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秦 皇 島 港 股 份 有 限 公 司 QINHUANGDAO PORT CO., LTD.*

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

(Stock Code: 3369)

2022 THIRD QUARTERLY REPORT

The board of directors (the “**Board**”) of Qinhuangdao Port Co., Ltd.* (秦皇島港股份有限公司) (the “**Company**” or the “**Parent Company**” or “**QHD Port**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the third quarter ended 30 September 2022. This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

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

The head of the Company, the chief financial officer, and the head of accounting department (Accounting Officer), warrant the truthfulness, accuracy and completeness of the information of financial statements in this quarterly report.

Whether the financial statements of the third quarter have been audited

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the Reporting Period	Increase/decrease for the Reporting Period as compared to the corresponding period of last 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 corresponding period of last year (%)
Revenue	1,900,019,258.00	22.71	5,286,229,518.68	10.22
Net profit attributable to Shareholders of the listed Company	407,932,436.32	48.38	1,119,673,572.84	14.98
Net profit attributable to Shareholders of the listed Company after deducting non-recurring profits and losses	396,982,293.03	49.47	1,081,353,369.61	15.28
Net cash flow generated from operating activities	N/A	N/A	2,241,344,708.24	11.37
Basic earnings per share (RMB/Share)	0.07	40.00	0.20	17.65
Diluted earnings per share (RMB/Share)	0.07	40.00	0.20	17.65
Weighted average return on net assets (%)	2.42	Increased by 0.68 percentage point	6.73	Increased by 0.5 percentage point
		As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared to the end of last year (%)
Total assets		28,259,475,218.76	27,776,977,884.78	1.74
Net assets attributable to Shareholders of the listed Company		17,107,590,962.89	16,055,346,158.93	6.55

Note: “The Reporting Period” refers to the three-month period from the beginning of the quarter to the end of the quarter. Same meaning applies below.

(II) Items and amounts of non-recurring profit or loss

Unit: Yuan Currency: RMB

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period
Gains or losses on disposal of non-current assets	335,164.60	204,460.92
Government grants recognized in profit or loss (except for the government grants that are closely related to the normal business of the Company and received at certain standard quota or ration in accordance with the uniform state's regulations)	15,909,788.34	52,067,460.22
Other non-operating income and expenses apart from the above items	653,584.37	3,962,125.53
Less: Effect of income tax	4,359,827.80	14,193,705.14
Effect of minority interests (after tax)	1,588,566.21	3,720,138.30
Total	10,950,143.30	38,320,203.23

(III) Details and reasons for changes of major accounting data and financial indicators

✓ Applicable □ Not Applicable

Item	Change in proportion(%)	Main reason
Bills receivable as at the end of the Reporting Period	55.07	Mainly due to the business growth of Cangzhou Mineral, a subsidiary of the Group
Prepayments as at the end of the Reporting Period	56.78	Mainly due to the increase in operating prepayments of the Group
Other receivables as at the end of the Reporting Period	-40.60	Mainly due to the provision made for bad debts of Cangzhou Mineral, a subsidiary of the Group
Other current assets as at the end of the Reporting Period	-84.32	Mainly due to the refund of the outstanding of VAT credit received by Cangzhou Mineral, a subsidiary of the Group
Right-of-use assets as at the end of the Reporting Period	31.27	Mainly representing new right-of-use assets recognized of the parent company
Long-term prepaid expenses as at the end of the Reporting Period	-59.61	Mainly due to the amortization for the year
Other non-current assets as at the end of the Reporting Period	-32.83	Mainly due to the time deposits of more than one year recovered by the Group
Short-term borrowings as at the end of the Reporting Period	-39.41	Mainly due to the repayment of borrowings by Cangzhou Mineral, a subsidiary of the Group
Accounts payable as at the end of the Reporting Period	67.07	Mainly due to the increase in operating accounts payable of the Group
Lease liabilities as at the end of the Reporting Period	7,783.60	Mainly due to the increase in leased assets of the Group
Deferred income tax liabilities as at the end of the Reporting Period	69.75	Mainly due to the difference between tax base and accounting base in fair value of other equity instruments of the Group
Other comprehensive income as at the end of the Reporting Period	55.98	Mainly due to the change in fair value of other equity instruments of the Group
Tax and surcharges from the beginning of the year to the end of the Reporting Period	-40.70	Mainly due to the substantial decrease in environmental protection tax as compared with that of last year
Research and development expenses from the beginning of the year to the end of the Reporting Period	994.13	Mainly due to the increase in research and development investment of the Group
Financial costs from the beginning of the year to the end of the Reporting Period	-30.67	Mainly due to the increase in interest income and the decrease in interest expense of the Group
Impairment loss of credit from the beginning of the year to the end of the Reporting Period	830.24	Mainly due to the provision made for bad debts of Cangzhou Mineral, a subsidiary of the Group

