

Stock Code: 001872/201872

Stock Name: CM Port Group/CM Port Group B

Announcement No. 2023-081

**CHINA MERCHANTS PORT GROUP CO., LTD.****THE REPORT FOR THE THIRD QUARTER OF 2023**

China Merchants Port Group Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are factual, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

1. The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee the factuality, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

2. Xu Song, the Company’s legal representative, Tu Xiaoping, the Company’s Chief Financial Officer, and Hu Shaode, the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

3. Indicate by tick mark whether the financial statements herein have been audited by an independent auditor.

Yes No

4. *Securities Times*, *China Securities Journal*, *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.

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

I Key Financial Information**(I) Key Accounting Data and Financial Indicators**

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

Yes No

Reason for retrospective restatements: Change to accounting policies

The Ministry of Finance issued Interpretation No. 16 for the Accounting Standards for Business Enterprises (C.K. [2022] No. 31) on 30 November 2022, which stipulates that the “accounting treatments for deferred income taxes associated with assets and liabilities arising from a single transaction to which the initial recognition exemption does not apply” shall take effect since 1 January 2023. In accordance with the aforesaid standard and regulations of the Ministry of Finance, the Company has adopted Interpretation No. 16 for the Accounting Standards for

Business Enterprises since 1 January 2023.

	Q3 2023	Q3 2022		YoY change (%)	Q1-Q3 2023	Q1-Q3 2022		YoY change (%)
		Before	Restated	Restated		Before	Restated	Restated
Operating revenue (RMB)	3,960,045,863.71	3,971,339,655.24	3,971,339,655.24	-0.28%	11,755,307,434.70	12,121,802,022.43	12,121,802,022.43	-3.02%
Net profit attributable to the listed company's shareholders (RMB)	1,246,983,201.06	771,042,670.19	765,278,732.39	62.94%	3,149,317,960.49	2,752,903,994.81	2,753,839,690.22	14.36%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	1,201,169,655.63	738,503,229.51	732,739,291.71	63.93%	3,002,563,028.78	2,659,052,475.11	2,659,988,170.52	12.88%
Net cash generated from operating activities (RMB)	—	—	—	—	3,889,840,857.63	5,003,761,178.49	5,003,761,178.49	-22.26%
Basic earnings per share (RMB/share)	0.50	0.31	0.31	61.29%	1.26	1.10	1.10	14.55%
Diluted earnings per share (RMB/share)	0.50	0.31	0.31	61.29%	1.26	1.10	1.10	14.55%
Weighted average return on equity (%)	2.18%	1.85%	1.84%	0.34%	5.64%	6.72%	6.71%	-1.07%
	30 September 2023	31 December 2022				Change (%)		
		Before	Restated			Restated		
Total assets (RMB)	199,187,448,792.81	197,525,530,887.76	197,587,102,447.31					0.81%
Equity attributable to the listed company's shareholders	58,182,989,856.74	54,267,143,304.02	54,291,425,886.65					7.17%

(RMB)				
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The total share capital at the end of the last trading session before the disclosure of this Report:

Total share capital at the end of the last trading session before the disclosure of this Report (share)	2,499,074,661
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Fully diluted earnings per share based on the latest total share capital above:

Dividend of preference shares paid	No preference shares
Fully diluted earnings per share based on the latest total share capital above (RMB/share)	1.2602

(II) Exceptional Gains and Losses

Unit: RMB

Item	Q3 2023	Q1-Q3 2023	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	953,166.56	-5,745,491.27	-
Government subsidies charged to current profit or loss (exclusive of government subsidies continually given in the Company's ordinary course of business at fixed quotas or amounts as per the government's policies and standards)	127,549,332.32	174,188,829.81	-
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	61,492,100.83	175,464,443.59	-
Gain or loss on fair-value changes in held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	-76,285,744.46	66,751,559.22	-
Reversed portions of impairment allowances for receivables which are tested individually for	650,755.83	3,022,646.38	-

impairment			
Non-operating income and expense other than the above	-13,668,762.93	19,835,260.65	-
Less: Income tax effects	15,449,184.55	80,525,241.38	-
Non-controlling interests effects (net of tax)	39,428,118.17	206,237,075.29	-
Total	45,813,545.43	146,754,931.71	--

Other items that meet the definition of exceptional gain/loss:

Applicable Not applicable

No such cases.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item 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

No such cases.

