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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)

2023 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 of the Company for the nine months ended 30 September 2023 (the “**2023 Third Quarterly Report**”), which have been prepared in accordance with the PRC GAAP. This report 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 2023 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 person in charge of the Company, and Wang Ping, the principal in charge of accounting of the Company and the head of the accounting department of the Company (accountant in charge) warrant the truthfulness, accuracy and completeness of the financial information 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	Increase/decrease for the reporting period as compared to the same period of the preceding year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period as compared to the same period of the preceding year (%)
Operating income	2,989,212,136.56	4.43	8,641,204,723.08	-0.11
Net profit attributable to shareholders of the listed company	442,584,209.17	15.77	1,073,844,383.83	-4.48
Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss	433,504,699.23	14.08	1,047,458,683.01	-2.86
Net cash flows from operating activities	777,976,359.14	-10.39	2,050,475,766.50	-7.65
Basic earnings per share (RMB/share)	0.018451	15.77	0.044768	-4.48
Diluted earnings per share (RMB/share)	0.018451	15.77	0.044768	-4.48
Weighted average return on net assets (%)	1.13	Increased by 0.13 percentage point	2.74	Decreased by 0.18 percentage point
	As at the end of the reporting period		As at the end of the preceding year	Increase/decrease at the end of the reporting period as compared to the end of the preceding year (%)
Total assets	56,181,115,088.51		57,609,391,070.26	-2.48
Equity attributable to shareholders of the listed company	39,372,320,626.04		38,646,458,765.43	1.88

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.

(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	14,199.13	14,199.13	
Tax refund or exemption from unauthorised 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 business operation of the Company and continuously conferred on in compliance with national policies and regulations and the standard quota or quantity basis	9,941,216.32	25,337,446.44	
Capital utilisation fee received from non-financial enterprises and included in profit or loss for the period	602,502.36	1,787,860.26	
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			

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Gain or loss on contingency items unrelated to the normal business operation of the Company			
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 investment, other than effective hedging business conducted in the course of normal business operation of the Company			
Reversal of impairment provisions for receivables and contract assets subject to individual impairment test			
Gain or loss on commissioned 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	1,405,264.77	7,784,789.50	
Other profit or loss items conforming with the definition of non-recurring profit or loss			
Less: Effect of income tax	2,663,221.83	7,764,648.18	
Effect of minority interests (after tax)	220,450.81	773,946.33	
Total	9,079,509.94	26,385,700.82	

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
R&D expenses _ from the beginning of the year to the end of the reporting period	-88.54	Mainly due to the R&D projects were basically completed at the end of last year.
Sales expenses _ from the beginning of the year to the end of the reporting period	100.00	Mainly due to the impact of conducting business promotion activities in the current year.
Investment income _ from the beginning of the year to the end of the reporting period	-59.54	Mainly due to the decrease in the results of associates and joint ventures operating LNG business, bulk and general cargo business, grain business and cold chain business.
Credit impairment losses _ from the beginning of the year to the end of the reporting period	226.51	Mainly due to the combined effect of the longer aging of some of receivables and the collection of long-term arrears from bulk and general cargo customers last year.
Gain on disposal of assets _ from the beginning of the year to the end of the reporting period	-99.70	Mainly due to the impact of the disposal of ships by subsidiaries last year.
Non-operating income _ from the beginning of the year to the end of the reporting period	-73.92	Mainly due to the impact of the write-off of estimated liabilities based on the progress of lawsuits last year.
Non-operating expenses _ from the beginning of the year to the end of the reporting period	-73.45	Mainly due to the impact of the provision for late charges in the third quarter of last year.
Minority interests _ from the beginning of the year to the end of the reporting period	39.97	Mainly due to a year-on-year increase in operating results of certain subsidiaries.
Net cash flows from investing activities _ from the beginning of the year to the end of the reporting period	97.51	Mainly due to the impact of paying the remaining balance for Yingkou Port Group assets acquisition in the same period of last year.

