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**辽宁港口股份有限公司**  
**LIAONING PORT CO., LTD.\***

*(a sino-foreign joint stock limited company incorporated in the People's Republic of China)*  
**(Stock Code: 2880)**

## **2022 THIRD QUARTERLY REPORT**

The Board of the Company and all of its directors warrant that there is no false information, misleading statements or material omissions in this announcement, and assume liabilities for the truthfulness, accuracy and completeness of the contents of this announcement. This report is made pursuant to Rule 13.09 and Rule 13.10B of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Liaoning Port Co., Ltd.\* (the “**Company**”) hereby announces the unaudited quarterly results (the “**2022 Third Quarterly Report**”) of the Company for the nine months ended 30 September 2022. The quarterly results have been prepared in accordance with the PRC GAAP. This announcement is made 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 “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2022 Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the report shall prevail over its English version.

### **IMPORTANT NOTICE:**

The Board, the supervisory committee, the directors, supervisors and senior management of the Company warrant that there is no false information, misleading statements or material omissions in this quarterly report, and collectively and individually assume liabilities for the truthfulness, accuracy and completeness of the information contained herein.

Wang Zhixian, the legal representative of the Company, and Wang Ping, the principal in charge of accounting and the head of accounting department of the Company (accountant in charge) warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

### **Whether the third quarterly financial statements are audited**

Yes    No

## I. KEY FINANCIAL DATA

### (I) Key Accounting Data and Financial Indicators

Unit: Yuan; Currency: RMB

Item	For the reporting period	For the same period of the preceding year		Changes for the reporting period compared to the same period of the preceding year (%)	From the beginning of the year to the end of the reporting period	For the same period of the preceding year		Changes from the beginning of the year to the end of the reporting period compared to the same period of the preceding year (%)
		Prior to adjustment	After adjustment			Prior to adjustment	After adjustment	
Operating income	2,862,480,518.80	2,859,729,288.29	2,985,454,259.12	-4.12	8,651,046,671.66	8,688,259,012.97	9,076,160,219.14	-4.68
Net profit attributable to the shareholders of the listed company	382,284,791.52	507,331,524.69	560,987,927.49	-31.86	1,124,247,428.97	1,412,879,103.51	1,620,378,278.94	-30.62
Net profit attributable to the shareholders of the listed company, net of non-recurring profit or loss	380,000,613.77	506,614,308.97	506,614,308.97	-24.99	1,078,298,996.68	1,213,077,919.47	1,213,077,919.47	-11.11
Net cash flows from operating activities	867,955,283.76	1,318,201,678.97	1,296,143,677.55	-33.04	2,220,221,026.07	2,245,003,633.32	2,289,103,421.07	-3.01
Basic earnings per share (RMB/share)	0.015937	0.022425	0.024797	-35.73	0.046869	0.062452	0.071624	-34.56
Diluted earnings per share (RMB/share)	0.015937	0.022425	0.024797	-35.73	0.046869	0.062452	0.071624	-34.56
Weighted average return on net assets (%)	1.00	1.42	1.50	Decrease by 0.50 percentage points	2.92	3.96	4.26	Decrease by 1.34 percentage points
	As at the end of the reporting period	As at the end of the preceding year				Changes from the end of the preceding year to the end of the reporting period (%)		
		Prior to adjustment	After adjustment			Prior to adjustment	After adjustment	
Total assets	57,816,824,224.95	57,813,249,659.50	57,813,249,659.50		57,813,249,659.50	57,813,249,659.50	0.01	
Equity attributable to the shareholders of the listed company	38,475,159,362.74	37,946,034,485.62	37,946,034,485.62		37,946,034,485.62	37,946,034,485.62	1.39	

Note: The “reporting period” refers to the three-month period from the beginning of the current quarter to the end of the current quarter, hereinafter inclusive.

