation sectors, while expanding into emerging fields to enrich its product and service portfolio. On the other hand, CIMC Enric will support the green transformation of the transportation sector by expanding diversified applications of integrated distributed energy services, strengthening process technologies in relevant clean energy fields, and accelerating the implementation of clean alternative fuel projects. In addition, CIMC Enric will expand into key overseas regional markets, capturing opportunities arising from energy transition to drive growth of international business.

Chemical and environment segment: The segment has established a stable market position and scale advantages in the tank container manufacturing sector and built capabilities across various areas. Going forward, building on its existing manufacturing strengths, the segment will expand its business scope based on the strategy of "consolidating and extending foundational businesses and achieving breakthroughs in growth businesses" to foster new growth drivers. On the one hand, the segment will continuously reinforce its global leading position in tank container manufacturing and enhance competitiveness through digitalisation, green development and intelligent transformation. Leveraging existing technologies and networks, the segment will step up R&D of specialised tank containers to serve the full industrial chains of fluorochemicals, semiconductors and new energy. On the other hand, it will cultivate a second growth engine by developing new businesses such as high-end medical equipment components.

Liquid food segment: According to forecasts by the International Wine & Spirit Research (IWSR), alcoholic beverage consumption in multiple emerging market countries will grow significantly from 2025 to 2035. Meanwhile, the global consumption landscape will undergo structural changes, featuring high-end and region-based spirits consumption and the expected significant increase in the sales volume of non-alcoholic beverages worldwide. Leveraging its industry standing, the segment will consolidate its market position in the core areas of beer and spirits, while expanding into emerging markets, increasing the market share of domestic whiskey in China, advancing business development in new areas such as ready-to-drink beverages, bio-fermentation and pharmaceuticals and non-alcoholic beverages, and implementing relevant development strategies to ensure stable business growth.

Offshore Engineering Business

In respect of the oil and gas platform business: The deepwater offshore engineering market for FPSO/FLNG is showing strong growth. Looking ahead to 2026-2031, according to Energy Maritime Associates (EMA), the global FPSO market will maintain robust growth. Under conservative estimates, new orders will average at least 7 vessels per year, while in an optimistic scenario, the number could reach 11 to 15 vessels, maintaining a steady output, with China accounting for more than 70% of the hulls. **In respect of the special vessels business:** route restructuring combined with strict compliance requirements from the IMO and the EU regarding carbon emissions has created a structured market for vessels, with demand for VLCCs, feeder container ships, and Capesize vessels continuing to rise.

In 2026, CIMC Raffles will continue to focus on its strategic layout of the "Broad Ocean, New Offshore Engineering (大海洋、新海工)", building an integrated business system centered on high-end offshore engineering equipment, supplemented by the shipbuilding business, driven forward by new energy, and extending value through industrial chain services, thereby fostering a sustainable marine industry ecosystem. **In respect of the oil and gas platform business:** targeting the global market and focusing on high-end deep-sea oil and gas equipment as its core business, it will build EPCIC general contracting capabilities grounded in innovative-driven development to become a leading Chinese offshore engineering enterprise with core international competitiveness; **In respect of the clean energy business:** rooted in Shandong, it will consolidate its domestic market position and maintain its competitive edge, develop a suite of standardised products that includes jackets, substations, DC converter stations and floating wind turbine foundations, and establish a clean energy construction base focused on product serialisation and standardised processes; **In respect of the special vessels business:** building on its established track record in the R&D, design and construction of wind power installation vessels and associated equipment portfolios, the Company will further explore and consolidate market opportunities in international high-end offshore wind power, floating heavy-lift vessels, semi-submersible transport vessels and other engineering equipment, as well as in the pure car truck carrier (PCTC) segment. At the same time, in light of its existing capacity deployment, the Company will further expand into niche commercial vessel segments that are in an upcycle, such as very large crude carriers (VLCCs).

(3) Finance and Asset Management Business:

CIMC Finance Company

In the second half of 2026, monetary policy is expected to remain moderately accommodative, liquidity will stay reasonably ample, and the low-interest-rate environment is likely to persist. Adhering to the development philosophy of "creating unlimited value for customers within the limited scope of business", CIMC Finance Company will continue to integrate deeply into the Group's treasury system, consolidate the foundation for fund pooling, and enhance the efficiency of the Group's fund utilization. By closely aligning with the core operational needs of member companies, it will strengthen its credit service capabilities, optimize the targeted supply of credit, and continue to reduce overall financing costs to help the Group optimize its overall debt structure. At the same time, it will steadily advance its digital and intelligent transformation, iteratively upgrade business system functions, comprehensively enhance the quality and efficiency of financial services, and continuously improve its internal control, compliance, and comprehensive risk management systems. Adhering to the bottom line of prudent operations, it will spare no effort in empowering the Group's industrial upgrading and high-quality development.

Offshore Engineering Asset Operation and Management Business of CIMC

Looking ahead to the second half of 2026, capital expenditures for global oil and gas exploration and development will maintain structural growth. The "tight supply-demand balance (供需緊俏平衡)" in the deepwater market will become the norm, and the technical advantages of high-specification drilling and accommodation platforms in complex operating environments will become increasingly evident, demonstrating stronger premium potential in long-term projects, resulting in a market landscape characterized by "high-end scarcity and low-end polarization (高端稀缺、低端分化)". Constrained by the long-term tight supply-demand balance in the supply chain and the replacement cycles of core equipment, new production capacity will be limited in the short term, providing strong support for contract renewals and daily rate increases for existing high-quality assets. Although market demand remains robust, international oil prices are expected to exhibit wide-ranging volatility due to geopolitical volatility and macroeconomic factors, leading to a "dual-track" phenomenon in both the spot market and the forward project market, placing higher demands on precise decision-making in asset operations.

The Group will adhere to an operating strategy of "maintaining stable operations, promoting asset turnover and expanding market reach", ensuring the safe and smooth operation of leased assets while proactively securing lease renewals. It will seize market windows to expedite the marketing of jack-up and accommodation platform assets. The Group will advance the operation of mid-to-deepwater and ultra-deepwater platforms in an orderly way, continuously optimise its asset structure and enhance operation efficiency, thereby consolidating its leading position in the global offshore engineering market.

3.3.2 Major Risk Factors in the Future Development of the Group

- **Risk of economic periodic fluctuations:** the industries that the principal businesses of the Group are engaged in are dependent on global and domestic economic performance and often vary with economic periodical changes. In recent years, the global economy has become increasingly complex with increasing uncertainty factors. In particular, the rise of the trade protectionism will have a negative impact on the growth of the global economy and trade. The changes and risks in the global economic environment demand higher requirements on the Group's operating and management capabilities.

- **Risk of trade protectionism and anti-globalisation:** the rise of global trade protectionism disrupted national policy stances and posed a threat to the growth of global trade. Part of the Group's principal businesses will be affected by global trade protectionism and anti-globalisation.

- **Risk of economic restructuring and industry policy upgrade in China:** China's economy entered into the new normal, and the government comprehensively deepened supply-side structural reform to push forward the transformation and upgrade of economic structure. Developments including new industrial policies, tax policies and land policies, etc. that have a huge impact on business operations have resulted in uncertainties to the future development of industries.

- **Fluctuations of financial market and foreign exchange risks:** the presentation currency of the consolidated statements of the Group is RMB. The Group's exchange risks are mainly attributable to the foreign currency exposure resulting from the settlement of sales, purchases and finance in currencies other than RMB. The increased volatility and frequency of the exchange rate of RMB against USD which may result from the continuous fluctuation of the global financial market will pose challenges to the foreign currency and capital management of the Group.

- **Market competition risks:** the Group faces competition from both domestic and foreign enterprises in respect of its various principal businesses, leading to imbalance between supply and demand. In addition, the competition landscape of the industry may change due to entry of new players or improved capacity of existing competitors.

- **Employment and environmental protection pressure and risks:** with demographic changes in China, its manufacturing industries see constantly soaring labour costs, and automation represented by robots is becoming one of the key directions for future upgrade of the traditional manufacturing industries. In addition, China has been carrying out sustainable development strategies and attaching increasing attention on environmental protection, strengthening environmental protection requirements for China's traditional manufacturing industries.

- **Risks of fluctuations in price of main raw materials:** raw materials account for a relatively high proportion of the cost structure of the Group's products. At the same time, the Group's major finished products are metal products and its raw materials include steel, aluminium and timber. The global economy presents a trend of regional differentiation, and supply and demand and price will also become complicated and volatile, which bring uncertainties to the Group's operating results.

4 MANAGEMENT DISCUSSION AND ANALYSIS (PREPARED IN ACCORDANCE WITH RELEVANT REQUIREMENTS OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "HONG KONG LISTING RULES")

The financial data below is extracted from the unaudited 2026 interim financial statements prepared by the Group in accordance with CASBE. The following discussion and analysis should be read together with the 2026 interim financial statements and theirs notes set forth in other chapters of the Announcement.

