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中國國際海運集裝箱(集團)股份有限公司

**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**

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

**(Stock Code: 02039)**

## **THIRD QUARTERLY REPORT OF 2024**

This announcement is published by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) in Mainland China pursuant to the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (the “**Shenzhen Listing Rules**”) and in Hong Kong pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **1 IMPORTANT NOTICE**

- 1.1** The board of directors (the “**Board**”), the supervisory committee and the directors, supervisors and senior management of the Company warrant that the content in the Third Quarterly Report of 2024 (the “**Report**”) is true, accurate and complete and there are no misrepresentation, misleading statements or material omissions, and severally and jointly accept legal responsibility.
- 1.2** The Report was approved at the fourteenth meeting of the tenth session of the Board of the Company in 2024. All the directors of the Company attended the meeting (including attendance by proxy), where HU Xianfu, the Vice-chairman, authorized DENG Weidong, a director, to attend and vote at the meeting on his behalf.
- 1.3** Mr. MAI Boliang, Chairman of the Board, the person-in-charge of the Company, Mr. ZENG Han, the vice president and chief financial officer (CFO), the person-in-charge of accounting affairs, and Ms. XU Zhaoying, the general manager of financial department, the head of accounting department, hereby warrant the truthfulness, accuracy and completeness of the financial report in the Report.
- 1.4** The “Reporting Period” or the “Period” or “This Reporting Period” in the Report refers to the three months started from 1 July 2024 and ended on 30 September 2024.
- 1.5** The financial report of the Company and its subsidiaries (the “**Group**”) were prepared in accordance with China Accounting Standards for Business Enterprises. The financial report in the Report are unaudited.

- 1.6** In the Report, the “overseas-listed foreign shares” of the Company are referred to as “H Shares”, and the “RMB ordinary shares” are referred to as “A Shares”.
- 1.7** The forward-looking statements in the Report regarding future plans and development strategies do not constitute a material commitment by the Group to the shareholders (the “Shareholders”) and investors of the Company. The Shareholders and investors are advised to be fully aware of the risks involved, to understand the differences between plans, forecasts and commitments and to be aware of the investment risks.
- 1.8** The Report is published in English and Chinese. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

## **2 KEY FINANCIAL INFORMATION AND CHANGE IN SHAREHOLDERS**

### **2.1 Key accounting data and financial indicators**

Whether the Company was required to make retrospective adjustments to or restate the accounting data of previous years

Yes  No

Reason for retrospective adjustments or restatements: changes in accounting policies

*Unit: RMB thousand*

	July - September 2024	Changes from the corresponding period of last year to Reporting Period	January - September 2024	Changes from the corresponding period of last year to the period from the beginning of the year to the end of the Reporting Period
Revenue	49,855,644	44.30%	128,970,687	35.58%
Net profit attributable to shareholders and other equity holders of the parent company	962,239	891.78%	1,828,020	268.87%
Net profit attributable to shareholders and other equity holders of the parent company after deducting non-recurring profit or loss	871,190	280.89%	1,691,510	40.34%
Net cash flows from operating activities	3,057,404	417.32%	1,610,497	213.63%
Basic earnings per share (RMB)	0.1788	1092.00%	0.3357	304.46%
Diluted earnings per share (RMB)	0.1788	3786.96%	0.3307	340.35%
Weighted average return on net assets	2.00%	1.82%	3.77%	2.80%

	<b>30 September 2024</b>	<b>31 December 2023</b>	<b>Changes from the end of last year to the end of the Reporting Period</b>
Total assets	180,854,440	161,763,233	11.80%
Equity attributable to shareholders and other equity holders of the parent company	50,839,092	47,857,805	6.23%

*Note:* When calculating the basic earnings per share, the provision of interest impact of the perpetual bonds issued by the Company has been deducted.

### **Reasons for Changes in Accounting Policies**

The Ministry of Finance of the People’s Republic of China issued the “Compilation of Guidelines for the Application of Accounting Standards for Business Enterprises 2024” in March 2024, which provides that assurance-type warranty expenses should be included into cost of sales. As a result of the above-mentioned amendments to the accounting standards, the Company has made corresponding adjustments to relevant accounting policies previously adopted. The Group has adopted the retrospective adjustment method to make corresponding adjustments to the financial statement data for the comparable period. For details, please refer to “4.2 Information related to the adjustments to relevant items of the financial statements at the beginning of the year in respect of the initial adoption of the new accounting standards in 2024” under “4 Financial Statements” in this report.

### **Total share capital of the Company as of the trading day preceding the date of publication of the Report:**

Total share capital of the Company as of the trading day preceding the date of publication of the Report (shares)	5,392,520,385
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### **Fully-diluted earnings per share for January to September 2024 based on the latest share capital:**

Dividends paid for preferred shares (RMB thousand)	–
Provision of perpetual bonds interest (RMB thousand)	77,495
Fully-diluted earnings per share based on the latest share capital (RMB/share)	0.3246

*Note:* The calculation formula of “Fully-diluted earnings per share based on the latest share capital (RMB/share)” is: (net profit attributable to the parent Company - provision of perpetual bonds interest)/latest number of ordinary shares.

## Non-recurring profit or loss items and amounts

Applicable    Not Applicable

*Unit: RMB thousand*

<b>Items</b>	<b>July - September 2024</b>	<b>January - September 2024</b>
Gains from disposal of non-current assets	71,514	72,118
Government grants recognized in profit or loss for the current period	111,618	325,603
Gains or losses from changes in fair value arising from holding financial assets held for trading, and investment income arising from disposal of other debt investments, and other non-current financial assets, and gains or losses from changes in fair value of investment properties subsequently measured at fair value, except for the effective hedging activities relating to the Group's ordinary activities	9,994	(209,628)
Reversal of impairment provision for accounts receivable tested for impairment separately	–	12,379
Net gains from disposal of long-term equity investments	285	3,809
Other non-operating income and expenses other than the above items	(7,577)	85,852
Less: effect of income tax	54,610	86,556
Effect of minority interests (after tax)	<u>40,175</u>	<u>67,067</u>
Total	<u><u>91,049</u></u>	<u><u>136,510</u></u>

*Note:* The above-mentioned non-recurring profit or loss items (except for the effect of minority interests (after tax)) are all presented as pre-tax. During the Reporting Period, the Company did not have any non-recurring profit or loss items, which were defined and listed in accordance with “Explanatory Announcement No.1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Profit or Loss”, defined as recurring profit or loss items.