### ***Explanation on reasons for retrospective adjustment or restatement***

On 28 October 2021, upon consideration and approval at the 7th meeting of the sixth session of the Board held by the Company in 2021, Liaoning Port Holdings (Yingkou) Co., Ltd. (遼港控股(營口)有限公司) (“**Yingkou Ltd.**”), a wholly-owned subsidiary of the Company, acquired the assets involved in the coal business, the tug and barge business, the hydropower business, and the land and other assets in Bayuquan port area from Yingkou Port Group Corporation Limited (“**Yingkou Port Group**”), among which the confirmed consideration of the assets corresponding to the coal business, the tug and barge business and the hydropower business were RMB2,341,776,800 based on the assessed value. As part of the transaction, Yingkou Port Group established a wholly-owned subsidiary, Yingkou Port Bulk Cargo Terminal Co., Ltd. (營口港散貨碼頭有限公司) (“**Bulk Cargo Terminal**”), and injected assets and liabilities in relation to coal business and some other assets into Bulk Cargo Terminal in November 2021. On 14 December 2021, the Company considered and approved the above-mentioned asset acquisition transaction at the fourth extraordinary general meeting in 2021 of the Company, and confirmed the relevant asset delivery with Yingkou Port Group. Upon the completion of the transaction, Yingkou Ltd. holds 100% equity interests of Bulk Cargo Terminal, as well as assets related to the tug and barge business and hydropower business as well as other assets, takes over personnel from Yingkou Port Group in relation to the coal business, tug and barge business and hydropower business, and continues to operate these businesses. In view of the fact that Yingkou Ltd.’s acquisition of Yingkou Port Group’s assets relating to coal business, tug and barge business and hydropower business constitutes a business combination, Yingkou Ltd. and the operating entities of these businesses are under the control of the ultimate controller, China Merchants Group, before and after the merger. The control is not temporary, so the above business combination constitutes a business combination under the common control, and the date of combination is determined to be 14 December 2021. Under the accounting treatment principle of business combination under the common control, the Company incorporated the assets (including goodwill arising from China Merchants Group’s acquisition of corresponding assets) and liabilities related to these businesses into its consolidated financial statements according to their book values in the financial statements of the ultimate controller, China Merchants Group, and retrospectively adjusted the comparative data, as if the consolidated reporting entity had existed since the time when the ultimate controller began to control.

**(II) Non-recurring Profit or Loss Items and Amounts**

Unit: Yuan; Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Profit or loss on disposal of non-current assets	32,486.88	4,671,595.59	
Tax refund or exemption from unauthorized approval or non-official approval document or contingency			
Government grants included in profit or loss for the period other than those closely related with the normal operation of the Company and continuously conferred on in compliance with national policies and regulations and the standard quota or quantity basis	7,803,935.96	22,531,652.70	
Capital utilization fee received from non-financial enterprises and included in profit or loss for the period	602,502.36	1,895,331.49	
Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition			
Gain or loss on exchange of non-monetary assets			
Gain or loss on entrusted investment or asset management			
Asset impairment provisions for force majeure such as natural disasters			
Gain or loss on debt restructuring			
Corporate restructuring fees such as staff settlement expenses and consolidation charges			
Gain or loss arising from unfair trading transactions prices over their fair value			
Net gain or loss of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control			
Gain or loss on contingency items unrelated to the normal business operations of the Company			

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Profit or loss from changes in fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, other than effective hedging business conducted in the course of normal business of the Company			
Reversal of impairment provisions for receivables and contract assets subject to individual impairment test			
Gain or loss from external entrusted loans			
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements			
Effect on profit or loss for the period from one-off adjustment to profit or loss for the period according to the requirements of the tax and accounting laws and regulations			
Custody fee income received from custody operation			
Other non-operating income and expenses other than all above-mentioned items	-5,445,625.91	30,517,621.64	
Other profit or loss items conforming with the definition of non-recurring profit or loss	-3,523.57	193,714.46	
Less: Effect of income tax	-515,438.32	-13,243,438.99	
Effect of minority interests (after tax)	-190,159.65	-618,044.60	
Total	2,284,177.75	45,948,432.29	

***Explanation on defining the non-recurring profit or loss items as recurring profit or loss items as listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Profit or Loss***