Item	Change in proportion(%)	Main reason
Minority interests from the beginning of the year to the end of the Reporting Period	165.57	Mainly due to the turnaround from loss into profit of Caofeidian Coal Port, a subsidiary of the Group
Net cash flows from investing activities from the beginning of the year to the end of the Reporting Period	108.24	Mainly due to the decrease in the Group's net investment in time deposits with maturity of more than three months and project fees paid
Net cash flows from financing activities from the beginning of the year to the end of the Reporting Period	-449.86	Mainly due to the decrease in the borrowings received by the Group during the Reporting Period

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, shareholders of preferred shares with restored voting rights and shareholding of the top ten shareholders

Unit : share

Total number of ordinary shareholders at the Reporting Period	63,298	Preference shareholders with voting rights restored at the end of the Reporting Period, if any	N/A			
Shareholding of top ten shareholders						
Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	State-owned legal person	3,032,528,078	54.27		Nil	
HKSCC Nominees Limited ^{Note}	Overseas legal person	827,387,373	14.81		Unknown	
State-owned Assets Supervision & Administration Commission of the People’s Government of Qinhuangdao City	State	621,455,485	11.12		Nil	
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	State-owned legal person	199,847,757	3.58		Nil	
Daqin Railway Co., Ltd.	State-owned legal person	42,750,000	0.77		Nil	
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	State-owned legal person	41,437,588	0.74		Nil	
Qinhuangdao Port Management Office of the People’s Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	Others	30,538,764	0.55		Nil	
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	Overseas legal person	27,354,121	0.49		Unknown	
Li Guo	Domestic natural person	10,380,000	0.19		Nil	

Shareholding of top ten shareholders not subject to trading restriction

Name of shareholders	Number of shares not subject to trading restriction	Class and number of shares	
		Class	Number
Hebei Port Group Co., Ltd.* (河北港口集團有限公司)	3,032,528,078	RMB ordinary shares	3,032,528,078
HKSCC Nominees Limited ^{Note}	827,387,373	Foreign shares listed overseas	827,387,373
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City	621,455,485	RMB ordinary shares	621,455,485
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	199,847,757	RMB ordinary shares	199,847,757
Daqin Railway Co., Ltd.	42,750,000	RMB ordinary shares	42,750,000
COSCO SHIPPING (Tianjin) Co., Ltd.* (中遠海運(天津)有限公司)	41,437,588	RMB ordinary shares	41,437,588
Jinneng Holding Coal Industry Group Co., Ltd.* (晉能控股煤業集團有限公司)	41,437,588	RMB ordinary shares	41,437,588
Qinhuangdao Port Management Office of the People's Government of Shanxi Province* (山西省人民政府駐秦皇島港務管理辦公室)	30,538,764	RMB ordinary shares	30,538,764
Hong Kong Securities Clearing Company Ltd. (Shanghai-Hong Kong Stock Connect) (香港中央結算有限公司(滬股通))	27,354,121	RMB ordinary shares	27,354,121
Li Guo	10,380,000	RMB ordinary shares	10,380,000

Explanations on the connected relationship or connected-party relationship among the aforementioned shareholders

The Company is not aware that there are any shareholders above with related party relationship or acting in concert under The Measures for the Administration of the Takeover of Listed Companies.

