



CHINA MERCHANTS PORT GROUP CO., LTD.
THE REPORT FOR THE FIRST QUARTER OF 2021

Date of Disclosure: 30 April 2021

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of China Merchants Port Group Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy and completeness of the contents of this Report and its summary, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Bai Jingtao, the Company’s legal representative, Lu Yongxin, the Company’s Acting Chief Financial Officer, and Sun Ligan, the person-in-charge of the accounting organ hereby guarantee that the Financial Statements carried in this Report are factual, accurate and complete.

Securities Times, *Shanghai Securities News*, *Ta Kung Pao* (HK) and www.cninfo.com.cn have been designated by the Company for information disclosure. And all information about the Company shall be subject to what’s disclosed on the aforesaid media. Investors are kindly reminded to pay attention to.

This Report and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

Definitions

Term	Definition
The “Company”, “CMPort” or “we”	China Merchants Port Group Co., Ltd., formerly known as “Shenzhen Chiwan Wharf Holdings Limited”
CMG	China Merchants Group Co., Limited
CMPort Holdings	China Merchants Port Holdings Company Limited (00144.HK)
CMHIT	China Merchants Holdings (International) Information Technology Co., Ltd.
Jifa Logistics	Dalian Port Jifa Logistics Co., Ltd.
DPCD	Dalian Port Container Development Co., Ltd.
Yingkou Port Group	Yingkou Port Group Co., Ltd.
DPN	Dalian Port Logistics Network Co., Ltd.
YPIT	Yingkou Port Information Technology Co., Ltd.
Zhanjiang Port	Zhanjiang Port (Group) Co., Ltd.
Haixing Harbor	Shenzhen Haixing Harbor Development Co., Ltd.
SZSE	Shenzhen Stock Exchange
CMG Finance	China Merchants Group Finance Co., Ltd.
The cninfo website	www.cninfo.com.cn
RMB	Expressed in the Chinese currency of Renminbi
RMB’0,000	Expressed in tens of thousands of Renminbi
RMB’00,000,000	Expressed in hundreds of millions of Renminbi
	(unless otherwise specified)

Part II Key Corporate Information

I Key Accounting Data and Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

Reason: Business combination under common control

On 18 December 2020, the Company signed the *Equity Subscription and Capital Increase Agreement* for CMHIT with the Company's subsidiaries, CMPort Holdings and CMHIT, Jifa Logistics and Yingkou Port Group.

According to the *Equity Subscription and Capital Increase Agreement*, Jifa Logistics and DPCD would increase the capital of CMHIT with 29.40% and 49.63% of their respective shares in DPN, and Yingkou Port Group would increase the capital of CMHIT with 100% of its equity in YPIT. Before and after the merger, CMHIT, DPN and YPIT are all subject to the final control of CMG, the actual controller of the Company, and such control is not temporary.

The above capital increase was completed on 9 February 2021. Upon completion of the capital increase, the Company, CMPort Holdings, Jifa Logistics, DPCD and Yingkou Port Group will hold 13.18%, 43.74%, 13.26%, 22.38% and 7.44% equity in CMHIT, respectively. CMHIT remains a majority-owned subsidiary of the Company. CMHIT holds 79.03% equity in DPN and 100% equity in YPIT respectively, and is able to exercise control over the latter two companies. Therefore, since 9 February 2021, the Company will follow the accounting processing method for enterprise merger under the same control and include DPN and YPIT in the consolidated scope of the Company's consolidated financial statements from the beginning of the comparative financial statement period.

	Q1 2021	Q1 2020		Change
		Original	Restated	Restated
Operating revenue (RMB)	3,574,128,378.48	2,886,025,618.74	2,903,610,633.29	23.09%
Net profit attributable to the listed company's shareholders (RMB)	532,867,484.84	149,871,785.99	149,234,067.89	257.07%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	524,972,071.00	199,867,940.76	200,075,200.85	162.39%
Net cash generated from/used in operating activities (RMB)	880,940,193.44	847,165,371.60	828,153,884.17	6.37%
Basic earnings per share (RMB/share)	0.28	0.08	0.08	250.00%
Diluted earnings per share (RMB/share)	0.28	0.08	0.08	250.00%
Weighted average return on equity (%)	1.42%	0.42%	0.42%	1.00%
	31 March 2021	31 December 2020		Change
		Original	Restated	Restated
Total assets (RMB)	166,226,373,047.70	168,543,611,777.21	168,728,326,345.77	-1.48%
Equity attributable to the listed company's shareholders (RMB)	37,868,722,895.56	37,117,806,052.18	37,165,277,744.78	1.89%

Total share capital up to the former trading date before the disclosure:

Total share capital up to the former trading date before the disclosure (share)	1,922,365,124
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Fully diluted EPS calculated by the newest share capital:

Fully diluted EPS calculated by the newest share capital (RMB/share)	0.28
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Exceptional gains and losses:

Unit: RMB

Item	Q1 2021	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	13,401,172.17	
Government subsidies charged to current profit or loss (exclusive of government subsidies given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	19,553,938.77	
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	61,352,371.27	
Current profit or loss on subsidiaries obtained in business combinations involving enterprises under common control from the period-beginning to combination dates, net	-3,255,790.50	
Gain or loss on fair-value changes in held-for-trading and derivative financial assets and liabilities & income from disposal of held-for-trading and derivative financial assets and liabilities, and other investments in debt obligations (exclusive of effective portion of hedges that arise in the Company's ordinary course of business)	-168,400,154.98	
Non-operating income and expense other than the above	1,081,081.32	
Less: Income tax effects	-62,960,484.26	
Non-controlling interests effects (net of tax)	-21,202,311.53	
Total	7,895,413.84	--

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

II Total Number of Shareholders and Holdings of Top 10 Shareholders at 31

March 2021

1. Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end		33,045		Number of preferred shareholders with resumed voting rights at the period-end (if any)		0	
Top 10 shareholders							
Name of shareholder		Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge or frozen	
CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED		Foreign legal person	59.75%	1,148,648,648	1,148,648,648	0	
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.		State-owned legal person	19.29%	370,878,000	0	0	
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)		Fund and wealth management products	3.37%	64,850,182	0	0	
CHINA-AFRICA DEVELOPMENT FUND		State-owned legal person	3.33%	64,102,564	0	0	
BROADFORD GLOBAL LIMITED		State-owned legal person	2.88%	55,314,208	0	0	
CMBLSA RE FTIF TEMPLETON ASIAN GRW FD GTI 5496		Foreign legal person	0.19%	3,659,487	0	0	
HONG KONG SECURITIES CLEARING COMPANY LTD.		Foreign legal person	0.17%	3,349,154	0	0	
CHINA MERCHANTS SECURITIES (HK) CO., LTD.		State-owned legal person	0.14%	2,764,355	0	0	
MAI SHUQING		Domestic natural person	0.11%	2,129,247	0	0	
ARROWSTREET EMERGING MARKET ALPHA EXTENSION TRUST FUND		Foreign legal person	0.10%	1,927,390	0	0	
Top 10 unrestricted shareholders							
Name of shareholder		Unrestricted shares held			Shares by type		
					Type	Shares	

CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.	370,878,000	RMB-denominated ordinary stock	370,878,000
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)	64,850,182	RMB-denominated ordinary stock	64,850,182
CHINA-AFRICA DEVELOPMENT FUND	64,102,564	RMB-denominated ordinary stock	64,102,564
BROADFORD GLOBAL LIMITED	55,314,208	Domestically listed foreign stock	55,314,208
CMBLSA RE FTIF TEMPLETON ASIAN GRW FD GTI 5496	3,659,487	Domestically listed foreign stock	3,659,487
HONG KONG SECURITIES CLEARING COMPANY LTD.	3,349,154	RMB-denominated ordinary stock	3,349,154
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	2,764,355	Domestically listed foreign stock	2,764,355
MAI SHUQING	2,129,247	RMB-denominated ordinary stock	2,129,247
ARROWSTREET EMERGING MARKET ALPHA EXTENSION TRUST FUND	1,927,390	Domestically listed foreign stock	1,927,390
NORGES BANK	1,722,982	Domestically listed foreign stock	1,722,982
Related or acting-in-concert parties among the shareholders above	China Merchants Gangtong Development (Shenzhen) Co., Ltd. is a majority-owned subsidiary of Broadford Global Limited. Broadford Global Limited is the controlling shareholder of China Merchants Port Investment Development Company Limited. The Company does not know whether the other unrestricted shareholders are related parties or not.		
Top 10 shareholders involved in securities margin trading (if any)	N/A		

Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

Yes No

No such cases in the Reporting Period.

2. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

Part III Significant Events

I Changes in Key Financial Statement Line Items and Their Explanation

Unit: RMB

Item	31 March 2021	1 January 2021	Change	Explanation of changes
Cash and bank balances	10,160,143,564.88	11,918,423,758.71	-14.75%	Repayment of mature loans in the current period
Held-for-trading financial assets	180,714.42	850,165,448.59	-99.98%	Maturity of structured deposits in the current period
Other receivables	3,865,304,696.32	3,561,292,313.98	8.54%	Recognition of 2020 dividends receivable from associates and joint ventures in the current period
Non-current assets due within one year	18,131,636.53	67,692,473.44	-73.21%	Recovery of long-term receivables due within one year upon maturity
Short-term borrowings	6,276,256,293.11	10,483,775,548.93	-40.13%	Repayment of borrowings from the Financial Company upon maturity in the current period
Other current liabilities	3,178,989,371.10	2,383,668,985.94	33.37%	New short-term financings used for supplementing working capital in the current period
Item	Q1 2021	Q1 2020	Change	Explanation of changes
Operating income	3,574,128,378.48	2,903,610,633.29	23.09%	Year-on-year increase in business volume
Finance expenses	374,381,231.90	536,852,222.03	-30.26%	Year-on-year decrease in the balance of interest-bearing liabilities and the costs of capital, as well as exchange rate fluctuations in the current period
Investment income	1,041,036,342.43	660,216,031.98	57.68%	Year-on-year increase in the share of profits of associates and joint ventures
Income tax expenses	265,348,021.64	170,459,172.82	55.67%	Increase in deferred income tax liabilities as a result of a year-on-year increase in dividend tax provisions and a year-on-year decrease in losses on the fair value of equities held in the current period
Cash receipts from investments income	1,083,443,879.50	211,664,358.76	411.87%	Year-on-year increase in dividend income from associates and joint ventures in the current period
Cash payments to acquire investments	977,561,289.86	2,746,841,398.03	-64.41%	Payment for the Tranche 1 of mandatory convertible bonds of Terminal Link S.A. in the same period of last year, with no

				comparable payment in the current period
Other cash payments relating to investing activities	5,967,866.95	3,792,979,774.69	-99.84%	Payment for the Tranche 1 loan of Terminal Link S.A. in the same period of last year, with no comparable payment in the current period
Cash receipts from borrowings	4,513,459,100.62	8,281,485,148.10	-45.50%	Year-on-year decrease in short-term borrowings obtained in the current period
Cash repayments of borrowings	7,886,158,730.55	3,167,336,858.98	148.98%	Year-on-year increase in repayments of matured debts
Other cash payments relating to financing activities	1,760,847.73	447,602,677.41	-99.61%	Payment for purchasing 10% of equity in TCP Participações S.A. in the same period of last year, with no comparable payment in the current period

II Progress, Influence and Solutions with regard to Significant Events

1. Stock Option Incentive Plan

The Company is implementing the stock option incentive plan, and the review and approval procedures carried out in connection with the Stock Option Incentive Plan are as follows:

(1) At the 2nd Meeting of the Nomination, Remuneration and Appraisal Committee of the 9th Board of Directors in 2019 held on 10 October 2019, the following proposals were considered and approved, including Stock Option Incentive Plan of CMPort (Draft) (hereinafter referred to as the “Stock Option Incentive Plan (Draft)”) and its summary, the Stock Option Incentive Plan of CMPort (Phase I) (Draft) (hereinafter referred to as the “Stock Option Incentive Plan (Phase I) (Draft)”) and its summary, Management Measures for the Stock Option Incentive Plan of CMPort (hereinafter referred to as the “Management Measures for the Stock Option Incentive Plan”), Appraisal Measures for Implementing the Stock Option Incentive Plan and Implementation Appraisal Measures of Stock Option Incentive Plan by China Merchants Port Group Co., Ltd. (hereinafter referred to as “Implementation Appraisal Measures of Stock Option Incentive Plan”).