Year-on-year changes in key financial data

Unit: RMB thousand

	During the Reporting Period	During the same period of last year	Year-on-year change	Reason for change
Revenue	78,913,080	76,090,392	3.71%	For details of the reason for change, please refer to "3.2 Review of the Principal Businesses during the Reporting Period" in the Announcement.
Cost of sales	69,532,627	66,447,459	4.64%	For details of the reason for change, please refer to "Revenue, Gross Profit and Gross Profit Margin Analysis by Segment and Region" under "3.1 Overview" in the Announcement.
Selling and distribution expenses	1,322,466	1,298,627	1.84%	No material change.
General and administrative expenses	3,126,051	3,237,283	(3.44%)	No material change.
Research and development expenses	1,557,071	1,184,191	31.49%	Mainly due to the increase in labour cost and direct material cost during the period as compared to the same period last year.
Financial expenses	1,142,799	627,630	82.08%	Mainly due to the increase in net foreign exchange losses during the period as compared to the same period last year.
Asset impairment losses	(14,411)	(34,843)	58.64%	Mainly due to the decrease in goodwill impairment loss during the period as compared to the same period last year.
Investment income/(loss)	190,590	(63,053)	402.27%	Mainly due to the increase in investment income from disposal of derivative financial instruments and investment income from long-term equity investments under the equity method during the period as compared to the same period last year.
Fair value losses	(56,493)	(6,262)	(802.16%)	Mainly due to the increase in losses arising from changes in fair values of financial assets held for trading, other non-current financial assets and derivative financial instruments during the period as compared to the same period last year.
Income tax expenses	595,759	1,034,134	(42.39%)	Mainly due to the decrease in current income tax calculated based on tax law and related regulations as compared to the same period last year.
Profit or loss attributable to minority shareholders	633,425	485,782	30.39%	Mainly due to the increase in profit or loss attributable to minority shareholders in proportion to their shareholdings
Net cash flows (used in)/from operating activities	(560,092)	7,154,425	(107.83%)	Mainly due to the decrease in cash received from sales of goods or rendering of services during the period as compared to the same period last year.

	During the Reporting Period	During the same period of last year	Year-on-year change	Reason for change
Net cash flows used in investing activities	(2,628,604)	(1,108,669)	(137.10%)	Mainly due to the decrease in cash received from disposal of investments during the period as compared to the same period last year.
Net cash flows from financing activities	1,308,868	1,073,462	21.93%	Mainly due to the repayment of bonds and redemption of other equity instruments during the same period last year.
Net (decrease)/increase in cash and cash equivalents	(2,679,192)	6,932,785	(138.65%)	Combined effect of operating, investing and financing cash flows and exchange rates.

Significant changes in assets and liabilities

Unit: RMB thousand

	At the end of the Reporting Period		At the end of the previous year			
Items	**Amount**	**% of total asset**	**Amount**	**% of total asset**	**Change (%)**	**Description of material changes**
Cash at bank and on hand	21,178,598	12.44%	24,264,404	14.55%	(2.11%)	No material change.
Notes receivables	708,366	0.42%	435,518	0.26%	0.16%	Increased by 62.65% as compared to the end of the previous year, mainly due to the increase in trade acceptance notes during the period.
Accounts receivables	28,551,512	16.76%	25,473,417	15.27%	1.49%	No material change.
Inventories	21,168,712	12.43%	18,150,466	10.88%	1.55%	No material change.
Contract assets	8,912,744	5.23%	9,869,274	5.92%	(0.69%)	No material change.
Long-term equity investments	10,311,952	6.05%	10,319,198	6.19%	(0.14%)	No material change.
Investment properties	1,811,499	1.06%	1,533,390	0.92%	0.14%	No material change.
Fixed assets	42,482,406	24.94%	43,798,303	26.26%	(1.32%)	No material change.
Construction in progress	3,272,633	1.92%	2,266,458	1.36%	0.56%	Increased by 44.39% as compared to the end of the previous year, mainly due to increase in investment in projects under construction of CIMC Enric during the period.
Right-of-use assets	1,257,099	0.74%	1,154,240	0.69%	0.05%	No material change.
Short-term borrowings	11,886,466	6.98%	8,679,781	5.20%	1.78%	Increased by 36.94% as compared to the end of the previous year, mainly due to the increase in unsecured borrowings during the period.
Contract liabilities	15,495,738	9.10%	15,293,368	9.17%	(0.07%)	No material change.
Taxes payable	1,236,696	0.73%	1,826,758	1.10%	(0.37%)	Decreased by 32.30% as compared to the end of the previous year, mainly due to the decrease in VAT payable during the period.
Other payables	8,161,149	4.79%	5,815,088	3.49%	1.30%	Increased by 40.34% as compared to the end of the previous year, mainly due to the increase in dividends payable during the period.
Long-term borrowings	11,311,526	6.64%	15,024,300	9.01%	(2.37%)	No material change.
Lease liabilities	1,039,931	0.61%	882,509	0.53%	0.08%	No material change.

Liquidity and capital source

The Group's cash at bank and on hand primarily consists of cash and bank deposits. As at 30 June 2026, the Group's cash at bank and on hand amounted to RMB21,178.598 million (31 December 2025: RMB24,264.404 million), representing a decrease of 12.72% as compared with the end of the previous year, which showed no significant change. The Group's development funds primarily consist of cash derived from operation, bank loan and other borrowings. The Group's cash demands mainly come from production and operation, repayment of matured liability, capital expenditure, payment of interests and dividends, and other unexpected cash demands. The Group has always adopted prudent financial management policies and maintained sufficient and appropriate amount of cash on hand to repay the bank loans due and ensure the development of our businesses. As at the end of the Reporting Period, the balance of cash and cash equivalent held by the Group was RMB20,112.323 million (same period in 2025: RMB25,917.946 million), which were mainly denominated in RMB and Hong Kong dollar.

Bank loans and other borrowings

As at 30 June 2026, the Group's short-term borrowings, long-term borrowings due within one year, debentures payable due within one year, super & short-term commercial papers, long-term borrowings and debentures payable in aggregate amounted to RMB34,779.562 million (31 December 2025: RMB34,357.895 million).

Unit: RMB thousand

	As at 30 June 2026 (unaudited)	As at 31 December 2025 (audited)
Short-term borrowings	**11,886,466**	8,679,781
Long-term borrowings due within one year	**4,548,168**	4,071,055
Debentures payable due within one year	**499,824**	–
Other current liabilities –super & short-term commercial papers	**1,003,865**	505,822
Long-term borrowings	**11,311,526**	15,024,300
Debentures payable	**5,529,713**	6,076,937
Total	**34,779,562**	34,357,895

The Group's bank borrowings are mainly denominated in RMB and Hong Kong dollars, with the interest payments computed using fixed rates and floating rates. As at 30 June 2026, the Group's long-term interest-bearing debts were mainly HKD-denominated contracts with floating rate amounting to HKD5,500.000 million (31 December 2025: HKD5,500.000 million). The interest rate range of the Group's short-term borrowings is 1.21% to 4.50% (31 December 2025: 0.84% to 5.00%), and the interest rate range of long-term borrowings is 1.20% to 3.90% (31 December 2025: 1.20% to 6.08%). As at the end of the Reporting Period, the Group's fixed-rate bank borrowings amounted to approximately RMB5,782.245 million (31 December 2025: approximately RMB3,251.346 million). The long-term borrowings are mainly matured within five years. There is no seasonal feature in respect of the Group's need for borrowing, which is mainly based on the Group's capital and business needs.

The Group's issued debentures are mainly denominated in RMB, with the interest payments computed using fixed rates. As at 30 June 2026, the outstanding balance of fixed-rate debentures issued by the Group amounted to RMB6,029.537 million (31 December 2025: RMB6,076.937 million), with maturity dates mainly spreading over one to five years.

Capital structure

The Group's capital structure consists of equity interest attributable to shareholders and liabilities. As at 30 June 2026, the Group's equity interest attributable to shareholders amounted to RMB67,031.717 million (31 December 2025: RMB66,810.845 million) in aggregate, total liabilities amounted to RMB103,273.652 million (31 December 2025: RMB99,984.655 million) and total assets amounted to RMB170,305.369 million (31 December 2025: RMB166,795.500 million).

As at the end of the Reporting Period, the Group's gearing ratio was 61% (31 December 2025: 60%). The Group is committed to maintaining an appropriate combination of equity and debt in order to maintain an effective capital structure and provide maximum returns for shareholders of the Company. (Calculation of the gearing ratio: based on the Group's total liabilities divided by our total assets as at the end of the Reporting Period.)

Exchange rate fluctuation risk and relevant hedge

The major currency of the Group's business revenue is US dollars, while most of its expenditure is denominated in RMB. Currently, the Chinese government adopts a managed floating exchange rate regime based on market supply and demand with reference to a basket of currencies, and RMB is still subject to control under the capital account. As the exchange rates of RMB are affected by domestic and international economic and political situations as well as the demand and supply of RMB, the exchange rates of RMB against other currencies in the future may be different from the current rates, the Group is exposed to potential foreign exchange risk arising from the exchange rate fluctuation in RMB against other currencies, which may affect the Group's operating results and financial condition. The management of the Group has closely monitored its foreign exchange risk and taken appropriate measures to avoid foreign exchange risk.

During the Reporting Period, the Group's losses arising from changes in fair values of the derivative financial instruments were RMB24.343 million, and investment incomes were RMB14.576 million, resulting in losses of RMB9.767 million in total. In particular, during the Reporting Period, the Group recorded net losses of RMB9.766 million from foreign exchange related derivatives investment activities, which constituted most of the total losses from derivative financial instruments. Besides, exchange losses of RMB802.510 million were recorded during the current period, mainly due to the USD exposure of the Group arising from the appreciation of RMB. The net loss on derivative investments and foreign exchange gains and losses arising from the aforementioned exchange rate hedging amounted to RMB812.276 million. During the Reporting Period, the Group adhered to value-preserving principle, continuously optimized its foreign exchange management mechanisms and the level of refined management and strengthened the flexibility and effectiveness of strategies.

