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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: 03369)

2023 FIRST QUARTERLY REPORT

The board (the “**Board**”) of directors 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 that of its subsidiaries (collectively referred to as the “**Group**”) for the first quarter ended 31 March 2023. 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 consist of 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			Increase/decrease for the reporting period as compared to the corresponding period of last year (%)
		For the reporting period	
Revenue		1,726,009,525.03	4.73
Net profit attributable to Shareholders of the listed Company		417,883,627.51	24.43
Net profit attributable to Shareholders of the listed Company after deducting non-recurring profit or loss		391,929,717.31	22.14
Net cash flow generated from operating activities		721,183,779.07	19.25
Basic earnings per share (RMB/Share)		0.07	16.67
Diluted earnings per share (RMB/Share)		0.07	16.67
Weighted average return on net assets (%)		2.38	Increased by 0.31 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	28,259,842,608.29	27,940,699,083.26	1.14
Net assets attributable to Shareholders of the listed Company	17,795,629,441.43	17,321,605,086.27	2.74

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

Unit: Yuan Currency: RMB

Item	Amount for the period	Description
Gains or losses on disposal of non-current assets	-90,633.04	
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)	17,841,368.65	
Profit/loss of non-monetary asset swap	18,414,931.62	
Other non-operating income and expenses apart from the above items	-547,769.18	
Less: Effect of income tax	8,904,474.51	
Effect of minority interests (after tax)	759,513.34	
Total	25,953,910.20	

Explanation on defining the non-recurring profit and loss project listed in “Explanatory announcement No. 1 on information disclosure by companies offering securities to the public – non-recurring profit or loss” as recurring profit and loss items

Applicable Not applicable

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

✓ Applicable □ Not Applicable

Item	Change in proportion (%)	Main reason
Bills receivable	-70.90%	Mainly due to the payment of bills receivable at maturity by Cangzhou Huanghuagang Mineral Port Co., Ltd.* (滄州黃驩港礦石港務有限公司) (hereinafter referred to as “ Cangzhou Mineral Port ”), a subsidiary of the Group.
Accounts receivable	148.09%	Mainly due to the increase in accounts receivables of Cangzhou Mineral Port and Tangshan Caofeidian Coal Port Co., Ltd.* (唐山曹妃甸煤炭港務有限公司) (hereinafter referred to as “ Caofeidian Coal Port ”), subsidiaries of the Group.
Other current assets	-50.22%	Mainly due to the use of outstanding VAT credit by the parent of the Company.
Construction in progress	-90.20%	Mainly due to the transfer from phase I continued construction project to fix assets of Cangzhou Mineral Port, a subsidiary of the Group.
Long-term prepaid expenses	-33.22%	Mainly due to the amortization of Cangzhou Mineral Port, a subsidiary of the Group.
Tax and surcharges	33.28%	Mainly due to the year-on-year increase in land use tax of the Group.
Research and development expenses	234.61%	Mainly due to the increase in research and development expenses by the Group.
Investment income	81.28%	Mainly due to the increase in net profit of associates of the Group.
Credit impairment loss	-69.01%	Mainly due to the decrease of Cangzhou Mineral Port, a subsidiary of the Group.
Non-operating income	-97.45%	Mainly due to the written-off of unpayable amounts by the Group in the corresponding period of the previous year.
Non-operating expenses	983.45%	Mainly due to the increase of compensation expenses by the Group.
Minority interests	291.71%	Mainly due to the significant increase in gains of Cangzhou Mineral Port and Caofeidian Coal Port, subsidiaries of the Group, as compared to the corresponding period of the previous year.
Net cash flows from investing activities	298.06%	Mainly due to the increase in the Group’s recovery of time deposits.
Net cash flows from financing activities	-480.92%	Mainly due to the decrease in 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 as at the end of the reporting period	63,298	Total number of 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	3,144,268,078	56.27		Nil	
HKSCC Nominees Limited ^{Note}	Overseas legal person	827,441,873	14.81		Unknown	
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City	State	509,715,485	9.12		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	202,898,357	3.63		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	30,210,210	0.54		Unknown	
Li Guo	Domestic natural person	10,000,000	0.18		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)	3,144,268,078	RMB ordinary shares	3,144,268,078
HKSCC Nominees Limited ^{Note}	827,441,873	Foreign shares listed overseas	827,441,873
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City	509,715,485	RMB ordinary shares	509,715,485
Hebei Construction Investment Transportation Investment Co., Ltd.* (河北建投交通投資有限責任公司)	202,898,357	RMB ordinary shares	202,898,357
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))	30,210,210	RMB ordinary shares	30,210,210
Li Guo	10,000,000	RMB ordinary shares	10,000,000