## Changes in key accounting data and financial indicators and the reasons for these changes

✓Applicable □Not Applicable

Unit: RMB thousand

Balance sheet items	30 September 2024	31 December 2023	Changes in percentage terms	Reasons for the material changes
Financial assets held for trading	2,277,436	337,756	574.28%	Mainly due to the increase in purchase of financial products for the first three quarters.
Derivative financial assets	68,176	301,355	(77.38%)	Mainly due to changes in fair value of derivative financial instruments for the first three quarters.
Notes receivables	1,226,846	732,199	67.56%	Mainly due to the increase in bank acceptance notes within the Group's notes receivables for the first three quarters.
Account receivables	33,397,878	22,949,473	45.53%	Mainly due to the increase in the revenue scale of the Group for the first three quarters.
Receivables financing	525,534	1,062,258	(50.53%)	Mainly due to the decrease in bank acceptance notes classified as receivables financing for the first three quarters.
Assets classified as held for sale	–	402,175	(100.00%)	Mainly due to the completion of the transfer of assets held for sale by the Group for the first three quarters.
Other non-current assets	277,776	423,057	(34.34%)	Mainly due to the decrease in advance payments for equipment for the first three quarters.
Contract assets	10,801,503	7,198,173	50.06%	Mainly due to the increase in balances of offshore engineering and energy and chemical contract assets for the first three quarters.
Derivative financial liabilities	36,558	1,696,118	(97.84%)	Mainly due to changes in fair value of derivative financial instruments for the first three quarters.
Contract liabilities	17,362,388	13,053,025	33.01%	Mainly due to the increase in balances of offshore engineering and energy and chemical contract assets for the first three quarters.
Taxes payable	1,760,068	1,170,035	50.43%	Mainly due to the increase in income tax payable resulting from improved performance of the Group for the first three quarters.

<b>Balance sheet items</b>	<b>30 September 2024</b>	<b>31 December 2023</b>	<b>Changes in percentage terms</b>	<b>Reasons for the material changes</b>
Non-current liabilities due within one year	5,107,571	9,675,619	(47.21%)	Mainly due to the increase in the long-term borrowings due within one year repaid by the Group for the first three quarters.
Other current liabilities	644,627	3,028,367	(78.71%)	Mainly due to the repayment of super & short-term commercial papers for the first three quarters.
Long-term borrowings	19,844,599	13,523,455	46.74%	Mainly due to the new external long-term borrowings of the Group for the first three quarters.
Debentures payable	5,998,032	1,960,454	205.95%	Mainly due to the issuance of medium-term notes by the Group and its subsidiaries for the first three quarters.
Long-term payables	97,284	188,987	(48.52%)	Mainly due to the special payables for plant demolition which were reclassified as other non-current liabilities for the first three quarters.
Other non-current liabilities	185,089	54,954	236.81%	Mainly due to the special payables for plant demolition which were reclassified as other non-current liabilities for the first three quarters.
Other equity instruments	4,063,069	2,049,774	98.22%	Mainly due to the issuance of perpetual bonds by the Group for the first three quarters.

*Unit: RMB thousand*

<b>Income statement items</b>	<b>January - September 2024</b>	<b>January - September 2023</b>	<b>Changes in percentage terms</b>	<b>Reasons for the material changes</b>
Revenue	128,970,687	95,124,111	35.58%	For reasons for changes, please refer to the section “3 OTHER SIGNIFICANT EVENTS”.
Cost of sales	113,701,687	82,244,510	38.25%	For reasons for changes, please refer to the section “3 OTHER SIGNIFICANT EVENTS”.
Income tax expenses	1,559,172	1,104,402	41.18%	Mainly due to the increase in profit of the Group during the first three quarters.
Financial expenses	2,226,285	807,341	175.76%	Mainly due to the foreign exchange losses as a result of the fluctuation in the exchange rate of RMB against USD during the first three quarters of 2024 as compared to the net foreign exchange gains in the corresponding period in 2023.
Asset impairment losses	55,759	99,285	(43.84%)	Mainly due to the larger impairment losses on inventories provided for the same period last year.
Investment income/ (losses)	76,606	(566,830)	113.51%	Mainly due to the year-on-year decrease in investment losses on disposal of derivative financial instruments during the first three quarters.
Gains on disposals of assets	105,304	13,495	680.32%	Mainly due to the disposal of land and plant by subsidiaries of the Group during the first three quarters.

## 2.2 Total number of shareholders and the shareholdings of the top ten shareholders as at the end of the Reporting Period

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period      Total: 80,898, including 80,868 holders of A Shares and 30 holders of H Shares

Total number of preference shareholders whose voting rights were restored at the end of the Reporting Period (if any): Nil

### Shareholdings of top ten shareholders as at the end of the Reporting Period (excluding the lending of shares through refinancing)

Name of shareholders	Nature of shareholders	Percentage of shareholding	Number of shares held	Number of shares held with selling restrictions	Pledged, marked or frozen shares	
					Status	Number
HKSCC (Note 1)	Foreign legal person	58.03%	3,129,510,239	-	-	-
Shenzhen Liye Industrial Group Co., Ltd.	Domestic non-state-owned legal person	5.10%	275,018,595	-	-	-
Shenzhen Capital Holdings Co., Ltd. (Note 2)	State-owned legal person	4.64%	249,981,405	-	-	-
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Junxing No. 10 Yiluo private equity investment fund	Other	1.06%	57,014,042	-	-	-
China Life Insurance Co., Ltd. – Traditional-Ordinary Insurance Products-005L-CT001Hu	Other	0.99%	53,268,323	-	-	-
Miao Yanfen (苗艷芬)	Domestic natural person	0.84%	45,122,786	-	-	-
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Jun'an No.9 Yiluo private equity investment fund	Other	0.78%	41,813,564	-	-	-
The National Social Security Fund 107 Composition	Other	0.61%	32,635,191	-	-	-
Agricultural Bank of China Limited – China Securities 500 Traded Open-End Index Securities Investment Fund	Other	0.59%	31,875,666	-	-	-
CITIC – Prudential Life Insurance Co., Ltd. – participating products (Note 3)	Other	0.55%	29,599,947	-	-	-



**Shareholdings of top ten shareholders of shares without selling restrictions  
as at the end of the Reporting Period  
(excluding the lending of shares through refinancing,  
shares subject to selling restrictions held by executives)**

Name of shareholders	Number of shares held without selling restrictions	Types and number of shares	
		Types of shares	Number
HKSCC (Note 1)	39,861,294	RMB ordinary shares	39,861,294
	3,089,648,945	Overseas-listed foreign shares	3,089,648,945
Shenzhen Liye Industrial Group Co., Ltd.	275,018,595	RMB ordinary shares	275,018,595
Shenzhen Capital Holdings Co., Ltd. (Note 2)	249,981,405	RMB ordinary shares	249,981,405
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Junxing No.10 Yiluo private equity investment fund	57,014,042	RMB ordinary shares	57,014,042
China Life Insurance Co., Ltd. – Traditional-Ordinary Insurance Products-005L-CT001Hu	53,268,323	RMB ordinary shares	53,268,323
Miao Yanfen (苗艷芬)	45,122,786	RMB ordinary shares	45,122,786
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Jun’an No.9 Yiluo private equity investment fund	41,813,564	RMB ordinary shares	41,813,564
The National Social Security Fund 107 Composition	32,635,191	RMB ordinary shares	32,635,191
Agricultural Bank of China Limited – China Securities 500 Traded Open-End Index Securities Investment Fund	31,875,666	RMB ordinary shares	31,875,666
CITIC – Prudential Life Insurance Co., Ltd. – participating products (Note 3)	29,599,947	RMB ordinary shares	29,599,947
Explanation on the related relationship or concerted action of the above Shareholders	Saved as disclosed in Notes 1-3, the Company is not aware of any related relationship among other shareholders, or whether they are persons acting in concert.		
Information on the top 10 ordinary Shareholders participating in the margin trading and securities lending business (if any)	<p>1. Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Junxing No.10 Yiluo private equity investment fund, in addition to holding 3,416,972 shares through its general securities account, also held 53,597,070 shares through its client account of collateral securities for margin trading at Caitong Securities Co., Ltd. (財通證券股份有限公司), totaling 57,014,042 shares.</p> <p>2. Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Jun’an No.9 Yiluo private equity investment fund, in addition to holding 10,000,300 shares through its general securities account, also held 31,813,264 shares through its client account of collateral securities for margin trading at Soochow Securities Co., Ltd. (東吳證券股份有限公司), totaling 41,813,564 shares.</p>		