(III) Changes in Key Financial Statement Line Items and Their Explanation

Unit: RMB

Balance sheet items	30 September 2023	1 January 2023	Change (%)	Explanation of changes
Held-for-trading financial assets	5,607,462,945.21	2,998,781,599.63	86.99%	Mainly due to increased structured deposits
Notes receivable	268,022,727.81	36,395,000.00	636.43%	Mainly due to increased bank acceptance notes
Accounts receivable	2,263,629,022.70	1,276,149,689.44	77.38%	Mainly due to impacts of the payment collection periods
Receivables financing	-	163,766,913.10	-100.00%	Mainly due to impacts of discounted bank acceptance notes and payment collection upon maturity
Non-current assets due within one year	14,145,401.03	902,225,293.93	-98.43%	Mainly due to decreased long-term receivables due within one year
Long-term receivables	3,795,517,028.21	5,661,327,499.07	-32.96%	Mainly due to recovery of shareholder loan from associate
Other non-current financial assets	884,234,000.66	1,745,740,896.41	-49.35%	Mainly due to impacts of the shift of the interest in Antong

				Holdings to the equity method for measurement
Short-term borrowings	11,501,292,731.65	7,164,338,366.18	60.54%	Mainly due to increased borrowings
Accounts payable	511,030,253.93	811,149,397.66	-37.00%	Mainly due to impacts of the settlement of current payables
Non-current liabilities due within one year	7,628,993,359.98	11,641,223,688.95	-34.47%	Mainly due to decreased borrowings due within one year
Long-term borrowings	16,522,302,754.07	12,390,099,177.85	33.35%	Mainly due to increased long-term borrowings
Income statement items	Q1-Q3 2023	Q1-Q3 2022	Change (%)	Explanation of changes
Other income	198,189,876.87	139,351,673.37	42.22%	Mainly due to receipt of container throughput subsidy by subsidiary
Gains from changes in fair value	66,751,559.22	-57,567,049.93	215.95%	Mainly due to increased gains from changes in the fair value of held-for-trading financial assets
Cash flow statement items	Q1-Q3 2023	Q1-Q3 2022	Change (%)	Explanation of changes
Receipts of tax refunds	53,168,698.78	237,739,341.38	-77.64%	Mainly due to decreased receipts of tax refunds
Cash receipts from disposals and recovery of investments	19,747,976,106.55	33,052,462,359.27	-40.25%	Mainly due to decreased principals of structured deposits that were received
Other cash receipts relating to investing activities	3,174,261,589.34	224,624,056.64	1313.14%	Mainly due to recovery of shareholder loan
Cash payments to acquire investments	22,362,654,969.50	45,313,874,275.47	-50.65%	Mainly due to decreased principals of structured deposits that were purchased
Other cash payments relating to investing activities	8,285,621.75	974,451,295.13	-99.15%	Tax was paid on land preparation income in the same period of last year, with no such payment in the current period
Cash receipts from borrowings	24,267,718,711.38	44,074,925,890.91	-44.94%	Mainly due to decreased super-short-term commercial papers that were issued
Other cash payments relating to financing	951,492,124.48	694,660,848.06	36.97%	Payment was made for the acquisition of minority

activities				interests in subsidiary in the current period
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II Shareholder Information

(I) 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	29,741 (18,667 A-shareholders, 11,074 B-shareholders)		Number of preferred shareholders with resumed voting rights (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	45.96%	1,148,648,648	0	0
ZHEJIANG PROVINCIAL SEAPORT INVESTMENT & OPERATION GROUP CO., LTD.	State-owned legal person	23.08%	576,709,537	576,709,537	0
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.	State-owned legal person	14.84%	370,878,000	0	0
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)	Funds, wealth management products, etc.	2.59%	64,850,182	0	0
BROADFORD GLOBAL LIMITED	State-owned legal person	2.21%	55,314,208	0	0
CHINA-AFRICA DEVELOPMENT FUND	State-owned legal person	1.69%	42,190,151	0	0
HONG KONG SECURITIES CLEARING COMPANY LTD.	Foreign legal person	0.25%	6,141,101	0	Unknown
CHINA LIFE INSURANCE COMPANY LIMITED-TRADITION-GENERAL INSURANCE PRODUCTS-005L- CT001 HU	Funds, wealth management products, etc.	0.20%	5,034,022	0	Unknown