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

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 10,000,000 shares through margin account, thus holding a total of 10,000,000 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

31 March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	31 March 2023	31 December 2022
Current assets:		
Cash and bank balances	5,323,306,210.29	4,847,758,214.85
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	26,588,864.00	91,361,696.00
Accounts receivable	115,664,498.25	46,622,811.77
Financing receivables	42,173,207.79	35,866,130.32
Prepayments	20,562,586.76	23,630,461.95
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	23,730,592.08	22,220,105.04
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	139,637,972.00	125,279,242.63
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	41,091,957.50	82,539,575.60
Total current assets	5,732,755,888.67	5,275,278,238.16

Item	31 March 2023	31 December 2022
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	3,753,902,739.44	3,595,010,502.57
Investments in other equity instruments	1,136,892,279.11	1,136,892,279.11
Other non-current financial assets		
Investment properties		
Fixed assets	13,523,410,828.76	11,548,007,158.30
Construction in progress	242,839,495.79	2,478,720,446.03
Productive biological assets		
Oil and gas assets		
Right-of-use assets	136,466,034.72	141,869,720.26
Intangible assets	2,980,301,900.68	2,950,070,241.42
Development costs		
Goodwill		
Long-term prepaid expenses	3,766,042.75	5,639,206.39
Deferred income tax assets	421,033,592.82	439,589,423.33
Other non-current assets	328,473,805.55	369,621,867.69
Total non-current assets	22,527,086,719.62	22,665,420,845.10
Total assets	28,259,842,608.29	27,940,699,083.26

Item	31 March 2023	31 December 2022
Current liabilities:		
Short-term borrowings	260,270,111.11	260,270,111.11
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	321,185,023.43	259,894,659.77
Advances from customers		
Contract liabilities	544,295,044.87	563,480,833.77
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	677,139,682.06	742,093,194.47
Taxes payable	34,650,178.16	43,304,688.38
Other payables	541,447,799.92	548,457,808.34
Including: Interest payable		
Dividends payable	1,835.34	2,690.61
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	609,777,385.42	680,774,886.72
Other current liabilities		
Total current liabilities	2,988,765,224.97	3,098,276,182.56

Item	31 March 2023	31 December 2022
Non-current liabilities:		
Reserve for insurance policies		
Long-term borrowings	5,895,070,604.50	5,949,695,604.50
Debtentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	17,138,269.64	16,720,143.33
Long-term payables	34,000,000.00	34,000,000.00
Long-term employee benefits payable	372,187,195.91	372,187,195.91
Provisions		
Deferred income	134,995,591.93	143,939,129.50
Deferred income tax liabilities	100,804,502.79	100,804,502.79
Other non-current liabilities		
Total non-current liabilities	6,554,196,164.77	6,617,346,576.03
Total liabilities	9,542,961,389.74	9,715,622,758.59
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	688,857,781.19	639,705,620.44
Special reserve	199,094,741.41	192,106,174.51
Surplus reserve	1,634,203,017.11	1,634,203,017.11
General risk reserve		
Retained profit	4,478,391,833.32	4,060,508,205.81
Total equity attributable to owners of the parent (shareholders' equity)	17,795,629,441.43	17,321,605,086.27
Minority interests	921,251,777.12	903,471,238.40
Total owners' equity (shareholders' equity)	18,716,881,218.55	18,225,076,324.67
Total liabilities and owners' equity (shareholders' equity)	28,259,842,608.29	27,940,699,083.26
Head of the Company: ZHANG Xiaoqiang	Chief financial officer: BU Zhouqing	Head of accounting department: ZHAO Liangjun