Item	Percentage of change (%)	Major reasons
Net cash flows from financing activities_ from the beginning of the year to the end of the reporting period	-489.73	Mainly due to the impact of repayment on maturity of bonds in the current year.
Advances to suppliers _ as at the end of the reporting period	96.36	Mainly due to the impact of increase in prepaid shipping expenses.
Receivables financing _ as at the end of the reporting period	60.13	Mainly due to the impact of increase in bills received and the reclassification of bills receivable in the current period.
Other non-current assets _ as at the end of the reporting period	65.98	Mainly due to the impact of reclassification of prepayment for construction projects.
Short-term borrowings _ as at the end of the reporting period	100.00	Mainly due to the impact of new loans from finance companies in the current year.
Advances from customers _ as at the end of the reporting period	101.70	Mainly due to the impact of advance payment for construction projects and guarantee deposits in the current year.
Tax payable _ as at the end of the reporting period	47.93	Mainly due to the impact of tax refunds received by certain subsidiaries in the current year.
Non-current liabilities due within one year _ as at the end of the reporting period	-49.21	Mainly due to the impact of payment on maturity of bonds in the current year.
Other non-current liabilities _ as at the end of the reporting period	36.37	Mainly due to the impact of increase in contract liabilities in the current period.
Special reserve _ as at the end of the reporting period	32.97	Mainly due to the impact of appropriation of production safety funds.

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	246,215	Total number of preference shareholders with voting rights restored, if any, as at the end of the reporting period				
Shareholdings of the top ten shareholders						
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 Corporation Limited	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	5,122,105,687	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
Hong Kong Securities Clearing Company Limited (A shares)	Foreign legal person	267,585,050	1.12%	0	Unknown	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	81,718,678	0.34%	0	Nil	0
Liaoning Gangwan Industry and Finance Investment Group Co., Ltd. (遼寧港灣產融投資集團有限公司)	Stated-owned legal person	67,309,590	0.28%	0	Nil	0
Zeng Yuanbin (曾遠彬)	Domestic natural person	57,564,100	0.24%	0	Nil	0
Agricultural Bank of China Limited – CSI500 Constituent Trading Open-ended Fund (中國農業銀行股份有限公司 – 中證500 交易型開放式指數證券投資基金)	Domestic non-state-owned legal person	56,208,073	0.23%	0	Nil	0

Shareholdings of the top ten shareholders not subject to the selling restrictions			
Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
Yingkou Port Group Corporation Limited	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)	5,122,105,687	Overseas listed foreign shares	5,122,105,687
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
Hong Kong Securities Clearing Company Limited (A shares)	267,585,050	RMB ordinary shares	267,585,050
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)	81,718,678	RMB ordinary shares	81,718,678
Liaoning Gangwan Industry and Finance Investment Group Co., Ltd. (遼寧港灣產融投資集團有限公司)	67,309,590	RMB ordinary shares	67,309,590
Zeng Yuanbin (曾遠彬)	57,564,100	RMB ordinary shares	57,564,100
Agricultural Bank of China Limited – CSI500 Constituent Trading Open-ended Fund (中國農業銀行股份有限公司 – 中證 500 交易型開放式指數證券投資基金)	56,208,073	RMB ordinary shares	56,208,073
Description of the shareholders' association or concerted action	Among the above shareholders, Yingkou Port Group Corporation Limited is the controlling shareholder of the Company; Dalian Port Corporation Limited and Liaoning Gangwan Industry and Finance Investment 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 and requiring attention from the investors

✓ Applicable □ N/A

The following table sets out the data of the throughput of the terminals and logistics business of the Group for the third quarter of 2023.

Throughput data								
Terminal Category	Unit	The third quarter			The first three quarters			
		July to September 2023	July to September 2022	Change (%)	January to September 2023	January to September 2022	Change (%)	
Containers	'0,000 TEU	255.5	236.0	8.3%	741.8	628.7	18.0%	
Oil/Liquefied Chemicals	'0,000 tonnes	1,199.5	1,010.0	18.8%	3,821.1	3,524.3	8.4%	
Bulk and General Cargo	'0,000 tonnes	4,720.9	4,184.2	12.8%	13,373.4	13,562.9	-1.4%	
Commercial Vehicles	'0,000 Units	21.3	21.6	-1.4%	59.0	58.4	1.0%	
Passenger and Ro-Ro Terminals	Ro-Ro Vehicles	'0,000 Units	27.1	23.4	15.8%	77.3	59.6	29.7%
	Passengers	'0,000 persons	137.8	57.3	140.5%	300.6	112.9	166.3%

Containers: During the reporting period, firstly, the Company continued to strengthen the development of the route market, successively obtained a number of routes such as the routes of Western Mediterranean and Southeast Asia and achieved stable operation, which effectively expanded the shipping space for the port's direct routes; secondly, the Company actively strived for shipping call of new vessels of shipping companies to further increase the port's shipping capacity and promote the growth of domestic trade business.