(2) At the 9th Extraordinary Meeting of the 9th Board of Directors in 2019 held on 11 October 2019, the following proposals were reviewed and approved, including Stock Option Incentive Plan (Draft) and its summary, Stock Option Incentive Plan (Phase I) (Draft) and its summary, Management Measures for the Stock Option Incentive Plan, Implementation Appraisal Measures of Stock Option Incentive Plan, and Proposal on Requesting the General Meeting to Authorize the Board of

Directors to Go Through Share Incentive Procedures, and independent directors expressed independent opinions that agreed these proposals. At the 2nd Extraordinary Meeting of the 9th Supervisory Committee in 2019 held on the same day, the following proposals were reviewed and approved, including Stock Option Incentive Plan (Draft) and its summary, Stock Option Incentive Plan (Phase I) (Draft) and its summary, Management Measures for the Stock Option Incentive Plan, and Implementation Appraisal Measures of Stock Option Incentive Plan, and the List of Incentive Objects under the Stock Option Incentive Plan (Phase I) was reviewed with opinions expressed. Refer to the relevant announcements (Announcement No. 2019-069, No. 2019-070) disclosed on www.cninfo.com.cn for details.

(3) On 3 January 2020, the Company received Approval on the Implementation of Stock Option Incentive Plan of CMPort (GZKF [2019] No. 748) issued by the State-owned Assets Supervision and Administration Commission of the State Council from China Merchants Group, the actual controller of the Company. In principle, approval was given to the Company for its implementation of the Stock Option Incentive Plan and performance appraisal goals under the Plan. Refer to the relevant announcement (Announcement No. 2020-001) disclosed on www.cninfo.com.cn for details.

(4) At the 1st Extraordinary Meeting of the 9th Board of Directors in 2020 held on 9 January 2020, Stock Option Incentive Plan (Phase I) (Revised Draft) and its summary were reviewed and approved, and independent directors expressed independent opinions that agreed the proposal. At the 1st Extraordinary Meeting of the 9th Supervisory Committee in 2020 held on the same day, Stock Option Incentive Plan (Phase I) (Revised Draft) and its summary were reviewed and approved and List of Incentive objects under the Stock Option Incentive Plan (Phase I) (After Adjustment) was reviewed with opinions expressed. Refer to the relevant announcements (Announcement No. 2020-002, No. 2020-003, No. 2020-004) disclosed on www.cninfo.com.cn for details.

(5) On 20 January 2020, the Company disclosed the Announcement on Notes of the Supervisory Committee on the Review and Publicity of the List of Incentive Objects under the Stock Option Incentive Plan (Phase I). The Supervisory Committee reviewed the list of incentive objects for the first grant. The Company published the names and positions of the incentive objects for the first grant of the stock option in its internal OA system from 10 January to 19 January 2020. By the end

of the publicity, the Company's Supervisory Committee had not received any objection against the incentive objects for the first grant. Refer to the relevant announcement (Announcement No. 2020-009) disclosed on www.cninfo.com.cn for details.

(6) At the 1st Extraordinary General Meeting of 2020 held on 3 February 2020, the following proposals were considered and approved, including Stock Option Incentive Plan (Draft) and its summary, Stock Option Incentive Plan (Phase I) (Revised Draft) and its summary, Management Measures for the Stock Option Incentive Plan, Implementation Appraisal Measures of Stock Option Incentive Plan, and Proposal on Requesting the General Meeting to Authorize the Board of Directors to Go Through Share Incentive Procedures. The Company's Stock Option Incentive Plan was approved and the Board of Directors was authorized to determine the grant date, grant stock option to the incentive objects when they meet the conditions and go through all procedures required for the grant. On the same day, the Company disclosed Self-inspection Report on the Trading of the Company's Shares by Insiders and Incentive Objects of the Stock Option Incentive Plan (Phase I) according to its verification of the trading engaged by the insiders and incentive objects. Refer to the relevant announcement (Announcement No. 2020-011) disclosed on www.cninfo.com.cn for details.

(7) At the 2nd Extraordinary Meeting of the 9th Board of Directors in 2020 and the 2nd Extraordinary Meeting of the 9th Supervisory Committee in 2020 held on 3 February 2020, the Proposal on the Grant of Stock Option (the First Grant) to Incentive Objects of the Stock Option Incentive Plan of the Company was considered and approved respectively. The Company's Board of Supervisors reviewed the list of incentive objects under the Stock Option Incentive Plan (Phase I) on the grant date and expressed opinions, and independent directors expressed independent opinions that agreed the proposal. Refer to the relevant announcements (Announcement No. 2020-012, No. 2020-013, No. 2020-014) disclosed on www.cninfo.com.cn for details.

(8) On 14 March 2020, the Company has completed registration for the grant of stock option (the first grant) under the Stock Option Incentive Plan (Phase I). Refer to the Announcement on Completion of the Grant of Stock Option (the First Grant) under the Stock Option Incentive Plan (Phase I) of the Company (Announcement No. 2020-020) disclosed on www.cninfo.com.cn for details.

(9) At the 1st Extraordinary Meeting of the 10th Board of Directors in 2021 and the 1st Extraordinary Meeting of the 10th Supervisory Committee in 2021 held on 29 January 2021, the Proposal on Adjusting the Exercise Price of the First Grant under the Stock Option Incentive Plan (Phase I) and the Proposal on the Grant of Stock Option (the Reserved) to Incentive Objects of the Stock Option Incentive Plan (Phase I) of the Company were considered and approved respectively. The Supervisory Committee reviewed the list of incentive objects for the reserved stock options under the Stock Option Incentive Plan (Phase I) on the grant date, and independent directors expressed independent opinions that agreed the proposals. Refer to the relevant announcements (Announcement No. 2021-007, No. 2021-008) disclosed on www.cninfo.com.cn for details.

(10) On 9 February 2021, the Company disclosed the Announcement on Notes of the Supervisory Committee on the Review and Publicity of the List of Incentive Objects for the Reservation under the Stock Option Incentive Plan (Phase I) (Announcement No. 2021-009). The Company published the names and positions of the incentive objects for reserved stock options in its internal OA system from 29 January 2021 to 8 February 2021. By the end of the publicity, the Company's Supervisory Committee had not received any objection against the incentive objects for reserved stock options. Refer to the relevant announcement (Announcement No. 2021-009) disclosed on www.cninfo.com.cn for details.

(11) 5 March 2021, the Company has completed registration for the grant of stock option (the reserved) under the Stock Option Incentive Plan (Phase I). Refer to the Announcement on Completion of the Grant of Stock Option (the Reserved) under the Stock Option Incentive Plan (Phase I) of the Company (Announcement No. 2021-013) disclosed on www.cninfo.com.cn for details.

