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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)**

**2024 FIRST QUARTERLY REPORT**

The board (the “**Board**”) of directors (the “**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 its subsidiaries (collectively referred to as the “**Group**”) for the first quarter ended 31 March 2024. 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, the supervisors and the 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 thereof.

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

Whether the financial statements for the first quarter have been audited

Yes  No

\* For identification purpose only

## 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 (%)
	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 (%)
Revenue		1,713,687,914.24	-0.71
Net profit attributable to shareholders of the listed Company		433,950,677.22	3.84
Net profit attributable to shareholders of the listed Company after deducting non-recurring profit or loss		431,981,392.42	10.22
Net cash flows generated from operating activities		725,460,808.36	0.59
Basic earnings per share (RMB/share)		0.08	14.29
Diluted earnings per share (RMB/share)		0.08	14.29
Weighted average return on net assets (%)		2.33%	Decreased by 0.05 percentage point
Total assets	28,424,068,177.33	28,026,106,959.77	1.42
Net assets attributable to shareholders of the listed Company	18,880,826,723.30	18,423,519,428.29	2.48

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

Unit: Yuan Currency: RMB

	<b>Amount for the reporting period</b>
<b>Item of non-recurring profit or loss</b>	
Profit or loss from disposal of non-current assets (including write-off of provision for assets impairment)	2,325,828.42
Government grants recognized in profit or loss (except for the government grants that are closely related to the normal business of the Company, granted in compliance with national policies and regulations and in accordance with an established standard and having an ongoing effect on the Company's profit or loss)	450,892.36
Other non-operating income and expenses apart from the above items	-145,187.15
Less: Effect of income tax	657,883.41
Effect of minority interests (after tax)	4,365.42
Total	1,969,284.80

Explanations on the non-recurring gain or loss items not listed in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No.1 – Extraordinary Gains or Losses and the amount of which is material, and the non-recurring gain or loss items listed in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1 – Extraordinary Gains or Losses which however are defined by the Company as recurring gain or loss items.

Applicable     Not applicable

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

✓ Applicable    □ Not Applicable

Item	Change in percentage (%)	Main reason
Accounts receivable	98.00%	Mainly due to the increase in Throughput of Cangzhou Huanghuagang Mineral Port Co., Ltd.* (滄州黃驊港礦石港務有限公司) (hereinafter referred to as “ <b>Cangzhou Mineral Port</b> ”), a subsidiary of the Group.
Other receivables	-86.98%	Mainly due to the receipt of dividends by the Parent Company of the Group from associates.
Taxes payable	53.30%	Mainly due to the increase in value-added tax (VAT) payable of Parent Company of the Group.
Research and development expenses	77.31%	Mainly due to the increase in research and development expenses by the Group.
Financial costs	-57.24%	Mainly due to the reduction of borrowings by 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 “ <b>Caofeidian Coal Port</b> ”), subsidiaries of the Group, increase in bank loan rates and the interest income of the Parent Company.
Impairment loss of credit	-42.11%	Mainly due to recovery of some receivables of the Group.
Gains on disposal of assets	-100.00%	Mainly due to the disposal income realized from land investment by Cangzhou Mineral Port, a subsidiary of the Group, for the corresponding period of the previous year.
Other income	-78.01%	Mainly due to expiration of the preferential policy related to additional deduction of VAT and lapse of certain transfer of deferred income to other income of the Group.
Non-operating expenses	-51.89%	Mainly due to compensation expenses incurred by the Group for the corresponding period of last year.
Minority interests	-37.98%	Mainly due to the decrease in gains of Caofeidian Coal Port, a subsidiary of the Group, as compared to the corresponding period of the previous year.
Net cash flows from financing activities	71.50%	Mainly due to collective repayment of borrowings by Cangzhou Mineral Port and Caofeidian Coal Port, subsidiaries of the Group, as compared to the corresponding period of the previous year.