Oil/Liquefied Chemicals: During the reporting period, firstly, the demand for crude oil transshipment from customers in the hinterland increased, which led to an increase in the throughput of crude oil; secondly, the export of refined oil products increased due to the adjustment of national policies.

Bulk and General Cargo: During the reporting period, firstly, the continuous losses suffered by steel enterprises, and the production limit and production reduction of some steel mills resulted in a reduction in imported ore consumption; secondly, the weakening of market demand and the lack of driving force for building materials to go south resulted in a reduction in the shipping volume of cargos.

Commercial Vehicles: During the reporting period, firstly, due to factors such as insufficient ro-ro transportation capacity of domestic trade, the transshipment volume of commercial vehicle of domestic trade recorded a year-on-year decrease; secondly, the newly developed export brand vehicles and international transit business fuelled the increase in the transshipment volume of commercial vehicle of foreign trade.

Passenger and Ro-Ro: During the reporting period, firstly, the new large ro-ro passenger and cargo transportation capacity was put into operation as compared with the same period of last year; secondly, the demand for “Liaoning-Shandong cross-sea (遼魯跨海)” cargo transportation market increased, which led to an increase in the transshipment volume of ro-ro vehicles.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

Applicable N/A

(II) Financial Statements

Consolidated Balance Sheets

30 September 2023

Prepared by: Liaoning Port Co., Ltd.

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

Item	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	4,348,930,009.45	5,085,194,083.26
Settlement reserves for balance		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable	368,026,929.51	369,445,570.06
Accounts receivable	3,529,226,405.79	2,892,038,334.72
Receivables financing	246,944,916.07	154,213,980.23
Advances to suppliers	98,578,710.30	50,203,341.38
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	474,302,966.57	430,925,163.74
Including: Interest receivable	3,368,989.60	2,689,917.11
Dividends receivable	133,670,059.13	112,343,783.60

Item	30 September 2023	31 December 2022
Financial assets purchased with agreement to re-sale		
Inventories	127,586,011.64	123,914,279.82
Contract assets		
Assets held for sale		
Non-current assets due within one year	13,250,000.00	13,250,000.00
Other current assets	332,567,902.03	363,604,225.68
Total current assets	9,539,413,851.36	9,482,788,978.89
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	3,659,778,357.36	3,773,439,477.49
Other investments in equity instruments	171,894,676.12	156,869,646.60
Other non-current financial assets		
Investment property	159,753,990.67	168,475,898.11
Fixed assets	29,833,619,551.96	30,694,317,643.78
Construction in progress	1,994,618,215.08	2,247,716,774.84
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	4,801,273,161.27	4,975,490,327.00
Intangible assets	5,357,013,863.13	5,491,066,458.21
R&D expenses	12,684,691.00	12,684,691.00
Goodwill	225,929,504.67	225,929,504.67
Long-term prepaid expenses	52,455,418.42	56,672,475.72
Deferred income tax assets	351,845,784.28	311,387,413.57
Other non-current assets	20,834,023.19	12,551,780.38
Total non-current assets	46,641,701,237.15	48,126,602,091.37
TOTAL ASSETS	56,181,115,088.51	57,609,391,070.26

Item	30 September 2023	31 December 2022
Current liabilities:		
Short-term borrowings	1,000,680,555.56	–
Borrowings from central bank		
Loans from other banks		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	242,430,151.65	303,332,013.22
Advances from customers	9,094,137.93	4,508,721.75
Contract liabilities	192,068,263.14	294,099,864.46
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	248,982,867.67	327,349,498.36
Tax payable	198,176,925.10	133,966,866.56
Other payables	743,858,967.85	922,571,445.46
Including: Interest payable		
Dividends payable	117,206,033.18	129,642,029.96
Fees and commission payable		
Reinsurance accounts payables		
Liabilities held for sale		
Non-current liabilities due within one year	2,274,146,105.15	4,477,639,949.68
Other current liabilities	10,350,432.21	14,329,926.71
Total current liabilities	4,919,788,406.26	6,477,798,286.20