**Note 1:** As at 30 September 2024, HKSCC holds 3,129,510,239 shares of the Company, comprising 39,861,294 A shares held by Hong Kong Securities Clearing Company Limited, being the nominal holder of the A shares held by the non-registered shareholders of the Company, and 3,089,648,945 H shares held by HKSCC NOMINEES LIMITED, being the nominal holder of the H shares held by the non-registered shareholders of the Company. The H shares registered under HKSCC NOMINEES LIMITED include (but not limited to): 1,320,643,830 H shares held by China Merchants Group Limited (招商局集團有限公司) through its subsidiaries (including China Merchants (CIMC) Investment Limited etc.); 1,078,634,297 H shares held by Shenzhen Capital Holdings Co., Ltd. through its wholly-owned subsidiary Shenzhen Capital (Hong Kong) Container Investment Co., Ltd.; and 265,990,770 H shares held by CITIC – Prudential Life Insurance Co., Ltd.

*Note 2:* As at 30 September 2024, in addition to the abovementioned 1,078,634,297 H Shares which were registered under HKSCC NOMINEES LIMITED (see note 1 above), Shenzhen Capital Holdings Co., Ltd. held additional 249,981,405 A Shares of the Company.

*Note 3:* As at 30 September 2024, in addition to the abovementioned 265,990,770 H Shares which were registered under HKSCC NOMINEES LIMITED (see note 1 above), CITIC-Prudential Life Insurance Co., Ltd. held additional 29,599,947 A Shares of the Company.

Whether any top ten shareholders of ordinary shares or top ten shareholders of ordinary shares without selling restrictions have conducted any agreed repurchase transactions during the Reporting Period.

Yes  No

Particulars of participation of Shareholders holding more than 5% of shares, the top 10 Shareholders and the top 10 Shareholders of tradable shares not subject to selling restrictions in lending shares through refinancing

Applicable  Not Applicable

Changes in the top 10 shareholders and the top 10 Shareholders of tradable shares not subject to selling restrictions from the previous period due to share lending/returning of refinancing

Applicable  Not Applicable

### **2.3 Total number of shareholders of preference shares and shareholding of the top ten shareholders of preference shares**

Applicable  Not Applicable

## **3 OTHER SIGNIFICANT EVENTS**

### **3.1 Changes in major financial data and financial indicators and the reasons**

The Group is a world leading equipment and solution provider in logistics and energy industries, and its industry cluster mainly covers logistics and energy fields. In the logistics field, the Group still adheres to taking container manufacturing business as its core business, based on which to develop road transportation vehicles business, airport facilities and logistics equipment/fire safety and rescue equipment business and to a lesser extent, logistics services business and recycled load business providing products and services in professional field of logistics; in the energy field, the Group is principally engaged in energy/chemical/liquid food equipment business and offshore engineering business; meanwhile, the Group also continuously develops emerging industries and has finance and asset management business that serves the Group itself.

From January to September 2024, the Group's revenue amounted to RMB128,971 million (same period in 2023: RMB95,124 million), representing a year-on-year increase of 35.58%; the net profit attributable to shareholders and other equity holders of the Company amounted to RMB1,828 million (same period in 2023: RMB496 million), representing a year-on-year increase of 268.87%; and the basic earnings per share amounted to RMB0.3357 (same period in 2023: RMB0.0830), representing a year-on-year increase of 304.46%. The operating results of main business segments of the Group are as follows:

**(I) In logistics field**

In the first three quarters of 2024, as the demand of global container trade picks up, according to the prediction made by CLARKSONS (an authoritative industry analyst) in September 2024, the growth of global container trade will significantly increase from 0.7% in 2023 to 5.2% in 2024, and in 2025, the global container trade is expected to see a further growth of 2.8%. In response to the risk of container shortage brought about by these uncertain events such as the prolonged Red Sea conflict and port strikes, customers have stronger willingness to reserve containers. As a result, during the first three quarters of 2024, the production and sales volume of the Group's container manufacturing business witnessed a significant year-on-year increase. In particular, the accumulated sales volume of dry containers reached 2,486,300 TEUs (same period in 2023: 476,500 TEUs), representing a year-on-year increase of approximately 421.78%. The accumulated sales volume of reefer containers reached 93,400 TEUs (same period in 2023: 80,100 TEUs), representing a year-on-year increase of approximately 16.60%.

In the first three quarters of 2024, CIMC Vehicles (Group) Co., Ltd. ("**CIMC Vehicles**", stock code: 301039.SZ), the main operating entity of the Group's road transportation vehicles business, sold a total of 94,749 vehicles in the global market, representing a year-on-year decrease of 18.51%, achieved revenue of RMB15,823 million, representing a year-on-year decrease of 19.14%. In the domestic market, the growth of the logistics and transportation sector slowed down, putting pressure on the terminal market of commercial vehicles. However, thanks to the comprehensive implementation of the "StarLink Project", the overall domestic vehicle sales have seen a commendable increase year-on-year against the trend. Meanwhile, CIMC Vehicles launched the "Rising Plan", a structural reform initiative focused on tank truck production organization, it also contributed to the establishment of corporate standards for "Road Transportation of Edible Oil Tank Vehicles", laying a solid foundation for healthy and sustainable development in the domestic tank transportation sector. In the overseas market, as the demand for semi-trailers in North America returned to normal, the sales of semi-trailers in North America declined year-on-year in the first three quarters. Demand in the European semi-trailer market decreased with increased costs of product delivery affected by the fluctuation in shipping supply chain of European routes. CIMC Vehicles actively advanced supply chain restructuring and business synergistical integration in Europe while actively exploring new customers in other overseas markets at the same time. In particular, the Australian operations maintained a growth trend.