Applicable  N/A

**(III) Changes in Key Accounting Data and Financial Indicators and Reasons therefor**

✓ Applicable    □ N/A

Item	Percentage of change (%)	Major reasons
Net profit attributable to the shareholders of the listed company_during the reporting period	-30.62	The decrease in profit was mainly due to the decrease in the business volume of the efficient cargoes such as oil products, containers, general cargoes, the continued increase in fuel prices in line with market conditions and the increase in pandemic prevention and control costs. However, the growth in the volume of bulk grain, lower interest on corporate bonds to save finance costs, the adoption of accelerated depreciation for fixed asset accounting estimates last year resulted in a year-on-year reduction in depreciation expenses, settlement of long-term debts, settlement of stacking fees and reversal of credit impairment, write-off of projected liabilities based on the progress of cases, which reduced the decline in profit.
Basic earnings per share_during the reporting period	-34.56	It was mainly due to the decrease in net profit attributable to the shareholders of the listed company.
Diluted earnings per share_during the reporting period	-34.56	It was mainly due to the decrease in net profit attributable to the shareholders of the listed company.
Receivables financing_from the beginning of the year to the end of the reporting period	147.52	It was mainly due to the impact of the reclassification of notes receivable.
Advances to suppliers_from the beginning of the year to the end of the reporting period	60.08	It was mainly due to the increase in prepaid shipping expenses.
Long-term receivables_from the beginning of the year to the end of the reporting period	-100.00	It was mainly due to the impact of the reclassification of long-term receivables to current portion due within one year.
Research and development expenses_from the beginning of the year to the end of the reporting period	34.15	It was mainly due to the increase in capitalized expenditure of software system.
Advances from customers_from the beginning of the year to the end of the reporting period	71.82	It was mainly due to the impact of the advances from business transactions.

Item	Percentage of change (%)	Major reasons
Contract liabilities_from the beginning of the year to the end of the reporting period	-55.39	It was mainly due to the decrease in prepaid port charges.
Other payables_from the beginning of the year to the end of the reporting period	-73.86	It was mainly due to the impact of paying the remaining balance for Yingkou Port Group assets acquisition.
Non-current liabilities due within one year_from the beginning of the year to the end of the reporting period	233.01	It was mainly due to the impact of reclassification of bonds payable.
Other current liabilities_from the beginning of the year to the end of the reporting period	-41.42	It was mainly due to the decrease in output value-added tax pending transfer.
Special reserve_from the beginning of the year to the end of the reporting period	44.14	It was mainly due to the impact of appropriation of expenses for production safety.
Investment income_during the reporting period	-33.87	It was mainly due to the combined effect of the gains from structural deposits in the same period of last year and the decrease in operating profit of certain investment corporates.
Credit impairment losses_during the reporting period	-37.00	It was mainly due to the offset of credit impairment by the collection of long outstanding balances from customers.
Gain on disposal of assets_during the reporting period	-86.64	It was mainly due to the impact of the income from the disposal of right-of-use assets resulting from the change in the lease contract in the same period of last year.
Non-operating income_during the reporting period	401.88	It was mainly due to the impact of the subsidiary's write-back of estimated liabilities according to the progress of the case.
Non-operating expenses_during the reporting period	-82.20	It was mainly due to the impact of the year-on-year decrease in the late charges provided for bulk and general cargo terminal.
Net cash flow from investing activities_from the beginning of the year to the end of the reporting period	-566.17	It was mainly due to the impact of paying the remaining balance for Yingkou Port Group assets acquisition.
Net cash flow from financing activities_from the beginning of the year to the end of the reporting period	116.52	It was mainly due to the combined impact of the new issuance of corporate bonds in the current year, and the repayment of corporate bonds in the same period of last year.
Effect of foreign exchange rate changes on cash and cash equivalents_from the beginning of the year to the end of the reporting period	59.65	It was mainly due to the fluctuations in international exchange rates.



