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辽宁港口股份有限公司
LIAONING PORT CO., LTD.*

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 2880)**

# 2026 THIRD QUARTERLY REPORT

The Board of the Company and all of its directors warrant that there is no false information, misleading statements or material omissions in this announcement, and assume legal liabilities for the truthfulness, accuracy and completeness of the contents of this announcement. This report is made pursuant to Rule 13.09 and Rule 13.10B of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of Liaoning Port Co., Ltd.* (the "**Company**") hereby announces the unaudited quarterly results of the Company for the nine months ended 30 September 2026 (the "**2026 Third Quarterly Report**"), which have been prepared in accordance with the PRC GAAP. This report is made pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2026 Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

**IMPORTANT NOTICE:**

The Board, the directors and senior management of the Company warrant that there is no false information, misleading statements or material omissions in this quarterly report, and collectively and individually assume legal liabilities for the truthfulness, accuracy and completeness of the information contained herein.

Li Guofeng, the legal representative of the Company, Wang Jinsong, the principal in charge of accounting of the Company, and Wang Jinsong, the head of accounting department of the Company (accountant in charge) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.

**Whether the third quarterly financial statements are audited**

☐ Yes ☑ No

## I. KEY FINANCIAL DATA

### (I) Key Accounting Data and Financial Indicators

*Unit: Yuan Currency: RMB*

| Item | For the reporting period | Increase/decrease for the reporting period as compared to the same period of the preceding year (%) | From the beginning of the year to the end of the reporting period | Increase/decrease from the beginning of the year to the end of the reporting period as compared to the same period of the preceding year (%) |
|---|---|---|---|---|
| Operating income | **2,857,621,869.37** | 4.54 | 8,207,263,966.93 | -2.60 |
| Total profit | **710,024,972.98** | 18.81 | 2,030,253,466.33 | -0.58 |
| Net profit attributable to shareholders of the listed company | **492,727,729.12** | 43.05 | 1,377,632,875.49 | 5.96 |
| Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss | **484,556,808.99** | 43.16 | 1,267,700,302.08 | -1.38 |
| Net cash flows from operating activities | **1,027,711,354.02** | -30.53 | 4,061,895,587.52 | -5.98 |
| Basic earnings per share (RMB/share) | **0.020903** | 43.05 | 0.0584442 | 7.23 |
| Diluted earnings per share (RMB/share) | **0.020903** | 43.05 | 0.0584442 | 7.23 |
| Weighted average return on net assets (%) | **1.21** | Increased by 0.35 percentage point | 3.36 | Increased by 0.14 percentage point |

## I. KEY FINANCIAL DATA (CONTINUED)

### (I) Key Accounting Data and Financial Indicators (Continued)

| | As at the end of the reporting period | As at the end of the preceding year | Increase/decrease at the end of the reporting period as compared to the end of the preceding year (%) |
|---|---|---|---|
| Total assets | **57,120,007,417.20** | 57,573,679,391.69 | -0.79 |
| Equity attributable to shareholders of the listed company | **41,007,491,558.58** | 40,342,887,497.81 | 1.65 |

*Note:* The "reporting period" refers to the three-month period from the beginning of the current quarter to the end of the current quarter, and the same applies hereinafter.

### (II) Non-recurring Profit or Loss Items and Amounts

☑ Applicable ☐ N/A

*Unit: Yuan; Currency: RMB*

| Non-recurring profit or loss items | Amount for the reporting period | Amount from the beginning of the year to the end of the reporting period | Note |
|---|---|---|---|
| Profit or loss on disposal of non-current assets, including the offset part of the recognized asset impairment provisions | **4,911,841.78** | 107,098,586.74 | Mainly due to the disposal of equity interests in subsidiaries. |
| Government grants included in profit or loss for the current period, other than those that are closely related with the normal business operation of the Company, comply with national policies, are entitled to according to established standards, and have a continuous impact on the Company's profits or losses | **2,091,351.50** | 2,868,654.34 | |
| Profit or loss from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, as well as profit or loss from the disposal of financial assets and financial liabilities, other than effective hedging business conducted in the course of normal business operation of the Company | | | |
| Capital utilization fee received from non-financial enterprises and included in profit or loss for the current period | **209,459.11** | 556,906.43 | |
| Gain or loss on entrusted investment or asset management | | | |
| Gain or loss on commissioned loans | | | |