CONSOLIDATED INCOME STATEMENT

From January to March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First quarter of 2023	First quarter of 2022
I. Total revenue	1,726,009,525.03	1,648,067,484.18
Including: Revenue	1,726,009,525.03	1,648,067,484.18
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	1,305,899,143.88	1,262,447,785.67
Including: Operating costs	1,065,266,622.67	1,043,451,103.90
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	44,753,503.31	33,578,432.08
Selling expenses		
Administrative expenses	137,030,934.28	137,870,740.32
Research and development expenses	11,909,977.27	3,559,326.41
Financial costs	46,938,106.35	43,988,182.96
Including: Interest expenses	64,057,383.81	64,975,358.58
Interest income	17,075,101.73	20,960,067.51

Item	First quarter of 2023	First quarter of 2022
Add: Other income	18,435,708.27	16,953,345.57
Investment income (loss expressed with “-”)	74,586,258.76	41,144,769.79
Including: Investment income from		
associates and joint ventures	74,586,258.76	41,144,769.79
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 “-”)	-4,062,744.00	-13,111,762.66
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets (loss expressed with “-”)	18,423,597.18	
III. Operating profit (loss expressed with “-”)	527,493,201.36	430,606,051.21
Add: Non-operating income	79,263.89	3,113,339.56
Less: Non-operating expenses	726,331.67	67,039.01
IV. Total profit (total loss expressed with “-”)	526,846,133.58	433,652,351.76
Less: Income tax expenses	92,245,690.91	106,535,337.74
V. Net profit (net loss expressed with “-”)	434,600,442.67	327,117,014.02
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	434,600,442.67	327,117,014.02
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 “-”)	417,883,627.51	335,837,013.59
2. Minority interests (net loss expressed with “-”)	16,716,815.16	-8,719,999.57
VI. Other comprehensive income, net of tax	49,152,160.75	-337,267.43
(I) Other comprehensive income attributable to owners of the parent, net of tax	49,152,160.75	-337,267.43
1. Other comprehensive income that cannot be reclassified to profit or loss	50,081,520.54	
(1) Re-measurement of changes in defined benefit plans		

Item	First quarter of 2023	First quarter of 2022
(2) Other comprehensive income that cannot be reclassified into the profit or loss under the equity method	50,081,520.54	
(3) Changes in fair value of investment in other equity instruments		
(4) Change in fair value of own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss	-929,359.79	-337,267.43
(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	-929,359.79	-337,267.43
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax		
VII. Total comprehensive income	483,752,603.42	326,779,746.59
(I) Total comprehensive income attributable to owners of the parent	467,035,788.26	335,499,746.16
(II) Total comprehensive income attributable to minority shareholders	16,716,815.16	-8,719,999.57
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.07	0.06
(II) Diluted earnings per share (RMB/share)	0.07	0.06

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

CONSOLIDATED STATEMENT OF CASH FLOWS

From January to March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First quarter of 2023	First quarter of 2022
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	1,749,005,583.28	1,585,080,979.17
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	5,941.14	
Cash received relating to other operating activities	30,003,699.09	30,034,027.65
Sub-total of cash inflows from operating activities	1,779,015,223.51	1,615,115,006.82
Cash paid for goods and services	394,094,848.22	337,013,049.23
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	471,908,754.87	484,667,371.03
Payment for all taxes	125,299,155.21	135,623,222.18
Cash paid relating to other operating activities	66,528,686.14	53,067,915.21
Sub-total of cash outflows from operating activities	1,057,831,444.44	1,010,371,557.65
Net cash flows from operating activities	721,183,779.07	604,743,449.17

Item	First quarter of 2023	First quarter of 2022
II. Cash flows from investing activities:		
Cash received from return of investment	605,500,000.00	5,000,000.00
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	667,772.00	547,556.50
Net cash received for the disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	606,167,772.00	5,547,556.50
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	95,117,285.73	205,740,895.67
Cash paid for investments	69,000,000.00	23,000,000.00
Net increase in pledged loans		
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	164,117,285.73	228,740,895.67
Net cash flows from investing activities	442,050,486.27	-223,193,339.17