In the first three quarters of 2024, CIMC-TianDa Holdings Company Limited (“**CIMC Tianda**”), the main operating entity of the airport facilities and logistics equipment, fire safety and rescue equipment business of the Group, continued to integrate its production and marketing layouts both domestically and internationally, promoting integrated operations to improve overall operation efficiency, and achieved a year-on-year increase in revenue and profit due to the increased number of projects which have passed inspection and acceptance and have been delivered as compared to the same period last year. Following the expanding into ground power business for civil aviation through a project company in the middle of the year, CIMC Tianda is striving to explore more new pathways for business development by venturing into new areas that have synergistic effect with airport facilities and fire safety businesses, thus promoting diversification and long-term sustainable development of business. With changes in the macroeconomic environment, China introduced various economic stimulus measures which contributed to the year-on-year increase in new orders of CIMC Tianda in the first three quarters. In addition, it is expected that the forthcoming counter-cyclical adjustment measures in areas such as supporting local finances will bring opportunities for growth in demand across the industry.

In the first three quarters of 2024, the Group’s logistics services business experienced significant year-on-year growth in both revenue and profitability index, with core product lines achieving increases in both business volume and price. However, as affected by the earlier peak season at the second quarter resulted from the advanced demand from Europe and North America and adequate supply of shipping capacity as a result of the concentrated delivery of new ships in the third quarter, ocean freight rates fluctuated wildly. Following the global expansion strategy of Chinese enterprises closely, the Group’s logistics services business is deeply focused on customer-specific needs, innovatively creating integrated multimodal transport solutions, and strategically positioning itself in overseas markets such as the United States and Southeast Asia. Additionally, the Group strongly emphasized on enhancing its “digital intelligence” capabilities and deepening organizational integration to support the theme of high-quality development. In the third quarter, the Group further expanded sea freight service chain. Focus was put on advancing air freight routes connecting central Asia and product offerings for European lines was further expanded. The Group integrated internal specialised land transport resources to establish a land transport company to carry out external operations in a unified way.

The Group’s recycled load business focuses on providing customers with comprehensive solutions for recycling packaging to facilitate carbon neutrality, which mainly provides professional recycled load R&D and manufacturing, shared operation service and comprehensive solutions for customers in industries including automobile, new energy power battery, photovoltaics, household appliances, fresh agricultural products, liquid chemicals, rubber and bulk commodities, etc.. In the first three quarters of 2024, the recycled load business has successfully turned losses into gains during the year by virtue of lean operation and digital management, but the recycled load products powered by new energy batteries in the manufacturing business were affected significantly by the sluggish industry demand, the performance of which was under pressure.

## **(II) In energy field**

In the first three quarters of 2024, CIMC Enric Holdings Limited (“**CIMC Enric**”, stock code: 03899.HK), the main operating entity of the Group’s energy, chemical and liquid food business, steadily achieved an overall revenue growth of 8.0% year-on-year to RMB17,969 million. As of the end of September 2024, CIMC Enric’s overall orders on hand amounted to approximately RMB27,732 million, representing a year-on-year increase of 25.2%. The accumulated new orders signed in the first three quarters amounted to RMB20,761 million, representing a year-on-year increase of 5.1%. Among them: (1) the revenue of the clean energy segment soared by 26.2% year-on-year to RMB12,599 million in the first three quarters of 2024. In 2024, both apparent consumption and imports of domestic natural gas increased, driving significant growth in both offshore and onshore clean energy businesses. Shipbuilding related businesses and LNG onboard cylinders recorded remarkable increase. In the first three quarters, a total of six liquefied gas carriers were delivered. Hydrogen business recorded a year-on-year growth of 35.1% to RMB590 million in the first three quarters. It is worth mentioning that, in the upstream hydrogen production sector, Angang Steel’s CIMC project (the first coke oven gas to hydrogen and LNG co-production project) has been formally put into operation, marking China’s first integration of intelligent technologies into energy production, storage, transportation, sales and utilisation to create an “end-to-end” green ecosystem, and this project model is being promoted and replicated at an accelerated pace. (2) Despite a year-on-year revenue decline in the first three quarters of 2024, the chemical and environment business registered an increase of 21.5% in the third quarter of 2024 over the second quarter, which was attributable to the recovering chemical and environment business amid the gradual improvement in global demand for chemical tank containers. (3) The orders on hand of the liquid food segment was ample and the business revenue increased steadily in the first three quarters of 2024.

In the first three quarters of 2024, international oil prices remained high due to the impact of local war and the slowdown of global new energy transformation, while the offshore engineering equipment market continued its recovery. In the first three quarters of 2024, as new orders for offshore engineering entered the construction period successively, the offshore engineering business of the Group recorded a year-on-year increase of 77.75%. In the first three quarters of 2024, the amount of effective new orders increased by 121% year on year to USD3,250 million (same period in 2023: USD1,470 million), including two FPSO, one FLNG modification and three ro-ro ships (including ro-ro passenger ships), hitting a record high in order values and making breakthrough in product type for the first time by winning a package order for FLNG modification. The accumulated value of orders on hand increased by 42% to USD7,400 million (same period in 2023: USD5,200 million), of which the proportion of oil and gas business, wind power installation vessels and ro-ro ships was approximately 3:1:1. In respect of project construction and delivery: the 1,600-tonne jack-up wind power installation vessel was successfully launched and afloat in base port at Yantai in July, being prepared for the lifting of subsequent spud legs and 2000T main crane; “HUAXIA HONG HU 01” constructed in August has finished trail successfully; P83 FPSO stem module had its sliding launch successfully and commenced final operation at Haiyang port in September.

### ***(III) Finance and asset management business that serves the Group itself***

CIMC Finance Company adheres to the business principle of “Relying on the Group, Serving the Group”, and has intensively cultivated on its own functional positioning, with steady development of its various businesses. The ability to provide cash sweeping service has been continuously strengthened and the advantages of the integrated foreign and domestic currency capital pools has been actively capitalised to enhance the efficiency of the Group’s global capital management and to safeguarded the safety of the Group’s capital. The accuracy of our financial services has been continuously enhanced and the capital support has been actively provided in line with the Group’s industrial realities, with a total of RMB5,684 million of credit facilities provided to members of the Group in the first three quarters, fully utilising the Group’s overall capital. The Group’s foreign exchange risk control policy has been implemented and the building of our foreign exchange service capacities has been constantly strengthened to effectively reduce the Group’s foreign exchange transaction costs. The standard of financial services and management has been continuously upgraded and members of the Group have been provided with better, more convenient and efficient financial services, thus contributing to the Group’s high-quality development.

During the Reporting Period, the offshore engineering vessels assets involved in the offshore engineering asset operation and management business of the Group included ultra-deepwater semi-submersible drilling platforms, semi-submersible drilling platforms for severe sea conditions, semi-submersible lifting/life support platforms, 400-foot jack-up drilling platforms and 300-foot jack-up drilling platforms. Influenced by the macroeconomic environment and other factors, international oil prices fluctuated between USD70 and USD85 per barrel during the Reporting Period, leading the market to refocus on uncertainties surrounding crude oil demand. Looking ahead, the overall condition of the drilling platform market remains robust. Limited growth in available platform supply coupled with steady demand for drilling platforms has tightened availability, indicating a positive outlook for the industry. As of the end of the Reporting Period, the Group executed lease contracts for on-lease offshore engineering vessels assets normally during the Reporting Period, consistently delivering high-quality services to customers, while proactively advanced asset disposal businesses in response to market dynamics.