## I. KEY FINANCIAL DATA (CONTINUED)

### (II) Non-recurring Profit or Loss Items and Amounts (Continued)

| Non-recurring profit or loss items | Amount for the reporting period | Amount from the beginning of the year to the end of the reporting period | Note |
|---|---|---|---|
| Loss of assets due to force majeure such as natural disasters | | | |
| Reversal of impairment provisions for receivables subject to individual impairment test | | | |
| Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition | | | |
| Net gain or loss for the current period of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control | | | |
| Gain or loss on exchange of non-monetary assets | | | |
| Gain or loss on debt restructuring | | | |
| One-time expenses incurred by the enterprise due to the cessation of related operating activities, such as staff settlement expenses | | | |
| One-off impact on profit or loss for the current period due to adjustments in laws and regulations relating to taxation, accounting and other matters | | | |
| One-time recognition of share-based payment expenses due to the cancellation or modification of equity incentive plans | | | |
| Profit or loss arising from changes in fair value of employee benefits payable for share-based payments settled in cash, occurring after the vesting date | | | |
| Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements | | | |
| Gains arising from unfair trading transactions prices | | | |
| Gain or loss on contingency items unrelated to the normal business operation of the Company | | | |
| Custody fee income received from custody operation | **1,933,962.27** | 5,801,886.82 | |
| Other non-operating income and expenses other than all above-mentioned items | **2,046,866.02** | -824,970.27 | |
| Other profit or loss items conforming with the definition of non-recurring profit or loss | **41,225.36** | 130,443.76 | |
| Less: Effect of income tax | **2,273,941.79** | 5,591,329.80 | |
| Effect of minority interests (after tax) | **789,844.12** | 107,604.61 | |
| Total | **8,170,920.13** | 109,932,573.41 | |

## I. KEY FINANCIAL DATA (CONTINUED)

### (II) Non-recurring Profit or Loss Items and Amounts (Continued)

If the Company defines items not listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Profit or Loss as non-recurring profit or loss items with significant amounts, and defines items listed as non-recurring profit or loss in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Profit or Loss as recurring profit or loss items, the reasons for such defining should be explained.

☐ Applicable ☑ N/A

### (III) Changes in Key Accounting Data and Financial Indicators and Reasons Therefor

☑ Applicable ☐ N/A

| Item | Percentage of change *(%)* | Major reasons |
|---|---|---|
| Net profit attributable to shareholders of the listed company – for the reporting period | 43.05 | Mainly due to the combined effect of the steady increase in the container business volumes of the Group, the growth in the business volume of bulk and general cargo such as steel and ore, and the continued effectiveness in cost reduction and efficiency enhancement, which was partially offset by a year-on-year decrease in profit resulting from the decline in the business volume of oil/liquefied chemicals, bulk grain, and roll-on/roll-off (Ro-Ro) passenger operations. |
| Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss – for the reporting period | 43.16 | |
| Basic earnings per share – for the reporting period | 43.05 | |
| Diluted earnings per share – for the reporting period | 43.05 | |
| Net cash flows from operating activities – for the reporting period | -30.53 | Mainly due to the collection of certain long-term arrears from customers in the previous year. |
| Other income – from the beginning of the year to the end of the reporting period | -44.35 | Mainly due to the decrease in revenue of business subsidy in line with the reduction of business volumes. |

## I. KEY FINANCIAL DATA (CONTINUED)

### (III) Changes in Key Accounting Data and Financial Indicators and Reasons Therefor (Continued)

| Item | Percentage of change *(%)* | Major reasons |
|---|---|---|
| Credit impairment losses – from the beginning of the year to the end of the reporting period | 51.77 | Mainly due to the reversal of credit impairment losses following the recovery of accounts receivable from long-term customers. |
| Financial assets held for trading – from the beginning of the year to the end of the reporting period | 14,045.45 | Mainly due to the placement of structured deposits during the current year. |
| Other current assets – from the beginning of the year to the end of the reporting period | -62.95 | Mainly due to the decrease in outstanding VAT credit. |
| Long-term receivables – from the beginning of the year to the end of the reporting period | 30.27 | Mainly due to the increase in interest on inter-company borrowings. |
| Long-term prepaid expenses – from the beginning of the year to the end of the reporting period | -43.44 | Mainly due to the regular amortisation of engineering projects. |
| Other non-current assets – from the beginning of the year to the end of the reporting period | -94.92 | Mainly due to the reclassification of prepaid land premium from other non-current assets to other receivables. |
| Contract liabilities – from the beginning of the year to the end of the reporting period | -36.02 | Mainly due to the carrying forward of advance receipts for lump-sum operation fees and port miscellaneous fees. |
| Non-current liabilities due within one year – from the beginning of the year to the end of the reporting period | 228.23 | Mainly due to the reclassification of bonds payable to non-current liabilities due within one year. |
| Bonds payable – from the beginning of the year to the end of the reporting period | -70.00 | Mainly due to the reclassification of bonds payable to non-current liabilities due within one year. |
| Estimated liabilities – from the beginning of the year to the end of the reporting period | -100.00 | Mainly due to the impact of DCT Logistics Co., Ltd. (大連集裝箱碼頭物流有限公司) no longer being included in the scope of consolidation. |
| Other comprehensive income – from the beginning of the year to the end of the reporting period | -64.46 | Mainly due to the decrease in foreign currency translation differences. |