The foreign exchange derivatives hedging business of the Group follows the hedging value-preserving principle and speculative trading is prohibited. In 2026, USD/RMB exposure still faced the dual challenges of hedging costs remaining at historically high levels and RMB appreciation pressure. Under such background, the Group, on the basis of prudently conducting hedging business, comprehensively assessed factors such as exposure tenor and cost exchange rates, and conducted selected hedging transactions to mitigate risk. In 2026, the hedging business mainly targeted an extremely small number of short-term specific USD/RMB exposures as well as certain non-USD exposures.

Pledge of assets

As at 30 June 2026, the restricted assets of the Group amounted to RMB1,776.852 million in total (31 December 2025: RMB1,605.917 million), representing an increase of 10.64% as compared with the end of the previous year, which was mainly due to the increase in margin and statutory reserves placed with the central bank.

Capital commitments

As at 30 June 2026, the Group had capital expenditure commitments of approximately RMB198.783 million (31 December 2025: approximately RMB119.669 million), representing an increase of 66.11% as compared with the end of the previous year, which was mainly for fixed assets purchase contracts. For details, please refer to note (12)(a) to "6 2026 Interim Financial Report" in the Announcement.

Contingent liability

For details, please refer to note (11) to "6 2026 Interim Financial Report" in the Announcement.

Significant investments and major acquisitions and disposals relating to subsidiaries, associated companies and joint ventures

During the Reporting Period, the Group did not have any major acquisitions or disposals relating to subsidiaries, associated companies and joint ventures or significant investment accounting for 5% or more of the total assets of the Company as at the end of the period.

Future plans for significant investments, expected source of funding, capital expenditure and financial plan

For the investment plan of the principal businesses of the Group in the second half of the year, please refer to "3.3.1 Industrial Analysis and Corporate Operating Strategy of Major Business Segments" in the Announcement. The operating and capital expenditures of the Group are mainly financed by our self-owned fund and external financing. Concurrently, the Group will take a prudent attitude in order to enhance its future operating cash flow. According to the changes in economic situation and operating environment, as well as the needs of the Group's strategic upgrade and business development, the actual capital expenditure of the Group in the first half of 2026 amounted to approximately RMB1.6 billion, and there are no significant changes in the updated capital expenditure estimates for 2026 as compared with the budgets at the beginning of the year. The capital expenditure is mainly used in the acquisition of equities and purchase of fixed assets, intangible assets and other long-term assets, etc. The Group will continue to consider various types of financing arrangements.

Employees and remuneration policies

As at 30 June 2026, the Group's total number of employees worldwide, including contract employees, employed retirees and part-time employees and others, was 81,769 (31 December 2025: 71,945), and the Group had a total of 53,705 contract employees (31 December 2025: 51,541) across the globe. The total staff cost during the Reporting Period, including directors' remuneration and contribution to the retirement benefit schemes, amounted to approximately RMB7,974.096 million (same period in 2025: approximately RMB7,366.038 million).

The Group provides salary and bonus payment to its employees based on their performance, position value, qualification, experience and market conditions to motivate our employees. Other benefits include social insurance required by the Chinese government. The Group regularly reviews its remuneration policies, including directors' remuneration payable, and strives to formulate an improved incentive and assessment mechanism based on the operating results of the Group and market conditions.

Employee training programme

The Company has built a multi-level and composite talent training system with its core human resources philosophy of "people-oriented and mutual business", covering new employees training, general skills training, professional training, leadership training programme and international talent training programme. Meanwhile, the Group has also provided its employees with ample career development opportunities. The Group, based on its requirements from the strategic development on the talents, has built its employees' career development paths (such as management, engineering technology, lean, finance and audit) to conduct effective career management and clarify career development direction for its employees with a view to enhancing their capabilities.

Core Employee Stock Ownership Scheme

On 28 June 2022, as approved at the 2021 annual general meeting of the Company, it was agreed that the "Core Employee Stock Ownership Scheme" (the "**Stock Ownership Scheme**") is to be established with the legal remuneration and bonus amounts of the employees for the bonus drawn by the Company under the profit sharing scheme and the operation plan of purchasing A shares of the Company in the secondary market or transferring A shares repurchased by the Company, which does not involve the issuance of any new Shares of the Company; and it was also agreed that the "Core Employee Stock Ownership Scheme of China International Marine Containers (Group) Co., Ltd." (the "**Scheme**") is to be formulated in accordance with the aforesaid operation plan. By implementing the Scheme, the Company will further improve the modern corporate governance system, stimulate employees' sense of mission and responsibility, and guide employees to operate steadily, which is conducive to promoting the long-term, sustainable and healthy development of the Company, and boosting the confidence of the capital market in the Company. The participants of the Stock Ownership Scheme include senior management appointed by the Board of the Company, some members of the executive committee of the Company (excluding general managers of subsidiaries), and heads of functional departments at the Company's headquarters, etc. The total number of shares of the Company held by each subsisted Stock Ownership Scheme under the Scheme shall not, in aggregate, exceed 10% of the Company's total share capital and the total number of shares corresponding to shareholding interests under the Stock Ownership Scheme obtained by individual participant shall not, in aggregate, exceed 1% of the Company's total share capital. The duration of the Scheme is ten years, commencing from the date on which the Scheme is considered and approved at the shareholders' general meeting of the Company. The lock-up period of the A shares of CIMC purchased in the secondary market by each Stock Ownership Scheme under the Scheme or transferred from those repurchased by the Company is 12 months, and no trading can be conducted during the lock-up period.

As at the disclosure date of the Announcement, the Company has not yet implemented any phase of the Core Employee Stock Ownership Scheme. As the Core Employee Stock Ownership Scheme of the Company does not involve the issuance of any new Shares of the Company, as at the date of the Announcement, there was no change in the Company's Core Employee Stock Ownership Scheme during the Reporting Period. For details, please refer to the 2025 Annual Report.

Dividend distribution

The Company does not propose to distribute any interim cash dividend, issue bonus shares or convert shares from reserves into share capital for the six months ended 30 June 2026 (same period in 2025: Nil).

PURCHASE, SALE AND REDEMPTION OF SHARES

Repurchases of H Shares

(1) 2025 H Share Repurchase Plans

In accordance with the authorization of the Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Repurchase of Shares considered and approved at the annual general meeting for 2024 held on 15 May 2025, the First Batch H Share Repurchase Plan and the Second Batch H Share Repurchase Plan (collectively, the "**2025 H Share Repurchases**") were considered and approved at the Board meetings held on 22 May 2025 and 18 December 2025, respectively.

During the Reporting Period, the Company repurchased a total of 19,280,600 H shares on the Hong Kong Stock Exchange with a total repurchase amount of HKD173,439,948.00. The highest purchase price was HKD10.50 per H share and the lowest purchase price was HKD8.51 per H share. A monthly report on the repurchases of H shares during the Reporting Period is set out below:

Repurchase month	Number of shares repurchased	Repurchase price per H share		Total amount of repurchases
		Highest	Lowest	
		(HKD/share)	*(HKD/share)*	*(HKD)*
February 2026	415,500	8.70	8.51	3,598,031.00
March 2026	310,500	10.50	10.34	3,233,528.00
May 2026	5,523,500	9.85	8.73	50,753,654.00
June 2026	13,031,100	9.51	8.59	115,854,735.00
Total	**19,280,600**	**10.50**	**8.51**	**173,439,948.00**

As at 15 June 2026, the 2025 H Share Repurchases had been completed with a total of 79,981,400 H shares repurchased which would be held as treasury shares. After deducting the relevant transaction expenses, the remaining repurchase amounts amounted to HKD172,672,971.77 (the "**Remaining Repurchase Amounts**").

(2) 2026 H Share Repurchase Plan

In response to national policy guidance and to enhance shareholder confidence, on 16 July 2026, the repurchase of a portion of H shares by the Company pursuant to the Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Repurchase of Shares considered and approved at the annual general meeting for 2025 was considered and approved at the tenth meeting in 2026 of the eleventh session of the Board of the Company. The total repurchase amount shall not exceed HKD 172,672,971.77 (inclusive) (i.e., not exceeding the Remaining Repurchase Amounts). The source of capital shall be from the Company's self-owned funds or funds that satisfy the requirements of laws and regulations. The repurchased H shares under such repurchase shall be held as treasury shares, and will either be transferred or cancelled within three years upon completion of the repurchase. The repurchased shares may, subject to the Company's actual needs, subsequently be used for employee share ownership plans or equity incentive schemes, or for the purpose of conversion of convertible bonds issued by the Company that are convertible into shares, and the Company will perform the relevant approval procedures accordingly.

During the Reporting Period and up to the disclosure date of the Announcement, the 2026 H share repurchases have not been implemented.

A Share Repurchases and Cancellation

On 28 November 2025, the A share repurchases of the Company were completed. The treasury shares held in the specific securities account for A share repurchase of the Company totaled 85,063,240 A shares, including 24,645,550 A shares repurchased in 2023 and 60,417,690 A shares repurchased in 2025.

Save as disclosed above, the Company or any of its subsidiaries did not sell any listed securities (including treasury shares) of the Company, nor did it purchase or redeem any listed securities during the six months ended 30 June 2026.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS (THE "MODEL CODE")

The Company has adopted the standards prescribed in the Model Code contained in Appendix C3 of the Hong Kong Listing Rules as the code of conduct in dealing in securities of the Company by Directors and Supervisors. After inquiries to all the Directors and Supervisors, they confirmed that they had fully complied with the required standards in the Model Code during the Reporting Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board of the Company is committed to raising the standard of corporate governance of the Group and believes that good corporate governance helps the Group to safeguard the interests of the shareholders and improve its business performance. The Company has complied with the code provisions set out in Part 2 of Appendix C1 of the Hong Kong Listing Rules (including the new code provisions in relation to internal control and risk management) during the Reporting Period.