## II. INFORMATION ON SHAREHOLDERS

### (I) Total Number of Ordinary Shareholders and Number of Preference Shareholders with Voting Rights Restored and Shareholdings of the Top Ten Shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	265,535	Total number of preference shareholders with voting rights restored, if any, as at the end of the reporting period				
<b>Shareholdings of the top ten shareholders</b>						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number
Yingkou Port Group Co., Ltd.	Stated-owned legal person	6,916,185,012	28.83%	0	Nil	0
Dalian Port Corporation Limited	Stated-owned legal person	5,310,255,162	22.14%	0	Nil	0
HKSCC Nominees Limited (H shares)	Foreign legal person	5,121,922,687	21.35%	0	Unknown	0
Pangang Group Company Limited (攀鋼集團有限公司)	Stated-owned legal person	700,140,302	2.92%	0	Nil	0
Anshan Iron & Steel Co. Ltd. (鞍山鋼鐵集團有限公司)	Stated-owned legal person	448,701,298	1.87%	0	Nil	0
No.1 Engineering Company Ltd. of CCCC First Harbor Engineering Company Ltd. (中交一航局第一工程有限公司)	Stated-owned legal person	389,610,389	1.62%	0	Nil	0
CCCC Tianjin Dredging Co., Ltd. (中交天津航道局有限公司)	Stated-owned legal person	224,675,328	0.94%	0	Nil	0
Hong Kong Securities Clearing Company Limited (A shares)	Foreign legal person	161,770,583	0.67%	0	Unknown	0
Liaoning Gangwan Financial Holding Group Co., Ltd. (遼寧港灣金融控股集團有限公司)	Stated-owned legal person	67,309,590	0.28%	0	Nil	0
Dalian Rongyuan Investment and Management Company Limited	Stated-owned legal person	39,408,200	0.16%	0	Nil	0



Shareholdings of the top ten shareholders not subject to the selling restrictions			
Name of shareholder	Number of shares held without selling restrictions	Class and number of shares	
		Class	Number
Yingkou Port Group Co., Ltd.	6,916,185,012	RMB ordinary shares	6,916,185,012
Dalian Port Corporation Limited	5,310,255,162	RMB ordinary shares	5,310,255,162
HKSCC Nominees Limited (H shares)	5,121,922,687	Overseas listed foreign shares	5,121,922,687
Pangang Group Company Limited (攀鋼集團有限公司)	700,140,302	RMB ordinary shares	700,140,302
Anshan Iron & Steel Co. Ltd. (鞍山鋼鐵集團有限公司)	448,701,298	RMB ordinary shares	448,701,298
No.1 Engineering Company Ltd. of CCCC First Harbor Engineering Company Ltd. (中交一航局第一工程有限公司)	389,610,389	RMB ordinary shares	389,610,389
CCCC Tianjin Dredging Co., Ltd. (中交天津航道局有限公司)	224,675,328	RMB ordinary shares	224,675,328
Hong Kong Securities Clearing Company Limited (A shares)	161,770,583	RMB ordinary shares	161,770,583
Liaoning Gangwan Financial Holding Group Co., Ltd. (遼寧港灣金融控股集團有限公司)	67,309,590	RMB ordinary shares	67,309,590
Dalian Rongyuan Investment and Management Company Limited	39,408,200	RMB ordinary shares	39,408,200
Description of the shareholders' association or concerted action	Among the above shareholders, Yingkou Port Group Co., Ltd. is the controlling shareholder of the Company; Dalian Port Corporation Limited and Liaoning Gangwan Financial Holding Group Co., Ltd. are indirect controlling subsidiaries of China Merchants Group, the de facto controller of the Company. The Company is not aware of any connection among other shareholders or whether they are parties acting in concert as defined under the rules.		
Description of participation in margin financing and securities lending and refinancing businesses by the top ten shareholders and the top ten shareholders not subject to the selling restrictions, if any	Nil		

### III. OTHER REMINDERS

Other important information on the operation of the Company during the reporting period requiring attention from the investors

✓ Applicable    □ N/A

The following table sets out the throughput of the terminals and logistics business of the Group for the third quarter of 2022.