Explanations on the top ten shareholders and the top ten shareholders not subject to trading restrictions who are engaging in margin trading and securities financing, if any

Among the top ten shareholders and the top ten shareholders not subject to trading restrictions, Li Guo holds 0 share through ordinary securities account and 10,380,000 shares through margin account, thus holding a total of 10,380,000 shares.

Note: As at the end of the Reporting Period, Hebei Port Group has a shareholding in the H Shares of QHD Port of 71,303,000 Shares through Hebei Port Group International (Hong Kong) Co., Ltd., its offshore wholly-owned subsidiary, representing 1.28% of the total share capital of QHD Port. These shares were included in the total number of shares held by HKSCC Nominees Limited.

III. OTHER REMINDERS

Investors are reminded of other important information on the Company's operating conditions during the reporting period

☐ Applicable ☒ Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not Applicable

(II) Financial statements

CONSOLIDATED BALANCE SHEET

30 September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	30 September 2022	31 December 2021
Current assets:		
Cash and bank balances	5,169,440,927.99	4,051,769,706.70
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	105,986,029.00	68,346,713.28
Accounts receivable	54,620,785.97	42,864,847.49
Financing receivables	77,904,889.00	69,049,566.27
Prepayments	16,046,144.45	10,234,539.55
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	18,377,148.59	30,936,239.46
Including: Interest receivable		
Dividends receivable		651,600.00
Financial assets purchased under resale agreements		
Inventories	172,921,618.36	167,322,981.57
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	19,928,698.64	127,074,097.79
Total current assets	5,635,226,242.00	4,567,598,692.11

Item	30 September 2022	31 December 2021
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	3,454,677,018.05	3,258,872,327.87
Investments in other equity instruments	1,033,017,742.86	910,016,638.38
Other non-current financial assets		
Investment properties		
Fixed assets	11,753,580,941.10	12,416,386,765.22
Construction in progress	2,504,767,787.40	2,509,104,468.28
Productive biological assets		
Oil and gas assets		
Right-of-use assets	147,273,405.74	112,187,085.56
Intangible assets	2,963,984,592.43	2,981,369,444.65
Development costs		
Goodwill		
Long-term prepaid expenses	14,176,191.95	35,096,766.80
Deferred income tax assets	365,679,675.86	410,078,781.79
Other non-current assets	387,091,621.37	576,266,914.12
Total non-current assets	22,624,248,976.76	23,209,379,192.67
Total assets	28,259,475,218.76	27,776,977,884.78

Item	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings	200,168,888.88	330,357,805.56
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	398,750,486.27	238,673,449.76
Advances from customers		
Contract liabilities	681,959,520.12	704,281,207.62
Financial assets sold under repurchase agreements		
Deposits taking and deposits in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Employee benefits payable	762,791,340.72	798,496,547.67
Taxes payable	73,441,399.34	87,649,229.69
Other payables	660,937,099.22	898,468,189.51
Including: Interest payable		
Dividends payable	12,930.90	2,636.59
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	600,032,230.89	840,171,471.74
Other current liabilities		
Total current liabilities	3,378,080,965.44	3,898,097,901.55

Item	30 September 2022	31 December 2021
Non-current liabilities:		
Reserve for insurance policies		
Long-term borrowings	6,251,867,294.98	6,259,174,345.98
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	25,475,443.01	323,144.98
Long-term payables	34,000,000.00	36,000,000.00
Long-term employee benefits payable	359,958,940.66	454,318,825.86
Provisions		
Deferred income	152,086,949.64	175,284,044.38
Deferred income tax liabilities	74,835,868.73	44,085,592.61
Other non-current liabilities		
Total non-current liabilities	6,898,224,497.02	6,969,185,953.81
Total liabilities	10,276,305,462.46	10,867,283,855.36
Owners' equity (Shareholders' equity):		
Paid in capital (Share capital)	5,587,412,000.00	5,587,412,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	5,207,670,068.40	5,207,670,068.40
Less: Treasury shares		
Other comprehensive income	621,270,689.98	398,289,967.40
Special reserve	185,272,469.24	162,786,888.70
Surplus reserve	1,529,961,605.48	1,529,961,605.48
General risk reserve		
Retained profit	3,976,004,129.79	3,169,225,628.95
Total equity attributable to owners of the parent (shareholders' equity)	17,107,590,962.89	16,055,346,158.93
Minority interests	875,578,793.41	854,347,870.49
Total owners' equity (shareholders' equity)	17,983,169,756.30	16,909,694,029.42
Total liabilities and owners' equity (shareholders' equity)	28,259,475,218.76	27,776,977,884.78