BASIC ENDOWMENT INSURANCE FUND 1006 PORTFOLIO	Funds, wealth management products, etc.	0.12%	3,095,800	0	Unknown
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	Foreign legal person	0.11%	2,669,975	0	Unknown
Top 10 unrestricted shareholders					
Name of shareholder	Unrestricted ordinary shares held	Shares by type			
		Type	Shares		
CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED	1,148,648,648	RMB ordinary share	1,148,648,648		
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.	370,878,000	RMB ordinary share	370,878,000		
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)	64,850,182	RMB ordinary share	64,850,182		
BROADFORD GLOBAL LIMITED	55,314,208	Domestically listed foreign share	55,314,208		
CHINA-AFRICA DEVELOPMENT FUND	42,190,151	RMB ordinary share	42,190,151		
HONG KONG SECURITIES CLEARING COMPANY LTD.	6,141,101	RMB ordinary share	6,141,101		
CHINA LIFE INSURANCE COMPANY LIMITED-TRADITION-GENERAL INSURANCE PRODUCTS-005L- CT001 HU	5,034,022	RMB ordinary share	5,034,022		
BASIC ENDOWMENT INSURANCE FUND 1006 PORTFOLIO	3,095,800	RMB ordinary share	3,095,800		
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	2,669,975	Domestically listed foreign share	2,669,975		
MAI SHUQING	2,119,047	RMB ordinary share	2,119,047		
Related or acting-in-concert parties among the shareholders above	Broadford Global Limited is the controlling shareholder of China Merchants Port Investment Development Company Limited and China Merchants Gangtong Development (Shenzhen) Co., Ltd. The Company				

	does not know whether the other unrestricted shareholders are related parties or not.
Top 10 shareholders engaged in securities margin trading (if any)	At the end of the Reporting Period, the shareholder of the Company, Mai Shuqing held 2,119,047 shares through the customer credit transaction secured securities account in China Merchants Securities Co., Ltd.

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.

(II) Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

IV Quarterly Financial Statements**(I) Financial Statements****1. Consolidated Balance Sheet**

Prepared by China Merchants Port Group Co., Ltd.

30 September 2023

Unit: RMB

Item	30 September 2023	1 January 2023
Current assets:		
Cash and bank balances	14,421,004,936.77	13,615,928,739.40
Settlement reserve		
Interbank loans granted		
Held-for-trading financial assets	5,607,462,945.21	2,998,781,599.63
Derivative financial assets		
Notes receivable	268,022,727.81	36,395,000.00
Accounts receivable	2,263,629,022.70	1,276,149,689.44
Receivables financing		163,766,913.10
Prepayments	68,184,872.66	63,627,425.42
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	1,069,054,613.42	948,842,094.30
Including: Interest receivable		
Dividend receivable	397,545,783.05	416,040,485.62
Financial assets purchased under resale agreements		
Inventories	221,293,573.08	225,122,821.48
Contract assets		
Assets held for sale	225,218,577.31	
Non-current assets due within one year	14,145,401.03	902,225,293.93
Other current assets	148,105,914.11	185,903,140.53
Total current assets	24,306,122,584.10	20,416,742,717.23
Non-current assets:		
Loans and advances to customers		