The Announcement and the 2026 interim financial report have been reviewed by the Audit Committee of the Board in advance and have been considered and approved by the Board.

Disclosure required under the Hong Kong Listing Rules

In accordance with paragraph 40 of Appendix D2 of the Hong Kong Listing Rules, the Company confirms that, save as disclosed herein, there has been no material change in the current information of the Company from the information disclosed in the 2025 Annual Report of the Company.

5 SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE REPORTING PERIOD

5.1 Other significant events during the Reporting Period

The Company had been made aware on 20 May 2026 that on 19 May 2026 (U.S. time), the United States Department of Justice publicly announced charges against certain container manufacturing enterprises and individuals for conspiring to restrict the output of, and fix the price of, certain unrefrigerated shipping containers, in which the Company, two senior management and a employee were involved. As at the disclosure date of the Announcement, there is no further progress on the relevant information compared with previous disclosed announcement.

5.2 Other significant events of subsidiaries during the Reporting Period

CIMC Capital Holdings Limited ("**CIMC Capital**"), a wholly-owned subsidiary of the Company, signed the Framework Agreement on Cooperative Establishment of Yancheng CIMC Suyue Marine Strategic Emerging Industry Equity Investment Fund Partnership (Limited Partnership) (鹽城市中集蘇悦海洋戰新產業股權投資基金合夥企業(有限合夥)合作框架協議) with professional investment institutions, including Jiangsu Marine Economy Equity Investment Fund (Limited Partnership) (江蘇省海洋經濟股權投資基金(有限合夥)), Yueda Capital Co., Ltd. (悦達資本股份有限公司), Funing County Fukai Science and Technology Entrepreneurship Development Co., Ltd. (阜寧縣阜開科技創業發展有限公司) and Yancheng Jiyue Enterprise Management Partnership (General Partnership) (鹽城市集悦企業管理合夥企業(普通合夥)), and intends to jointly invest in establishing a Jiangsu provincial marine economy industry sub-fund (江蘇省海洋經濟產業子基金). The fund has a subscription size of RMB1 billion, with CIMC Capital contributing RMB290 million as a limited partner, accounting for 29%. The fund will not be consolidated into the financial statements of the Company. The Company is not a limited partner that has significant influence on the fund.

5.3 Significant events subsequent to the Reporting Period

(1) To further enhance shareholder confidence and in response to regulatory policy guidance and, on 16 July 2026, the plan for the repurchase of a portion of H shares by the Company pursuant to the Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Repurchase of Shares considered and approved at the annual general meeting for 2025 was considered and approved at the tenth meeting in 2026 of the eleventh session of the Board of the Company. The total repurchase amount shall not exceed HKD 172,672,971.77 (inclusive) (i.e., not exceeding the Remaining Repurchase Amounts). The source of capital shall be from the Company's self-owned funds or funds that satisfy the requirements of laws and regulations. The repurchased H shares under the repurchase will be held as treasury shares, and will either be transferred or cancelled within three years upon the completion of the repurchase and disclosure of the announcement on the repurchase results in accordance with the Hong Kong Listing Rules, the Articles of Association and the general mandate to repurchase H shares. The repurchased shares may, subject to the Company's actual needs, subsequently be used for employee share ownership plans or equity incentive schemes, or for the purpose of conversion of convertible bonds issued by the Company that are convertible into shares, and the Company will perform the relevant approval procedures accordingly.

Background: pursuant to the general mandate to repurchase shares considered and approved at the annual general meeting for 2024 of the Company, the Company convened Board meetings on 22 May 2025 and 18 December 2025 to consider and approve the First Batch H Share Repurchase and the Second Batch H Share Repurchase. As at 15 June 2026, the two H share repurchases had been completed. After deducting the relevant transaction expenses, the remaining repurchase amounts amounted to HKD172,672,971.77 (the "**Remaining Repurchase Amounts**").

(2) Given the optimistic business prospects and long-term value of CIMC TianDa, on 28 July 2026, as considered and approved at the eleventh meeting in 2026 of the eleventh session of the Board of the Company, CIMC HK, a wholly-owned subsidiary of the Company, entered into the Share Transfer Agreement of CIMC-TianDa Holdings Company Limited with Expedition, pursuant to which CIMC HK intends to acquire from Expedition 72,838,346 shares held by it in CIMC TianDa, representing 18.07% equity interest in CIMC TianDa, at the transaction consideration equivalent to USD100 million in Hong Kong dollars. The Transfer Agreement became effective upon execution by both parties on the same date. Upon completion of the Transaction, Expedition no longer holds any shares in CIMC TianDa, and the shareholding of CIMC HK in CIMC TianDa will increase from 65.66% to 83.73%, and CIMC TianDa will remain a non-wholly-owned subsidiary of the Company.

The final pricing of the Transaction was not directly based on the conclusion of any single method, but was determined by the parties through full and fair negotiation after comprehensive consideration of various factors, including the business conditions of CIMC TianDa, its strategic value within the Group's business, and the reasonable valuation ranges based on different valuation methods. During the pricing process, the parties comprehensively took into account the valuation ranges from the following three dimensions:

1) the carrying amount of the equity attributable to the owners of the parent company (i.e., audited net assets attributable to owners of the parent) of CIMC TianDa as of 31 December 2025, being RMB3,557,922,900;

2) the valuation results under the market approach as set out in the Valuation Report (PENG XIN ZI XUN ZI [2026] No. 0304) issued by Shenzhen Pengxin Appraisal Limited (深圳市鵬信資產評估土地房地產估價有限公司) ("**Pengxin Appraisal**"), an independent third-party valuer, being the market value of the equity attributable to the owners of the parent company of CIMC TianDa as at the valuation benchmark date of 31 December 2025 of RMB4,115,000,000;

3) the valuation range under the market comparison method of between RMB4.609 billion and RMB6.878 billion, based on the average PE and PB multiples of comparable A-share listed companies in the same industry for the recent three years and after taking into account the liquidity discount of 25.65% for CIMC TianDa as a non-listed company.

In determining the valuation ranges under the market approach, comparable companies were selected based on quantitative and qualitative benchmarks including revenue scale, listing duration, product types, operating conditions principal business, and business models. The valuation also took into account publicly available financial and operational data of comparable listed companies, industry information, and the liquidity discount derived from the comparison of PE ratios between acquisitions of non-listed companies and listed companies in the machinery and equipment manufacturing industry. The major sources of the above information are mainly from iFinD (同花順), publicly disclosed data such as the 2025 annual reports and audit reports published by comparable listed companies, and the official websites of listed companies. With respect to the liquidity discount, the data sources for non-listed companies are mainly from announcements from various provincial and municipal property rights exchanges in Mainland China, Wind Information, and the primary equity investment market CVSource venture capital database.

The Valuation Report was prepared by Pengxin Appraisal, which is qualified to conduct asset valuation business related to securities and futures and is independent of the Group. The Valuation Report is based on a valuation benchmark date of 31 December 2025, and is valid until 30 December 2026.

The Board are fully aware of the determination process of the pricing for the Transaction. After comprehensively taking into account factors including the fundamental business situation of CIMC Tianda, the valuation analysis results of comparable companies in the same industry, and the valuation report issued by an independent third-party valuation institution, a reasonable valuation range for the Transaction has been determined. The Board (including independent non-executive Directors) considers that the above valuation range reasonably reflects the operating performance and market value of the Transaction Target (i.e. the 18.07% equity interest in CIMC Tianda) and is consistent with normal commercial rationale and industry practice. On this basis, the final transaction consideration was determined by the parties within such valuation range on normal commercial terms after full and fair consultation between the two transaction parties. Therefore, the Board (including independent non-executive Directors) are also of the view that the terms of the Transaction is fair and reasonable and has followed the principle of fairness, openness and impartiality, and in the interests of the Company and its shareholders as a whole, particularly minority shareholders. For details, please refer to the announcement of the Company dated 28 July 2026.