Throughput data								
Terminal Category	Unit	The third quarter			The first three quarters			
		July to September 2022	July to September 2021	Change (%)	January to September 2022	January to September 2021	Change (%)	
Containers	'0,000TEU	236.0	227.0	4.0%	628.7	661.0	-4.9%	
Oil/Liquefied Chemicals	'0,000 tonnes	1,010.0	1,145.9	-11.9%	3,524.3	4,165.4	-15.4%	
Bulk and General Cargo	'0,000 tonnes	4,184.2	4,125.4	1.4%	13,562.9	12,900.5	5.1%	
Commercial Vehicles	'0,000 Units	21.6	19.5	10.8%	58.4	63.4	-7.9%	
Passenger and Ro-Ro Terminals	Vehicles	'0,000 Units	23.4	19.5	20.0%	59.6	59.3	0.5%
	Passengers	'0,000 persons	57.3	46.1	24.3%	112.9	153.7	-26.6%

**Containers:** During the reporting period, affected by the continuous rise of domestic shipping rates and the reduction of shipping capacity, the mode of transport of some low-value goods has been changed; in the same period, the collection and distribution system was limited, and containers in Yingkou area were greatly affected due to the pandemic, resulting in a year-on-year decrease in the overall business volume in the first three quarters.

**Oil/Liquefied Chemicals:** During the reporting period, (i) the fact that the international oil price continued to fluctuate at high levels, the operating rate of refineries remained low, and the demand for crude oil transshipment decreased; (ii) a reduction in the export quotas for refined oil resulting from the adjustment of national policies; and (iii) the surging price of liquefied natural gas under the impact of international geopolitical factors, led to a decrease of domestic marine LNG imports on a year-on-year basis.

**Bulk and General Cargo:** During the reporting period, on the one hand, the steel enterprises were confronted with continuous loss, along with production limit and production reduction of some steel mills, and reduced imported ore consumption. Meanwhile, the market demand weakened and there was insufficient driving force for building materials to go south, resulting in a reduction in the shipping volume of cargos. On the other hand, the berth assets of Bayuquan Port Area were not incorporated into the listed companies in the same period of last year. The newly incorporated berth assets achieved a throughput of 13.56 million tonnes from January to September this year, which led to an increase of the throughput of bulk and General Cargo on a year-on-year basis.

**Commercial Vehicles:** During the reporting period, the shipping volume decreased mainly because (i) some automobile enterprises ceased and reduced production due to the pandemic in China, which had a great impact on domestic trade commercial vehicle business; and (ii) the domestic trade ro-ro transportation capacity was insufficient, and as a result, some sources of goods were channelled to direct road or rail transportation.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (I) Type of Audit Opinion

Applicable  N/A

##### (II) Financial Statements

#### Consolidated Balance Sheets 30 September 2022

Prepared by: Liaoning Port Co., Ltd.

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Item	30 September 2022	31 December 2021
<b>Current assets:</b>		
Cash at bank and on hand	4,663,770,643.10	4,682,837,844.76
Settlement reserves for balance		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable	290,535,359.85	382,699,154.88
Accounts receivable	3,168,886,835.69	2,484,558,788.25
Receivables financing	100,134,903.46	40,454,782.00
Advances to suppliers	91,669,468.01	57,266,286.24
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	519,017,297.36	418,964,033.51
Including: Interest receivable	2,884,325.44	1,750,685.21
Dividends receivable	156,616,097.45	153,329,320.58