## 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	61,368	Total number of preference shareholders with voting rights restored at the end of the reporting period, if any	Not applicable
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#### Shareholding of top ten shareholders (excluding those by lending shares for securities financing)

Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restrictions	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 <sup>Note</sup>	Overseas legal person	827,483,373	14.81		Nil	
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City* (秦皇島市人民政府國有資產監督管理委員會)	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	209,866,757	3.76		Nil	
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	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	29,758,272	0.53		Nil	
Taikang Life Insurance Co., Ltd. – Dividend – Individual Dividend – 019L – FH002 Hu (泰康人壽保險有限責任公司 – 分紅 – 個人分紅 – 019L – FH002 滬)	Others	8,133,553	0.15		Nil	

## Shareholding of top ten shareholders not subject to trading restrictions

Name of shareholders	Number of shares not subject to trading restrictions	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 <sup>Note</sup>	827,483,373	Foreign shares listed overseas	827,483,373
State-owned Assets Supervision & Administration Commission of the People's Government of Qinhuangdao City* (秦皇島市人民政府國有資產監督管理委員會)	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)	209,866,757	RMB ordinary shares	209,866,757
Daqin Railway Co., Ltd.* (大秦鐵路股份有限公司)	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))	29,758,272	RMB ordinary shares	29,758,272
Taikang Life Insurance Co., Ltd. – Dividend – Individual Dividend – 019L – FH002 Hu (泰康人壽保險有限責任公司 – 分紅 – 個人分紅 – 019L – FH002 滬)	8,133,553	RMB ordinary shares	8,133,553

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      Not applicable

Note: As at the end of the reporting period, Hebei Port Group Co., Ltd. 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.

Participation in lending shares for securities financing by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders of outstanding shares not subject to trading restrictions

Applicable     Not applicable

Changes as compared to the corresponding of last year due to lending shares for securities financing/returning by top 10 shareholders and top 10 shareholders of outstanding shares not subject to trading restrictions

Applicable     Not applicable

### 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 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	31 March 2024	31 December 2023
<b>Current assets:</b>		
Cash and bank balances	3,417,285,120.15	2,838,023,456.57
Settlement provisions		
Placements with banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	44,746,978.00	49,965,475.00
Accounts receivable	134,277,110.31	67,817,955.73
Financing receivables	71,338,475.87	74,502,289.57
Prepayments	28,106,286.94	30,560,118.08
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	17,145,853.52	131,647,857.46
Including: Interest receivable		
Dividends receivable		110,950,000.00
Financial assets purchased under resale agreements		
Inventories	150,126,083.70	145,739,815.70
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	146,348,166.38	178,778,070.14
Total current assets	4,009,374,074.87	3,517,035,038.25

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Non-current assets:</b>		
Loans and advances granted		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	3,912,909,084.35	3,821,426,321.81
Investment in other equity instruments	1,091,562,136.20	1,091,562,136.20
Other non-current financial assets		
Investment properties		
Fixed assets	12,679,937,524.86	12,934,816,515.53
Construction in progress	830,555,853.35	815,220,131.65
Productive biological assets		
Oil and gas assets		
Right-of-use assets	114,851,292.60	120,254,978.12
Intangible assets	2,911,584,686.92	2,928,202,819.21
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	5,022,074.53	4,797,193.38
Deferred income tax assets	352,756,255.08	365,511,874.01
Other non-current assets	2,515,515,194.57	2,427,279,951.61
Total non-current assets	24,414,694,102.46	24,509,071,921.52
Total assets	28,424,068,177.33	28,026,106,959.77

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current liabilities:</b>		
Short-term borrowings	500,407,916.67	500,252,083.33
Loans from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	293,351,537.69	253,421,149.43
Advances from customers		
Contract liabilities	599,014,700.53	564,480,062.57
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	528,636,747.13	583,280,527.61
Taxes payable	33,364,769.44	21,764,786.44
Other payables	509,774,696.05	603,776,486.76
Including: Interest payable		
Dividends payable	2,215.57	3,474.48
Fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	582,298,273.50	633,718,528.57
Other current liabilities		
Total current liabilities	3,046,848,641.01	3,160,693,624.71

Item	31 March 2024	31 December 2023
<b>Non-current liabilities:</b>		
Reserve for insurance policies		
Long-term borrowings	5,042,606,608.50	4,995,881,608.50
Debtures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	7,875.85	7,219.53
Long-term payables	32,000,000.00	32,000,000.00
Long-term employee benefits payable	267,844,523.45	267,844,523.45
Provisions		
Deferred income	104,415,689.22	108,099,841.75
Deferred income tax liabilities	89,471,967.06	89,471,967.06
Other non-current liabilities		
Total non-current liabilities	5,536,346,664.08	5,493,305,160.29
Total liabilities	8,583,195,305.09	8,653,998,785.00
<b>Owners' equity (Shareholders' equity):</b>		
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	5,240,894,333.88	5,241,882,136.35
Less: Treasury shares		
Other comprehensive income	656,891,741.65	645,070,189.30
Special reserve	132,470,595.67	119,947,727.76
Surplus reserve	1,754,087,442.20	1,754,087,442.20
General risk reserve		
Retained profit	5,509,070,609.90	5,075,119,932.68
Total equity attributable to owners of the parent (shareholders' equity)	18,880,826,723.30	18,423,519,428.29
Minority interests	960,046,148.94	948,588,746.48
Total owners' equity (shareholders' equity)	19,840,872,872.24	19,372,108,174.77
Total liabilities and owners' equity (shareholders' equity)	28,424,068,177.33	28,026,106,959.77