2. Information Disclosure Index

In the Reporting Period, the significant matters disclosed in Securities Time, Shanghai Securities News, Ta Kung Pao and www.cninfo.com.cn are as follows:

No.	Announcement No.	Date	Title
1	2021-001	16 January 2021	Announcement on Voluntary Information Disclosure of Business Volume Data of December 2020

2	2021-002	16 January 2021	Announcement on Resignation of Vice GM & Secretary of the Board and Vice GM as Acting Secretary of the Board
3	2021-003	21 January 2021	Reminder of the Issuance of 2021 Phase I Super-short-term Financing Bonds
4	2021-004	26 January 2021	Announcement on Issued Result of 2021 Phase I Super-short-term Financing Bonds
5	2021-005	30 January 2021	Announcement on Resolutions of the 1 st Special Meeting of the 10 th Board of Directors in 2021
6	2021-006	30 January 2021	Announcement on Resolutions of the 1 st Special Meeting of the 10 th Supervisory Committee in 2021
7	2021-007	30 January 2021	Announcement on Adjusting the Exercise Price of the First Grant under the Stock Option Incentive Plan (Phase I)
8	2021-008	30 January 2021	Announcement on the Grant of Stock Option (the Reserved) to Incentive Objects of the Stock Option Incentive Plan (Phase I) of the Company
9	2021-009	9 February 2021	Announcement on Notes of the Supervisory Committee on the Review and Publicity of the List of Incentive Objects for the Reservation under the Stock Option Incentive Plan (Phase I)
10	2021-010	19 February 2021	Announcement on Voluntary Information Disclosure of Business Volume Data of January 2021
11	2021-011	3 March 2021	Redemption of 2020 Phase III Super-short-term Financing Bonds at Maturity
12	2021-012	6 March 2021	Announcement on Resignation of Director
13	2021-013	6 March 2021	Announcement on Completion of the Grant of Stock Option (the Reserved) under the Stock Option Incentive Plan (Phase I) of the Company
14	2021-014	16 March 2021	Announcement on Voluntary Information Disclosure of Business Volume Data of February 2021
15	2021-015	19 March 2021	Reminder of the Issuance of 2021 Phase II Super-short-term Financing Bonds
16	2021-016	24 March 2021	Announcement on Issued Result of 2021 Phase II Super-short-term Financing Bonds
17	2021-017	31 March 2021	Announcement on Resolutions of the 3 rd Meeting of the 10 th Board of Directors
18	2021-018	31 March 2021	Announcement on Resolutions of the 3 rd Meeting of the 10 th Supervisory Committee
19	2021-019	31 March 2021	Announcement on 2020 Profit Distribution Plan
20	2021-020	31 March 2021	Abstract of Annual Report of 2020 (Chinese and English Versions)
21	2021-021	31 March 2021	Announcement on the Confirmation of the Continuing Related-Party Transactions in 2020 and the Estimation of Such Transactions in 2021
22	2021-022	31 March 2021	Announcement on the Related-Party Transaction Regarding Making

			Deposits in and Obtaining Loans from China Merchants Bank in 2021
23	2021-023	31 March 2021	Announcement on the External Guarantee Progress of the Company in 2020 and the Expected New External Guarantee Line in the Next 12 Months
24	2021-024	31 March 2021	Special Report of the Deposit and Use of Annual Raised Funds in 2020
25	2021-025	31 March 2021	Announcement on Reappointment of Accounting Firm in 2021
26	2021-026	31 March 2021	Announcement on By-Election of Director
27	2021-027	31 March 2021	Announcement on the Disclosure of the 2020 Annual Results by a Majority-Owned Subsidiary
28	2021-028	31 March 2021	Announcement on the Online Investor Communication on the 2020 Annual Results to Be Held

Progress of any share repurchase:

Applicable Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

Applicable Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties, Acquirers, the Company Itself or Other Parties, Failed to Fulfill on Time during the Reporting Period

Applicable Not applicable

No such cases in the Reporting Period.

IV Financial Investments

1. Securities Investments

Unit: RMB

Variety of securities	Code of securities	Name of securities	Initial investment cost	Accounting measurement model	Beginning carrying value	Gain/loss on fair value changes in the Reporting Period	Cumulative fair value changes recorded into equity	Purchased in the Reporting Period	Sold in the Reporting Period	Gain/loss in the Reporting Period	Ending carrying value	Accounting item	Capital resources
Stock	06198	Qingdao	124,405,138.80	Fair	166,225,139.77	-1,033,282.81	0	0	0	0	164,928,907.75	Held-fo	Self-o

		Port		value method								r-tradin g financia l assets	wned
Stock	601298	Qingdao Port	331,404,250.30	Fair value method	720,160,000.00	61,600,000.00	0	0	0	0	781,760,000.00	Held-fo r-tradin g financia l assets	Self-o wned
Stock	600377	Jiangsu Expresswa y	1,120,000.00	Fair value method	10,786,800.00	0	555,000.00	0	0	0	11,526,800.00	Investm ents in other equity instrum ents	Self-o wned
Stock	400032	Petrochem ical A1	3,500,000.00	Fair value method	382,200.00	0	0	0	0	0	382,200.00	Investm ents in other equity instrum ents	Self-o wned
Stock	400009	Guang Jian 1	27,500.00	Fair value method	17,000.00	0	0	0	0	0	17,000.00	Investm ents in other equity instrum ents	Self-o wned
Total			460,456,889.10	--	897,571,139.77	60,566,717.19	555,000.00	0.00	0.00	0.00	958,614,907.75	--	--

2. Investments in Derivative Financial Instruments

Applicable Not applicable

No such cases in the Reporting Period.

V Progress of Projects Financed with Raised Funds

1. Funds Raised through Private Placement of Shares

Pursuant to the Reply of China Securities Regulatory Commission on the Approval of Shenzhen Chiwan Wharf Holdings Limited Offering Shares to China Merchants Investment Development Company Limited for Asset Acquisition and Raising the Matching Funds (ZJXK [2018] No. 1750)

dated 31 October 2018, the Company issued, in a private placement, a total of 128,952,746 shares of RMB-denominated ordinary shares (A-shares) to two entities including China-Africa Development Fund at RMB17.16/share, raising a total of RMB2,212,829,121.36 (with the net amount after deducting issuance costs being RMB2,185,997,340.15). Following the arrival of the aforesaid funds, BDO China Shu Lun Pan Certified Public Accountants LLP issued a Capital Verification Report (XKSBZ [2019] No. ZI10673).