Item	First quarter of 2023	First quarter of 2022
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		130,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities		130,000,000.00
Cash paid for repayments of borrowings	125,305,000.00	82,100,000.00
Cash paid for distribution of dividends or profits and for interest expenses	64,982,456.85	80,656,027.28
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities		
Sub-total of cash outflows from financing activities	190,287,456.85	162,756,027.28
Net cash flows from financing activities	-190,287,456.85	-32,756,027.28
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-898,813.05	-283,846.51
V. Net increase in cash and cash equivalents	972,047,995.44	348,510,236.21
Add: Balance of cash and cash equivalents at the beginning of the period	3,446,027,714.85	2,558,919,206.70
VI. Balance of cash and cash equivalents at the end of the period	4,418,075,710.29	2,907,429,442.91

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

BALANCE SHEET OF THE PARENT COMPANY

31 March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	31 March 2023	31 December 2022
Current assets:		
Cash and bank balances	3,997,170,421.76	3,723,257,308.61
Financial assets held for trading		
Derivative financial assets		
Bills receivable		
Accounts receivable	36,895,103.37	30,734,950.60
Financing receivables	11,795,500.00	27,200,000.00
Prepayments	8,142,358.56	8,499,927.92
Other receivables	1,898,753.43	1,566,165.54
Including: Interests receivable		
Dividends receivable		
Inventories	78,455,279.45	70,607,319.23
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	20,429,432.22	59,043,179.77
Total current assets	4,154,786,848.79	3,920,908,851.67

Item	31 March 2023	31 December 2022
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	10,096,550,299.99	9,970,150,573.41
Investments in other equity instruments	935,156,540.00	935,156,540.00
Other non-current financial assets		
Investment properties		
Fixed assets	3,196,104,833.01	3,253,905,786.53
Construction in progress	147,488,012.88	105,205,106.93
Productive biological assets		
Oil and gas assets		
Right-of-use assets	29,923,469.86	34,198,251.26
Intangible assets	389,367,422.59	393,202,246.73
Development costs		
Goodwill		
Long-term prepaid expenses		
Deferred income tax assets	311,123,305.11	329,443,882.47
Other non-current assets	282,235,748.99	284,629,115.99
Total non-current assets	15,387,949,632.43	15,305,891,503.32
Total assets	19,542,736,481.22	19,226,800,354.99

Item	31 March 2023	31 December 2022
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	154,688,484.04	135,295,406.54
Advances from customers		
Contract liabilities	367,455,129.61	372,344,141.85
Employee benefits payable	649,150,806.28	710,618,485.04
Taxes payable	13,879,012.74	8,744,024.34
Other payables	273,444,275.38	268,695,827.10
Including: Interest payable		
Dividends payable	1,835.34	2,690.61
Liabilities held for sale		
Non-current liabilities due within one year	20,555,111.86	20,555,111.86
Other current liabilities		
Total current liabilities	1,479,172,819.91	1,516,252,996.73

Item	31 March 2023	31 December 2022
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	16,967,118.12	16,551,504.71
Long-term payables	34,000,000.00	34,000,000.00
Long-term employee benefits payable	346,187,808.29	346,187,808.29
Provisions		
Deferred income	128,940,963.88	137,614,391.14
Deferred income tax liabilities	87,101,045.50	87,101,045.50
Other non-current liabilities		
Total non-current liabilities	613,196,935.79	621,454,749.64
Total liabilities	2,092,369,755.70	2,137,707,746.37
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	664,181,547.92	614,100,027.38
Special reserve	141,128,016.58	138,466,080.24
Surplus reserve	1,634,064,672.34	1,634,064,672.34
Retained profit	4,226,244,020.01	3,917,713,359.99
Total owners' equity (shareholders' equity)	17,450,366,725.52	17,089,092,608.62
Total liabilities and owners' equity		
(shareholders' equity)	19,542,736,481.22	19,226,800,354.99
Head of the Company:	Chief financial officer:	Head of accounting department:
ZHANG Xiaoqiang	BU Zhouqing	ZHAO Liangjun