Item	30 September 2022	31 December 2021
Financial assets purchased with agreement to re-sale		
Inventories	123,141,938.10	113,803,685.78
Contract assets		
Assets held for sale		
Non-current assets due within one year	25,705,000.00	25,705,000.00
Other current assets	363,811,684.35	477,689,360.75
Total current assets	9,346,673,129.92	8,683,978,936.17
<b>Non-current assets:</b>		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	–	4,706,562.92
Long-term equity investments	3,883,955,382.19	3,854,128,735.24
Other investments in equity instruments	154,044,507.92	179,291,854.27
Other non-current financial assets		
Investment property	168,691,637.22	184,436,193.34
Fixed assets	30,459,849,247.48	31,618,423,562.64
Construction in progress	2,695,760,926.84	2,697,449,538.01
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	5,049,549,695.24	4,414,466,347.72
Intangible assets	5,493,722,587.14	5,624,837,547.39
Research and development expenses	18,372,870.00	13,695,980.00
Goodwill	225,929,504.67	225,929,504.67
Long-term prepaid expenses	48,595,706.51	48,222,076.27
Deferred income tax assets	250,087,950.27	237,861,355.01
Other non-current assets	21,591,079.55	25,821,465.85
Total non-current assets	48,470,151,095.03	49,129,270,723.33
<b>TOTAL ASSETS</b>	<b>57,816,824,224.95</b>	<b>57,813,249,659.50</b>

Item	30 September 2022	31 December 2021
<b>Current liabilities:</b>		
Short-term borrowings		
Borrowings from central bank		
Loans from other banks		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	341,858,905.40	299,243,621.90
Advances from customers	14,277,834.00	8,310,000.53
Contract liabilities	175,785,661.66	394,018,044.43
Funds from selling out and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Brokerage for trading securities		
Brokerage for consigning securities		
Employee benefits payable	216,666,225.70	283,539,639.27
Tax payable	149,212,070.66	157,612,682.63
Other payables	1,362,140,285.70	5,211,704,627.42
Including: Interest payable	–	–
Dividends payable	111,172,070.47	109,959,372.43
Fees and commission payable		
Reinsurance accounts payables		
Liabilities held for sale		
Non-current liabilities due within one year	4,385,871,247.93	1,317,029,437.70
Other current liabilities	10,662,600.41	18,200,512.62
Total current liabilities	6,656,474,831.46	7,689,658,566.50

Item	30 September 2022	31 December 2021
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	852,000,000.00	1,020,537,454.00
Bond payable	2,495,257,370.30	2,486,907,371.14
Including: Preference shares		
Perpetual bonds		
Lease liabilities	5,175,858,465.03	4,479,123,277.25
Long-term payables	17,500,000.00	17,500,000.00
Long-term employee benefits payable		
Estimated liabilities	170,708,538.56	212,308,104.33
Deferred income	471,136,092.02	503,761,225.92
Deferred income tax liabilities	265,652,436.09	288,311,027.10
Other non-current liabilities	45,057,990.76	61,401,012.91
Total non-current liabilities	9,493,170,892.76	9,069,849,472.65
<b>TOTAL LIABILITIES</b>	<b>16,149,645,724.22</b>	<b>16,759,508,039.15</b>



Item	30 September 2022	31 December 2021
<b>Equity attributable to owners (or shareholders):</b>		
Paid up capital (or share capital)	23,987,065,816.00	23,987,065,816.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	9,026,192,577.38	9,022,246,406.02
Less: Treasury shares		
Other comprehensive income	65,499,577.32	59,093,962.51
Special reserve	133,607,677.64	92,693,542.25
Surplus reserve	1,347,113,889.69	1,346,971,923.09
General risk reserves		
Unallocated profit	3,915,679,824.71	3,437,962,835.75
Total equity attributable to owners (or shareholders) of the parent company	38,475,159,362.74	37,946,034,485.62
Minority interests	3,192,019,137.99	3,107,707,134.73
Total equity attributable to owners (or shareholders)	41,667,178,500.73	41,053,741,620.35
<b>TOTAL LIABILITIES AND EQUITY ATTRIBUTABLE TO OWNERS (OR SHAREHOLDERS)</b>	<b>57,816,824,224.95</b>	<b>57,813,249,659.50</b>

Legal representative of  
the Company:

Wang Zhixian

Principal in charge of  
accounting:

Wang Ping

Head of  
accounting department:

Wang Ping

## Consolidated Income Statements

January to September 2022

Prepared by: Liaoning Port Co., Ltd.