As of 31 March 2021, a total of RMB6,868,288,448.85 of raised funds have been used, including: (1) RMB582,722,414.48 as the replacement for the self-financings that had been in advance input into project to be financed by raised funds; (2) RMB828,734,253.16 (after the arrival of the raised funds) for the Haixing Harbor Renovation Project (Phase II), with RMB324,533,139.29 in 2019, RMB424,734,590.46 in 2020, and RMB79,466,523.41 in Q1 2021; (3) RMB26,831,781.21 as issuance costs; (4) RMB4,630,000,000.00 was used for purchasing structured deposits, including RMB1,200,000,000.00 in 2019, RMB2,650,000,000.00 in 2020, and RMB780,000,000.00 in Q1 2021; and (5) RMB800,000,000.00 was used for purchasing seven-day notice deposits, including RMB800,000,000.00 in Q1 2021.

As of 31 March 2021, the interest income in the account of raised funds during Q1 2021 minus service charges stood at RMB94,383.71. The income from structured deposits during Q1 2021 stood at RMB4,062,794.52. The income from seven-day notice deposits during Q1 2021 stood at RMB33,750.00. Therefore, as of 31 March 2021, the balance in the account of raised funds amounted to RMB809,511,260.98. The use and balance of the raised funds are as follows:

Unit: RMB

Item	Amount
Opening balance of raised funds (1 January 2021)	884,786,856.16
Less: raised funds that were directly used for project to be financed by raised funds in Q1 2021	79,466,523.41
Add: Income from structured deposits in Q1 2021	4,062,794.52
Income from seven-day notice deposits in Q1 2021	33,750.00
Net interest income from raised funds in Q1 2021	94,383.71

Closing balance of raised funds (31 March 2021)	809,511,260.98
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2. Funds Raised through Corporate Bonds

On 7 July 2020, the Company issued RMB 2 billion of corporate bonds at the Shenzhen Stock Exchange, with a coupon rate of 3.36% and a term of three years. The funds raised would be used to acquire 1,606,855,919 ordinary shares in Zhanjiang Port (accounting for 27.3544% of Zhanjiang Port's total issued shares) from the issuer's wholly-owned subsidiary Chiwan Wharf Holdings (Hong Kong) Limited. As of 31 March 2021, the handover of the said equity interests has been completed.

VI Operating Performance Forecast for January-June 2021

Warning of a forecast loss on or a forecast significant year-on-year change in the accumulative net profit from the beginning of the year to the end of the next reporting period, as well as their explanation.

Applicable Not applicable

VII Significant Contracts Arising from the Company's Ordinary Course of Business

Applicable Not applicable

VIII Cash Entrusted for Wealth Management

Applicable Not applicable

No such cases in the Reporting Period.

IX Irregularities in the Provision of Guarantees

Applicable Not applicable

No such cases in the Reporting Period.

X Occupation of the Company's Capital by the Controlling Shareholder or any of Its Related Parties for Non-Operating Purposes

Applicable Not applicable

No such cases in the Reporting Period.

XI Communications with the Investment Community such as Researches, Inquiries and Interviews Received during the Reporting Period

Date	Place	Way of communication	Type of communication party	Communication party	Index to basic information of researches
22 January 2021	China Merchants Port Building	One-on-one meeting	Institution	Orient Securities	Basic business condition, investments and the financial condition of the Company; Materials provided: Corporate Information; Index: SZSE EasyIR (http://irm.cninfo.com.cn/ircs/index)
31 March 2021	China Merchants Port Building	Teleconferencing	Institution	Changjiang Securities, CICC, Industrial Securities, Guotai Junan Securities, CMS, Guosen Securities, Golden Eagle Fund, Ping An Capital, Hwabao WP Fund Management Co., Ltd., Yinhua Fund, CICC Capital Management, Green Court Capital Management Limited, HighGear Capital, Fangyuan Tiancheng Asset Management, Rongyuan Dingfeng Asset, Panpei Investment, Honghu Venture Capital, Yong An Insurance, Beijing Yingtian Puruiming Investment	
1 January 2021 to 31 March 2021	China Merchants Port Building	By phone, or written inquiry (the EasyIR platform of SZSE or email)	Individual	-	
Times of communications					22
Number of institutions communicated with					20
Number of individuals communicated with					20
Number of other communication parties					0
Tip-offs or leakages of substantial confidential information during the communications					No

XIII Deposits in and Loans Provided by a Finance Company

The Proposal on Signing Financial Service Agreement with Sinotrans & CSC Finance Co., Ltd. was reviewed and approved on the 2nd Meeting of the 9th Board of Directors held by the Company on 23 August 2017, in which, the Company was agreed to signed the Financial Service Agreement with Sinotrans & CSC Finance Co., Ltd. (renamed China Merchants Group Finance Co., Ltd. from August 2017) with the period of three years.

The Proposal on Adjusting Limit of Deposits and Loans and Signing Supplementary Agreement to Financial Service Agreement with China Merchants Group Finance Co., Ltd and the Related-party Transactions was reviewed and approved on the 5th Meeting of the 9th Board of Directors held by the Company on 28 March 2019, in which, the Company was agreed to signed Supplementary Agreement to Financial Service Agreement with China Merchants Group Finance Co., Ltd.

The Proposal on Adjusting Limit of Deposits and Loans and Signing Supplementary Agreement II to Financial Service Agreement with China Merchants Group Finance Co., Ltd and the Related-party Transactions was reviewed and approved on the 4th Extraordinary General Meeting of 2019 held by the Company on 11 December 2019, in which, the Company was agreed to signed Supplementary Agreement II to Financial Service Agreement with China Merchants Group Finance Co., Ltd.

By the end of the Reporting Period, deposits in and loans provided by China Merchants Group Finance Co., Ltd. were as follows:

Unit: RMB'0,000

Item	Beginning balance	Increase	Decrease	Ending balance
I. Deposits in China Merchants Group Finance Co., Ltd.	156,892.42	509,394.39	467,334.49	198,952.31
II. Loans provided by China Merchants Group Finance Co., Ltd.	318,498.34	125,280.37	284,598.26	159,180.45

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Prepared by China Merchants Port Group Co., Ltd.