6 2026 INTERIM FINANCIAL REPORT

6.1 Financial Statements Prepared in Accordance with CASBE

6.6.1 Consolidated Balance Sheet (unaudited)

Unit: RMB thousand

ASSETS	*Note*	**30 June 2026**	31 December 2025
Current assets:			
Cash at bank and on hand		**21,178,598**	24,264,404
Financial assets held for trading		**1,585,239**	1,226,871
Derivative financial assets		**23,676**	1,849
Notes receivables		**708,366**	435,518
Accounts receivable	*(3)*	**28,551,512**	25,473,417
Receivables financing		**1,213,808**	1,258,113
Other receivables		**5,295,187**	4,432,632
Advances to suppliers		**6,768,233**	6,764,942
Inventories		**21,168,712**	18,150,466
Contract assets		**8,912,744**	9,869,274
Non-current assets due within one year		**50,045**	63,457
Other current assets		**2,249,239**	2,494,209
Total current assets		**97,705,359**	94,435,152
Non-current assets:			
Debt investments		**154,458**	–
Other equity investments		**1,755,162**	1,784,234
Other non-current financial assets		**453,001**	409,283
Long-term receivables		**84,818**	58,711
Long-term equity investments		**10,311,952**	10,319,198
Investment properties		**1,811,499**	1,533,390
Fixed assets		**42,482,406**	43,798,303
Construction in progress		**3,272,633**	2,266,458
Intangible assets		**5,636,094**	5,734,879
Development expenditures		**14,310**	9,156
Right-of-use assets		**1,257,099**	1,154,240
Goodwill		**2,501,787**	2,520,183
Long-term prepaid expenses		**607,457**	615,393
Deferred tax assets		**1,817,270**	1,749,855
Other non-current assets		**440,064**	407,065
Total non-current assets		**72,600,010**	72,360,348
TOTAL ASSETS		**170,305,369**	166,795,500

6.6.1 Consolidated Balance Sheet (unaudited) (continued)

Unit: RMB thousand

LIABILITIES AND SHAREHOLDERS' EQUITY	*Note*	**30 June 2026**	31 December 2025
Current liabilities:			
Short-term borrowings		**11,886,466**	8,679,781
Derivative financial liabilities		**68,409**	6,785
Financial liabilities held for trading		**56,772**	73,767
Notes payables		**6,007,381**	6,362,167
Accounts payables	*(4)*	**26,695,053**	24,767,066
Advances from customers		**57,406**	39,123
Contract liabilities		**15,495,738**	15,293,368
Employee benefits payable		**5,329,917**	5,788,761
Taxes payable		**1,236,696**	1,826,758
Other payables		**8,161,149**	5,815,088
Provisions		**1,759,868**	1,832,998
Non-current liabilities due within one year		**5,464,219**	4,567,505
Other current liabilities		**1,480,595**	1,275,312
Total current liabilities		**83,699,669**	76,328,479
Non-current liabilities:			
Long-term borrowings		**11,311,526**	15,024,300
Debentures payable		**5,529,713**	6,076,937
Lease liabilities		**1,039,931**	882,509
Long-term payables		**322,775**	319,811
Deferred income		**782,924**	785,865
Deferred tax liabilities		**555,390**	532,738
Other non-current liabilities		**31,724**	34,016
Total non-current liabilities		**19,573,983**	23,656,176
Total liabilities		**103,273,652**	99,984,655

6.6.1 Consolidated Balance Sheet (unaudited) (continued)

Unit: RMB thousand

LIABILITIES AND SHAREHOLDERS' EQUITY	*Note*	**30 June 2026**	31 December 2025
Shareholders' equity:			
Share capital		**5,392,521**	5,392,521
Other equity instruments		**4,016,333**	4,064,133
Including: Perpetual bonds		**4,016,333**	4,064,133
Capital reserve		**4,270,362**	4,127,266
Less: Treasury shares		**1,264,081**	1,113,199
Other comprehensive income		**217,239**	460,267
Special reserves		**66,911**	50,060
Surplus reserve		**4,486,351**	4,486,351
Undistributed profits		**32,680,124**	32,924,130
Total equity attributable to shareholders and other equity holders of the Company		**49,865,760**	50,391,529
Minority interests		**17,165,957**	16,419,316
Total shareholders' equity		**67,031,717**	66,810,845
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**170,305,369**	166,795,500

6.6.2 Consolidated Income Statement (unaudited)

Unit: RMB thousand

ITEMS	Note	**January – June 2026**	January – June 2025
I. Revenue	*(5)*	**78,913,080**	76,090,392
Less: Cost of sales	*(5)*	**69,532,627**	66,447,459
Taxes and surcharges		**314,053**	299,644
Selling and distribution expenses		**1,322,466**	1,298,627
General and administrative expenses		**3,126,051**	3,237,283
Research and development expenses		**1,557,071**	1,184,191
Financial expenses		**1,142,799**	627,630
Including: Interest expenses		**527,206**	796,639
Interest income		**228,453**	280,148
Add: Other income		**177,972**	219,025
Investment income/(losses)		**190,590**	(63,053)
Including: Share of profit/(losses) of associates and joint ventures		**91,666**	(51,450)
Fair value losses		**(56,493)**	(6,262)
Asset impairment losses	*(6) (a)*	**(14,411)**	(34,843)
Credit impairment losses	*(6) (b)*	**(262,147)**	(308,910)
Gains on disposals of assets		**8,343**	15,158
II. Operating profit		**1,961,867**	2,816,673
Add: Non-operating income		**38,416**	60,418
Less: Non-operating expenses		**31,587**	79,019
III. Profit before income tax		**1,968,696**	2,798,072
Less: Income tax expenses	*(7)*	**595,759**	1,034,134
IV. Net profit		**1,372,937**	1,763,938
Classified by business continuity			
Net profit from continuing operations		**1,372,937**	1,763,938
Net profit from discontinued operations		**–**	–
Classified by ownership			
Net profit attributable to shareholders and other equity holders of the Company		**739,512**	1,278,156
Profit or loss attributable to minority shareholders		**633,425**	485,782

6.6.2 Consolidated Income Statement (unaudited) (continued)

Unit: RMB thousand

ITEMS	*Note*	**January – June 2026**	January – June 2025
V. Other comprehensive income, net of tax		**(423,003)**	444,441
Attributable to shareholders and other equity holders of the Company		**(243,028)**	402,551
Items that will not be reclassified to profit or loss		**(27,899)**	10,485
Changes in fair value of other equity investments		**(27,899)**	10,485
Items that may be reclassified subsequently to profit or loss		**(215,129)**	392,066
The share of other comprehensive income that can be reclassified into profit or loss under the equity method		**(95,786)**	(40,362)
Effect of hedge accounting		**–**	–
The amount greater than the carrying amount on the conversion date when the self-use real estate was converted to investment properties using fair value measurement		**–**	–
Currency translation differences of foreign currency statements		**(119,343)**	432,428
Minority interests		**(179,975)**	41,890
VI. Total comprehensive income		**949,934**	2,208,379
Attributable to shareholders and other equity holders of the Company		**496,484**	1,680,707
Minority interests		**453,450**	527,672
VII. Earnings per share			
Basic earnings per share (RMB)	*(8)*	**0.13**	0.23
Diluted earnings per share (RMB)	*(8)*	**0.13**	0.23

6.6.3 Consolidated Cash Flow Statement (unaudited)

Unit: RMB thousand

ITEMS	*Note*	**January – June 2026**	January – June 2025
I. Cash flows from operating activities			
Cash received from sales of goods or rendering of services		**77,446,986**	84,956,866
Refund of taxes and surcharges		**2,644,636**	3,294,162
Cash received relating to other operating activities		**976,844**	1,103,564
Sub-total of cash inflows of operating activities		**81,068,466**	89,354,592
Cash paid for goods and services		**70,349,796**	70,209,036
Cash paid to and on behalf of employees		**8,007,722**	7,959,927
Payments of taxes and surcharges		**1,896,608**	2,846,454
Cash paid relating to other operating activities		**1,374,432**	1,184,750
Sub-total of cash outflows of operating activities		**81,628,558**	82,200,167
Net cash flows (used in)/from operating activities		**(560,092)**	7,154,425
II. Cash flows from investing activities			
Cash received from disposals of investments		**3,020,677**	7,923,809
Cash received from returns on investments		**130,726**	243,823
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		**116,275**	164,682
Net cash received from disposals of subsidiaries		**1,821**	11,065
Cash received relating to other investing activities		**2,140**	9,972
Sub-total of cash inflows of investing activities		**3,271,639**	8,353,351
Cash paid to acquire fixed assets, intangible assets and other long-term assets		**1,718,682**	2,065,784
Cash paid to acquire investments		**4,174,737**	6,929,301
Net cash paid to acquire subsidiaries		**2,965**	4,673
Cash paid relating to other investing activities		**3,859**	462,262
Sub-total of cash outflows of investing activities		**5,900,243**	9,462,020
Net cash flows used in investing activities		**(2,628,604)**	(1,108,669)

6.6.3 Consolidated Cash Flow Statement (unaudited) (continued)

Unit: RMB thousand

ITEMS	*Note*	**January – June 2026**	January – June 2025
III. Cash flows from financing activities			
Cash received from capital contributions		**1,933,315**	130,049
Including: Cash received from capital contributions by minority interests of subsidiaries		**1,933,315**	130,049
Cash received from borrowings		**26,962,926**	11,276,855
Cash received from issuing bonds		**2,000,000**	3,500,000
Cash received from issuance of other equity instruments		**–**	2,000,000
Cash received relating to other financing activities		**69,326**	90,748
Sub-total of cash inflows of financing activities		**30,965,567**	16,997,652
Cash repayments of borrowings		**26,180,609**	10,222,182
Cash repayments of the principal and interests of bonds		**1,607,970**	2,090,878
Cash paid for redemption of other equity instruments		**–**	2,000,000
Cash payments for distribution of dividends or profits and interest expenses		**988,006**	1,194,293
Including: Cash payments for dividends or profits to minority interests of subsidiaries		**423,343**	455,525
Cash payments relating to other financing activities		**880,114**	416,837
Sub-total of cash outflows of financing activities		**29,656,699**	15,924,190
Net cash flows from financing activities		**1,308,868**	1,073,462
IV. Effect of foreign exchange rate changes on cash and cash equivalents		**(799,364)**	(186,433)
V. Net (decrease)/ increase in cash and cash equivalents		**(2,679,192)**	6,932,785
Add: Cash and cash equivalents at the beginning of the year		**22,791,515**	18,985,161
VI. Cash and cash equivalents at the end of the period		**20,112,323**	25,917,946