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
I. Total operating income	8,651,046,671.66	9,076,160,219.14
Including: Operating income	8,651,046,671.66	9,076,160,219.14
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	7,314,068,272.18	7,169,638,633.56
Including: Operating costs	6,359,258,476.10	6,108,797,100.66
Interest expenses		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance costs		
Taxes and surcharges	90,070,656.25	87,773,155.59
Sales expenses		
Administrative expenses	517,853,008.74	540,745,390.25
Research and development expenses	4,055,600.40	4,634,625.67
Financial expenses	342,830,530.69	427,688,361.39
Including: Interest expenses	402,051,785.44	496,458,680.25
Interest income	72,000,329.41	70,187,896.96

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
Add: Other income	110,621,989.33	103,541,691.40
Investment income (loss represented by "-")	163,842,288.45	247,756,381.32
Including: Investment income from associates and joint ventures	150,184,154.83	199,801,134.75
Income from derecognition of financial assets at amortised cost		
Exchange gain (loss represented by "-")		
Net gains from hedging exposure (loss represented by "-")		
Gains from changes in fair value (loss represented by "-")		-
Credit impairment losses (loss represented by "-")	-25,423,469.30	-40,356,608.52
Asset impairment losses (loss represented by "-")		-
Gain on disposal of assets (loss represented by "-")	4,671,595.59	34,970,647.50
III. Operating profit (loss represented by "-")	1,590,690,803.55	2,252,433,697.28
Add: Non-operating income	36,397,942.35	7,252,294.76
Less: Non-operating expenses	5,676,844.08	31,899,778.06
IV. Total profit (total loss represented by "-")	1,621,411,901.82	2,227,786,213.98
Less: Income tax expenses	383,302,791.23	481,248,882.07
V. Net profit (net loss represented by "-")	1,238,109,110.59	1,746,537,331.91
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss represented by "-")	1,238,109,110.59	1,746,537,331.91
2. Net profit from discontinued operations (net loss represented by "-")		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (net loss represented by "-")	1,124,247,428.97	1,620,378,278.94
2. Minority interests (net loss represented by "-")	113,861,681.62	126,159,052.97

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
VI. Other comprehensive income, net of tax	7,666,389.83	530,394.97
(I) Other comprehensive income attributable to owners of the parent company, net of tax	7,825,280.81	-101,572.27
1. Other comprehensive income that cannot be reclassified to profit or loss	-8,356,952.78	-1,713,932.52
(1) Changes arising from the remeasurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit or loss under equity method		
(3) Changes in fair value of other equity instrument investments	-8,356,952.78	-1,713,932.52
(4) Changes in fair value of enterprise's credit risks		
2. Other comprehensive income to be reclassified to profit or loss	16,182,233.59	1,612,360.25
(1) Other comprehensive income that may be reclassified to profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Other comprehensive income arising from reclassification of financial assets		
(4) Provision of credit impairment arising from other debt investments		
(5) Hedging reserve arising from cash flows		
(6) Exchange differences on foreign currency translations	16,182,233.59	1,612,360.25
(7) Others		
(II) Net other comprehensive income after tax attributable to minority interests	-158,890.98	631,967.24
VII. Total comprehensive income	1,245,775,500.42	1,747,067,726.88
(I) Total comprehensive income attributable to owners of the parent company	1,132,072,709.78	1,620,276,706.67
(II) Total comprehensive income attributable to minority interests	113,702,790.64	126,791,020.21
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.05	0.07
(II) Diluted earnings per share (RMB/share)	0.05	0.07

For merger of entities under the same control in current period, the newly merged entity realized a net profit of RMB0 prior to the merger and a net profit of RMB0 during last period.

Legal representative of  
the Company:

Wang Zhixian

Principal in charge of  
accounting:

Wang Ping

Head of  
accounting department:

Wang Ping

**Consolidated Cash Flow Statement**  
January to September 2022

Prepared by: Liaoning Port Co., Ltd.