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	10,160,143,564.88	11,918,423,758.71
Settlement reserve		
Interbank loans granted		
Held-for-trading financial assets	180,714.42	850,165,448.59
Derivative financial assets		
Notes receivable	41,997,461.69	5,391,994.84
Accounts receivable	1,704,700,334.33	1,393,349,417.02
Receivables financing	190,827,141.89	217,449,966.41
Prepayments	89,149,523.26	51,217,870.43
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	3,865,304,696.32	3,561,292,313.98
Including: Interest receivable		
Dividend receivable	525,621,580.62	258,137,208.69
Financial assets purchased under resale agreements		
Inventories	218,184,176.92	214,823,976.30
Contract assets		
Assets held for sale	337,442,757.28	337,442,757.28
Non-current assets due within one year	18,131,636.53	67,692,473.44
Other current assets	422,130,716.19	434,074,085.16
Total current assets	17,048,192,723.71	19,051,324,062.16

Non-current assets:		
Loans and advances to customers		
Investments in debt obligations		
Investments in other debt obligations		
Long-term receivables	3,787,933,650.86	3,887,949,993.10
Long-term equity investments	66,778,754,012.98	66,242,411,222.90
Investments in other equity instruments	182,207,057.74	181,467,057.74
Other non-current financial assets	971,111,220.54	910,807,452.56
Investment properties	5,511,163,089.01	5,558,755,275.21
Fixed assets	28,988,433,977.60	29,479,755,159.21
Construction in progress	5,522,168,269.29	5,381,430,606.18
Productive living assets		
Oil and gas assets		
Right-of-use assets	9,023,085,724.80	9,087,741,812.94
Intangible assets	18,249,824,430.33	18,772,180,542.10
Development expenditure	71,515,261.68	64,237,735.23
Goodwill	6,480,381,803.18	6,675,939,930.13
Long-term prepaid expenses	869,225,574.13	874,999,735.91
Deferred tax assets	451,483,042.74	420,857,076.76
Other non-current assets	2,290,893,209.11	2,138,468,683.64
Total non-current assets	149,178,180,323.99	149,677,002,283.61
Total assets	166,226,373,047.70	168,728,326,345.77
Current liabilities:		
Short-term borrowings	6,276,256,293.11	10,483,775,548.93
Borrowings from the central bank		
Interbank loans obtained		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	15,239,027.38	7,081,772.32
Accounts payable	648,506,733.50	607,972,699.59
Receipts in advance	42,174,396.12	39,510,127.90
Contract liabilities	152,072,562.52	157,442,109.67
Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of		

securities		
Payables for underwriting of securities		
Employee benefits payable	465,864,435.41	726,897,125.42
Taxes payable	2,351,799,140.00	2,370,258,689.99
Other payables	2,003,606,343.05	2,481,217,568.40
Including: Interest payable		
Dividends payable	70,406,079.29	70,388,849.49
Handling charges and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Non-current liabilities due within one year	3,442,676,183.55	3,564,587,701.07
Other current liabilities	3,178,989,371.10	2,383,668,985.94
Total current liabilities	18,577,184,485.74	22,822,412,329.23
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	7,481,228,287.32	7,406,322,693.81
Bonds payable	21,078,131,367.94	21,090,545,845.56
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	1,286,629,882.92	1,327,850,984.08
Long-term payables	1,206,740,733.67	1,228,461,573.69
Long-term employee benefits payable	499,765,846.81	507,714,699.46
Provisions	124,668,468.26	100,406,745.66
Deferred income	1,089,969,540.56	1,113,180,823.99
Deferred tax liabilities	4,434,283,894.35	4,347,553,142.73
Other non-current liabilities	2,966,050,668.53	2,982,220,894.03
Total non-current liabilities	40,167,468,690.36	40,104,257,403.01
Total liabilities	58,744,653,176.10	62,926,669,732.24
Shareholders' equity:		
Share capital	1,922,365,124.00	1,922,365,124.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	23,106,457,826.08	22,839,598,324.56

Less: Treasury stock		
Other comprehensive income	-927,601,375.41	-826,697,303.06
Special reserve	14,823,415.07	10,201,178.30
Surplus reserves	890,690,322.28	890,690,322.28
General reserve		
Unappropriated profit	12,861,987,583.54	12,329,120,098.70
Total shareholders' equity attributable to shareholders of the parent	37,868,722,895.56	37,165,277,744.78
Minority interests	69,612,996,976.04	68,636,378,868.75
Total shareholders' equity	107,481,719,871.60	105,801,656,613.53
Total liabilities and shareholders' equity	166,226,373,047.70	168,728,326,345.77

Legal Representative: Bai Jingtao

Chief Financial Officer: Lu Yongxin

Head of Accounting Department: Sun Ligan

2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	1,406,850,120.67	753,590,556.77
Held-for-trading financial assets		800,000,000.00
Derivative financial assets		
Notes receivable		
Accounts receivable	293.35	
Receivables financing		
Prepayments	21,492.49	32,236.27
Other receivables	1,221,061,069.33	1,102,712,752.04
Including: Interest receivable		
Dividend receivable	331,192,061.01	311,297,793.86
Inventories		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	2,943,049.81	2,574,148.83
Total current assets	2,630,876,025.65	2,658,909,693.91
Non-current assets:		
Investments in debt obligations		
Investments in other debt obligations		
Long-term receivables	8,668,250.20	8,667,950.38
Long-term equity investments	37,375,430,815.06	37,236,798,123.55
Investments in other equity	156,350,830.00	155,610,830.00

instruments		
Other non-current financial assets		
Investment property		
Fixed assets	1,425,022.05	748,147.75
Construction in progress	3,502,416.12	3,502,416.12
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	56,042,047.37	56,760,723.98
Development expenditure		
Goodwill		
Long-term prepaid expense	1,485,290.84	1,572,660.89
Deferred tax assets	1,846,793.34	1,846,793.34
Other non-current assets		
Total non-current assets	37,604,751,464.98	37,465,507,646.01
Total assets	40,235,627,490.63	40,124,417,339.92
Current liabilities:		
Short-term borrowings	1,501,527,777.81	2,174,486,432.93
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable		
Receipts in advance		
Contract liabilities		
Employee benefits payable	22,634,672.48	27,085,844.52
Taxes payable	207,404,308.95	208,459,425.46
Other payables	430,047,708.09	460,457,238.16
Including: Interest payable		
Dividends payable	34,577,578.12	34,577,578.12
Liabilities directly associated with assets held for sale		
Non-current liabilities due within one year	49,840,000.02	33,040,000.00
Other current liabilities	3,021,350,181.34	2,224,519,555.57
Total current liabilities	5,232,804,648.69	5,128,048,496.64
Non-current liabilities:		
Long-term borrowings		
Bonds payable	2,000,000,000.00	2,000,000,000.00
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee benefits		

payable		
Provisions		
Deferred income		
Deferred tax liabilities	43,604,526.51	43,419,526.51
Other non-current liabilities		
Total non-current liabilities	2,043,604,526.51	2,043,419,526.51
Total liabilities	7,276,409,175.20	7,171,468,023.15
Shareholders' equity:		
Share capital	1,922,365,124.00	1,922,365,124.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	27,596,231,353.70	27,591,847,402.73
Less: Treasury stock		
Other comprehensive income	106,091,222.50	105,536,222.50
Special reserve		
Surplus reserves	890,690,322.28	890,690,322.28
Unappropriated profit	2,443,840,292.95	2,442,510,245.26
Total shareholders' equity	32,959,218,315.43	32,952,949,316.77
Total liabilities and shareholders' equity	40,235,627,490.63	40,124,417,339.92

