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

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

THIRD QUARTERLY REPORT OF 2026

SUMMARY

This Report for the three months ended 30 September 2026 of the Group has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. The Report is published simultaneously in Shanghai and Hong Kong. All financial information set out in the Report is unaudited and prepared in accordance with the CAS.

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

§1 IMPORTANT

- 1.1 This third quarterly report (the “**Report**”) for the three months ended 30 September 2026 (the “**Reporting Period**” or “**Third Quarter of 2026**”) of COSCO SHIPPING Energy Transportation Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) has been prepared in accordance with the regulations on Formatting Guide in Quarterly Reports for Listed Companies issued by the Shanghai Stock Exchange. The Report is published simultaneously in Shanghai and the Hong Kong Special Administrative Region (“**Hong Kong**”) of the People's Republic of China (the “**PRC**”). All financial information set out in the Report is unaudited and prepared in accordance with the Chinese Accounting Standards for Business Enterprises (the “**CAS**”).

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

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

1.4 The Company’s third quarterly report is unaudited.

§2 MAJOR FINANCIAL DATA

2.1 Key accounting data and financial indicators

				<i>Unit: RMB</i>
Items	For the three months ended 30 September 2026	For the three months ended 30 September 2025		Increase/Decrease (%) as compared with the three months ended 30 September 2025
		Before Adjustment	After Adjustment	After Adjustment
Revenue from operation	10,097,355,397.80	5,466,168,242.83	5,521,010,873.73	82.89
Profit before tax	3,872,036,672.77	1,101,158,644.41	1,131,316,371.92	242.26
Net profit attributable to shareholders of the Company	2,844,109,205.17	853,411,313.76	848,880,910.64	235.04
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	2,822,903,496.45	710,154,909.62	710,154,909.62	297.51
Net cash flow from operating activities	N/A	N/A	N/A	N/A
Basic earnings per share (RMB/share)	0.5198	0.1788	0.1779	192.19
Diluted earnings per share (RMB/share)	0.5191	0.1788	0.1779	191.79
Rate of returns on net assets (weighted average) (%)	5.7524	2.2482	2.1685	Increase by 3.58 percentage points

Items	For the nine months ended 30 September 2026	For the nine months ended 30 September 2025		Increase/Decrease (%) as compared with the nine months ended 30 September 2025
		Before Adjustment	After Adjustment	After Adjustment
Revenue from operation	25,243,452,067.79	17,107,904,130.42	17,169,097,313.03	47.03
Profit before tax	9,777,076,304.51	3,485,692,512.62	3,505,596,667.79	178.90
Net profit attributable to shareholders of the Company	7,389,106,985.99	2,722,895,613.84	2,717,606,052.83	171.90
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss	7,272,043,009.17	2,483,539,378.10	2,483,539,378.10	192.81
Net cash flow from operating activities	10,367,794,524.22	4,827,280,422.80	4,823,077,033.41	114.96
Basic earnings per share (RMB/share)	1.3514	0.5707	0.5696	137.25
Diluted earnings per share (RMB/share)	1.3495	0.5707	0.5696	136.92
Rate of returns on net assets (weighted average) (%)	14.7934	7.3308	7.0072	Increase by 7.79 percentage points

Items	As at 30 September 2026	As at 31 December 2025		Increase/Decrease (%) as compared with 31 December 2025
		Before Adjustment	After Adjustment	After Adjustment
Total assets	103,519,236,221.56	92,078,580,074.13	93,994,003,275.23	10.13
Net assets attributable to shareholders of the Company	50,772,041,810.90	46,405,181,844.18	47,983,745,607.96	5.81

Explanation for retrospective adjustment or restatement

In the second half of 2025 and the first half of 2026, the Company and its wholly-owned subsidiaries completed the transaction of acquiring equity interests of relevant enterprises in LPG business from subsidiaries of the controlling shareholder, which is a business combination under common control. In accordance with the requirements of the Accounting Standards for Business Enterprises and the Hong Kong Financial Reporting Standards, the figures for the same period for the third quarter of 2025 and the first three quarters of 2025 have been restated.