## II. INFORMATION ON SHAREHOLDERS

### (I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders

*Unit: Share*

| | | | |
|---|---|---|---|
| Total number of ordinary shareholders as at the end of the reporting period | 200,930 | Total number of preference shareholders with voting rights restored, if any, as at the end of the reporting period | |

**Shareholdings of the top ten shareholders (excluding shares lent through refinancing)**

| Name of shareholder | Nature of shareholder | Number of shares held | Shareholding percentage *(%)* | Number of shares held subject to the selling restrictions | Pledged, marked or frozen | |
|---|---|---|---|---|---|---|
| | | | | | Status of shares | Number |
| Yingkou Port Group Co., Ltd. | State-owned legal person | 6,916,185,012 | 29.34 | 0 | Nil | 0 |
| Dalian Port Corporation Limited | State-owned legal person | 5,459,486,753 | 23.16 | 0 | Nil | 0 |
| HKSCC Nominees Limited (H shares) | Foreign legal person | 5,144,584,287 | 21.83 | 0 | Nil | 0 |
| Pangang Group Co., Ltd. (攀鋼集團有限公司) | State-owned legal person | 700,140,302 | 2.97 | 0 | Nil | 0 |
| Anshan Iron & Steel Group Co., Ltd. | State-owned legal person | 448,701,298 | 1.90 | 0 | Nil | 0 |
| Hong Kong Securities Clearing Company Limited (A shares) | Foreign legal person | 121,672,082 | 0.52 | 0 | Nil | 0 |
| Zhongtai Securities Co., Ltd. – ChinaAMC CNI Free Cash Flow Exchanged Traded Funds (中泰證券股份有限公司－華夏國證自由現金流交易型開放式指數證券投資基金) | Domestic non-state owned legal person | 70,813,866 | 0.30 | 0 | Nil | 0 |
| Liaoning Gangwan Industry and Finance Investment Group Co., Ltd. (遼寧港灣產融投資集團有限公司) | State-owned legal person | 67,309,590 | 0.29 | 0 | Nil | 0 |
| Dalian Rongyuan Asset Management Company Limited (大連市融源資產管理有限責任公司) | State-owned legal person | 39,408,200 | 0.17 | 0 | Nil | 0 |
| Agricultural Bank of China Limited – CSI 500 Constituent Trading Open-ended Fund (中國農業銀行股份有限公司－中證 500 交易型開放式指數證券投資基金) | Domestic non-state owned legal person | 30,709,053 | 0.13 | 0 | Nil | 0 |

## II. INFORMATION ON SHAREHOLDERS (CONTINUED)

### (I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders (Continued)

**Shareholdings of the top ten shareholders not subject to the selling restrictions (excluding shares lent through refinancing)**

| Name of shareholder | Number of tradable shares held not subject to the selling restrictions | Class and number of shares | |
|---|---|---|---|
| | | Class | Number |
| Yingkou Port Group Co., Ltd. | 6,916,185,012 | RMB ordinary shares | 6,916,185,012 |
| Dalian Port Corporation Limited | 5,459,486,753 | RMB ordinary shares | 5,459,486,753 |
| HKSCC Nominees Limited (H shares) | 5,144,584,287 | Overseas listed foreign shares | 5,144,584,287 |
| Pangang Group Co., Ltd. (攀鋼集團有限公司) | 700,140,302 | RMB ordinary shares | 700,140,302 |
| Anshan Iron & Steel Group Co., Ltd. | 448,701,298 | RMB ordinary shares | 448,701,298 |
| Hong Kong Securities Clearing Company Limited (A shares) | 121,672,082 | RMB ordinary shares | 121,672,082 |
| Zhongtai Securities Co., Ltd. – ChinaAMC CNI Free Cash Flow Exchanged Traded Funds (中泰證券股份有限公司－華夏國證自由現金流交易型開放式指數證券投資基金) | 70,813,866 | RMB ordinary shares | 70,813,866 |
| Liaoning Gangwan Industry and Finance Investment Group Co., Ltd. (遼寧港灣產融投資集團有限公司) | 67,309,590 | RMB ordinary shares | 67,309,590 |
| Dalian Rongyuan Asset Management Company Limited (大連市融源資產管理有限責任公司) | 39,408,200 | RMB ordinary shares | 39,408,200 |
| Agricultural Bank of China Limited – CSI 500 Constituent Trading Open-ended Fund (中國農業銀行股份有限公司－中證 500 交易型開放式指數證券投資基金) | 30,709,053 | RMB ordinary shares | 30,709,053 |
| Description of the above shareholders' related relations or concerted action | Among the above shareholders, Yingkou Port Group Co., Ltd. is the controlling shareholder of the Company; Dalian Port Corporation Limited and Liaoning Gangwan Industry and Finance Investment Group Co., Ltd. (遼寧港灣產融投資集團有限公司) are indirect controlling subsidiaries of China Merchants Group, the de facto controller of the Company. The Company is not aware of any related relations among other shareholders or whether they are parties acting in concert as defined under the rules. | | |
| Description of participation in margin financing and securities lending and refinancing businesses by the top ten shareholders and the top ten shareholders not subject to the selling restrictions, if any | Nil | | |