3. Consolidated Income Statement

Unit: RMB

Item	Q1 2021	Q1 2020
1. Operating income	3,574,128,378.48	2,903,610,633.29
Including: Operating income	3,574,128,378.48	2,903,610,633.29
Interest income		
Premium income		
Handling charge and commission income		
2. Costs and expenses	2,845,927,469.64	2,835,707,541.27
Including: Operating costs	2,007,544,534.80	1,876,541,599.90
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as policy reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	41,717,436.22	37,131,946.52
Selling expense		
Administrative expenses	377,820,396.13	352,018,157.94
Research and development expenses	44,463,870.59	33,163,614.88
Finance expenses	374,381,231.90	536,852,222.03

Including: Interest expense	434,147,689.21	492,343,508.30
Interest income	91,196,956.90	50,661,868.43
Add: Other income	26,409,425.41	35,185,254.39
Investment income (Loss is marked with "-")	1,041,036,342.43	660,216,031.98
Including: Income from investments in associates and joint ventures	1,036,720,640.64	639,704,971.92
Income from the derecognition of financial assets at amortized cost (Loss is marked with "-")		
Foreign exchange gain (Loss is marked with "-")		
Net gain on exposure hedges (Loss is marked with "-")		
Gains from changes in fair value (Loss is marked with "-")	-168,400,154.98	-188,668,882.47
Gains from impairment of credit (Loss is marked with "-")	-3,542,445.15	-4,005,231.54
Gains from impairment of assets (Loss is marked with "-")		947,693.77
Gains on disposal of assets (Loss is marked with "-")	13,401,172.17	13,807,774.32
3. Operating profit (Loss is marked with "-")	1,637,105,248.72	585,385,732.47
Add: Non-operating income	5,495,288.51	5,471,079.73
Less: Non-operating expenses	3,575,349.46	9,856,686.53
4. Gross profit (Loss is marked with "-")	1,639,025,187.77	581,000,125.67
Less: Income tax expenses	265,348,021.64	170,459,172.82
5. Net profit (Loss is marked with "-")	1,373,677,166.13	410,540,952.85
5.1 Categorization by continuity of operation		
5.1.1 Net profit from continuing operation (Loss is marked with "-")	1,373,677,166.13	410,540,952.85
5.1.2 Net profit from discontinued operation (Loss is marked with "-")		
5.2 Categorization by attribution of ownership		
5.2.1 Net profit attributable to shareholders of the parent	532,867,484.84	149,234,067.89
5.2.2 Profit or loss attributable to minority shareholders	840,809,681.29	261,306,884.96
6. Other comprehensive income, net of tax	-384,544,155.52	-1,507,888,654.28
Other comprehensive income attributable to owners of the parent, net of tax	-100,904,072.35	-504,356,543.64
6.1 Other comprehensive income that will not be reclassified to profit or loss	555,000.00	-105,000.00
6.1.1 Changes from remeasurement of the defined benefit plan		
6.1.2 Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
6.1.3 Fair value changes of investments in other equity	555,000.00	-105,000.00

instruments		
6.1.4 Changes in the fair value of the company's credit risks		
6.1.5 Other		
6.2 Other comprehensive income that will be reclassified subsequently to profit or loss	-101,459,072.35	-504,251,543.64
6.2.1 Other comprehensive income that can be reclassified to profit or loss under the equity method	4,801,689.64	-82,409.78
6.2.2 Changes in the fair value of investments in other debt obligations		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Allowance for credit impairments in investments in other debt obligations		
6.2.5 Reserve for cash flow hedges		
6.2.6 Translation differences of financial statements denominated in foreign currencies	-106,260,761.99	-504,169,133.86
6.2.7 Other		
Other comprehensive income attributable to minority interests, net of tax	-283,640,083.17	-1,003,532,110.64
7. Total comprehensive income attributable to	989,133,010.61	-1,097,347,701.43
Shareholders of the parent	431,963,412.49	-355,122,475.75
Minority shareholders	557,169,598.12	-742,225,225.68
8. Earnings per share		
8.1 Basic earnings per share	0.28	0.08
8.2 Diluted earnings per share	0.28	0.08

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB-3,255,790.50, with the amount for last year being RMB-2,719,242.00.

Legal Representative: Bai Jingtao

Chief Financial Officer: Lu Yongxin

Head of Accounting Department: Sun Ligan

4. Income Statement of the Company as the Parent

Unit: RMB

Item	Q1 2021	Q1 2020
1. Operating income	276.75	
Less: Operating costs	566,489.90	566,489.91
Taxes and surcharges		
Selling expense		
Administrative expenses	28,384,928.99	19,314,560.24
Research and development expenses		

Finance expenses	37,259,315.60	2,285,160.32
Including: Interest expense	48,483,317.00	6,212,087.86
Interest income	11,401,221.71	7,187,296.00
Add: Other income	132,571.46	329,651.83
Investment income (Loss is marked with "-")	67,407,933.97	16,645,254.11
Including: Income from investments in associates and joint ventures	39,949,365.78	6,913,473.29
Income from the derecognition of financial assets at amortized cost (Loss is marked with "-")		
Net gain on exposure hedges (Loss is marked with "-")		
Gains from changes in fair value (Loss is marked with "-")		
Gains from impairment of credit (Loss is marked with "-")		
Gains from impairment of assets (Loss is marked with "-")		
Gains on disposal of assets (Loss is marked with "-")		
2. Operating profit (Loss is marked with "-")	1,330,047.69	-5,191,304.53
Add: Non-operating income		
Less: Non-operating expense		
3. Gross profit (Loss is marked with "-")	1,330,047.69	-5,191,304.53
Less: Income tax expenses		
4. Net profit (Loss is marked with "-")	1,330,047.69	-5,191,304.53
4.1 Net profit from continuing operation (Loss is marked with "-")	1,330,047.69	-5,191,304.53
4.2 Net profit from discontinued operation (Loss is marked with "-")		
5. Other comprehensive income, net of tax	555,000.00	-105,000.00
5.1 Other comprehensive income that cannot be reclassified to profit or loss	555,000.00	-105,000.00
5.1.1 Changes from remeasurement of the defined benefit plan		
5.1.2 Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
5.1.3 Fair value changes of investments in other equity instruments	555,000.00	-105,000.00
5.1.4 Changes in the fair value of the company's credit risks		
5.1.5 Other		
5.2 Other comprehensive income that will be reclassified subsequently to profit or loss		
5.2.1 Other comprehensive income that can be reclassified to profit or loss under the equity method		
5.2.2 Changes in the fair value of investments in other debt obligations		
5.2.3 Other comprehensive income arising from the reclassification of financial assets		
5.2.4 Allowance for credit impairments in investments in other debt obligations		
5.2.5 Reserve for cash flow hedges		
5.2.6 Translation differences of financial statements denominated in foreign currencies		
5.2.7 Other		
6. Total comprehensive income	1,885,047.69	-5,296,304.53