6.6.4 *Consolidated Statement of Changes in Shareholders' Equity (unaudited)*

Unit: RMB thousand

Items	January – June 2026										
	Attributable to shareholders and other equity holders of the Company										
	Share capital	Less: treasury shares	Other equity instruments	Capital surplus	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profits	Sub-total	Minority interest	Total shareholders' equity
I. Balance at 1 January 2026	5,392,521	(1,113,199)	4,064,133	4,127,266	460,267	50,060	4,486,351	32,924,130	50,391,529	16,419,316	66,810,845
II. Movements for the period											
(I) Total comprehensive income											
1. Net profit	–	–	47,800	–	–	–	–	691,712	739,512	633,425	1,372,937
2. Other comprehensive income	–	–	–	–	(243,028)	–	–	–	(243,028)	(179,975)	(423,003)
(II) Capital contribution and withdrawal by owners											
1. Contributions by minority shareholders	–	–	–	293,265	–	–	–	–	293,265	1,621,112	1,914,377
2. Increase in minority interests resulting from acquisition of subsidiary	–	–	–	3,549	–	–	–	–	3,549	11,911	15,460
3. Acquisition of minority interests of subsidiaries	–	–	–	(143,931)	–	–	–	–	(143,931)	(411,435)	(555,366)
4. Disposals of subsidiaries (lose control)	–	–	–	172	–	–	–	–	172	227	399
5. Disposal of subsidiaries (without losing control)	–	–	–	–	–	–	–	–	–	–	–
6. Increase in capital resulting from exercise of share option at a subsidiary	–	–	–	(3,879)	–	–	–	–	(3,879)	46,218	42,339
7. Increase in shareholders' equity resulting from share-based payments	–	–	–	7,540	–	–	–	–	7,540	3,716	11,256
8. Issuance of other equity instruments	–	–	–	(3,774)	–	–	–	–	(3,774)	–	(3,774)
9. Redemption of other equity instruments	–	–	–	–	–	–	–	–	–	–	–
10. Others	–	–	–	(9,846)	–	–	–	–	(9,846)	(34,664)	(44,510)
(III) Profit distribution											
1. Profit distribution to shareholders	–	–	–	–	–	–	–	(935,718)	(935,718)	(943,894)	(1,879,612)
2. Interest paid on other equity instruments	–	–	(95,600)	–	–	–	–	–	(95,600)	–	(95,600)
(IV) Safety fund	–	–	–	–	–	16,851	–	–	16,851	–	16,851
(V) Share repurchase	–	(150,882)	–	–	–	–	–	–	(150,882)	–	(150,882)
III. Balance at 30 June 2026	5,392,521	(1,264,081)	4,016,333	4,270,362	217,239	66,911	4,486,351	32,680,124	49,865,760	17,165,957	67,031,717

6.6.4 Consolidated Statement of Changes in Shareholders' Equity (unaudited) (continued)

Unit: RMB thousand

Items	2025										
	Attributable to shareholders and other equity holders of the Company										
	Share capital	Less: treasury shares	Other equity instruments	Capital surplus	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profits	Sub-total	Minority interest	Total shareholders' equity
I. Balance at 1 January 2025	5,392,521	(200,098)	4,093,019	4,336,575	(156,777)	35,921	4,486,351	33,631,820	51,619,332	16,400,470	68,019,802
II. Movements for the year											
(I) Total comprehensive income											
1. Net profit	–	–	85,254	–	–	–	–	135,566	220,820	1,116,556	1,337,376
2. Other comprehensive income	–	–	–	–	617,044	–	–	–	617,044	37,498	654,542
(II) Capital contribution and withdrawal by owners											
1. Contributions by minority shareholders	–	–	–	40,081	–	–	–	–	40,081	152,205	192,286
2. Increase in minority interests resulting from acquisition of subsidiary	–	–	–	–	–	–	–	–	–	130,365	130,365
3. Acquisition of minority interests of subsidiaries	–	–	–	(132,029)	–	–	–	–	(132,029)	(417,923)	(549,952)
4. Disposals of subsidiaries (lose control)	–	–	–	(250)	–	–	–	–	(250)	(9,418)	(9,668)
5. Disposal of subsidiaries (without losing control)	–	–	–	–	–	–	–	–	–	1,334	1,334
6. Increase in capital resulting from exercise of share option at a subsidiary	–	–	–	(4,404)	–	–	–	–	(4,404)	16,556	12,152
7. Increase in shareholders' equity resulting from share-based payments	–	–	–	(59,660)	–	–	–	–	(59,660)	(25,775)	(85,435)
8. Issuance of other equity instruments	–	–	2,000,000	(3,774)	–	–	–	–	1,996,226	–	1,996,226
9. Redemption of other equity instruments	–	–	(2,000,000)	–	–	–	–	–	(2,000,000)	–	(2,000,000)
10. Others	–	–	–	(49,273)	–	–	–	–	(49,273)	(22,246)	(71,519)
(III) Profit distribution											–
1. Profit distribution to shareholders	–	–	–	–	–	–	–	(940,309)	(940,309)	(979,599)	(1,919,908)
2. Interest paid on other equity instruments	–	–	(114,140)	–	–	–	–	–	(114,140)	–	(114,140)
(IV) Safety fund	–	–	–	–	–	14,139	–	–	14,139	19,293	33,432
(V) Share repurchase	–	(913,101)	–	–	–	–	–	–	(913,101)	–	(913,101)
(VI) Others	–	–	–	–	–	–	–	97,053	97,053	–	97,053
III. Balance at 31 December 2025	5,392,521	(1,113,199)	4,064,133	4,127,266	460,267	50,060	4,486,351	32,924,130	50,391,529	16,419,316	66,810,845

NOTES:

(1) BASIS OF PREPARATION

The financial statements were prepared in accordance with the Basic Standard of the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the PRC on 15 February 2006, and the specific accounting standards and other relevant regulations issued thereafter (hereinafter collectively referred to as the "**Accounting Standards for Business Enterprises**") and the disclosure requirements in the Preparation Convention of Information Disclosure by Companies Offering Securities to the Public No.15 − General Rules on Financial Reporting issued by the China Securities Regulatory Commission.

The financial statements are prepared on a going concern basis.

The new Hong Kong Companies Ordinance has come into effect on 3 March 2014. Some notes to this financial statement have been disclosed in accordance with the requirements of the Hong Kong Companies Ordinance.

(2) STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The financial statements of the Company for the period from 1 January 2026 to 30 June 2026 are in compliance with the Accounting Standards for Business Enterprises, and truly and completely present the consolidated and the Company's financial position as at 30 June 2026 and their financial performance, cash flows and other information during January to June 2026.

(3) ACCOUNTS RECEIVABLE

Unit: RMB thousand

	30 June 2026	31 December 2025
Accounts receivable	**30,929,749**	27,638,126
Less: Provision for bad debts	**(2,378,237)**	(2,164,709)
Total	**28,551,512**	25,473,417

(a) The ageing analysis of accounts receivable from the date of the initial recognition was as follows:

Unit: RMB thousand

	30 June 2026	31 December 2025
Within 1 year (inclusive)	**27,051,606**	24,496,010
1 to 2 years (inclusive)	**1,711,862**	1,158,495
2 to 3 years (inclusive)	**929,942**	1,006,427
Over 3 years	**1,236,339**	977,194
Subtotal	**30,929,749**	27,638,126
Less: Provision for bad debts	**(2,378,237)**	(2,164,709)
Total	**28,551,512**	25,473,417

(4) ACCOUNTS PAYABLES

Unit: RMB thousand

	30 June 2026	31 December 2025
Due to raw material suppliers	**19,199,327**	17,435,291
Integrated logistics services charges	**2,933,478**	2,633,361
Project procurement charges	**262,291**	1,070,843
Equipment procurement charges	**1,216,844**	849,991
Processing charges	**791,047**	897,012
Transportation charges	**886,758**	771,001
Project contracts charges	**542,280**	294,595
Others	**863,028**	814,972
Total	**26,695,053**	24,767,066

As at 30 June 2026, accounts payables over 1 year with a carrying amount of RMB2,495,976,000 (31 December 2025: RMB2,894,002,000) were mainly payables related to offshore engineering business, and energy and chemicals business. Since the production cycle of the offshore engineering business, and energy and chemicals business was usually more than 1 year, the payables have not yet been settled.