2.2 Non-recurring items and amounts

<i>Unit: RMB</i>		
Items	Amount for the three months ended 30 September 2026	Amount for the nine months ended 30 September 2026
Gain/loss from disposal of non-current assets (including reversal of provision for impairment of assets)	183,879,702.18	315,714,234.15
Government grants recognized in current profit or loss, except for those closely related to the Company's normal business operations, in compliance with national policies, received based on standardized criteria, and having a continuous impact on the Company's profit or loss.	3,730,000.00	4,453,773.58
Net profit or loss of subsidiaries for the current period from the beginning of the period to the combination date arising from business combinations under common control		-23,221,840.23
Non-operating incomes and expenses excluding the above	-43,368,279.27	-51,979,128.95
Other gain/loss items that meet the definition of non-recurring profit or loss		
Minus: Income tax effect	122,576,151.35	123,521,311.14
Minority interests effect (after tax)	459,562.84	4,381,750.59
Total	<u>21,205,708.72</u>	<u>117,063,976.82</u>

2.3 The Circumstances and Reasons for Changes in the Key Accounting Data and Financial Indicators

Items	Change (%)	Main reason
Operating revenue – Reporting Period	82.89	Mainly due to the continued improvement in the foreign trade oil transportation market during the period, resulting in a significant year-on-year increase.
Operating revenue – beginning of the year to the end of the Reporting Period	47.03	Same as above
Net profit attributable to shareholders of the Company – Reporting Period	235.04	Same as above
Net profit attributable to shareholders of the Company – beginning of the year to the end of the Reporting Period	171.90	Same as above
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss – Reporting Period	297.51	Same as above
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss – beginning of the year to the end of the Reporting Period	192.81	Same as above
Net cash flows from operating activities – beginning of the year to the end of the Reporting Period	114.96	Same as above
Basic earnings per share – Reporting Period	192.19	Same as above
Basic earnings per share – beginning of the year to the end of the Reporting Period	137.25	Same as above
Diluted earnings per share – Reporting Period	191.79	Same as above
Diluted earnings per share – beginning of the year to the end of the Reporting Period	136.92	Same as above
Profit before tax – Reporting Period	242.26	Same as above
Profit before tax – beginning of the year to the end of the Reporting Period	178.90	Same as above

§3 SHAREHOLDERS' INFORMATION

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

Unit: share

Total number of shareholders 81,049

Name of shareholders (Full Name)	Shareholding of the top 10 shareholders			Number of shares subject to pledge or lock up	Type of shareholders
	Number of shares at the end of the Reporting Period	Shareholding (%)	Number of shares with selling restrictions		
China Shipping Group Company Limited* (中國海運集團有限公司)	1,536,924,595	28.09	0	Nil	State-owned entity
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)	1,290,160,578	23.58	0	Unknown	Offshore entity
China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司)	1,026,369,981	18.76	347,222,222	Nil	State-owned entity
Guoxin Development Investment Management Company Limited* (國新發展投資管理有限公司)	182,291,666	3.33	0	Nil	State-owned entity
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	113,720,584	2.08	0	Nil	Offshore entity
China State-owned Enterprise Structural Adjustment Fund II Co., Ltd.* (中國國有企業結構調整基金二期股份有限公司)	43,402,777	0.79	0	Nil	State-owned entity
China State-owned Enterprises Mixed Ownership Reform Fund Co., Ltd.* (中國國有企業混合所有制改革基金有限公司)	21,319,588	0.39	0	Nil	State-owned entity
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司 – 傳統 – 普通保險產品 – 005LCT001滬)	17,525,229	0.32	0	Nil	Others
China Merchants Bank Co., Ltd. – Taikang Xinrui Chengzhang Mixed Securities Investment Fund* (招商銀行股份有限公司 – 泰康新銳成長混合型證券投資基金)	16,811,416	0.31	0	Nil	Others
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai (中國人壽保險股份有限公司 – 分紅 – 個人分紅 – 005L – FH002滬)	16,419,935	0.30	0	Nil	Others