## II. INFORMATION ON SHAREHOLDERS (CONTINUED)

### (I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders (Continued)

Shares lent through participation in the refinancing business by shareholders holding 5% or more of our shares, the top ten shareholders, and the top ten shareholders not subject to the selling restrictions

☐ Applicable ☑ N/A

Period-to-period changes in the top ten shareholders and the top ten shareholders not subject to the selling restrictions due to shares lent through refinancing/returned

☐ Applicable ☑ N/A

## III. OTHER REMINDERS

Other important information on the operation of the Company during the reporting period and requiring attention from the investors

☑ Applicable ☐ N/A

The following table sets out the data of the throughput of the terminals and logistics business of the Group for the third quarter of 2026.

| | | | Throughput data | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | The third quarter | | | The first three quarters | | |
| Terminal Category | | Unit | July to September 2026 | July to September 2025 | Change | January to September 2026 | January to September 2025 | Change |
| Container | | '0,000 TEU | 300.4 | 284.8 | 5.5% | 876.6 | 832.3 | 5.3% |
| Oil/Liquefied Chemicals | | '0,000 tonnes | 1,298.9 | 1,621.2 | -19.9% | 3,794.2 | 4,704.8 | -19.4% |
| Bulk and General Cargo | | '0,000 tonnes | 4,534.3 | 4,207.4 | 7.8% | 14,059.9 | 12,416.0 | 13.2% |
| Commercial Vehicles | | '0,000 Units | 12.9 | 17.6 | -26.7% | 41.7 | 52.3 | -20.3% |
| Passenger and Ro-Ro | Ro-Ro Vehicles | '0,000 Units | 19.0 | 22.6 | -15.9% | 52.3 | 60.4 | -13.4% |
| | Passengers | '0,000 persons | 101.7 | 135.0 | -24.7% | 223.9 | 273.0 | -18.0% |

**Containers:** During the reporting period, firstly, taking advantage of the increase in the supply of effective shipping capacity in the market, the Group continued to strengthen its market development in adding new routes, successively launched and stabilized operations of the Vietnam route, Thailand route, Vietnam-Thailand route, Middle East route, etc., which effectively expanded the shipping capacity of direct routes at the ports; secondly, the Group drove container volume growth through incremental business development including temporary additional vessel calls, empty container repositioning and whole-vessel transshipment.

## III. OTHER REMINDERS (CONTINUED)

**Oil/Liquefied Chemicals:** During the reporting period, mainly affected by the international situation, international oil prices continued to rise, raw material and logistics costs increased year-on-year, and the operating rate of domestic refineries decreased. Consequently, imported crude oil and seaborne refined oil decreased year-on-year, leading to a corresponding decrease in the throughput of oil and liquefied chemicals.

**Bulk and General Cargo:** During the reporting period, affected by market price factors, the transshipment volume of coal and grain decreased; lower downstream demand for construction materials and comparatively lower comprehensive costs of southern China's locally produced sand and gravel hindered the north-to-south material flow. Meanwhile, benefiting from the Company's continuous enhancement of its service capacity as a base port for ore and foreign trade steel products in Northeast Asia, the transshipment volume of iron ore and steel achieved growth.

**Commercial Vehicles:** During the reporting period, firstly, the production volume of fuel-powered vehicles decreased due to the impact of new energy vehicles; secondly, the ro-ro shipping capacity of domestic trade remained tight, and some shipping companies planning to call at Dalian Port adjusted their port call sequences and reduced the number of port calls, resulting in a limited supply of shipping space. As a result, the throughput of commercial vehicles decreased accordingly.

**Passenger and Ro-Ro:** During the reporting period, mainly because large passenger and ro-ro capacity was transferred to operate in other regions, and affected by the capacity transfer, the transport volume decreased accordingly.