#### ***(IV) Innovative businesses that highlight the advantage of CIMC***

**Cold chain logistics:** In the first three quarters, despite the noticeable intensification of competition in the cold chain logistics sector, the Group has been committed to consolidating its leading position in the reefer container manufacturing market and boosting profitability. The Group has actively expanded its incremental market of special containers, promoted its exploration and improvement of the business model. During the first three quarters, for cold chain logistics business, efforts have also been intensified in biomedicine, medical devices and other fields to expand new customers, and the pharmaceutical cold chain business experienced substantial growth in the number of key accounts. Meanwhile, pilot business such as air medical cargo was promoted through cooperation with Air China Cargo.

**Energy storage technology:** Against the backdrop of dual carbon, the energy storage industry continues to extend into fresh application scenarios, with market demand escalating steadily. The domestic market witnessed intensified competition; while the overseas market faced many challenges in the supply chain end. During the Reporting Period, the scale of the Group's energy storage business demonstrated a stable development trend. Although affected by factors such as market conditions, pricing and production capacity, the Group has seized market opportunities and actively explored new businesses by taking initiatives such as deepening cooperation with core customers, pursuing differentiated competition and innovating business models, striving to sustain profit capability across market cycles.

**Modular construction:** During the Reporting Period, the modular construction business continued to strengthen its technological research and development and management improvement. The modular construction business has expanded the domestic market area while focusing on the markets in Hong Kong, Northern Europe, Australia and New Zealand, the United States and the United Kingdom. In addition, benefiting from the increased demand for data center, the modular construction business bolstered its R&D capability of proprietary products. During the first three quarters, prefabricated modular data center products were invited to participate in the "Asia IDC Expo 2024". The products provide one-stop services from R&D, design, prefabrication, transportation, on-site installation and equipment commissioning, pioneering a new era in data center construction and delivery.

## 4 FINANCIAL STATEMENTS

### 4.1 Financial statements

#### 4.1.1 Consolidated balance sheet (unaudited)

Prepared by: China International Marine Containers (Group) Co., Ltd.

*Unit: RMB thousand*

<b>ASSETS</b>	<b>30 September 2024</b>	31 December 2023
<b>Current assets:</b>		
Cash and cash equivalents	<b>24,019,168</b>	21,324,451
Financial assets held for trading	<b>2,277,436</b>	337,756
Derivative financial assets	<b>68,176</b>	301,355
Notes receivables	<b>1,226,846</b>	732,199
Account receivables	<b>33,397,878</b>	22,949,473
Receivables financing	<b>525,534</b>	1,062,258
Other receivables	<b>4,295,006</b>	4,569,110
Including: Interest receivable	<b>16,907</b>	4,787
Dividends receivable	<b>382,152</b>	382,747
Advances to suppliers	<b>8,480,176</b>	8,483,630
Inventories	<b>20,603,164</b>	19,200,102
Contract assets	<b>10,801,503</b>	7,198,173
Assets classified as held for sale	–	402,175
Non-current assets due within one year	<b>66,571</b>	77,490
Other current assets	<b>2,118,788</b>	1,801,804
<b>Total current assets</b>	<b><u>107,880,246</u></b>	<b><u>88,439,976</u></b>



#### 4.1.1 Consolidated balance sheet (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

ASSETS	30 September 2024	31 December 2023
<b>Non-current assets:</b>		
Other equity investments	1,901,526	2,168,803
Other non-current financial assets	455,200	454,324
Long-term receivables	55,062	53,525
Long-term equity investments	12,046,233	11,996,856
Investment properties	1,359,797	1,369,993
Fixed assets	39,739,120	40,354,816
Construction in progress	4,911,315	4,483,906
Intangible assets	5,980,231	5,873,962
Development expenditures	20,789	18,210
Right-of-use assets	1,042,672	1,090,950
Goodwill	2,768,016	2,653,893
Long-term prepaid expenses	733,336	866,306
Deferred tax assets	1,683,121	1,514,656
Other non-current assets	277,776	423,057
<b>Total non-current assets</b>	<b>72,974,194</b>	<b>73,323,257</b>
<b>TOTAL ASSETS</b>	<b>180,854,440</b>	<b>161,763,233</b>

#### 4.1.1 Consolidated balance sheet (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>30 September 2024</b>	31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	15,405,757	12,400,861
Derivative financial liabilities	36,558	1,696,118
Financial liabilities held for trading	79,380	76,020
Notes payables	6,057,590	4,681,963
Account payables	24,134,502	20,181,009
Advances from customers	5,048	11,099
Contract liabilities	17,362,388	13,053,025
Employee benefits payable	5,408,112	5,314,927
Taxes payable	1,760,068	1,170,035
Other payables	7,564,785	6,380,675
Including: Interest payable	6,424	–
Dividends payable	351,967	44,585
Provisions	1,436,530	1,315,445
Non-current liabilities due within one year	5,107,571	9,675,619
Other current liabilities	644,627	3,028,367
<b>Total current liabilities</b>	<b>85,002,916</b>	<b>78,985,163</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	19,844,599	13,523,455
Debentures payable	5,998,032	1,960,454
Lease liabilities	874,406	820,638
Long-term payables	97,284	188,987
Deferred income	987,153	1,032,077
Deferred tax liabilities	657,443	567,155
Other non-current liabilities	185,089	54,954
<b>Total non-current liabilities</b>	<b>28,644,006</b>	<b>18,147,720</b>
<b>Total liabilities</b>	<b>113,646,922</b>	<b>97,132,883</b>

#### 4.1.1 Consolidated balance sheet (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>30 September 2024</b>	31 December 2023
<b>Shareholders' equity:</b>		
Share capital	5,392,521	5,392,521
Other equity instruments	4,063,069	2,049,774
Including: Perpetual bonds	4,063,069	2,049,774
Capital reserve	4,329,426	4,548,686
Less: Treasury stock	200,098	-
Other comprehensive income	213,996	559,892
Special reserve	36,378	18,896
Surplus reserve	4,486,351	4,486,351
Retained earnings	32,517,449	30,801,685
<b>Total equity attributable to shareholders and other equity holders of the Company</b>	<b>50,839,092</b>	47,857,805
<b>Non-controlling interests</b>	<b>16,368,426</b>	16,772,545
<b>Total shareholders' equity</b>	<b>67,207,518</b>	64,630,350
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>180,854,440</b>	161,763,233