Top ten holders of shares in circulation without any selling restrictions

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

Name of shareholders (Full Name)	Reporting Period	Type of shares
China Shipping Group Company Limited* (中國海運集團有限公司)	1,536,924,595	RMB ordinary shares
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)	1,290,160,578	Overseas listed foreign shares
China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司)	679,147,759	RMB ordinary shares
Guoxin Development Investment Management Company Limited* (國新發展投資管理有限公司)	182,291,666	RMB ordinary shares
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	113,720,584	RMB ordinary shares
China State-owned Enterprise Structural Adjustment Fund II Co., Ltd.* (中國國有企業結構調整基金二期股份有限公司)	43,402,777	RMB ordinary shares
China State-owned Enterprises Mixed Ownership Reform Fund Co., Ltd.* (中國國有企業混合所有制改革基金有限公司)	21,319,588	RMB ordinary shares
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L-CT001 Shanghai (中國人壽保險股份有限公司 – 傳統 – 普通保險產品 – 005LCT001滬)	17,525,229	RMB ordinary shares
China Merchants Bank Co., Ltd. – Taikang Xinrui Chengzhang Mixed Securities Investment Fund* (招商銀行股份有限公司 – 泰康新銳成長混合型證券投資基金)	16,811,416	RMB ordinary shares
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai (中國人壽保險股份有限公司 – 分紅 – 個人分紅 – 005L – FH002滬)	16,419,935	RMB ordinary shares

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

- (1) As at 30 September 2026, China COSCO SHIPPING Corporation Limited* (“**COSCO SHIPPING**”) directly holds 1,026,369,981 A shares of the Company. COSCO SHIPPING is the sole shareholder of China Shipping Group Company Limited (“**China Shipping**”) and therefore, COSCO SHIPPING, by itself and through its subsidiaries, is interested in 2,563,294,576 A shares of the Company in aggregate, representing approximately 46.85% of the total issued share capital of the Company as at 30 September 2026.
- (2) HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) holds H shares of the Company on behalf of customers of various securities firms in Hong Kong and other CCASS participants.

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

§4 SIGNIFICANT EVENTS

Summary of analysis of the Group's operating activities in the first three quarters of 2026

In the first three quarters of 2026, the international oil shipping market was demarcated by the geopolitical conflict in the Middle East, with distinct phase-specific characteristics. Overall, under the combined influence of multiple factors including the supply-demand landscape, trade flows, logistics models and risk premiums, the market delivered a phased and differentiated performance, and VLCC freight rates repeatedly hit record highs.

In the first quarter, the fundamentals of the global VLCC market showed robust performance. The industry competition landscape continued to improve, and resilient transportation demand together with persistently tight compliant capacity jointly supported VLCC freight rates at high levels. In the second quarter, affected by the geopolitical conflict in the Middle East, navigation through the Strait of Hormuz and shipment volumes through this core global oil transportation channel were significantly restricted. Oil exports from regions such as the Red Sea and the Atlantic rapidly filled the gap, driving a restructuring of global oil trade flows and lengthening voyage distances. However, due to the loss of core cargo volumes through the Strait of Hormuz, industry freight rates came under overall pressure and retreated. In the third quarter, the US-Iran conflict entered a seesaw phase, oil shipments through the Strait of Hormuz gradually recovered, and underlying global oil transportation demand steadily warmed up. International refining margins remained persistently high, boosting oil traders' willingness to stock up and transport, providing core support for oil tanker transportation demand. At the same time, a significant increase in route diversions and ship-to-ship (STS) transfers substantially reduced transportation efficiency. Driven by the combined effect of three core factors – strong transportation demand, sustained geopolitical risk premiums and normalized logistics efficiency losses – VLCC freight rates rose rapidly and successively broke through historical highs.

From January to September 2026, the market average TCE for the VLCC TD15 route (West Africa – China) was approximately USD153,000 per day, an increase of approximately 250% compared to the corresponding period last year; the market average TCE for the TD22 route (US Gulf – China) was USD138,000 per day, an increase of 224% compared to the corresponding period last year. In the third quarter, the market average TCE for the representative Middle East route TD34 (Oman – China) was approximately USD320,000 per day. In September, freight rates rose rapidly from USD200,000 per day and stood firmly above USD800,000 per day, remaining at high levels. From January to September 2026, the Group achieved a net profit attributable to shareholders of the Company of RMB7.389 billion, representing a year-on-year increase of 171.9%. Of which, net profit attributable to shareholders of the Company in the third quarter of 2026 was RMB2.844 billion, representing a 235.0% increase compared with the third quarter of last year and a 19.9% increase compared with the second quarter of this year. Breakdown by business segment is set out below:

In January to September 2026, the Group's tanker fleet deployment totaled 5,701.18 million tonne-days, representing a year-on-year decrease of 14.3%; transportation volume (excluding time charters) reached 124.67 million tonnes with a year-on-year decrease of 10.2%; transportation turnover (excluding time charters) amounted to 420.4 billion tonne miles, with a year-on-year decrease of 14.9%. In the first three quarters of 2026, the oil tanker segment generated operating cumulative revenue of RMB22.324 billion, a year-on-year increase of 51.5%; cumulative operating expenses were RMB13.185 billion, a year-on-year increase of 10.5%. Of the cumulative gross profit for the oil tanker shipping of RMB9.139 billion, the international tanker business contributed RMB8.083 billion, while the domestic tanker business contributed RMB1.056 billion.

The Group's LPG shipping business generated cumulative transport gross profit of RMB87 million, a year-on-year increase of 77.5% in the first three quarters, while the chemical shipping business recorded RMB43 million, representing year-on-year decrease of 6.3%.

The Group's LNG shipping business segment contributed a cumulative attributable net profit of RMB670 million from January to September 2026, remaining largely flat year-on-year.

§5 FINANCIAL STATEMENTS

Consolidated Balance Sheet

30 September 2026

Unit: RMB

Items	30 September 2026	31 December 2025
Current assets:		
Cash and cash equivalents	15,978,879,651.94	15,455,308,143.87
Notes receivable	41,864,891.54	108,794,365.11
Accounts receivable	1,970,910,346.22	555,551,052.33
Prepayments	745,610,844.92	499,355,746.76
Other receivables	623,445,669.96	432,454,809.45
Dividends receivable	140,000,000.00	
Inventory	1,301,523,167.49	978,117,610.41
Contract assets	3,546,162,237.93	1,947,578,387.61
Assets held-for-sale		139,515,510.61
Non-current assets maturing within one year	30,740,948.65	23,618,439.94
Other current assets	226,911,603.24	203,226,342.01
Total current assets	<u>24,466,049,361.89</u>	<u>20,343,520,408.10</u>

Items	30 September 2026	31 December 2025
Non-current assets:		
Long-term receivables	1,169,476,826.66	1,243,079,471.40
Long-term equity investment	14,740,188,091.60	13,309,792,394.45
Other equity investments	430,398,088.56	438,578,696.46
Investment properties	103,130,847.00	103,130,847.00
Fixed assets	49,772,840,478.38	50,712,390,833.93
Construction in progress	6,978,053,699.67	5,011,393,578.18
Right-of-use assets	2,538,613,848.02	557,604,162.35
Intangible assets	257,394,658.91	92,345,289.85
Development expenditure	59,339,866.59	54,492,930.95
Goodwill	85,850,273.86	85,850,273.86
Long-term deferred expenses	12,485,726.05	19,131,769.16
Deferred income tax assets	40,040,012.12	35,354,211.40
Other non-current assets	2,865,374,442.25	1,987,338,408.14
Total non-current assets	<u>79,053,186,859.67</u>	<u>73,650,482,867.13</u>
Total assets	<u>103,519,236,221.56</u>	<u>93,994,003,275.23</u>
Current liabilities:		
Short-term borrowings	1,632,645,164.42	1,700,741,805.56
Accounts payable	3,408,535,992.70	2,074,416,162.60
Receipts in advance	48,146,529.01	41,150,942.22
Contract liabilities	54,511,873.97	99,102,433.30
Staff remuneration payable	783,043,713.59	619,222,869.50
Taxes payable	621,454,809.12	343,450,357.78
Other payables	812,057,290.19	1,748,594,982.24
Non-current liabilities maturing within one year	8,445,842,304.07	9,161,433,282.62
Total current liabilities	<u>15,806,237,677.07</u>	<u>15,788,112,835.82</u>