Unit: Yuan; Currency: RMB; Type of audit: Unaudited

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	7,908,583,056.60	8,121,384,215.03
Net increase in deposits from customers and peer companies		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investment funds		
Cash received from interest, fees and commission		
Net increase in placements		
Net increase in capital from repurchase business		
Net cash received from brokerage for trading securities		
Refund of taxes and surcharges	40,974,651.02	7,480,904.18
Cash received relating to other operating activities	386,830,534.74	133,288,448.94
Sub-total of cash inflows from operating activities	8,336,388,242.36	8,262,153,568.15
Cash paid for goods and services	3,035,285,628.17	2,716,917,901.97
Net increase in loans and advances to customers		
Net increase in deposits with central bank and peer companies		
Cash paid for compensation payments under original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, fees and commission		
Cash paid for policyholder dividends		

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
Cash paid to and on behalf of employees	2,219,735,681.15	2,188,279,051.41
Payments of taxes and surcharges	638,198,464.45	741,559,288.87
Cash paid relating to other operating activities	222,947,442.52	326,293,904.83
Sub-total of cash outflows from operating activities	6,116,167,216.29	5,973,050,147.08
Net cash flows from operating activities	2,220,221,026.07	2,289,103,421.07
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	15,398,586.00	3,901,289,174.31
Cash received from returns on investments	131,687,222.93	150,497,219.65
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,094,387.36	3,769,738.50
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	7,994,917.74	50,718,000.00
Sub-total of cash inflows from investing activities	164,175,114.03	4,106,274,132.46
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,891,682,383.17	421,487,703.14
Cash paid to acquire investments	-	3,000,000,000.00
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Cash paid relating to other investing activities	1,108,778.05	99,462,663.31
Sub-total of cash outflows from investing activities	2,892,791,161.22	3,520,950,366.45
Net cash flows from investing activities	-2,728,616,047.19	585,323,766.01

Items	The first three quarters of 2022 (January-September)	The first three quarters of 2021 (January-September)
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	4,422,000,000.00	556,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	4,422,000,000.00	556,000,000.00
Cash repayments of borrowings	1,506,763,298.00	3,200,000,000.00
Cash payments for distribution of dividends or profits or interest expenses	882,636,305.72	1,133,324,838.18
Including: Dividends and profits paid to minority shareholders by subsidiaries	31,618,983.03	78,326,936.58
Cash paid relating to other financing activities	1,336,469,049.83	436,344,399.59
Sub-total of cash outflows from financing activities	3,725,868,653.55	4,769,669,237.77
Net cash flows from financing activities	696,131,346.45	-4,213,669,237.77
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	7,210,648.55	4,516,491.55
<b>V. Net increase in cash and cash equivalents</b>	194,946,973.88	-1,334,725,559.14
Add: Cash and cash equivalents at the beginning of the period	4,433,485,423.30	7,165,069,059.76
<b>VI. Cash and cash equivalents at the end of the period</b>	4,628,432,397.18	5,830,343,500.62

Legal representative of  
the Company:

Wang Zhixian

Principal in charge of  
accounting:

Wang Ping

Head of  
accounting department:

Wang Ping



**ADJUSTMENT TO THE FINANCIAL STATEMENTS AT THE BEGINNING OF THE YEAR AS A RESULT OF THE FIRST ADOPTION OF THE NEW ACCOUNTING STANDARDS OR STANDARD INTERPRETATION SINCE 2022**

Applicable  N/A

Announcement is hereby given.

By Order of the Board  
**Liaoning Port Co., Ltd.**  
**WANG Huiying and LEE, Kin Yu Arthur**  
*Joint Company Secretaries*

Dalian City, Liaoning Province, the PRC  
27 October 2022

As at the date of this announcement, the Board comprises:

*Executive Directors:* WANG Zhixian and WEI Minghui

*Non-executive Directors:* ZHOU Qinghong, SI Zheng, XU Song and YANG Bing

*Independent non-executive Directors:* LI Zhiwei, LIU Chunyan and LAW Man Tat

\* *The Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance (equivalent to Part 16 of the Companies Ordinance with effect from 3 March 2014) under the English name "Liaoning Port Co., Ltd."*

\* *For identification purposes only*