Investments in debt obligations		
Investments in other debt obligations		
Long-term receivables	3,795,517,028.21	5,661,327,499.07
Long-term equity investments	96,401,622,855.28	92,364,293,919.05
Investments in other equity instruments	154,256,180.28	171,945,275.02
Other non-current financial assets	884,234,000.66	1,745,740,896.41
Investment properties	5,003,467,169.30	5,123,690,119.56
Fixed assets	29,016,986,190.94	32,033,326,083.50
Construction in progress	2,554,235,735.06	2,413,844,407.64
Productive living assets		
Oil and gas assets		
Right-of-use assets	9,679,420,976.99	9,342,642,222.33
Intangible assets	18,224,912,796.87	19,277,065,115.61
Development expenditure	42,696,979.13	17,412,196.16
Goodwill	6,492,536,457.53	6,411,426,891.09
Long-term prepaid expenses	986,783,450.71	986,356,904.90
Deferred tax assets	431,044,017.37	434,498,820.95
Other non-current assets	1,213,612,370.38	1,186,789,378.79
Total non-current assets	174,881,326,208.71	177,170,359,730.08
Total assets	199,187,448,792.81	197,587,102,447.31
Current liabilities:		
Short-term borrowings	11,501,292,731.65	7,164,338,366.18
Borrowings from the central bank		
Interbank loans obtained		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	65,626,934.99	
Accounts payable	511,030,253.93	811,149,397.66
Receipts in advance	41,515,676.47	9,886,531.59
Contract liabilities	157,513,879.74	141,899,551.03
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	814,586,955.69	936,834,718.13
Taxes payable	1,038,337,112.17	917,933,169.09
Other payables	2,078,957,201.71	1,755,885,258.26
Including: Interest payable		
Dividends payable	527,975,180.07	92,374,921.29
Handling charges and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale	87,061,233.59	
Non-current liabilities due within one year	7,628,993,359.98	11,641,223,688.95
Other current liabilities	2,413,410,616.82	3,161,147,525.96
Total current liabilities	26,338,325,956.74	26,540,298,206.85
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	16,522,302,754.07	12,390,099,177.85
Bonds payable	14,428,631,877.09	19,088,293,099.02
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	1,128,191,211.64	948,350,914.04
Long-term payables	3,832,887,208.34	3,551,315,590.31
Long-term employee benefits payable	613,635,105.00	639,095,931.43
Provisions	48,292,293.16	35,365,156.43
Deferred income	1,025,541,910.14	1,031,273,189.74
Deferred tax liabilities	4,585,085,276.20	4,855,019,835.33
Other non-current liabilities	158,828,076.59	186,383,117.00
Total non-current liabilities	42,343,395,712.23	42,725,196,011.15
Total liabilities	68,681,721,668.97	69,265,494,218.00
Shareholders' equity:		
Share capital	2,499,074,661.00	2,499,074,661.00
Other equity instruments		
Including: Preferred shares		

Perpetual bonds		
Capital reserve	36,384,013,255.83	34,751,640,835.25
Less: Treasury stock		
Other comprehensive income	-476,340,456.18	-689,553,619.86
Special reserve	47,602,282.76	26,358,259.97
Surplus reserves	1,001,917,449.15	1,001,917,449.15
General reserve		
Unappropriated profit	18,726,722,664.18	16,701,988,301.14
Total shareholders' equity attributable to shareholders of the parent	58,182,989,856.74	54,291,425,886.65
Minority interests	72,322,737,267.10	74,030,182,342.66
Total shareholders' equity	130,505,727,123.84	128,321,608,229.31
Total liabilities and shareholders' equity	199,187,448,792.81	197,587,102,447.31

Legal Representative: Xu Song

Chief Financial Officer: Tu Xiaoping

Head of Accounting Department: Hu Shaode

2. Consolidated income statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2023	Q1~Q3 2022
1. Operating income	11,755,307,434.70	12,121,802,022.43
Including: Operating income	11,755,307,434.70	12,121,802,022.43
Interest income		
Premium income		
Handling charge and commission income		
2. Costs and expenses	9,779,572,277.81	10,501,686,642.56
Including: Operating costs	6,791,358,487.08	6,972,365,667.76
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	220,492,182.67	215,022,537.23
Selling expense		
Administrative expenses	1,216,242,310.86	1,224,631,704.76
Research and development expenses	159,294,326.98	177,094,589.39
Finance expenses	1,392,184,970.22	1,912,572,143.42
Including: Interest expense	1,656,923,837.50	1,677,735,954.67
Interest income	395,605,388.12	375,671,992.19
Add: Other income	198,189,876.87	139,351,673.37
Investment income (Loss is marked with "-")	5,271,674,585.50	6,075,167,195.89
Including: Income from investments in associates and joint ventures	4,954,944,249.39	5,900,543,166.75
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	66,751,559.22	-57,567,049.93