Head of the Company:
CAO Ziyu

Chief financial officer:
CAO Dong

Head of accounting department:
ZHAO Liangjun

CONSOLIDATED INCOME STATEMENT

From January to September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Total revenue	5,286,229,518.68	4,796,158,713.86
Including: Revenue	5,286,229,518.68	4,796,158,713.86
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	4,044,765,231.70	3,807,610,749.04
Including: Operating costs	3,261,915,619.73	2,997,010,075.34
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Tax and surcharges	103,013,166.68	173,701,722.39
Selling expenses		
Administrative expenses	474,143,191.90	462,793,553.61
Research and development expenses	90,735,435.54	8,292,899.75
Financial costs	114,957,817.85	165,812,497.95
Including: Interest expenses	181,736,635.41	210,042,312.38
Interest income	66,899,727.32	44,332,340.96

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
Add: Other income	52,412,552.67	43,248,168.71
Investment income (loss expressed with “-”)	182,280,488.92	160,436,180.96
Including: Investment income from associates and joint ventures	170,084,969.15	151,076,180.96
Income from derecognition of financial assets at amortization cost		
Foreign exchange gain (loss expressed with “-”)		
Gains on net exposure hedges (loss expressed with “-”)		
Gains from changes in fair value (loss expressed with “-”)		
Impairment loss of credit (loss expressed with “-”)	-13,221,836.20	-1,421,330.34
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets (loss expressed with “-”)	155,582.60	
III. Operating profit (loss expressed with “-”)	1,463,091,074.97	1,190,810,984.15
Add: Non-operating income	5,245,564.00	5,937,667.54
Less: Non-operating expenses	1,234,560.15	1,066,869.22
IV. Total profit (total loss expressed with “-”)	1,467,102,078.82	1,195,681,782.47
Less: Income tax expenses	322,113,684.20	260,511,455.21
V. Net profit (net loss expressed with “-”)	1,144,988,394.62	935,170,327.26
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	1,144,988,394.62	935,170,327.26
2. Net profit from discontinued operations (net loss expressed with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the parent (net loss expressed with “-”)	1,119,673,572.84	973,779,224.81
2. Minority interests (net loss expressed with “-”)	25,314,821.78	-38,608,897.55

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
VI. Other comprehensive income, net of tax	216,220,490.84	68,527,210.69
(I) Other comprehensive income attributable to owners of the parent, net of tax	222,980,722.58	66,836,469.37
1. Other comprehensive income that cannot be reclassified to profit or loss	218,494,147.87	67,273,084.61
(1) Re-measurement of changes in defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into the profit or loss under the equity method	119,483,087.77	22,833,041.61
(3) Changes in fair value of investment in other equity instruments	99,011,060.10	44,440,043.00
(4) Change in fair value of own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss	4,486,574.71	-436,615.24
(1) Other comprehensive income that may be reclassified into the profit and loss under the equity method		
(2) Changes in fair value of other debt investment		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Exchange differences arising from translation of foreign currency denominated financial statement	4,486,574.71	-436,615.24
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-6,760,231.74	1,690,741.32

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
VII. Total comprehensive income	1,361,208,885.46	1,003,697,537.95
(I) Total comprehensive income attributable to owners of the parent	1,342,654,295.42	1,040,615,694.18
(II) Total comprehensive income attributable to minority shareholders	18,554,590.04	-36,918,156.23
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.20	0.17
(II) Diluted earnings per share (RMB/share)	0.20	0.17
Head of the Company: CAO Ziyu	Chief financial officer: CAO Dong	Head of accounting department: ZHAO Liangjun