(5) REVENUE AND COST OF SALES

Unit: RMB thousand

	January − June 2026	January − June 2025
Revenue from main operations	**77,882,346**	75,366,353
Revenue from other operations	**1,030,734**	724,039
Total	**78,913,080**	76,090,392
Cost of sales from main operations	**68,575,080**	65,379,679
Cost of sales from other operations	**957,547**	1,067,780
Total	**69,532,627**	66,447,459

(6) ASSET IMPAIRMENT LOSSES AND CREDIT IMPAIRMENT LOSSES

(a) Asset impairment losses

Unit: RMB thousand

	January – June 2026	2025
Impairment losses on inventories and costs incurred to fulfil a contract	**(17,166)**	(22,691)
Impairment losses on goodwill	**–**	(7,240)
(Losses on)/ reversal of bad debts of advance to suppliers	**(227)**	82
Reversal of/(losses on) impairment of contract assets	**2,982**	(4,994)
Total	**(14,411)**	(34,843)

(b) Credit impairment losses

Unit: RMB thousand

	January – June 2026	January – June 2025
Losses on bad debts of accounts receivable	**(242,635)**	(313,175)
(Losses on)/reversal of bad debts of other receivables	**(11,629)**	5,213
Losses on bad debts of long-term receivables (including non-current assets due within one year)	**(8,074)**	(3,738)
(Losses on)/reversal of financial guarantee contracts	**(43)**	2,088
Reversal of bad debts of notes receivables	**234**	702
Total	**(262,147)**	(308,910)

(7) INCOME TAX EXPENSES

Unit: RMB thousand

	January – June 2026	January – June 2025
Current income tax calculated based on tax law and related regulations	**640,522**	1,106,183
Deferred income tax	**(44,763)**	(72,049)
Total	**595,759**	1,034,134

The reconciliation from income tax calculated based on the applicable tax rates and total profit presented in the consolidated income statement to the income tax expenses is set out as below:

Unit: RMB thousand

	January – June 2026	January – June 2025
Total profit	**1,968,699**	2,798,072
Income tax expenses calculated at applicable tax rates (25%)	**492,175**	699,519
The effect of using different tax rates for subsidiaries	**(29,660)**	78,432
Effect of tax incentive	**(126,359)**	(22,826)
Cost, expenses and losses not deductible for tax purposes	**44,722**	46,791
Other income not subject to tax	**(17,366)**	(20,653)
Utilisation of previously unrecognised deductible losses	**(184,979)**	(112,606)
Deductible losses for which no deferred tax asset was recognised	**386,526**	361,296
Deductible temporary differences for which no deferred tax asset was recognised	**40,062**	43,160
Utilisation of previously unrecognised deductible temporary differences	**(20,286)**	(28,620)
Tax refund for income tax annual filing	**10,924**	(10,359)
Income tax expenses	**595,759**	1,034,134

(8) EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing consolidated net profit attributable to ordinary shareholders of the Company by the weighted-average number of ordinary shares outstanding of the Company:

Unit: RMB thousand

	January – June 2026	2025
Consolidated net profit attributable to shareholders of the Company	**739,512**	1,278,156
Less: Equity attributable to holders of other equity instruments	**(47,800)**	(37,453)
Consolidated net profit attributable to ordinary shareholders of the Company	**691,712**	1,240,703
Weighted average number of ordinary shares outstanding *('000)*	**5,245,404**	5,367,875
Basic earnings per share *(RMB/share)*	**0.13**	0.23
Including: Continuing operation basic earnings per share	**0.13**	0.23
Discontinued operation basic earnings per share	**–**	–

(b) Diluted earnings per share

Diluted earnings per share is calculated by dividing consolidated net profit attributable to ordinary shareholders of the Company adjusted based on the dilutive potential ordinary shares by the adjusted weighted-average number of ordinary shares outstanding of the Company:

Unit: RMB thousand

	January – June 2026	January – June 2025
Consolidated net profit attributable to shareholders of the Company	**739,512**	1,278,156
Impact of the issuing of the perpetual bonds by the Company	**(47,800)**	(37,453)
Impact of share-based payments by subsidiaries of the Group	**(1,421)**	(5,684)
Consolidated net profit (adjusted) attributable to ordinary shareholders of the Company	**690,291**	1,235,019
Weighted-average number of ordinary shares outstanding (diluted) *('000)* (adjusted)	**5,245,404**	5,367,875
Diluted earnings per share *(RMB/share)*	**0.13**	0.23

(9) DIVIDENDS

The Directors did not propose to declare the interim dividend for the six months ended 30 June 2026 (the corresponding period in 2025: Nil).

(10) SEGMENT REPORTING

In accordance with the Group's internal organisation structure, management requirement and internal reporting process, eight reportable segments are identified by the Group, including: container manufacturing business, road transportation vehicles business, energy, chemical and liquid food equipment business, offshore engineering business, airport facilities and logistics equipment, fire safety and rescue equipment business, logistics service business, finance and asset management business and recycled load business. Each reportable segment is an independent business segment providing different products and services. Independent management is applied to individual business segments as different technical and market strategies are adopted. The Group's management reviews the financial information of individual business segments regularly to determine resource allocation and performance assessment.

Segment profits, losses, assets and liabilities

In order to assess the segment performance and resources allocation, the Group's management reviews assets, liabilities, revenue, expenses and operating results of each segment regularly. The preparation basis of such information is detailed as follows:

Segment assets include current assets of each segment, such as tangible assets, intangible assets, other long-term assets and receivables, but exclude deferred income tax assets and other unallocated headquarters assets. Segment liabilities include payables, bank borrowings, provisions and other liabilities of each segment, while deferred income tax liabilities are excluded.

Segment operating results represent segment revenue (including external revenue and inter-segment revenue), offsetting segment expenses, depreciation and amortisation and impairment losses attributable to assets of each segment, net interest expenditure generated from bank deposits and bank borrowings directly attributable to each segment. Transactions conducted among segments are under similar non-related party transaction commercial terms.

Segment information from 1 January to 30 June 2026 is as follows:

Unit: RMB thousand

Item	Containers manufacturing January – June 2026	Road transportation vehicles January – June 2026	Energy, chemical and liquid food equipment January – June 2026	Offshore engineering January – June 2026	Airport facilities and logistics equipment, fire safety and rescue equipment January – June 2026	Logistics services January – June 2026	Finance and asset management January – June 2026	Recycled load January – June 2026	Others January – June 2026	Elimination between segments and unallocated amounts January – June 2026	Total January – June 2026
Revenue from external customers	21,707,306	10,559,438	13,381,551	7,817,431	3,340,771	13,849,184	1,709,957	1,534,862	5,012,580	-	78,913,080
Inter-segment revenue	212,436	177,391	14,748	117,987	15,829	95,461	-	-	436,959	(1,070,811)	-
Cost of sales	20,092,546	9,186,204	11,434,045	6,276,370	2,650,761	13,034,507	1,423,131	1,316,741	4,853,403	(735,081)	69,532,627
Investment income/(loss) in associates and joint ventures	3,470	(687)	52,921	(24,523)	-	37,328	-	-	23,060	-	91,569
Asset and credit impairment losses	7,966	106,229	10,452	(5)	22,400	22,287	99,463	2,733	5,403	(553,486)	(276,558)
Depreciation and amortisation expenses	459,901	299,947	286,574	158,456	64,541	98,003	745,062	160,901	77,456	(1,185)	2,349,656
Interest income	130,878	74,055	71,430	35,916	6,629	2,571	140,947	923	169,934	(404,830)	228,453
Interest expenses	22,401	5,984	54,462	19,185	21,708	16,194	118,152	22,135	676,328	(429,343)	527,206
Segment operating profit/(loss)	252,748	443,724	616,188	872,246	135,995	324,011	209,121	17,552	(667,394)	(235,495)	1,968,696
Income tax expenses	(19,179)	87,732	136,433	154,023	65,230	83,745	42,384	3,122	42,207	62	595,759
Net profit/(loss)	271,927	355,992	479,755	718,223	70,765	240,266	166,737	14,430	(709,601)	(235,557)	1,372,937
Segment total assets	41,549,992	23,345,118	33,040,624	17,422,282	10,424,363	9,008,324	43,221,356	4,895,645	58,250,996	(70,853,331)	170,305,369
Segment total liabilities	21,222,735	8,985,922	19,720,940	11,448,927	7,413,037	5,380,937	47,046,741	3,153,758	56,743,610	(77,842,955)	103,273,652
Supplementary information:											
–Segment non-cash (income)/expenditures other than depreciation and amortisation	184,633	133,387	147,881	224,447	40,082	56,336	43,989	7,408	297,872	(474)	1,135,561
Long-term equity investment of associates and joint ventures	574,989	165,617	889,798	308,735	-	453,706	63,359	-	7,848,966	6,782	10,311,952
Increase in other non-current assets other than long-term equity investments, financial assets and deferred tax assets	464,721	351,117	276,557	95,985	63,954	179,899	304,946	105,024	295,898	1,008,827	3,146,928

Segment information from 1 January to 30 June 2025 is as follows:

Unit: RMB thousand

Item	Containers manufacturing January – June 2025	Road transportation vehicles January – June 2025	Energy, chemical and liquid food equipment January – June 2025	Offshore engineering January – June 2025	Airport facilities and logistics equipment, fire safety and rescue equipment January – June 2025	Logistics services January – June 2025	Finance and asset management January – June 2025	Recycled load January – June 2025	Others January – June 2025	Elimination between segments and unallocated amounts January – June 2025	Total January – June 2025
Revenue from external customers	21,361,361	9,645,866	12,922,481	8,003,881	3,113,484	13,475,169	908,223	1,332,432	5,327,495	–	76,090,392
Inter-segment revenue	373,894	107,142	86,109	9,753	6,521	103,426	1,300	3,772	388,739	(1,080,656)	–
Cost of sales	18,225,091	8,288,725	11,041,169	7,144,904	2,478,480	12,767,846	1,008,251	1,150,072	5,063,396	(720,475)	66,447,459
Investment income/(loss) in associates and joint ventures	(8,086)	(684)	14,679	(18,942)	3	24,013	–	–	(62,433)	–	(51,450)
Asset and credit impairment losses	182,661	71,546	40,622	(8,057)	28,702	9,141	–	18,355	(1,274)	2,057	343,753
Depreciation and amortisation expenses	418,375	289,474	290,196	148,500	54,500	90,170	499,357	109,774	80,221	(20,878)	1,959,689
Interest income	157,307	74,438	85,830	23,061	3,772	4,992	173,621	1,149	731,455	(975,477)	280,148
Interest expenses	18,709	7,933	66,472	251,174	26,354	38,543	643,149	20,849	698,934	(975,478)	796,639
Segment operating profit/(loss)	1,781,079	557,490	676,985	283,380	95,999	241,224	(646,706)	(14,028)	152,747	(330,098)	2,798,072
Income tax expenses	336,605	149,303	217,356	2,517	15,557	39,140	88,578	3,453	182,008	(383)	1,034,134
Net profit/(loss)	1,444,474	408,187	459,629	280,863	80,442	202,084	(735,284)	(17,481)	(29,261)	(329,715)	1,763,938
Segment total assets	37,302,237	22,814,816	30,468,937	21,355,370	10,733,576	7,976,762	39,547,540	4,559,474	64,024,826	(63,341,997)	175,441,541
Segment total liabilities	17,289,550	8,090,634	18,227,090	23,666,352	6,980,533	4,922,729	48,714,769	2,820,900	47,457,955	(71,126,838)	107,043,674
Supplementary information:											
– Segment non-cash (income)/expenditures other than depreciation and amortisation	326,961	86,578	90,902	56,224	(459)	19,072	(26,645)	14,098	(183,801)	14,583	397,513
Long-term equity investment of associates and joint ventures	587,450	146,774	769,723	383,205	127	481,348	39,779	–	9,444,118	–	11,852,524
Increase in other non-current assets other than long-term equity investments, financial assets and deferred tax assets	852,405	177,610	358,180	219,570	33,186	72,437	374	1,557,310	55,107	(336,108)	2,990,071