7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

5. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2021	Q1 2020
1. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	3,264,569,109.89	2,659,399,100.04
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, handling charges and commissions received		
Net increase in interbank loans obtained		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Receipts of tax refunds	757,301.82	686,901.98
Other cash receipts relating to operating activities	166,292,401.99	216,563,166.59
Sub-total of cash inflows	3,431,618,813.70	2,876,649,168.61
Cash payments for goods purchased and services received	923,792,637.84	819,503,885.72
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and in interbank loans granted		
Payments for claims on original insurance contracts		
Net increase in interbank loans granted		
Interest, handling charges and commissions paid		
Policy dividends paid		
Cash payments to and on behalf of employees	1,051,108,651.64	890,234,495.21
Payments of various types of taxes	396,738,259.71	160,849,940.31
Other cash payments relating to operating activities	179,039,071.07	177,906,963.20
Sub-total of cash outflows	2,550,678,620.26	2,048,495,284.44
Net Cash Flows from Operating Activities	880,940,193.44	828,153,884.17
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	1,730,000,000.00	1,092,096.82
Cash receipts from investments income	1,083,443,879.50	211,664,358.76
Net cash receipts from disposal of fixed assets, intangible assets	13,739,634.14	735,622.52

and other long-term assets		
Net cash receipts from disposal of subsidiaries and other operating units		
Other cash receipts relating to investing activities	184,258,181.77	1,601,601,419.52
Sub-total of cash inflows	3,011,441,695.41	1,815,093,497.62
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	762,007,467.39	503,148,899.07
Cash payments to acquire investments	977,561,289.86	2,746,841,398.03
Net increase in pledged loans granted		
Net cash payments for acquisitions of subsidiaries and other business units	8,748,637.26	
Other cash payments relating to investing activities	5,967,866.95	3,792,979,774.69
Sub-total of cash outflows	1,754,285,261.46	7,042,970,071.79
Net cash flows from investing activities	1,257,156,433.95	-5,227,876,574.17
3. Cash flows from financing activities:		
Cash receipts from capital contributions		
Including: Cash receipts from capital contributions from Minority shareholder of subsidiary		
Cash receipts from borrowings	4,513,459,100.62	8,281,485,148.10
Other cash receipts relating to financing activities		
Sub-total of cash inflows	4,513,459,100.62	8,281,485,148.10
Cash repayments of borrowings	7,886,158,730.55	3,167,336,858.98
Cash payments for distribution of dividends or profits or settlement of interest expenses	519,589,430.57	647,207,743.80
Including: Payments for distribution of dividends or profits to Minority shareholder of subsidiary	37,213,769.69	58,380,000.00
Other cash payments relating to financing activities	1,760,847.73	447,602,677.41
Sub-total of cash outflows	8,407,509,008.85	4,262,147,280.19
Net cash flows from financing activities	-3,894,049,908.23	4,019,337,867.91
4. Effect of foreign exchange rate changes on cash and cash equivalents	-4,855,902.26	-68,824,378.45
5. Net increase in cash and cash equivalents	-1,760,809,183.10	-449,209,200.54
Add: Opening balance of Cash and Cash Equivalents	11,899,943,358.25	7,787,660,214.80
6. Closing balance of cash and cash equivalents	10,139,134,175.15	7,338,451,014.26

6. Cash Flow Statement of the Company as the Parent

Unit: RMB

Item	Q1 2021	Q1 2020
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1. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services		
Receipts of tax refunds		
Other cash receipts relating to operating activities	8,097,981.62	67,957,173.78
Sub-total of cash inflows	8,097,981.62	67,957,173.78
Cash payments for goods purchased and services received		
Cash payments to and on behalf of employees	21,684,266.19	14,948,227.54
Payments of various types of taxes	261,252.83	
Other cash payments relating to operating activities	16,108,140.90	4,119,679.42
Sub-total of cash outflows	38,053,659.92	19,067,906.96
Net Cash Flows from Operating Activities	-29,955,678.30	48,889,266.82
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	1,580,000,000.00	
Cash receipts from investments income		
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash receipts relating to investing activities		1,120,000,000.00
Sub-total of cash inflows	1,580,000,000.00	1,120,000,000.00
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	897,916.00	600,000.00
Cash payments to acquire investments	877,561,289.86	
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	87,258,393.27	45,918,914.21
Sub-total of cash outflows	965,717,599.13	46,518,914.21
Net cash flows from investing activities	614,282,400.87	1,073,481,085.79
3. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings	2,799,840,000.00	699,482,800.00
Other cash receipts relating to financing activities		
Sub-total of cash inflows	2,799,840,000.00	699,482,800.00
Cash repayments of borrowings	2,672,563,339.18	1,000,000,000.00
Cash payments for distribution of dividends or profits or	58,312,234.06	16,524,793.03

settlement of interest expenses		
Other cash payments relating to financing activities		
Sub-total of cash outflows	2,730,875,573.24	1,016,524,793.03
Net cash flows from financing activities	68,964,426.76	-317,041,993.03
4. Effect of foreign exchange rate changes on cash and cash equivalents	-31,585.43	29,860.08
5. Net increase in cash and cash equivalents	653,259,563.90	805,358,219.66
Add: Opening balance of Cash and Cash Equivalents	753,590,556.77	690,685,211.42
6. Closing balance of cash and cash equivalents	1,406,850,120.67	1,496,043,431.08

II Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the Initial Execution Year of the New Standards Governing Leases from 2021

Applicable Not applicable

2. Retrospective Restatement of Previous Comparative Data due to the Initial Execution of the New Standards Governing Leases from 2021

Applicable Not applicable

III Independent Auditor's Report

Is this report audited?

Yes No

This report is not audited.

The Board of Directors

China Merchants Port Group Co., Ltd.

30 April 2021