Head of the Company:  
ZHANG Xiaoqiang

Chief financial officer:  
BU Zhouqing

Head of accounting department:  
ZHAO Liangjun

## CONSOLIDATED INCOME STATEMENT

From January to March 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan Currency: RMB Type of audit: unaudited

<b>Item</b>	<b>First quarter of 2024</b>	<b>First quarter of 2023</b>
I. Total revenue	1,713,687,914.24	1,726,009,525.03
Including: Revenue	1,713,687,914.24	1,726,009,525.03
Interest income		
Premium earned		
Fee and commission income		
II. Total operating costs	1,264,445,297.88	1,305,899,143.88
Including: Operating costs	1,051,079,282.27	1,065,266,622.67
Interest expenses		
Fee and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Tax and surcharges	33,765,167.93	44,753,503.31
Selling expenses		
Administrative expenses	138,412,671.35	137,030,934.28
Research and development expenses	21,117,963.35	11,909,977.27
Financial costs	20,070,212.98	46,938,106.35
Including: Interest expenses	49,890,091.31	64,057,383.81
Interest income	29,769,257.77	17,075,101.73

Item	First quarter of 2024	First quarter of 2023
Add: Other income	4,054,122.47	18,435,708.27
Investment income (loss expressed with “-”)	80,684,368.58	74,586,258.76
Including: Investment income from		
associates and joint ventures	80,684,368.58	74,586,258.76
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 “-”)	-2,352,011.33	-4,062,744.00
Asset impairment loss (loss expressed with “-”)		
Gains on disposal of assets (loss expressed with “-”)		18,423,597.18
III. Operating profit (loss expressed with “-”)	531,629,096.08	527,493,201.36
Add: Non-operating income	76,628.27	79,263.89
Less: Non-operating expenses	349,424.42	726,331.67
IV. Total profit (total loss expressed with “-”)	531,356,299.93	526,846,133.58
Less: Income tax expenses	87,037,042.33	92,245,690.91
V. Net profit (net loss expressed with “-”)	444,319,257.60	434,600,442.67
(I) Classified by continuity of operation		
1. Net profit from continuing operations (net loss expressed with “-”)	444,319,257.60	434,600,442.67
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 “-”)	433,950,677.22	417,883,627.51
2. Minority interests (net loss expressed with “-”)	10,368,580.38	16,716,815.16
VI. Other comprehensive income, net of tax	11,821,552.35	49,152,160.75
(I) Other comprehensive income attributable to owners of the parent, net of tax	11,821,552.35	49,152,160.75
1. Other comprehensive income that cannot be reclassified to profit or loss	11,805,080.50	50,081,520.54

Item	First quarter of 2024	First quarter of 2023
(1) Changes in remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	11,805,080.50	50,081,520.54
(3) Changes in fair value of investment in other equity instruments		
(4) Changes in fair value of own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss	16,471.85	-929,359.79
(1) Other comprehensive income that may be reclassified into profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(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 statements	16,471.85	-929,359.79
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax		
VII. Total comprehensive income	456,140,809.95	483,752,603.42
(I) Total comprehensive income attributable to owners of the parent	445,772,229.57	467,035,788.26
(II) Total comprehensive income attributable to minority shareholders	10,368,580.38	16,716,815.16
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.08	0.07
(II) Diluted earnings per share (RMB/share)	0.08	0.07

In the case of business combinations involving entities under common control occurred in the current period, the net profit realised by combining party prior to the business combinations was RMB0 yuan, and the net profit realised by combining party in the prior period was RMB0 yuan.