Item	30 September 2023	31 December 2022
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	641,000,000.00	716,000,000.00
Bond payable	1,996,705,809.46	2,495,906,235.36
Including: Preference shares		
Perpetual bonds		
Lease liabilities	5,003,400,471.73	5,117,114,432.76
Long-term payables	17,500,000.00	17,500,000.00
Long-term employee benefits payable		
Estimated liabilities	162,428,538.56	170,708,538.56
Deferred income	533,663,710.56	571,197,128.39
Deferred income tax liabilities	239,981,258.43	259,568,410.54
Other non-current liabilities	56,737,436.20	41,606,945.81
Total non-current liabilities	8,651,417,224.94	9,389,601,691.42
TOTAL LIABILITIES	13,571,205,631.20	15,867,399,977.62

Item	30 September 2023	31 December 2022
Equity attributable to equity holders (or shareholders):		
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	9,030,002,562.72	9,026,991,793.19
Less: Treasury shares		
Other comprehensive income	90,208,335.46	72,364,171.03
Special reserve	195,772,536.27	147,235,048.25
Surplus reserve	1,462,397,659.49	1,462,397,659.49
General risk reserves		
Unallocated profit	4,606,873,716.10	3,950,404,277.47
Total equity attributable to equity holders (or shareholders) of the Company	39,372,320,626.04	38,646,458,765.43
Minority interests	3,237,588,831.27	3,095,532,327.21
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	42,609,909,457.31	41,741,991,092.64
TOTAL LIABILITIES AND EQUITY ATTRIBUTABLE TO EQUITY HOLDERS (OR SHAREHOLDERS)	56,181,115,088.51	57,609,391,070.26

Legal representative:

Wang Zhixian

Principal in charge
of accounting:

Wang Ping

Head of accounting department:

Wang Ping

Consolidated Income Statements

January to September 2023

Prepared by: Liaoning Port Co., Ltd.

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

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
I. Total operating income	8,641,204,723.08	8,651,046,671.66
Including: Operating income	8,641,204,723.08	8,651,046,671.66
Interest income		
Premium earned		
Fees and commission income		
II. Total operating costs	7,047,986,964.34	7,314,068,272.18
Including: Operating costs	6,079,125,709.47	6,359,258,476.10
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	101,486,800.32	90,070,656.25
Sales expenses	1,149,198.57	-
Administrative expenses	527,627,157.05	517,853,008.74
R&D expenses	464,615.28	4,055,600.40
Financial expenses	338,133,483.65	342,830,530.69
Including: Interest expenses	388,590,387.24	402,051,785.44
Interest income	54,715,236.96	72,000,329.41
Add: Other income	78,471,451.97	110,621,989.33
Investment income (loss denoted in “-”)	66,285,037.99	163,842,288.45

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
Including: Investment income from associates and joint ventures	63,237,199.27	150,184,154.83
Income from derecognition of financial assets at amortised cost		
Exchange gain (loss denoted in “-”)		
Net gains from hedging exposure (loss denoted in “-”)		
Gains from changes in fair value (loss denoted in “-”)		
Credit impairment losses (loss denoted in “-”)	-83,010,077.29	-25,423,469.30
Asset impairment losses (loss denoted in “-”)		
Gain on disposal of assets (loss denoted in “-”)	14,199.13	4,671,595.59
III. Operating profit (loss denoted in “-”)	1,654,978,370.54	1,590,690,803.55
Add: Non-operating income	9,493,167.68	36,397,942.35
Less: Non-operating expenses	1,507,471.09	5,676,844.08
IV. Total profit (gross loss denoted in “-”)	1,662,964,067.13	1,621,411,901.82
Less: Income tax expenses	429,744,829.01	383,302,791.23
V. Net profit (net loss denoted in “-”)	1,233,219,238.12	1,238,109,110.59
(I) According to operating continuity		
1. Net profit from continuing operations (net loss denoted in “-”)	1,233,219,238.12	1,238,109,110.59
2. Net profit from discontinued operations (net loss denoted in “-”)		
(II) According to ownership		
1. Net profit attributable to shareholders of the parent company (net loss denoted in “-”)	1,073,844,383.83	1,124,247,428.97
2. Minority interests (net loss denoted in “-”)	159,374,854.29	113,861,681.62