## IV. QUARTERLY FINANCIAL STATEMENTS

### (I) Type of Audit Opinion

☐ Applicable ☑ N/A

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements

**Consolidated Balance Sheets**
*30 September 2026*

Prepared by : Liaoning Port Co., Ltd.*

*Unit: Yuan; Currency: RMB; Type of audit: Unaudited*

| **Item** | **30 September 2026** | 31 December 2025 |
|---|---|---|
| **Current assets:** | | |
| Cash and bank balances | **8,796,514,077.41** | 6,697,778,173.07 |
| Settlement reserves for balance | | |
| Loans to banks and other financial institutions | | |
| Financial assets held for trading | **77,800,000.00** | 550,000.00 |
| Derivative financial assets | | |
| Notes receivable | **106,198,862.23** | 106,741,837.35 |
| Accounts receivable | **751,911,701.54** | 1,736,088,846.94 |
| Receivables financing | **205,695,412.96** | 266,352,784.71 |
| Advances to suppliers | **70,293,501.20** | 49,781,221.23 |
| Premium receivables | | |
| Reinsurance receivables | | |
| Reinsurance contract reserves receivable | | |
| Other receivables | **1,078,594,262.01** | 569,405,859.11 |
| Including: Interest receivable | | |
| Dividends receivable | **64,581,309.97** | 73,673,143.73 |
| Financial assets purchased with agreement to re-sale | | |
| Inventories | **119,037,530.77** | 125,193,096.22 |
| Including: Data resources | | |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | **94,128,268.29** | 254,040,545.83 |
| **Total current assets** | **11,300,173,616.41** | 9,805,932,364.46 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | 30 September 2026 | 31 December 2025 |
|---|---|---|
| **Non-current assets:** | | |
| Loans and advances to customers | | |
| Debt investments | | |
| Other debt investments | | |
| Long-term receivables | **28,981,234.91** | 22,247,492.53 |
| Long-term equity investments | **2,778,222,223.88** | 2,779,656,814.62 |
| Other investments in equity instruments | **181,909,527.16** | 192,600,251.97 |
| Other non-current financial assets | | |
| Investment property | **135,607,861.29** | 144,623,084.13 |
| Fixed assets | **29,297,800,658.62** | 30,519,177,867.40 |
| Construction in progress | **3,052,579,933.62** | 3,022,927,108.38 |
| Bearer biological assets | | |
| Oil and gas assets | | |
| Right-of-use assets | **3,971,462,287.05** | 4,125,596,861.84 |
| Intangible assets | **5,835,485,562.46** | 5,993,512,090.30 |
| Including: Data resources | | |
| Development expenditure | | |
| Including: Data resources | | |
| Goodwill | **221,531,102.82** | 221,531,102.82 |
| Long-term prepaid expenses | **42,434,436.84** | 75,030,589.86 |
| Deferred income tax assets | **252,842,530.26** | 257,766,832.03 |
| Other non-current assets | **20,976,441.88** | 413,076,931.35 |
| **Total non-current assets** | **45,819,833,800.79** | 47,767,747,027.23 |
| **TOTAL ASSETS** | **57,120,007,417.20** | 57,573,679,391.69 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | 30 September 2026 | 31 December 2025 |
|---|---|---|
| **Current liabilities:** | | |
| Short-term borrowings | | |
| Borrowings from central bank | | |