*Legal representative:*  
**MAI Boliang**

*Person in charge of  
accounting function:*  
**ZENG Han**

*The head of the accounting  
department:*  
**XU Zhaoying**

#### 4.1.2 Balance sheet of the parent company (unaudited)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

ASSETS	30 September 2024	31 December 2023
<b>Current assets:</b>		
Cash and cash equivalents	1,509,301	2,829,658
Financial assets held for trading	1,300,000	–
Derivative financial assets	728	1,042
Account receivables	179,505	21,145
Other receivables	30,387,557	28,830,327
Including: Interest receivable	69,984	70,295
Dividends receivable	4,128,940	3,944,715
Other current assets	–	1,088
<b>Total current assets</b>	<b>33,377,091</b>	<b>31,683,260</b>
<b>Non-current assets:</b>		
Other equity investments	1,520,605	1,701,061
Long-term equity investments	16,753,676	16,638,397
Investment properties	126,181	126,181
Fixed assets	97,446	104,048
Construction in progress	41,525	15,559
Intangible assets	1,520,203	1,530,588
Long-term prepaid expenses	5,828	7,369
<b>Total non-current assets</b>	<b>20,065,464</b>	<b>20,123,203</b>
<b>TOTAL ASSETS</b>	<b>53,442,555</b>	<b>51,806,463</b>

#### 4.1.2 Balance sheet of the parent company (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>30 September 2024</b>	31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	1,400,998	2,201,801
Derivative financial liabilities	4,064	5,276
Employee benefits payable	365,006	367,720
Taxes payable	4,396	9,911
Other payables	7,338,864	8,439,068
Non-current liabilities due within one year	1,269,789	1,442,074
Other current liabilities	<u>10,010</u>	<u>2,003,738</u>
<b>Total current liabilities</b>	<b><u>10,393,127</u></b>	<b><u>14,469,588</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings	10,832,930	7,962,868
Debentures payable	2,029,193	507,583
Deferred income	<u>602</u>	<u>1,632</u>
<b>Total non-current liabilities</b>	<b><u>12,862,725</u></b>	<b><u>8,472,083</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>23,255,852</u></b>	<b><u>22,941,671</u></b>

#### 4.1.2 Balance sheet of the parent company (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

	30 September 2024	31 December 2023
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Shareholders' equity:</b>		
Share capital	5,392,521	5,392,521
Other equity instruments	4,063,069	2,049,774
Including: Perpetual bonds	4,063,069	2,049,774
Capital reserve	1,015,449	1,015,449
Less: Treasury stock	200,098	–
Other comprehensive income	81,348	238,928
Surplus reserve	4,486,351	4,486,351
Retained earnings	15,348,063	15,681,769
<b>Total shareholders' equity</b>	<b>30,186,703</b>	<b>28,864,792</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>53,442,555</b>	<b>51,806,463</b>

Legal representative:  
**MAI Boliang**

Person in charge of  
accounting function:  
**ZENG Han**

The head of the accounting  
department:  
**XU Zhaoying**

### 4.1.3 Consolidated income statement for the Reporting Period (unaudited)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	July – September 2024	July – September 2023
<b>I. Revenue</b>	<b>49,855,644</b>	34,550,143
Less: Cost of sales	<b>43,072,871</b>	29,832,085
Taxes and surcharges	<b>144,255</b>	122,455
Selling and distribution expenses	<b>672,472</b>	662,576
General and administrative expenses	<b>1,584,661</b>	1,494,716
Research and development expenses	<b>695,247</b>	559,784
Financial expenses – net	<b>1,703,345</b>	676,356
Including: Interest expenses	<b>504,475</b>	481,340
Interest income	<b>120,883</b>	45,675
Asset impairment losses	<b>29,787</b>	(1,131)
Credit impairment losses	<b>35,707</b>	35,021
Add: Other income	<b>113,535</b>	94,635
Investment (losses)	<b>(49,528)</b>	(640,914)
Including: Share of profits of associates and joint ventures	<b>(50,695)</b>	35,165
Gains on changes in fair value	<b>26,195</b>	281,113
Gains/(losses) on disposals of assets	<b>96,241</b>	(4,868)
<b>II. Operating profit</b>	<b>2,103,742</b>	898,247
Add: Non-operating income	<b>21,379</b>	24,067
Less: Non-operating expenses	<b>55,600</b>	18,472
<b>III. Total profit</b>	<b>2,069,521</b>	903,842
Less: Income tax expenses	<b>738,246</b>	442,813
<b>IV. Net profit</b>	<b>1,331,275</b>	461,029
<b>Classified by business continuity</b>		
Net profit from continuing operations	<b>1,331,275</b>	461,029
Net profit from discontinued operations	<b>–</b>	–
<b>Classified by ownership</b>		
Attributable to shareholders and other equity holders of the Company	<b>962,239</b>	97,021
Non-controlling interests	<b>369,036</b>	364,008

### 4.1.3 Consolidated income statement for the Reporting Period (unaudited) (Continued)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	July – September 2024	July – September 2023
<b>V. Other comprehensive income, net of tax</b>	<b>(8,114)</b>	<b>(127,362)</b>
Attributable to shareholders and other equity holders of the Company	<b>9,602</b>	<b>(158,532)</b>
(I) Items that will not be reclassified to profit or loss	<b>(57,609)</b>	<b>(167,420)</b>
Changes in fair value of other equity investments	<b>(57,609)</b>	<b>(167,420)</b>
(II) Items that may be reclassified to profit or loss	<b>67,211</b>	<b>8,888</b>
The amount greater than the carrying amount on the conversion date when the self-use real estate was converted to investment properties using fair value measurement	<b>–</b>	<b>1,007</b>
The share of other comprehensive income that will be reclassified into profit or loss under equity method	<b>(69,172)</b>	<b>(9,058)</b>
Changes in fair value of hedge accounting	<b>11,641</b>	<b>–</b>
Translation difference of foreign currency statements	<b>124,742</b>	<b>16,939</b>
Non-controlling interests	<b>(17,716)</b>	<b>31,170</b>
<b>VI. Total comprehensive income</b>	<b>1,323,161</b>	<b>333,667</b>
Attributable to shareholders and other equity holders of the Company	<b>971,841</b>	<b>(61,511)</b>
Non-controlling interests	<b>351,320</b>	<b>395,178</b>
<b>VII. Earnings per share</b>		
(I) Basic earnings per share (RMB)	<b>0.1788</b>	<b>0.0150</b>
(II) Diluted earnings per share (RMB)	<b>0.1788</b>	<b>0.0046</b>