Items	30 September 2026	31 December 2025
Non-current liabilities:		
Long-term borrowings	25,029,292,834.75	22,629,820,161.34
Bond payable	2,513,545,205.48	
Leasing obligation	1,372,634,253.29	217,053,308.23
Long-term payables	1,842,665,713.86	2,025,414,180.61
Long-term staff remuneration payable	189,837,715.00	188,585,826.94
Estimated liabilities		16,133,536.00
Deferred income	1,220,242.20	1,220,242.20
Deferred income tax liabilities	2,587,073,787.35	1,884,598,328.17
Other non-current liabilities		16,524,331.49
Total non-current liabilities	<u>33,536,269,751.93</u>	<u>26,979,349,914.98</u>
Total liabilities	<u>49,342,507,429.00</u>	<u>42,767,462,750.80</u>
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	5,471,251,402.00	5,465,220,839.00
Capital reserves	20,791,361,548.70	22,265,826,918.06
Other comprehensive income	-146,958,213.45	904,299,396.72
Specific reserves	12,502,052.58	14,559,031.45
Surplus reserves	2,877,436,346.44	2,877,436,346.44
Undistributed profit	21,766,448,674.63	16,456,403,076.29
Total equity attributable to owners of the parent company (or shareholders' equity)	<u>50,772,041,810.90</u>	<u>47,983,745,607.96</u>
Minority interests	<u>3,404,686,981.66</u>	<u>3,242,794,916.47</u>
Total owners' equity (or shareholders' equity)	<u>54,176,728,792.56</u>	<u>51,226,540,524.43</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>103,519,236,221.56</u>	<u>93,994,003,275.23</u>

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: WANG Mingfeng

Head of Accounting Office: XU Yinsheng

Consolidated Income Statement

January to September 2026

Unit: RMB

Items	The first three quarters of 2026	The first three quarters of 2025
I. Total operating revenue	25,243,452,067.79	17,169,097,313.03
Including: Operating revenue	25,243,452,067.79	17,169,097,313.03
II. Total operating expense	16,847,163,548.94	14,998,171,788.85
Including: Operating expenses	14,953,705,058.18	13,308,007,513.65
Business taxes and other surcharges	81,091,220.42	66,421,393.96
Sales expenses	65,701,552.06	56,368,729.57
Administrative expenses	782,765,504.78	650,181,112.99
R&D expenses	64,903,129.38	
Financial expenses	898,997,084.12	917,193,038.68
Including: Interest expenses	938,842,549.73	1,015,449,469.25
Interest income	189,977,010.66	139,804,330.35
Add: Other gains	130,507,976.44	171,545,461.97
Investment income (“–” for investment loss)	1,001,265,441.06	979,125,131.08
Including: Investment income from associates and joint ventures	980,398,958.38	958,510,380.85
Credit impairment losses (“–” for credit impairment loss)	-11,961,282.67	-2,486,418.96
Assets impairment losses (“–” for loss)	542,366.55	-1,628,006.39
Gains on disposal of assets (“–” for loss)	315,714,234.15	196,128,212.16
III. Operating profit (“–” for operating loss)	9,832,357,254.38	3,513,609,904.04
Add: Non-operating revenue	26,125,873.41	2,203,783.07
Less: Non-operating expense	81,406,823.28	10,217,019.32
IV. Profit before tax (“–” for loss before tax)	9,777,076,304.51	3,505,596,667.79
Less: Income tax	2,039,196,497.35	454,373,867.21
V. Net profit (“–” for net loss)	7,737,879,807.16	3,051,222,800.58
(I) Classified by sustainability		
1. Net profit from continuing operations (“–” for net loss)	7,737,879,807.16	3,051,222,800.58
(II) Classified by ownership		
1. Net profit attributable to owners of parent company (“–” for net loss)	7,389,106,985.99	2,717,606,052.83
2. Net profit attributable to minority shareholders (“–” for net loss)	348,772,821.17	333,616,747.75

Items	The first three quarters of 2026	The first three quarters of 2025
VI. Other comprehensive net income after tax	-1,085,265,388.80	-284,336,684.56
(I) Other comprehensive net income after tax attributable to owners of the parent company	-1,051,257,610.17	-254,024,424.90
1. Other comprehensive income not to be re-classified into profit or loss	-3,546,293.52	4,205,568.09
(3) Changes in fair value on other equity investments	-3,546,293.52	4,205,568.09
2. Other comprehensive income to be reclassified to profit or loss	-1,047,711,316.65	-258,229,992.99
(1) Portion of other comprehensive income to be re-classified to profit or loss under equity method	-231,191,070.26	19,212,848.09
(5) Reserves on cash flows hedges	74,776,594.05	-77,772,902.48
(6) Exchange difference on translation of financial statements in foreign currency	-891,296,840.44	-199,669,938.60
(II) Other comprehensive net income after tax attributable to minority shareholders	-34,007,778.63	-30,312,259.66
VII. Total comprehensive income	6,652,614,418.36	2,766,886,116.02
(I) Total comprehensive income attributable to owners of parent company	6,337,849,375.82	2,463,581,627.93
(II) Total comprehensive income attributable to minority shareholders	314,765,042.54	303,304,488.09
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	1.3514	0.5696
(II) Diluted earnings per share (RMB/share)	1.3495	0.5696