| Loans from other banks | | |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | | |
| Accounts payable | **266,696,139.25** | 307,473,195.97 |
| Advances from customers | **5,301,257.84** | 5,038,053.94 |
| Contract liabilities | **184,852,054.36** | 288,899,318.44 |
| Funds from selling out and repurchasing financial assets | | |
| Receipts of deposits and deposits from other banks | | |
| Brokerage for trading securities | | |
| Brokerage for consigning securities | | |
| Employee benefits payable | **320,068,003.14** | 433,118,582.43 |
| Tax payable | **132,645,402.25** | 172,445,529.26 |
| Other payables | **805,035,574.62** | 1,140,426,518.39 |
| Including: Interest payable | **168,020,541.55** | 228,879,916.55 |
| Dividends payable | **9,400,958.14** | 228,879,052.06 |
| Fees and commission payable | | |
| Reinsurance accounts payables | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | **1,011,993,963.93** | 308,320,220.29 |
| Other current liabilities | **68,973,045.79** | 74,052,556.88 |
| **Total current liabilities** | **2,795,565,441.18** | 2,729,773,975.60 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | 30 September 2026 | 31 December 2025 |
|---|---|---|
| **Non-current liabilities:** | | |
| Reserves for insurance contracts | | |
| Long-term borrowings | **4,273,999,600.00** | 4,385,366,400.00 |
| Bonds payable | **299,715,148.98** | 999,133,182.99 |
| Including: Preference shares | | |
| Perpetual bonds | | |
| Lease liabilities | **4,388,353,118.60** | 4,500,065,629.19 |
| Long-term payables | **17,500,000.00** | 17,500,000.00 |
| Long-term employee benefits payable | | |
| Estimated liabilities | **–** | 139,658,538.56 |
| Deferred income | **548,925,784.22** | 543,665,023.73 |
| Deferred income tax liabilities | **182,014,939.72** | 226,901,646.47 |
| Other non-current liabilities | | |
| **Total non-current liabilities** | **9,710,508,591.52** | 10,812,290,420.94 |
| **TOTAL LIABILITIES** | **12,506,074,032.70** | 13,542,064,396.54 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | 30 September 2026 | 31 December 2025 |
|---|---|---|
| **Equity attributable to equity holders (or shareholders):** | | |
| Paid up capital (or share capital) | **23,571,767,213.00** | 23,571,767,213.00 |
| Other equity instruments | | |
| Including: Preference shares | | |
| Perpetual bonds | | |
| Capital reserve | **8,768,389,324.87** | 8,761,789,345.87 |
| Less: Treasury shares | | |
| Other comprehensive income | **37,159,308.73** | 104,569,788.15 |
| Special reserve | **177,586,400.77** | 155,652,172.78 |
| Surplus reserve | **1,874,718,484.87** | 1,874,718,484.87 |
| General risk reserves | | |
| Unallocated profit | **6,577,870,826.34** | 5,874,390,493.14 |
| Total equity attributable to equity holders (or shareholders) of the parent company | **41,007,491,558.58** | 40,342,887,497.81 |
| Minority interests | **3,606,441,825.92** | 3,688,727,497.34 |
| **TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)** | **44,613,933,384.50** | 44,031,614,995.15 |
| **TOTAL LIABILITIES AND EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)** | **57,120,007,417.20** | 57,573,679,391.69 |