(11) CONTINGENCIES

(a) Guarantees provided for external parties

CIMC Vehicles, a subsidiary of the Group, engages in the vehicle purchase credit business and enters into credit guarantee agreements with Huishang Bank, Sinotruk Auto Finance Co., Ltd. and Industrial Bank to provide credit guarantees for the financing provided by the respective banks to the Group's and its holding subsidiaries' distributors and customers for the purchase of vehicle products. As at 30 June 2026, the aggregate amount of credit facilities in respect of which the Group and its subsidiaries provided guarantees to the distributors and customers was RMB1,448,000 (31 December 2025: RMB4,312,000). The Group expected that there was no significant increase in credit risk of such guarantee since initial recognition, and recognized the 12-month ECL.

The Company entered into guarantee agreements with The Export-Import Bank of China, Anhui Branch to provide guarantees for the loans of C&C Trucks, an associate, and its subsidiaries. As at 30 June 2026, the loans guaranteed by the Company amounted to RMB99,176,000 (31 December 2025: RMB123,968,000). After assessment, the Group expected a low credit risk of the guarantee, and therefore did not make provision for ECL.

The Group's subsidiary, Shaanxi CIMC Vehicles Industrial Park Investment Development Co., Ltd., cooperated with Shaanxi Xianyang Qindu Rural Commercial Bank in mortgage credit cooperation. It signed a loan guarantee contract, providing phased guarantees for the loans that the customers of the company obtained from the relevant banks for purchasing properties. As at 30 June 2026, the customer financing loans provided by the Shaanxi Vehicle Industrial Park were approximately RMB2,654,000 (31 December 2025: RMB3,243,000). After assessment, the Group expected a low credit risk of the guarantee, and therefore did not make provision for ECL.

The Company entered into guarantee agreements with relevant banks to provide guarantees for the loans of CIMC Industry & City and its subsidiaries. As at 30 June 2026, the loans guaranteed by the Company amounted to RMB220,480,000 (31 December 2025: RMB228,251,000). After assessment, the Group expected a low credit risk of the guarantee, and therefore did not make provision for ECL.

The Company and its subsidiaries entered into guarantee agreements with relevant banks to provide guarantees for the loans of Xinde Leasing and its subsidiaries. As at 30 June 2026, the amount guaranteed by the Company and its subsidiaries was RMB274,778,000 (31 December 2025: RMB282,732,000). After assessment, the Group expected a low credit risk of the guarantee, and therefore did not make provision for ECL.

(b) Material litigation and others

1) GOODPACK IBC (SINGAPORE) PTE. LTD and GOODPACK PTE. LTD (hereinafter collectively referred to as "**GOODPACK**" or the "**Plaintiffs**") filed a lawsuit in the Singapore High Court against eight parties including the Company and its subsidiaries for breach of confidence and conspiracy disputes. The Plaintiffs primarily sought: the litigation claims compensation of USD9.8562 million, banning the manufacturing of and recalling of all infringing IBCs, and the payment of the profits gained from such infringement. GOODPACK (as claimant) subsequently initiated the arbitration against Dalian CIMC Special Logistics Equipment Co., Ltd. (大連中集特種物流裝備有限公司) and Dalian CIMC Logistics Equipment Co., Ltd. (大連中集物流裝備有限公司) (both are the subsidiaries of the Company) at the Singapore International Arbitration Centre. The claimant's principal claims in the arbitration included: claiming the award of the breach of the Respondents, the arbitration claims compensation in a total amount of USD19.8137 million, banning the manufacturing of and recalling of all infringing IBCs, and the payment of the profits gained from such infringement. Following thorough communication, both parties have mutually agreed to resolve the dispute through amicable negotiation and entered into the Settlement Agreement on 16 April 2026, which came into effect on the same day. With effect from the effective date of the Settlement Agreement, the parties voluntarily waived all claims and discharged all liabilities of both parties in relation to disputes involved in the litigation and arbitration, with mutual release from any and all claims of whatsoever nature and in any form, arising from or in any way related to the litigation and arbitration and undertook not to take any legal action on the same matter. As at the date of this financial report, the court and the arbitral tribunal of Singapore have received the withdrawal documents filed by GOODPACK according to the Settlement Agreement, respectively, and the relevant litigation and arbitration were terminated.

2) The Company was made aware on 20 May 2026 that on 19 May 2026 (U.S. time), the United States Department of Justice publicly announced charges against certain container manufacturing enterprises and individuals for conspiring to restrict the output of, and fix the price of, certain unrefrigerated shipping containers, in which the Company, two of its senior management and one of its employees were involved. As at the date of this financial report, there was no further progress on the relevant matter as compared with those previously disclosed in announcement (as detailed in the Company's announcement [CIMC] 2026-043).

The Group was involved as defendant in certain outstanding litigations. Apart from the abovementioned litigations, the litigations are still at an early stage of trial. The outcomes of the trials are uncertain, which cannot be reliably measured, and the likelihood of an outflow of projected economic benefits from the related litigations is remote.

(c) Notes payables issued but not accounted for, outstanding letters of credit issued and outstanding performance guarantees issued

The Group does not recognise letter of credit issued as deposits. As at 30 June 2026, the Group had outstanding letters of credit issued but undue of RMB1,101,049,000 (31 December 2025: RMB1,358,651,000).

As at 30 June 2026, the Company had outstanding balance of bank guarantees issued for the subsidiaries of the Group of RMB88,280,000, USD150,549,000 (equivalent to RMB1,022,936,000), GBP945,000 (equivalent to RMB8,499,000), PLN76,895,000 (equivalent to RMB42,561,000), HKD5,500,000,000 (equivalent to RMB4,764,265,000), and EUR10,995,000 (equivalent to RMB85,208,000), totaling RMB6,011,749,000 (31 December 2025: RMB7,052,705,000).

As at 30 June 2026, the amount of the unexpired letter of guarantee of the Group's subsidiary issued by the bank was RMB16,347,033,000 (31 December 2025: RMB14,245,017,000) of which the balance of the advance payment guarantee was RMB5,438,431,000, and the balance of the quality guarantees (including foreign guarantees) was RMB450,241,000, the balance of other non-financing guarantees was RMB1,214,534,000, and the balance of performance guarantees was RMB9,243,827,000.

(12) COMMITMENTS

(a) Capital expenditure commitments

(i) The Group's capital expenditure commitments contracted for but not yet necessary to be recognised on the balance sheet are as follows:

Unit: RMB thousand

	30 June 2026	31 December 2025
Fixed assets purchase and construction contract	**198,783**	119,669
Total	**198,783**	119,669

(13) SUPPLEMENTARY INFORMATION

Return on Net Assets and Earnings per Share

In accordance with the Preparation Convention of Information Disclosure by Companies Offering Securities to the Public No. 9 – Calculation and Disclosure of Return on Net Assets and Earnings Per Share (as amended in 2010) issued by the CSRC and relevant requirements of accounting standards, the calculation of return on net assets and earnings per share of the Company is listed as follows:

Unit: RMB/share

	Weighted average return on net assets (%)		**Earnings per share**			
			Basic earnings per share		**Diluted earnings per share**	
	January – June 2026	January – June 2025	**January – June 2026**	January – June 2025	**January – June 2026**	January – June 2025
Net profit attributable to ordinary shareholders of the Company	**1.48%**	2.58%	**0.13**	0.23	**0.13**	0.23
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profit or loss	**1.32%**	2.50%	**0.12**	0.22	**0.12**	0.22

By order of the Board
China International Marine Containers (Group) Co., Ltd.
WU Sanqiang
Company Secretary

Hong Kong, 28 August 2026

As at the date of this announcement, the Board of the Company comprises Mr. MAI Boliang (Chairman) as an executive director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. MEI Xianzhi (Vice-chairman), Mr. XU Laping, Mr. ZHAO Jintao and Ms. ZHAO Feng as non-executive directors; and Mr. ZHANG Guanghua, Mr. WONG Kwai Huen, Albert and Ms. XIE Jiawei as independent non-executive directors.