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中國國際海運集裝箱(集團)股份有限公司

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

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

(Stock Code: 02039)

FIRST QUARTERLY REPORT OF 2024

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

1 IMPORTANT NOTICE

- 1.1** The board of directors, the supervisory committee and the directors, supervisors and senior management of the Company warrant that the information contained in the First Quarterly Report of 2024 (the “**Report**”) is true, accurate and complete and there are no misrepresentation, misleading statements or material omissions, and severally and jointly accept legal responsibility.
- 1.2** The Report was approved at the seventh meeting of the tenth session of the board of directors of the Company (the “**Board**”) in 2024. The Company currently has nine directors and all nine directors attended the meeting.

- 1.3 Mr. MAI Boliang, person-in-charge of the Company, Chairman of the Board, Mr. ZENG Han, the vice president and Chief Financial Officer (CFO), person-in-charge of accounting affairs and Ms. XU Zhaoying, the general manager of financial department, the head of accounting department, hereby warrant the truthfulness, accuracy and completeness of the financial report in the Report.
- 1.4 The “Reporting Period” or the “Period” in the Report refers to the three months started from 1 January 2024 and ended on 31 March 2024.
- 1.5 The financial report of the Company and its subsidiaries (the “**Group**”) were prepared in accordance with China Accounting Standards for Business Enterprises. The financial report in the Report are unaudited.
- 1.6 In the Report, RMB ordinary shares (A Shares) refer to the domestic ordinary shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Shenzhen Stock Exchange and traded in RMB, and overseas-listed foreign shares (H Shares) refer to the overseas-listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars.
- 1.7 The Report is published in English and Chinese. In the event of any inconsistency between the two versions, the Chinese version shall prevail.
- 1.8 The forward-looking statements in the Report regarding future plans and development strategies do not constitute a material commitment by the Group to investors of the Company. Investors are advised to be fully aware of the risks involved, to understand the differences between plans, forecasts and commitments and to be aware of the investment risks.

2 KEY FINANCIAL INFORMATION AND CHANGE IN SHAREHOLDERS

2.1 Key accounting data and financial indicators

Retrospective adjustments to or restatement of the accounting data for previous years by the Company

Yes No

Unit: RMB thousand

Items	The Reporting Period (from January to March 2024)	Corresponding period of last year (from January to March 2023)	Changes from the corresponding period of last year to the Reporting Period
Revenue	32,443,160	26,649,907	21.74%
Net profit attributable to shareholders and other equity holders of the Company	83,635	160,177	(47.79%)
Net profit attributable to shareholders and other equity holders of the Company after deducting non-recurring profit or loss	225,066	29,763	656.19%
Net cash flows (used in)/from operating activities	(1,962,086)	577,557	(439.72%)
Basic earnings per share (<i>RMB/share</i>)	0.0126	0.0267	(52.81%)
Diluted earnings per share (<i>RMB/share</i>)	0.0126	0.0267	(52.81%)
Weighted average return on net assets	0.14%	0.31%	(0.17%)

Items	At the end of the Reporting Period (31 March 2024)	At the end of last year (31 December 2023)	Changes from the end of last year to the end of the Reporting Period
Total assets	172,291,914	161,763,233	6.51%
Equity attributable to shareholders and other equity holders of the Company	49,632,333	47,857,805	3.71%

Total share capital of the Company and fully-diluted earnings per share based on the latest share capital as of the trading day preceding the date of publication of the Report:

Total share capital of the Company as of the trading day preceding the date of publication (<i>shares</i>)	5,392,520,385
Dividends paid for preferred shares	–
Provision for interests on perpetual bonds (<i>RMB thousand</i>)	17,595
Fully-diluted earnings per share based on the latest share capital (<i>RMB/share</i>)	0.0122

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

Non-recurring profit or loss items and amounts

Applicable Not Applicable

Unit: RMB thousand

Items	Amount for the Reporting Period
Gains or losses on disposal of non-current assets (including the write-off reversals for provision for impairment on assets)	4,889
Government grants recognised in profit or loss for the current period	97,621
Gains or losses from changes in fair value arising from holding financial assets, and gains or losses arising from disposal of financial assets and gains or losses from changes in fair values of investment properties subsequently measured at fair value, except for the effective hedging activities relating to the Group's ordinary operating activities	(341,376)
Other non-operating income and expenses other than the above items	83,213
Less: Effect of income tax	(29,101)
Effect of minority interests (after tax)	<u>14,879</u>
Total	<u><u>(141,431)</u></u>

Note: Each of the above non-recurring profit or loss items (other than the effect of minority interests (after tax)) is shown on pre-tax basis. During the Reporting Period, the Company did not define the non-recurring profit and loss items defined and listed in accordance with the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit and Loss” as recurring profit and loss items.