| *Legal representative of the Company:* | *Principal in charge of accounting:* | *Head of the accounting department:* |
|---|---|---|
| **Li Guofeng** | **Wang Jinsong** | **Wang Jinsong** |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

**Consolidated Income Statements**

*January to September 2026*

Prepared by: Liaoning Port Co., Ltd.*

*Unit: Yuan; Currency: RMB; Type of audit: Unaudited*

| Item | | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|---|
| **I.** | **Total operating income** | **8,207,263,966.93** | 8,426,247,397.07 |
| | Including: Operating income | **8,207,263,966.93** | 8,426,247,397.07 |
| | Interest income | | |
| | Premium earned | | |
| | Fees and commission income | | |
| **II.** | **Total operating costs** | **6,545,856,501.15** | 6,715,664,335.79 |
| | Including: Operating costs | **5,635,455,816.27** | 5,797,400,791.49 |
| | Interest expenses | | |
| | Fees and commission expense | | |
| | Surrender payment | | |
| | Net expenditure for compensation payments | | |
| | Net provision for insurance deposits | | |
| | Policyholder dividend expenses | | |
| | Reinsurance costs | | |
| | Taxes and surcharges | **123,721,032.47** | 100,835,298.08 |
| | Sales expenses | **244,152.48** | 283,018.87 |
| | Administrative expenses | **535,016,260.39** | 501,899,787.80 |
| | R&D expenses | **13,699,425.96** | 13,680,911.24 |
| | Financial expenses | **237,719,813.58** | 301,564,528.31 |
| | Including: Interest expenses | **291,165,447.40** | 339,420,461.51 |
| | Interest income | **52,676,387.97** | 38,198,434.50 |
| | Add: Other income | **45,038,607.07** | 80,938,626.07 |
| | Investment income (loss denoted in "–") | **189,253,431.27** | 161,304,148.94 |
| | Including: Investment income from associates and joint ventures | **84,966,277.04** | 146,809,703.44 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|---|
| | Income from derecognition of financial assets at amortised cost | | |
| | Exchange gain (loss denoted in "–") | | |
| | Net gains from hedging exposure (loss denoted in "–") | | |
| | Gains from changes in fair value (loss denoted in "–") | | |
| | Credit impairment losses (loss denoted in "–") | **120,030,660.06** | 79,086,024.42 |
| | Asset impairment losses (loss denoted in "–") | | |
| | Gain on disposal of assets (loss denoted in "–") | **15,348,272.42** | 3,643,153.78 |
| **III.** | **Operating profit (loss denoted in "–")** | **2,031,078,436.60** | 2,035,555,014.49 |
| | Add: Non-operating income | **8,037,522.12** | 10,087,837.70 |
| | Less: Non-operating expenses | **8,862,492.39** | 3,545,737.86 |
| **IV.** | **Total profit (gross loss denoted in "–")** | **2,030,253,466.33** | 2,042,097,114.33 |
| | Less: Income tax expenses | **456,376,604.98** | 529,961,506.74 |
| **V.** | **Net profit (net loss denoted in "–")** | **1,573,876,861.35** | 1,512,135,607.59 |
| | (I) According to operating continuity | | |
| | 1. Net profit from continuing operations (net loss denoted in "–") | **1,573,876,861.35** | 1,512,135,607.59 |
| | 2. Net profit from discontinued operations (net loss denoted in "–") | | |
| | (II) According to ownership | | |
| | 1. Net profit attributable to shareholders of the parent company (net loss denoted in "–") | **1,377,632,875.49** | 1,300,198,245.73 |
| | 2. Gains or losses of minority interests (net loss denoted in "–") | **196,243,985.86** | 211,937,361.86 |
| **VI.** | **Other comprehensive income, net of tax** | **-67,634,626.08** | -17,189,878.07 |
| | (I) Other comprehensive income attributable to owners of the parent company, net of tax | **-67,410,479.42** | -17,322,292.00 |
| | 1. Other comprehensive income that cannot be reclassified to profit or loss | **-7,793,896.93** | -17,317,123.65 |
| | (1) Changes arising from the remeasurement of defined benefit plans | | |
| | (2) Other comprehensive income that may not be reclassified to profit or loss under equity method | | |
| | (3) Changes in fair value of other equity instrument investments | **-7,793,896.93** | -17,317,123.65 |
| | (4) Changes in fair value of enterprise's credit risks | | |
| | (5) Others | | |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|
| 2. Other comprehensive income to be reclassified to profit or loss | **-59,616,582.49** | -5,168.35 |
| (1) Other comprehensive income that may be reclassified to profit or loss under equity method | | |
| (2) Changes in fair value of other debt investments | | |
| (3) Other comprehensive income arising from reclassification of financial assets | | |
| (4) Provision of credit impairment arising from other debt investments | | |
| (5) Hedging reserve arising from cash flows | | |
| (6) Exchange differences on foreign currency translations | **-59,616,582.49** | -5,168.35 |
| (7) Others | | |
| (II) Net other comprehensive income after tax attributable to minority interests | **-224,146.66** | 132,413.93 |
| **VII. Total comprehensive income** | **1,506,242,235.27** | 1,494,945,729.52 |
| (I) Total comprehensive income attributable to owners of the parent company | **1,310,222,396.07** | 1,282,875,953.73 |
| (II) Total comprehensive income attributable to minority interests | **196,019,839.20** | 212,069,775.79 |
| **VIII. Earnings per share:** | | |
| (I) Basic earnings per share (RMB/share) | **0.06** | 0.05 |
| (II) Diluted earnings per share (RMB/share) | **0.06** | 0.05 |

For the merger of entities under the same control in the current period, the newly merged entity realised a net profit of RMB0 prior to the merger and a net profit of RMB0 during the last period.

| *Legal representative of the Company:* | *Principal in charge of accounting:* | *Head of the accounting department:* |
|---|---|---|
| **Li Guofeng** | **Wang Jinsong** | **Wang Jinsong** |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