(Loss is marked with "-")		
Gains from impairment of credit (Loss is marked with "-")	-11,125,698.90	3,855,115.26
Gains from impairment of assets (Loss is marked with "-")	66,220.01	
Gains on disposal of assets (Loss is marked with "-")	1,458,860.96	-196,629.44
3. Operating profit (Loss is marked with "-")	7,502,750,560.55	7,780,725,685.02
Add: Non-operating income	37,564,635.49	29,644,821.47
Less: Non-operating expenses	24,929,758.81	24,039,852.97
4. Gross profit (Loss is marked with "-")	7,515,385,437.23	7,786,330,653.52
Less: Income tax expenses	990,357,417.02	951,759,180.86
5. Net profit (Loss is marked with "-")	6,525,028,020.21	6,834,571,472.66
5.1 Categorization by continuity of operation		
5.1.1 Net profit from continuing operation (Loss is marked with "-")	6,525,028,020.21	6,834,571,472.66
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 (Loss is marked with "-")	3,149,317,960.49	2,753,839,690.22
5.2.2 Profit or loss attributable to minority shareholders (Loss is marked with "-")	3,375,710,059.72	4,080,731,782.44
6. Other comprehensive income, net of tax	1,031,033,373.40	996,497,976.79
Other comprehensive income attributable to owners of the parent, net of tax	213,213,163.68	-48,507,312.31
6.1 Other comprehensive income that will not be reclassified to profit or loss	29,979,003.92	-119,262,338.99
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	29,979,003.92	-121,151,008.90
6.1.3 Fair value changes of investments in other equity instruments		1,888,669.91
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	183,234,159.76	70,755,026.68
6.2.1 Other comprehensive income	22,000,108.95	-91,700,081.95

that can be reclassified to profit or loss under the equity method		
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	161,234,050.81	162,455,108.63
6.2.7 Other		
Other comprehensive income attributable to minority interests, net of tax	817,820,209.72	1,045,005,289.10
7. Total comprehensive income attributable to	7,556,061,393.61	7,831,069,449.45
7.1 Shareholders of the parent	3,362,531,124.17	2,705,332,377.91
7.2 Minority shareholders	4,193,530,269.44	5,125,737,071.54
8. Earnings per share		
8.1 Basic earnings per share	1.26	1.10
8.2 Diluted earnings per share	1.26	1.10

3. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2023	Q1~Q3 2022
1. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	10,821,599,360.59	11,918,924,038.43
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	53,168,698.78	237,739,341.38
Other cash receipts relating to operating activities	671,156,772.71	706,599,949.53
Sub-total of cash inflows	11,545,924,832.08	12,863,263,329.34
Cash payments for goods purchased and services received	3,360,018,179.32	3,333,947,104.49
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	2,747,791,602.38	2,683,236,462.66
Payments of various types of taxes	954,791,671.16	1,179,812,552.06

Other cash payments relating to operating activities	593,482,521.59	662,506,031.64
Sub-total of cash outflows	7,656,083,974.45	7,859,502,150.85
Net Cash Flows from Operating Activities	3,889,840,857.63	5,003,761,178.49
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	19,747,976,106.55	33,052,462,359.27
Cash receipts from investments income	2,081,095,815.22	2,220,592,849.82
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	32,566,951.11	2,987,135.59
Net cash receipts from disposal of subsidiaries and other operating units	1,641,426,285.25	
Other cash receipts relating to investing activities	3,174,261,589.34	224,624,056.64
Sub-total of cash inflows	26,677,326,747.47	35,500,666,401.32
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	977,977,871.68	1,390,346,878.35
Cash payments to acquire investments	22,362,654,969.50	45,313,874,275.47
Net increase in pledged loans granted		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	8,285,621.75	974,451,295.13
Sub-total of cash outflows	23,348,918,462.93	47,678,672,448.95
Net cash flows from investing activities	3,328,408,284.54	-12,178,006,047.63
3. Cash flows from financing activities:		
Cash receipts from capital contributions	170,298,000.00	10,642,126,434.50
Including: Cash receipts from capital contributions from Minority shareholder of subsidiary	170,298,000.00	
Cash receipts from borrowings	24,267,718,711.38	44,074,925,890.91
Other cash receipts relating to financing activities	332,582,769.65	54,113,606.01
Sub-total of cash inflows	24,770,599,481.03	54,771,165,931.42
Cash repayments of borrowings	25,878,888,874.93	32,348,032,159.80
Cash payments for distribution of dividends or profits or settlement of interest expenses	4,402,919,196.68	3,798,772,522.27
Including: Payments for distribution of	1,586,884,169.37	1,455,751,857.63