CONSOLIDATED STATEMENT OF CASH FLOWS

From January to September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	5,436,939,943.25	4,997,702,400.74
Net increase in customer deposits and due to banks and other financial institutions		
Net increase in loans from central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received from interest, handling fees and commissions		
Net increase in borrowing funds		
Net increase in repurchase business funds		
Net cash received from customer deposits for trading in securities		
Tax rebate received	170,268,258.59	
Cash received relating to other operating activities	84,288,292.84	101,390,154.34
Sub-total of cash inflows from operating activities	5,691,496,494.68	5,099,092,555.08
Cash paid for goods and services	1,178,767,246.91	943,947,180.70
Net increase in loans and advances to customers		
Net increase in deposits in central bank and interbank		
Cash paid for compensation payments under original insurance contract		
Net increase in loans to banks and other financial institutions		
Cash paid for interests, service charges and commission		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	1,459,599,230.74	1,344,691,905.57
Payment for all taxes	519,993,495.40	591,518,270.91
Cash paid relating to other operating activities	291,791,813.39	206,490,814.46
Sub-total of cash outflows from operating activities	3,450,151,786.44	3,086,648,171.64
Net cash flows from operating activities	2,241,344,708.24	2,012,444,383.44

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
II. Cash flows from investing activities:		
Cash received from return of investment	879,530,000.00	155,500,000.00
Cash received from investment income	209,097,419.67	120,560,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,613,761.90	9,870,223.42
Net cash received for the disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		6,209,053.07
Sub-total of cash inflows from investing activities	1,093,241,181.57	292,139,276.49
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	496,380,841.97	975,494,785.03
Cash paid for investments	426,500,000.00	1,380,800,000.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		3,332,919.60
Sub-total of cash outflows from investing activities	922,880,841.97	2,359,627,704.63
Net cash flows from investing activities	170,360,339.60	-2,067,488,428.14

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Including: Cash received from investment of minority shareholders by subsidiaries		
Cash received from borrowings	510,000,000.00	1,042,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	510,000,000.00	1,042,000,000.00
Cash paid for repayments of borrowings	853,642,000.00	606,227,390.00
Cash paid for distribution of dividends or profits and for interest expenses	545,659,959.85	592,795,041.14
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	10,472,603.64	6,615,066.50
Sub-total of cash outflows from financing activities	1,409,774,563.49	1,205,637,497.64
Net cash flows from financing activities	-899,774,563.49	-163,637,497.64
IV. Effect of foreign exchange rate changes on cash and cash equivalents	6,090,736.94	-293,789.57
V. Net increase in cash and cash equivalents	1,518,021,221.29	-218,975,331.91
Add: Balance of cash and cash equivalents at the beginning of the period	2,558,919,206.70	2,179,804,887.07
VI. Balance of cash and cash equivalents at the end of the period	4,076,940,427.99	1,960,829,555.16
Head of the Company: CAO Ziyu	Chief financial officer: CAO Dong	Head of accounting department: ZHAO Liangjun

BALANCE SHEET OF THE PARENT COMPANY

30 September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	30 September 2022	31 December 2021
Current assets:		
Cash and bank balances	4,100,803,175.13	3,297,325,263.96
Financial assets held for trading		
Derivative financial assets		
Bills receivable		500,000.00
Accounts receivable	30,158,091.98	23,530,903.51
Financing receivables	36,200,000.00	41,000,000.00
Prepayments	6,297,889.19	31,604.29
Other receivables	2,338,400.37	2,700,059.68
Including: Interests receivable		
Dividends receivable		651,600.00
Inventories	94,007,625.72	89,850,669.62
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets		9,015,972.74
Total current assets	4,269,805,182.39	3,463,954,473.80