**Consolidated Cash Flow Statement**

*January to September 2026*

Prepared by: Liaoning Port Co., Ltd.*

*Unit: Yuan; Currency: RMB; Type of audit: Unaudited*

| Item | | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|---|
| **I.** | **Cash flows from operating activities:** | | |
| | Cash received from sales of goods or rendering of services | **9,481,584,922.10** | 9,707,877,223.25 |
| | Net increase in deposits from customers and peer companies | | |
| | Net increase in borrowings from central bank | | |
| | Net increase in placements from other financial institutions | | |
| | Cash received from premiums under original insurance contracts | | |
| | Net cash received from reinsurance business | | |
| | Net increase in deposits from policyholders and investment funds | | |
| | Cash received from interest, handling charges and commission | | |
| | Net increase in placements | | |
| | Net increase in capital from repurchase business | | |
| | Net cash received from brokerage for trading securities | | |
| | Refund of taxes and surcharges | **1,027,450.85** | 430,850.96 |
| | Cash received relating to other operating activities | **268,678,964.31** | 298,538,257.24 |
| | **Sub-total of cash inflows from operating activities** | **9,751,291,337.26** | 10,006,846,331.45 |
| | Cash paid for goods and services | **2,705,901,735.00** | 2,812,609,292.21 |
| | Net increase in loans and advances to customers | | |
| | Net increase in deposits with central bank and peer companies | | |
| | Cash paid for compensation payments under original insurance contracts | | |
| | Net increase in loans to banks and other financial institutions | | |
| | Cash paid for interest, handling charges and commissions | | |
| | Cash paid for policyholder dividends | | |
| | Cash paid to and on behalf of employees | **1,912,319,419.06** | 1,994,969,841.42 |
| | Payments of taxes and surcharges | **848,198,750.13** | 600,548,273.16 |
| | Cash paid relating to other operating activities | **222,975,845.55** | 278,335,421.52 |
| | **Sub-total of cash outflows from operating activities** | **5,689,395,749.74** | 5,686,462,828.31 |
| | **Net cash flows from operating activities** | **4,061,895,587.52** | 4,320,383,503.14 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|---|
| **II.** | **Cash flows from investing activities:** | | |
| | Cash received from disposal of investments | **550,000.00** | – |
| | Cash received from returns on investments | **108,851,719.59** | 124,546,637.78 |
| | Net cash received from disposal of fixed assets, intangible assets and other long-term assets | **35,250,440.50** | 6,352,351.23 |
| | Net cash received from disposal of subsidiaries and other business units | | |
| | Cash received relating to other investing activities | **1,000.00** | 3,681,778.32 |
| | **Sub-total of cash inflows from investing activities** | **144,653,160.09** | 134,580,767.33 |
| | Cash paid to acquire fixed assets, intangible assets and other long-term assets | **247,449,741.56** | 193,970,546.97 |
| | Cash paid to acquire investments | **77,800,000.00** | – |
| | Net increase in pledged loans | | |
| | Net cash paid for acquiring subsidiaries and other business units | | |
| | Cash paid relating to other investing activities | **6,731,331.20** | 40,757,112.20 |
| | **Sub-total of cash outflows from investing activities** | **331,981,072.76** | 234,727,659.17 |
| | **Net cash flows from investing activities** | **-187,327,912.67** | -100,146,891.84 |
| **III.** | **Cash flows from financing activities:** | | |
| | Cash received from capital contributions | | |
| | Including: Cash received from capital contributions by minority shareholders of subsidiaries | | |
| | Cash received from borrowings | **–** | 600,000,000.00 |
| | Cash received relating to other financing activities | | |
| | **Sub-total of cash inflows from financing activities** | **–** | 600,000,000.00 |
| | Cash repayments of borrowings | **106,366,800.00** | 2,946,933,400.00 |
| | Cash payments for distribution of dividends or profits or interest expenses | **1,111,500,751.83** | 979,654,196.44 |
| | Including: Dividends and profits paid to minority shareholders by subsidiaries | **263,530,905.97** | 186,133,105.60 |
| | Cash paid relating to other financing activities | **544,916,335.34** | 416,773,263.90 |
| | **Sub-total of cash outflows from financing activities** | **1,762,783,887.17** | 4,343,360,860.34 |
| | **Net cash flows from financing activities** | **-1,762,783,887.17** | -3,743,360,860.34 |

## IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

### (II) Financial Statements (Continued)

| Item | | **The first three quarters of 2026 (January to September)** | The first three quarters of 2025 (January to September) |
|---|---|---|---|
| **IV.** | **Effect of foreign exchange rate changes on cash and cash equivalents** | **-1,051,515.66** | 518,784.49 |
| **V.** | **Net increase in cash and cash equivalents** | **2,110,732,272.02** | 477,394,535.45 |
| | Add: Cash and cash equivalents at the beginning of the period | **6,656,185,332.77** | 5,248,560,887.43 |
| **VI.** | **Cash and cash equivalents at the end of the period** | **8,766,917,604.79** | 5,725,955,422.88 |

| *Legal representative of the Company:* | *Principal in charge of accounting:* | *Head of the accounting department:* |
|---|---|---|
| **Li Guofeng** | **Wang Jinsong** | **Wang Jinsong** |

### (III) Adjustment to the Financial Statements at the Beginning of the Year as a Result of the First Adoption of the New Accounting Standard or Interpretations to Accounting Standard Since 2026

☐ Applicable ☑ N/A

Announcement is hereby given.

By Order of the Board
**Liaoning Port Co., Ltd.***
**QU Shaoyong and LEUNG Chi Kit**
*Joint Company Secretary*

Dalian City, Liaoning Province, the PRC
29 October 2026

As at the date of this announcement, the Board comprises:

*Executive Directors:* LI Guofeng and LIU Cheng

*Non-executive Directors:* LIU Bin, HUANG Zhenzhou and YANG Bing

*Employee Representative Director:* ZHANG Hong

*Independent Non-executive Directors:* CHENG Chaoying, CHAN Wai Hei and YIN Weimin

* *The Company is registered as a Non-Hong Kong company under Part XI of the previous Hong Kong Companies Ordinance (equivalent to Part 16 of the Hong Kong Companies Ordinance with effect from 3 March 2014) under the English name "Liaoning Port Co., Ltd.".*

* *For identification purposes only*