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 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2024	First quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods or rendering of services	1,748,656,086.69	1,749,005,583.28
Net increase in customer deposits and deposits in 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	24,663,031.62	30,003,699.09
Sub-total of cash inflows from operating activities	1,773,319,118.31	1,779,015,223.51
Cash paid for goods and services	374,712,568.44	394,094,848.22
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 contracts		
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	484,556,240.17	471,908,754.87
Payment for all taxes	121,821,898.68	125,299,155.21
Cash paid relating to other operating activities	66,767,602.66	66,528,686.14
Sub-total of cash outflows from operating activities	1,047,858,309.95	1,057,831,444.44
Net cash flows from operating activities	725,460,808.36	721,183,779.07

Item	First quarter of 2024	First quarter of 2023
<b>II. Cash flows from investing activities:</b>		
Cash received from return of investment	564,500,000.00	605,500,000.00
Cash received from investment income	110,950,000.00	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	10,443,209.00	667,772.00
Net cash received from disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	685,893,209.00	606,167,772.00
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	136,967,027.98	95,117,285.73
Cash paid for investments	115,309,293.86	69,000,000.00
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	252,276,321.84	164,117,285.73
Net cash flows from investing activities	433,616,887.16	442,050,486.27

Item	First quarter of 2024	First quarter of 2023
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		
Including: Cash received from investment of minority shareholders by subsidiaries		
Cash received from borrowings	200,000,000.00	
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	200,000,000.00	
Cash paid for repayments of borrowings	204,425,000.00	125,305,000.00
Cash paid for distribution of dividends or profits and for interest expenses	49,798,797.14	64,982,456.85
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	254,223,797.14	190,287,456.85
Net cash flows from financing activities	-54,223,797.14	-190,287,456.85
<b>IV. Effect of foreign exchange rate changes on                     cash and cash equivalents</b>	88,443.48	-898,813.05
<b>V. Net increase in cash and cash equivalents</b>	1,104,942,341.86	972,047,995.44
Add: Balance of cash and cash equivalents at the beginning of the reporting period	1,689,267,856.26	3,446,027,714.85
<b>VI. Balance of cash and cash equivalents at the end                     of the reporting period</b>	2,794,210,198.12	4,418,075,710.29

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 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan    Currency: RMB    Type of audit: unaudited

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current assets:</b>		
Cash and bank balances	2,217,337,490.05	1,760,461,469.49
Financial assets held for trading		
Derivative financial assets		
Bills receivable	5,500,000.00	2,500,000.00
Accounts receivable	63,982,658.83	26,603,156.00
Financing receivables	23,714,716.55	23,919,615.56
Prepayments	7,070,856.41	7,081,207.77
Other receivables	1,659,825.52	112,679,348.66
Including: Interest receivable		
Dividends receivable		110,950,000.00
Inventories	83,981,228.72	80,523,026.17
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	92,863,019.35	112,055,474.40
Total current assets	2,496,109,795.43	2,125,823,298.05

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Non-current assets:</b>		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	10,333,035,677.48	10,239,399,425.99
Investment in other equity instruments	862,458,063.92	862,458,063.92
Other non-current financial assets		
Investment properties		
Fixed assets	3,133,034,533.72	3,190,052,709.75
Construction in progress	361,713,826.07	366,177,861.27
Productive biological assets		
Oil and gas assets		
Right-of-use assets	12,824,344.30	17,099,125.68
Intangible assets	386,205,955.41	388,785,379.51
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term prepaid expenses		
Deferred income tax assets	245,126,204.63	257,525,827.86
Other non-current assets	2,306,145,278.57	2,289,413,943.57
Total non-current assets	17,640,543,884.10	17,610,912,337.55
Total assets	20,136,653,679.53	19,736,735,635.60

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current liabilities:</b>		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	193,592,080.82	116,410,982.64
Advances from customers		
Contract liabilities	410,947,963.36	365,429,232.20
Employee benefits payable	507,019,172.79	557,995,250.47
Taxes payable	23,582,775.53	9,769,062.42
Other payables	346,684,399.02	349,065,352.86
Including: Interest payable		
Dividends payable	2,215.57	3,474.48
Liabilities held for sale		
Non-current liabilities due within one year	21,256,150.36	21,043,438.23
Other current liabilities		
Total current liabilities	1,503,082,541.88	1,419,713,318.82

Item	31 March 2024	31 December 2023
<b>Non-current liabilities:</b>		
Long-term borrowings		
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	32,000,000.00	32,000,000.00
Long-term employee benefits payable	246,780,140.30	246,780,140.30
Provisions		
Deferred income	99,528,803.18	102,934,015.44
Deferred income tax liabilities	68,926,426.48	68,926,426.48
Other non-current liabilities		
Total non-current liabilities	447,235,369.96	450,640,582.22
Total liabilities	1,950,317,911.84	1,870,353,901.04
<b>Owners' equity (shareholders' equity):</b>		
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	5,230,266,814.09	5,231,063,136.42
Less: Treasury shares		
Other comprehensive income	620,116,457.69	608,311,377.19
Special reserve	92,842,606.17	85,679,189.75
Surplus reserve	1,753,949,097.43	1,753,949,097.43
Retained profit	4,901,748,792.31	4,599,966,933.77
Total owners' equity (shareholders' equity)	18,186,335,767.69	17,866,381,734.56
Total liabilities and owners' equity (shareholders' equity)	20,136,653,679.53	19,736,735,635.60
Head of the Company: ZHANG Xiaoqiang	Chief financial officer: BU Zhouqing	Head of accounting department: ZHAO Liangjun