Item	30 September 2022	31 December 2021
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	9,858,501,760.59	9,667,975,313.82
Investments in other equity instruments	843,654,129.86	702,257,836.96
Other non-current financial assets		
Investment properties		
Fixed assets	3,339,804,251.42	3,453,319,056.85
Construction in progress	75,746,660.73	162,524,697.79
Productive biological assets		
Oil and gas assets		
Right-of-use assets	38,473,032.60	
Intangible assets	388,145,953.29	388,335,728.98
Development costs		
Goodwill		
Long-term prepaid expenses		
Deferred income tax assets	324,088,907.35	369,079,268.36
Other non-current assets	273,427,053.68	318,870,061.00
Total non-current assets	15,141,841,749.52	15,062,361,963.76
Total assets	19,411,646,931.91	18,526,316,437.56

Item	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	306,478,818.80	101,127,484.31
Advances from customers		
Contract liabilities	458,047,496.08	522,102,073.96
Employee benefits payable	731,637,059.25	763,254,261.21
Taxes payable	28,468,349.62	61,875,171.78
Other payables	234,069,860.30	211,360,523.09
Including: Interest payable		
Dividends payable	12,930.90	2,636.59
Liabilities held for sale		
Non-current liabilities due within one year	70,447,519.50	102,000,000.00
Other current liabilities		
Total current liabilities	1,829,149,103.55	1,761,719,514.35
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	25,310,405.17	
Long-term payables	34,000,000.00	36,000,000.00
Long-term employee benefits payable	333,101,284.30	424,548,881.27
Provisions		
Deferred income	146,287,818.40	172,398,625.28
Deferred income tax liabilities	64,225,442.97	28,876,369.74
Other non-current liabilities		
Total non-current liabilities	602,924,950.84	661,823,876.29
Total liabilities	2,432,074,054.39	2,423,543,390.64

Item	30 September 2022	31 December 2021
Owners' equity (Shareholders' equity):		
Paid in capital (Share capital)	5,587,412,000.00	5,587,412,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	5,197,336,468.67	5,197,336,468.67
Less: Treasury shares		
Other comprehensive income	599,813,740.10	374,283,432.66
Special reserve	133,954,924.19	121,482,157.51
Surplus reserve	1,529,823,260.71	1,529,823,260.71
Retained profit	3,931,232,483.85	3,292,435,727.37
Total owners' equity (shareholders' equity)	16,979,572,877.52	16,102,773,046.92
Total liabilities and owners' equity (shareholders' equity)	19,411,646,931.91	18,526,316,437.56
Head of the Company: CAO Ziyu	Chief financial officer: CAO Dong	Head of accounting department: ZHAO Liangjun

INCOME STATEMENT OF THE PARENT COMPANY

From January to September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Revenue	3,305,300,921.48	3,191,516,594.22
Less: Operating costs	1,814,629,962.14	1,730,883,655.67
Tax and surcharges	66,398,149.27	110,602,608.32
Selling expenses		
Administrative expenses	387,210,831.00	380,078,383.61
Research and development expenses	82,828,312.59	8,292,899.75
Financial costs	-57,783,513.19	-37,005,440.98
Including: Interest expenses	1,684,307.57	218,488.29
Interest income	58,573,630.93	37,433,799.40
Add: Other income	41,911,038.22	42,385,367.75
Investment income (loss expressed with “-”)	164,956,803.09	145,647,804.36
Including: Investment income from associates and joint ventures	164,956,803.09	145,647,804.36
Income from derecognition of financial assets at amortization cost		
Gains on net exposure hedges (loss expressed with “-”)		
Gains from changes in fair value (loss expressed with “-”)		
Impairment loss of credit (loss expressed with “-”)	-319,399.83	34,867.79
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets (loss expressed with “-”)	2,776.72	