Legal representative:  
**MAI Boliang**

Person in charge of  
accounting function:  
**ZENG Han**

The head of the accounting  
department:  
**XU Zhaoying**



**4.1.4 Consolidated income statement from the beginning of the year to the end of the Reporting Period (unaudited)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	January – September 2024	January – September 2023
<b>I. Revenue</b>	<b>128,970,687</b>	95,124,111
Less: Cost of sales	<b>113,701,687</b>	82,244,510
Taxes and surcharges	<b>407,761</b>	379,237
Selling and distribution expenses	<b>1,857,702</b>	1,790,479
General and administrative expenses	<b>4,865,244</b>	4,431,186
Research and development expenses	<b>1,821,142</b>	1,679,561
Financial expenses	<b>2,226,285</b>	807,341
Including: Interest expenses	<b>1,559,310</b>	1,378,546
Interest income	<b>348,574</b>	191,716
Asset impairment losses	<b>55,759</b>	99,285
Credit impairment losses	<b>86,342</b>	69,551
Add: Other income	<b>312,110</b>	318,217
Investment income/(losses)	<b>76,606</b>	(566,830)
Including: Share of profits of associates and joint ventures	<b>70,512</b>	171,839
Losses on changes in fair value	<b>(223,567)</b>	(844,557)
Gains on disposals of assets	<b>105,304</b>	13,495
<b>II. Operating profit</b>	<b>4,219,218</b>	2,543,286
Add: Non-operating income	<b>147,759</b>	84,645
Less: Non-operating expenses	<b>81,600</b>	72,118
<b>III. Total profit</b>	<b>4,285,377</b>	2,555,813
Less: Income tax expenses	<b>1,559,172</b>	1,104,402
<b>IV. Net profit</b>	<b>2,726,205</b>	1,451,411
<b>Classified by business continuity</b>		
Net profit from continuing operations	<b>2,726,205</b>	1,365,788
Net profit from discontinued operations	<b>–</b>	85,623

**4.1.4 Consolidated income statement from the beginning of the year to the end of the Reporting Period (unaudited) (Continued)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	January – September 2024	January – September 2023
<b>Classified by ownership</b>		
Attributable to shareholders and other equity holders of the Company	1,828,020	495,577
Non-controlling interests	<u>898,185</u>	<u>955,834</u>
<b>V. Other comprehensive income, net of tax</b>	<b>(390,773)</b>	<b>(257,012)</b>
Attributable to shareholders and other equity holders of the Company	<b>(345,896)</b>	<b>(420,857)</b>
(I) Items that will not be reclassified to profit or loss	<b>(226,633)</b>	<b>(309,803)</b>
Changes in fair value of other equity investments	<b>(226,633)</b>	<b>(309,803)</b>
(II) Items that may be reclassified to profit or loss	<b>(119,263)</b>	<b>(111,054)</b>
The amount greater than the carrying amount on the conversion date when the self-use real estate was converted to investment properties using fair value measurement	–	1,782
The share of other comprehensive income that will be reclassified into profit or loss under equity method	<b>(23,719)</b>	65,387
Translation difference of foreign currency statements	<b>(95,544)</b>	<b>(178,223)</b>
Non-controlling interests	<b>(44,877)</b>	163,845
<b>VI. Total comprehensive income</b>	<b>2,335,432</b>	<b>1,194,399</b>
Attributable to shareholders and other equity holders of the Company	<b>1,482,124</b>	74,720
Non-controlling interests	<b>853,308</b>	1,119,679
<b>VII. Earnings per share</b>		
(I) Basic earnings per share (RMB)	<b>0.3357</b>	0.0830
(II) Diluted earnings per share (RMB)	<b>0.3307</b>	0.0751

Legal representative:  
**MAI Boliang**

Person in charge of  
accounting function:  
**ZENG Han**

The head of the accounting  
department:  
**XU Zhaoying**

**4.1.5 Income statement of the parent company from the beginning of the year to the end of the Reporting Period (unaudited)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	January – September 2024	January – September 2023
<b>I. Revenue</b>	<b>392,130</b>	125,079
Less: Cost of sales	–	–
Taxes and surcharges	<b>4,945</b>	5,173
General and administrative expenses	<b>279,050</b>	284,910
Research and development expenses	<b>1,818</b>	487
Financial expenses	<b>525,347</b>	170,314
Including: Interest expenses	<b>498,145</b>	382,100
Interest income	<b>24,237</b>	26,965
Asset impairment losses	–	207,616
Add: Other income	<b>2,685</b>	3,226
Investment income	<b>1,697,836</b>	3,013,781
Losses on changes in fair value	<b>(1,407,992)</b>	(79,235)
Losses on disposals of assets	<b>(790)</b>	(1,180)
<b>II. Operating profit</b>	<b>(127,291)</b>	2,393,171
Add: Non-operating income	<b>10</b>	16,186
Less: Non-operating expenses	<b>10,000</b>	300
<b>III. Total profit</b>	<b>(137,281)</b>	2,409,057
Less: Income tax expenses	–	–
<b>IV. Net profit</b>	<b>(137,281)</b>	2,409,057
<b>Classified by business continuity</b>		
Net profit from continuing operations	<b>(137,281)</b>	2,409,057
Net profit from discontinued operations	–	–
<b>V. Other comprehensive income, net of tax</b>	<b>(157,580)</b>	(237,161)
Items that will not be reclassified to profit or loss	<b>(180,456)</b>	(264,159)
Changes in fair value of other equity investments	<b>(180,456)</b>	(264,159)
Items that may be reclassified to profit or loss	<b>22,876</b>	26,998
The share of other comprehensive income that will be reclassified into profit or loss under equity method	<b>22,876</b>	26,998
<b>VI. Total comprehensive income</b>	<b>(294,861)</b>	2,171,896

#### 4.1.6 Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period (unaudited)

Prepared by: China International Marine Containers (Group) Co., Ltd.

Unit: RMB thousand

Items	January – September 2024	January – September 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	123,489,522	94,104,530
Refund of taxes and surcharges	4,885,917	2,550,673
Cash received relating to other operating activities	1,350,546	970,694
<b>Sub-total of cash inflows</b>	<b>129,725,985</b>	<b>97,625,897</b>
Cash paid for goods and services	111,052,795	80,142,131
Cash paid to and on behalf of employees	11,396,444	9,719,990
Payments of taxes and surcharges	2,709,377	6,063,431
Cash paid relating to other operating activities	2,956,872	3,117,620
<b>Sub-total of cash outflows</b>	<b>128,115,488</b>	<b>99,043,172</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>1,610,497</b>	<b>(1,417,275)</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposals and redemption of investments	13,822,870	5,972,653
Cash received from returns on investments	541,386	649,468
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	586,154	79,687
Net cash received from disposals of subsidiaries	3,266	3,120
Cash received relating to other investing activities	7,174	7,095
<b>Sub-total of cash inflows</b>	<b>14,960,850</b>	<b>6,712,023</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,028,904	3,127,566
Cash paid to acquire investments	16,618,392	7,406,429
Net cash paid to acquire subsidiaries	226,831	10,190
Cash paid relating to other investing activities	644,050	1,447,834
<b>Sub-total of cash outflows</b>	<b>19,518,177</b>	<b>11,992,019</b>
<b>Net cash flows used in investing activities</b>	<b>(4,557,327)</b>	<b>(5,279,996)</b>

**4.1.6 Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period (unaudited) (Continued)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