## INCOME STATEMENT OF THE PARENT COMPANY

From January to March 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2024	First quarter of 2023
I. Revenue	992,865,874.49	990,477,464.69
Less: Operating costs	570,778,240.03	556,641,190.82
Tax and surcharges	20,381,394.45	23,418,307.69
Selling expenses		
Administrative expenses	111,624,470.96	111,032,427.54
Research and development expenses	17,397,172.99	9,987,403.32
Financial costs	-22,168,843.97	-11,236,154.45
Including: Interest expenses	212,712.13	415,613.41
Interest income	22,381,190.31	11,890,714.19
Add: Other income	3,743,551.63	14,175,137.05
Investment income (loss expressed with “-”)	82,627,493.32	75,546,341.10
Including: Investment income from associates and joint ventures	82,627,493.32	75,546,341.10
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 “-”)	-2,295,155.79	-170,016.99
Asset impairment loss (loss expressed with “-”)		
Gain on disposal of assets (loss expressed with “-”)		8,665.56
II. Operating profit (loss expressed with “-”)	378,929,329.19	390,194,416.49
Add: Non-operating income	38,097.29	57,061.78
Less: Non-operating expenses	127,609.00	595,437.51

Item	First quarter of 2024	First quarter of 2023
III. Total profit (total loss expressed with “-”)	378,839,817.48	389,656,040.76
Less: Income tax expenses	77,057,958.94	81,125,380.74
IV. Net profit (net loss expressed with “-”)	301,781,858.54	308,530,660.02
(I) Net profit from continuing operations (net loss expressed with “-”)	301,781,858.54	308,530,660.02
(II) Net profit from discontinued operations (net loss expressed with “-”)		
V. Other comprehensive income, net of tax	11,805,080.50	50,081,520.54
(I) Other comprehensive income that cannot be reclassified to profit or loss	11,805,080.50	50,081,520.54
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified into profit or loss under the equity method	11,805,080.50	50,081,520.54
3. Changes in fair value of investment in other equity instruments		
4. Changes 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 profit or loss under the equity method		
2. Changes in fair value of other debt investments		
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 statements		
7. Others		
VI. Total comprehensive income	313,586,939.04	358,612,180.56
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 2024

Prepared by: Qinhuangdao Port Co., Ltd.\*

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2024	First quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods or rendering of services	1,048,040,278.37	1,028,097,606.03
Tax rebate received		
Cash received relating to other operating activities	6,471,804.40	22,102,360.66
Sub-total of cash inflows from operating activities	1,054,512,082.77	1,050,199,966.69
Cash paid for goods and services	163,984,762.44	215,326,093.67
Cash paid to and on behalf of employees	409,118,576.99	399,810,019.94
Payment for all taxes	87,877,631.18	62,598,128.17
Cash paid relating to other operating activities	33,522,365.97	31,686,161.75
Sub-total of cash outflows from operating activities	694,503,336.58	709,420,403.53
Net cash flows from operating activities	360,008,746.19	340,779,563.16
<b>II. Cash flows from investing activities:</b>		
Cash received from return of investment	550,000,000.00	600,000,000.00
Cash received from investment income	110,950,000.00	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,206,809.00	667,772.00
Net cash received from disposal of subsidiaries and other business entities		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	669,156,809.00	600,667,772.00
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	27,519,933.69	67,266,103.99
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	27,519,933.69	67,266,103.99
Net cash flows from investing activities	641,636,875.31	533,401,668.01

Item	First quarter of 2024	First quarter of 2023
<b>III. Cash flows from financing activities:</b>		
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		
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	6,699.05	-268,118.02
<b>V. Net increase in cash and cash equivalents</b>	1,001,652,320.55	873,913,113.15
Add: Balance of cash and cash equivalents at the beginning of the reporting period	793,591,427.64	2,523,257,308.61
<b>VI. Balance of cash and cash equivalents at the end of the reporting period</b>	1,795,243,748.19	3,397,170,421.76

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 2024**

Applicable     Not applicable

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

Qinhuangdao, Hebei Province, the People's Republic of China  
29 April 2024

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