INCOME STATEMENT OF THE PARENT COMPANY

From January to March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First quarter of 2023	First quarter of 2022
I. Revenue	990,477,464.69	1,074,925,589.80
Less: Operating costs	556,641,190.82	610,540,656.13
Tax and surcharges	23,418,307.69	22,268,248.80
Selling expenses		
Administrative expenses	111,032,427.54	112,723,911.79
Research and development expenses	9,987,403.32	3,051,605.24
Financial costs	-11,236,154.45	-17,804,105.80
Including: Interest expenses	415,613.41	609,156.35
Interest income	11,890,714.19	18,511,276.81
Add: Other income	14,175,137.05	16,793,419.78
Investment income (loss expressed with “-”)	75,546,341.10	40,787,546.84
Including: Investment income from associates and joint ventures	75,546,341.10	40,787,546.84
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 “-”)	-170,016.99	-537,562.27
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets (loss expressed with “-”)	8,665.56	
II. Operating profit (loss expressed with “-”)	390,194,416.49	401,188,677.99
Add: Non-operating income	57,061.78	3,100,418.32
Less: Non-operating expenses	595,437.51	61,087.10

Item	First quarter of 2023	First quarter of 2022
III. Total profit (total loss expressed with “-”)	389,656,040.76	404,228,009.21
Less: Income tax expenses	81,125,380.74	95,029,895.81
IV. Net profit (net loss expressed with “-”)	308,530,660.02	309,198,113.40
(I) Net profit from continuing operations (net loss expressed with “-”)	308,530,660.02	309,198,113.40
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	50,081,520.54	
(I) Other comprehensive income that cannot be reclassified to profit or loss	50,081,520.54	
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	50,081,520.54	
3. Changes in fair value of investment in other equity instruments		
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	358,612,180.56	309,198,113.40
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

From January to March 2023

Prepared by: Qinhuangdao Port Co., Ltd.*

Unit: Yuan Currency: RMB Audit status: unaudited

Item	First quarter of 2023	First quarter of 2022
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	1,028,097,606.03	1,011,722,822.11
Tax rebate received		
Cash received relating to other operating activities	22,102,360.66	23,296,204.21
Sub-total of cash inflows from operating activities	1,050,199,966.69	1,035,019,026.32
Cash paid for goods and services	215,326,093.67	170,158,953.30
Cash paid to and on behalf of employees	399,810,019.94	416,149,767.05
Payment for all taxes	62,598,128.17	84,281,949.64
Cash paid relating to other operating activities	31,686,161.75	28,551,295.45
Sub-total of cash outflows from operating activities	709,420,403.53	699,141,965.44
Net cash flows from operating activities	340,779,563.16	335,877,060.88
II. Cash flows from investing activities:		
Cash received from return of investment	600,000,000.00	
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	667,772.00	547,556.50
Net cash received for the disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	600,667,772.00	547,556.50
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	67,266,103.99	19,483,637.80
Cash paid for investments		
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	67,266,103.99	19,483,637.80
Net cash flows from investing activities	533,401,668.01	-18,936,081.30

Item	First quarter of 2023	First quarter of 2022
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		
Cash paid relating to other financing activities		
Sub-total of cash outflows from financing activities		
Net cash flows from financing activities		
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-268,118.02	-97,877.59
V. Net increase in cash and cash equivalents	873,913,113.15	316,843,101.99
Add: Balance of cash and cash equivalents at the beginning of the period	2,523,257,308.61	1,997,325,263.96
VI. Balance of cash and cash equivalents at the end of the period	3,397,170,421.76	2,314,168,365.95

Head of the Company:
ZHANG Xiaoqiang

Chief financial officer:
BU Zhouqing

Head of accounting department:
ZHAO Liangjun

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2023

Applicable Not applicable

By order of the Board
Qinhuangdao Port Co., Ltd.*
ZHANG Xiaoqiang
Chairman

Qinhuangdao, Hebei Province, the People's Republic of China
27 April 2023

As at the date of this announcement, the executive directors of the Company are ZHANG Xiaoqiang, NIE Yuzhong and GAO Feng; the non-executive directors of the Company are LI Yingxu and XIAO Xiang; and the independent non-executive directors of the Company are CHEN Ruihua, XIAO Zuhe, ZHAO Jinguang and ZHU Qingxiang.