dividends or profits to Minority shareholder of subsidiary		
Other cash payments relating to financing activities	951,492,124.48	694,660,848.06
Sub-total of cash outflows	31,233,300,196.09	36,841,465,530.13
Net cash flows from financing activities	-6,462,700,715.06	17,929,700,401.29
4. Effect of foreign exchange rate changes on cash and cash equivalents	212,426,953.27	465,277,859.93
5. Net increase in cash and cash equivalents	967,975,380.38	11,220,733,392.08
Add: Opening balance of Cash and Cash Equivalents	13,567,309,471.62	12,727,388,787.69
6. Closing balance of cash and cash equivalents	14,535,284,852.00	23,948,122,179.77

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2023

Adjustment:

The Ministry of Finance issued Interpretation No. 16 for the Accounting Standards for Business Enterprises (C.K. [2022] No. 31) on 30 November 2022, which stipulates that the “accounting treatments for deferred income taxes associated with assets and liabilities arising from a single transaction to which the initial recognition exemption does not apply” shall take effect since 1 January 2023. In accordance with the aforesaid standard and regulations of the Ministry of Finance, the Company has adopted Interpretation No. 16 for the Accounting Standards for Business Enterprises since 1 January 2023. The effects on the financial statements of 2022 are as follows:

Unit: RMB

Item	1 January 2022	Adjusted	1 January 2022
Assets:			
Deferred tax assets	398,145,710.84	56,499,013.55	454,644,724.39
Liabilities:			
Deferred tax liabilities	4,550,417,470.61	2,001,049.09	4,552,418,519.70
Shareholders' equity:			
Unappropriated profit	14,205,879,106.49	21,052,360.17	14,226,931,466.66
Minority interests	71,234,238,229.35	33,445,604.29	71,267,683,833.64
Item	31 December 2022	Adjusted	31 December 2022
Assets:			
Deferred tax assets	372,927,261.40	61,571,559.55	434,498,820.95
Liabilities:			
Deferred tax liabilities	4,853,271,307.86	1,748,527.47	4,855,019,835.33
Shareholders' equity:			
Other comprehensive income	-691,536,248.44	1,982,628.58	-689,553,619.86
Unappropriated profit	16,679,688,347.09	22,299,954.05	16,701,988,301.14
Minority interests	73,994,641,893.21	35,540,449.45	74,030,182,342.66
Item	2022	Adjusted	2022
Profit or loss:			
Income tax expenses	1,113,179,679.35	-220,002.60	1,112,959,676.75
Net profit	8,231,683,297.67	220,002.60	8,231,903,300.27
Profit or loss attributable to minority	4,894,237,074.85	-1,027,591.28	4,893,209,483.57
Other comprehensive income attributable to shareholders of the parent, net of tax	206,102,739.65	1,982,628.58	208,085,368.23
Other comprehensive income attributable to minority interests, net of tax	1,417,424,133.35	3,122,436.44	1,420,546,569.79
Item	Q1-Q3 2022	Adjusted	Q1-Q3 2022
Profit or loss:			
Income tax expenses	951,924,182.81	-165,001.95	951,759,180.86
Net profit	6,834,406,470.71	165,001.95	6,834,571,472.66

Profit or loss attributable to minority	4,081,502,475.90	-770,693.46	4,080,731,782.44
Other comprehensive income attributable to shareholders of the parent, net of tax	-49,994,283.75	1,486,971.44	-48,507,312.31
Other comprehensive income attributable to minority interests, net of tax	1,042,663,461.77	2,341,827.33	1,045,005,289.10

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

China Merchants Port Group Co., Ltd.

The Board of Directors

26 October 2023