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
VI. Other comprehensive income, net of tax	17,457,826.66	7,666,389.83
(I) Other comprehensive income attributable to owners of the parent company, net of tax	17,844,164.43	7,825,280.81
1. Other comprehensive income that may not be reclassified to profit or loss	11,655,109.91	-8,356,952.78
(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	11,655,109.91	-8,356,952.78
(4) Changes in fair value of enterprise's credit risks		
2. Other comprehensive income to be reclassified to profit or loss	6,189,054.52	16,182,233.59
(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	6,189,054.52	16,182,233.59
(7) Others		
(II) Net other comprehensive income after tax attributable to minority interests	-386,337.77	-158,890.98

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
VII. Total comprehensive income	1,250,677,064.78	1,245,775,500.42
(I) Total comprehensive income attributable to owners of the parent company	1,091,688,548.26	1,132,072,709.78
(II) Total comprehensive income attributable to minority interests	158,988,516.52	113,702,790.64
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.04	0.05
(II) Diluted earnings per share (RMB/share)	0.04	0.05

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

Legal representative:	Principal in charge of accounting:	Head of accounting department:
Wang Zhixian	Wang Ping	Wang Ping

Consolidated Cash Flow Statement

January to September 2023

Prepared by: Liaoning Port Co., Ltd.

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

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	7,891,435,622.93	7,908,583,056.60
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, handling charges 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	18,446,989.19	40,974,651.02
Cash received relating to other operating activities	145,094,265.61	386,830,534.74
Sub-total of cash inflows from operating activities	8,054,976,877.73	8,336,388,242.36
Cash paid for goods and services	3,037,048,943.85	3,035,285,628.17
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		

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commissions		
Cash paid for policyholder dividends		
Cash paid to and on behalf of employees	2,040,679,371.52	2,219,735,681.15
Payments of taxes and surcharges	746,396,573.67	638,198,464.45
Cash paid relating to other operating activities	180,376,222.19	222,947,442.52
Sub-total of cash outflows from operating activities	6,004,501,111.23	6,116,167,216.29
Net cash flows from operating activities	2,050,475,766.50	2,220,221,026.07
II. Cash flows from investing activities:		
Cash received from disposal of investments	–	15,398,586.00
Cash received from returns on investments	160,604,283.52	131,687,222.93
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,671,272.34	9,094,387.36
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	1,668,000.00	7,994,917.74
Sub-total of cash inflows from investing activities	170,943,555.86	164,175,114.03
Cash paid to acquire fixed assets, intangible assets and other long-term assets	234,399,500.84	2,891,682,383.17
Cash paid to acquire investments		
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Cash paid relating to other investing activities	4,512,309.48	1,108,778.05
Sub-total of cash outflows from investing activities	238,911,810.32	2,892,791,161.22
Net cash flows from investing activities	-67,968,254.46	-2,728,616,047.19

Item	The first three quarters of 2023 (January to September)	The first three quarters of 2022 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	2,497,000,000.00	4,422,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	2,497,000,000.00	4,422,000,000.00
Cash repayments of borrowings	4,205,000,000.00	1,506,763,298.00
Cash payments for distribution of dividends or profits or interest expenses	702,819,608.64	882,636,305.72
Including: Dividends and profits paid to minority shareholders by subsidiaries	29,458,156.94	31,618,983.03
Cash paid relating to other financing activities	302,206,198.04	1,336,469,049.83
Sub-total of cash outflows from financing activities	5,210,025,806.68	3,725,868,653.55
Net cash flows from financing activities	-2,713,025,806.68	696,131,346.45
IV. Effect of foreign exchange rate changes on cash and cash equivalents	6,833,663.40	7,210,648.55
V. Net increase in cash and cash equivalents	-723,684,631.24	194,946,973.88
Add: Cash and cash equivalents at the beginning of the period	5,045,473,498.23	4,433,485,423.30
VI. Cash and cash equivalents at the end of the period	4,321,788,866.99	4,628,432,397.18

Legal representative:

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 Standard or Interpretations to Accounting Standard Since 2023

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
26 October 2023

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

Executive Directors: WANG Zhixian and WEI Minghui

Non-executive Directors: XU Xin and YANG Bing

Independent Non-executive Directors: LIU Chunyan, CHENG Chaoying and CHAN Wai Hei

* *The Company is registered as Non-Hong Kong company under Part XI of the previous Hong Kong 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*