*Unit: RMB thousand*

Items	January – September 2024	January – September 2023
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	417,885	2,163,359
Including: Cash received from capital contributions by non-controlling interests of subsidiaries	417,885	2,163,359
Cash received from borrowings	25,053,063	17,256,035
Cash received from issuing bonds	10,497,333	3,999,668
Cash received relating to other financing activities	216,180	89,997
<b>Sub-total of cash inflows</b>	<b>36,184,461</b>	<b>23,509,059</b>
Cash repayments of borrowings	26,217,408	12,352,207
Cash payments for distribution of dividends, profits or interest expenses	2,273,079	2,889,302
Cash paid relating to other financing activities	2,916,013	278,762
<b>Sub-total of cash outflows</b>	<b>31,406,500</b>	<b>15,520,271</b>
<b>Net cash flows from financing activities</b>	<b>4,777,961</b>	<b>7,988,788</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(542,515)</b>	<b>62,578</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>1,288,616</b>	<b>1,354,095</b>
Add: Cash and cash equivalents at the beginning of the year	<b>20,350,816</b>	<b>15,912,300</b>
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>21,639,432</b>	<b>17,266,395</b>

*Legal representative:*  
**MAI Boliang**

*Person in charge of  
accounting function:*  
**ZENG Han**

*The head of the accounting  
department:*  
**XU Zhaoying**

**4.1.7 Cash flow statement of the parent company from the beginning of the year to the end of the Reporting Period (unaudited)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

*Unit: RMB thousand*

<b>Items</b>	<b>January – September 2024</b>	<b>January – September 2023</b>
<b>I. Cash flows from operating activities</b>		
Cash received from sales of goods or rendering of services	245,170	91,609
Cash received relating to other operating activities	44,341	86,900
<b>Sub-total of cash inflows</b>	<u>289,511</u>	<u>178,509</u>
Cash paid to and on behalf of employees	140,007	166,996
Payments of taxes and surcharges	40,221	27,717
Cash paid relating to other operating activities	110,702	97,398
<b>Sub-total of cash outflows</b>	<u>290,930</u>	<u>292,111</u>
<b>Net cash flows used in operating activities</b>	<u>(1,419)</u>	<u>(113,602)</u>
<b>II. Cash flows from investing activities</b>		
Cash received from disposals of investments	24,497,400	12,985,807
Cash received from returns on investments	1,631,868	3,193,068
Net cash received from disposals of fixed assets	131	133
<b>Sub-total of cash inflows</b>	<u>26,129,399</u>	<u>16,179,008</u>
Cash paid to acquire fixed assets and other long-term assets	74,654	1,414,405
Cash paid to acquire investments	12,850,000	6,051,365
Cash paid relating to other investing activities	15,727,209	14,021,169
<b>Sub-total of cash outflows</b>	<u>28,651,863</u>	<u>21,486,939</u>
<b>Net cash flows used in investing activities</b>	<u>(2,522,464)</u>	<u>(5,307,931)</u>

**4.1.7 Cash flow statement of the parent company from the beginning of the year to the end of the Reporting Period (unaudited) (Continued)**

Prepared by: China International Marine Containers (Group) Co., Ltd.

*Unit: RMB thousand*

<b>Items</b>	<b>January – September 2024</b>	January – September 2023
<b>III. Cash flows from financing activities</b>		
Cash received from borrowings	<b>5,900,000</b>	11,604,030
Cash received from issuing bonds	<b>8,000,000</b>	3,999,668
Cash received relating to other financing activities	–	4,100,000
<b>Sub-total of cash inflows</b>	<b><u>13,900,000</u></b>	<u>19,703,698</u>
Cash repayments of borrowings	<b>10,506,838</b>	7,607,700
Cash payments for distribution of dividends, profits or interest expenses	<b>666,746</b>	1,411,545
Cash paid relating to other financing activities	<b>1,520,278</b>	5,202,746
<b>Sub-total of cash outflows</b>	<b><u>12,693,862</u></b>	<u>14,221,991</u>
<b>Net cash flows from financing activities</b>	<b><u>1,206,138</u></b>	<u>5,481,707</u>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b><u>(2,612)</u></b>	<u>255</u>
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,320,357)</b>	60,429
Add: Cash and cash equivalents at the beginning of the year	<b><u>2,821,693</u></b>	<u>550,709</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<b><u>1,501,336</u></b>	<u>611,138</u>

*Legal representative:*  
**MAI Boliang**

*Person in charge of  
accounting function:*  
**ZENG Han**

*The head of the accounting  
department:*  
**XU Zhaoying**

#### 4.2 Information related to the adjustments to relevant items of the financial statements at the beginning of the year in respect of the initial adoption of the new accounting standards in 2024

Applicable     Not Applicable

In 2024, the Group has adopted the accounting requirements and guidance under the Accounting Standards for Business Enterprises newly issued by the Ministry of Finance, mainly including:

The “Presentation of Assurance-type Warranty Expenses” in the “Compilation of Guidelines for the Application of Accounting Standards for Business Enterprises 2024”.

In accordance with the provisions of the “Compilation of Guidelines for the Application of Accounting Standards for Business Enterprises 2024” issued by the Ministry of Finance, the Group will include the assurance-type warranty expenses accrued by the Group into “cost of sales from main operations” or “cost of sales from other operations” and will no longer include them into “sales expenses”.

The Group has adopted the retrospective adjustment method to make corresponding adjustments to the financial statement data for the comparable period.

The effects of the above changes in accounting policies on each item of the consolidated income statement and the income statement of the parent company for January – September and July-September 2024 are as follows:

*Unit: RMB thousand*

	January-September 2024		July-September 2024	
	Increase/(decrease) in the line items			
	as a result of applying new accounting policies			
	The Group	The Company	The Group	The Company
Cost of sales	156,965	–	101,892	–
Selling and distribution expenses	(156,965)	–	(101,892)	–

The effects of the above changes in accounting policies on each item of the consolidated income statement for January – September 2023 are as follows:

*Unit: RMB thousand*

	January-September 2023		
	Before adjustments	The amounts of adjustments	After adjustments
Cost of sales	82,101,180	143,330	82,244,510
Selling and distribution expenses	1,933,809	(143,330)	1,790,479



The effects of the above changes in accounting policies on each item of the consolidated income statement for July – September 2023 are as follows:

*Unit: RMB thousand*

	<b>July-September 2023</b>		
	<b>Before</b>	<b>The amounts</b>	<b>After</b>
	<b>adjustments</b>	<b>of adjustments</b>	<b>adjustments</b>
Cost of sales	29,802,122	29,963	29,832,085
Selling and distribution expenses	692,539	(29,963)	662,576

The above changes in accounting policies did not have any effect on each item of the income statement of the parent company for January-September 2023 and July-September 2023.

#### **4.3 Auditor's report**

Whether the third quarterly report has been audited

Yes  No

The Third Quarterly Report of 2024 of the Company has not been audited.

By order of the Board  
**China International Marine Containers (Group) Co., Ltd.**  
**WU Sanqiang**  
*Company Secretary*

Hong Kong, 29 October 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. MAI Boliang (Chairman) as an executive director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. HU Xianfu (Vice-chairman), Mr. SUN Huirong, Mr. DENG Weidong and Ms. ZHAO Feng as non-executive directors; and Ms. LUI FUNG Mei Yee, Mabel, Mr. ZHANG Guanghua and Mr. YANG Xiong as independent non-executive directors.*