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: WANG Mingfeng

Head of Accounting Office: XU Yinsheng

Consolidated Cash Flow Statement

January to September 2026

Unit: RMB

Items	The first three quarters of 2026	The first three quarters of 2025
I. Cash flows from operating activities:		
Cash received from sales of goods and services	22,886,675,669.53	16,664,449,501.40
Cash received from tax rebates	307,728,281.39	231,499,814.61
Cash received relating to other operating activities	742,040,548.53	733,315,738.90
Subtotal of cash inflow from operating activities	23,936,444,499.45	17,629,265,054.91
Cash paid for goods and services	9,494,359,102.29	9,128,274,442.49
Cash paid to and on behalf of employees	2,388,518,903.92	2,387,644,042.62
Taxes paid	1,098,438,321.68	709,906,151.63
Cash paid relating to other operating activities	587,333,647.34	580,363,384.76
Subtotal of cash outflow from operating activities	13,568,649,975.23	12,806,188,021.50
Net cash flows from operating activities	10,367,794,524.22	4,823,077,033.41
II. Cash flows from investing activities:		
Cash received from disposal of investments	14,444,938.39	12,051,993.66
Cash received from gains in investments	466,905,433.22	316,377,749.36
Net cash inflow from disposal of fixed, intangible and other long-term assets investment	731,922,224.10	231,186,840.35
Subtotal of cash inflow from investing activities	1,213,272,595.71	559,616,583.37
Cash paid for purchase of fixed, intangible and other long-term assets	8,242,176,121.26	3,026,543,744.20
Cash paid for investment	1,345,622,334.00	235,847,178.96
Subtotal of cash outflow from investing activities	9,587,798,455.26	3,262,390,923.16
Net cash flows from investing activities	-8,374,525,859.55	-2,702,774,339.79

Items	The first three quarters of 2026	The first three quarters of 2025
III. Cash flows from financing activities:		
Cash received from raising capital	208,518,742.94	
Including: Cash received by subsidiary from raising capital from minority shareholders	134,839,408.20	
Cash received from borrowings	12,195,295,914.30	5,315,320,988.80
Cash received in connection with other financing activities	13,292,911.07	39,944,807.44
Subtotal of cash inflow from financing activities	12,417,107,568.31	5,355,265,796.24
Cash paid for payment of debts	8,170,453,397.70	5,217,490,430.65
Cash paid for distribution of dividends or profits and for interest expenses	3,344,694,926.95	2,264,128,333.88
Including: Dividend and earnings distributed by subsidiary to minority shareholders	301,290,608.68	182,095,687.91
Cash paid relating to other financing activities	2,203,034,680.97	358,458,118.44
Subtotal of cash outflow from financing activities	13,718,183,005.62	7,840,076,882.97
Net cash flows from financing activities	-1,301,075,437.31	-2,484,811,086.73
IV. Effect on cash and cash equivalents from changes of foreign exchange rates	-167,799,333.51	-18,123,403.35
V. Net increase in cash and cash equivalents	524,393,893.85	-382,631,796.46
Add: Balance of cash and cash equivalents at the beginning of the year	15,443,039,449.83	6,754,600,707.81
VI. Balance of cash and cash equivalents at the end of the Reporting Period	15,967,433,343.68	6,371,968,911.35

Company's Legal Representative: REN Yongqiang

Person in charge of accounting: WANG Mingfeng

Head of Accounting Office: XU Yinsheng

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

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

Shanghai, the PRC
28 October 2026

As at the date of this announcement, the Board comprises Mr. REN Yongqiang and Mr. WANG Mingfeng as executive Directors, Mr. WANG Shuqing, Ms. ZHOU Chongyi, Mr. HE Bin and Ms. MA Yuanru as non-executive Directors, Mr. LI Kin Fai, Mr. CHEN Gang and Ms. CHENG Yan as independent non-executive Directors.

* *For identification purposes only*