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
II. Operating profit (loss expressed with “-”)	1,218,568,397.87	1,186,732,527.75
Add: Non-operating income	4,596,490.89	5,767,357.90
Less: Non-operating expenses	1,172,248.88	507,665.14
III. Total profit (total loss expressed with “-”)	1,221,992,639.88	1,191,992,220.51
Less: Income tax expenses	270,300,811.40	269,655,805.79
IV. Net profit (net loss expressed with “-”)	951,691,828.48	922,336,414.72
(I) Net profit from continuing operations (net loss expressed with “-”)	951,691,828.48	922,336,414.72
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	225,530,307.44	65,513,333.44
(I) Other comprehensive income that cannot be reclassified to profit or loss	225,530,307.44	65,513,333.44
1. Re-measurement of changes in defined benefit plans		
2. Other comprehensive income that cannot be reclassified into the profit or loss under the equity method	119,483,087.77	22,833,041.61
3. Changes in fair value of investment in other equity instruments	106,047,219.67	42,680,291.83
4. Change in fair value of own credit risk		
(II) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified into the profit and loss under the equity method		
2. Changes in fair value of other debt investment		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Exchange differences arising from translation of foreign currency denominated financial statement		
7. Others		
VI. Total comprehensive income	1,177,222,135.92	987,849,748.16
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Head of the Company:
CAO Ziyu

Chief financial officer:
CAO Dong

Head of accounting department:
ZHAO Liangjun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

From January to September 2022

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	3,373,390,744.66	3,307,903,260.42
Tax rebate received		
Cash received relating to other operating activities	66,731,990.49	53,550,343.89
Sub-total of cash inflows from operating activities	3,440,122,735.15	3,361,453,604.31
Cash paid for goods and services	558,442,586.97	465,966,496.49
Cash paid to and on behalf of employees	1,245,230,703.08	1,149,125,583.91
Payment for all taxes	413,256,146.90	481,094,834.55
Cash paid relating to other operating activities	147,983,596.57	166,658,579.28
Sub-total of cash outflows from operating activities	2,364,913,033.52	2,262,845,494.23
Net cash flows from operating activities	1,075,209,701.63	1,098,608,110.08
II. Cash flows from investing activities:		
Cash received from return of investment	700,000,000.00	
Cash received from investment income	196,511,899.91	111,200,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,526,161.90	3,460,561.90
Net cash received for the disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		6,000,000.00
Sub-total of cash inflows from investing activities	899,038,061.81	120,660,561.90
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	149,729,925.04	89,767,059.89
Cash paid for investments	399,000,000.00	1,167,000,000.00
Net cash paid for acquiring subsidiaries and other business entities		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	548,729,925.04	1,256,767,059.89
Net cash flows from investing activities	350,308,136.77	-1,136,106,497.99

Item	First three quarters of 2022 (January to September)	First three quarters of 2021 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contribution		
Cash received from borrowings		
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities		
Cash paid for repayments of borrowings		
Cash paid for distribution of dividends or profits		
and for interest expenses	313,065,205.09	357,583,784.29
Cash paid relating to other financing activities	10,309,852.64	6,493,003.50
Sub-total of cash outflows from financing activities	323,375,057.73	364,076,787.79
Net cash flows from financing activities	-323,375,057.73	-364,076,787.79
IV. Effect of foreign exchange rate changes on cash and cash equivalents	1,335,130.50	-30,122.57
V. Net increase in cash and cash equivalents	1,103,477,911.17	-401,605,298.27
Add: Balance of cash and cash equivalents at the beginning of the period	1,997,325,263.96	1,582,571,439.42
VI. Balance of cash and cash equivalents at the end of the period	3,100,803,175.13	1,180,966,141.15

Head of the Company:
CAO Ziyu

Chief financial officer:
CAO Dong

Head of accounting department:
ZHAO Liangjun

Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2022

☐ Applicable ☒ Not applicable

By order of the Board
Qinhuangdao Port Co., Ltd.*
CAO Ziyu
Chairman

Qinhuangdao, Hebei Province, the People's Republic of China
28 October 2022

As at the date of this announcement, the executive directors of the Company are CAO Ziyu, YANG Wensheng, and MA Xiping; the non-executive directors of the Company are SUN Wenzhong, LI Yingxu and XIAO Xiang; and the independent non-executive directors of the Company are CHEN Ruihua, XIAO Zuhe, ZHAO Jinguang and ZHU Qingxiang.