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

✓ Applicable □ Not Applicable

Unit: RMB thousand

Consolidated balance sheet items	31 March 2024	31 December 2023	Changes in percentage terms	Reasons for the material changes
Financial assets held for trading	4,566,195	337,756	1251.92%	Mainly due to purchase of products such as short-term structured deposits and floating-yield products during the Period.
Derivative financial assets	116,755	301,355	(61.26%)	Mainly due to changes in fair value of derivative financial instruments during the Period.
Notes receivables	1,013,003	732,199	38.35%	Mainly due to the increase in bank acceptance notes receivable during the Period.
Receivables financing	475,389	1,062,258	(55.25%)	Mainly due to the decrease in bank acceptance notes classified as receivables financing during the Period.
Long-term borrowings	17,949,462	13,523,455	32.73%	Mainly due to the new credit loans during the Period.
Long-term payable	249,666	188,987	32.11%	Mainly due to the progress payment of demolition compensation from the government during the Period.

Unit: RMB thousand

Consolidated balance sheet items	31 March 2024	31 December 2023	Changes in percentage terms	Reasons for the material changes
Debentures payable	3,999,989	1,960,454	104.03%	Mainly due to the issuance of the tranche II of medium-term notes for 2024 (technology innovation instrument) amounting to RMB2 billion by the Company in March 2024.
Other equity instruments	4,003,169	2,049,774	95.30%	Mainly due to the issuance of the tranche I of medium-term notes for 2024 (technology innovation instrument) amounting to RMB2 billion by the Company in March 2024.

Note: During the Reporting Period, the gearing ratio maintained stable while compared to that as at 31 December 2023.

Unit: RMB thousand

Consolidated income statement items	From January to March 2024	From January to March 2023	Changes in percentage terms	Reasons for the material changes
Financial expenses	153,310	509,233	(69.89%)	Mainly due to the increase in foreign exchange gains as a result of the increase in the USD exchange rate during the Period.
Credit impairment losses	23,295	(14,978)	255.53%	Mainly due to provision for losses on bad debts of account receivables during the Period as compared to the reversal of bad debts of account receivables in the corresponding period of last year.
Investment (loss)/ income	(166,103)	225,402	(173.69%)	Mainly due to substantial investment loss arising from the disposal of derivative financial instruments during the Period and the large investment income resulted from the disposal of C&C Trucks during the same period last year.

Note: Since the beginning of this year, the US dollar index has reversed and resumed its upward trend, the exchange rate of RMB against the US dollar has depreciated in a shocking manner. Based on the basic principles of hedging, the Group's hedging results of exchange rate exposure which was mainly export proceeds in US dollar has established a negative hedge relationship with exchange gains and losses on hedging instrument. According to the statistics of the Company's finance department, from 1 January 2024 to 31 March 2024, exchange gains of RMB287,558,000 were generated from operations settled in foreign currencies, and fair value and investment losses of RMB323,887,000 were generated from hedging instruments in aggregate. The aforementioned will not affect the Company's cash flow and normal operating activities. The Company will take further actions in a timely manner with reference to the fluctuation of the exchange rate of RMB against the US dollar in light of its overseas operations, keep an eye on the changes in the international market environment and timely adjust its strategies to minimize the possible adverse impacts caused by fluctuations in exchange rate with uncertainties.

2.2 Shareholders

2.2.1 Total number of ordinary shareholders and shareholders of preference shares with restored voting rights and shareholdings of top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	82,250, including 82,219 holders of A Shares and 31 registered holders of H Shares	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	Nil
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**Shareholdings of top ten shareholders as at the end of the Reporting Period
(excluding shares lent through refinancing)**

Name of shareholders	Nature of shareholders	Percentage of shareholding	Number of shares held	Number of shares with selling restrictions held	Pledged, marked or frozen shares	
					Status	Number
HKSCC <i>(Note 1)</i>	Foreign legal person	58.44%	3,151,190,928	-	-	-
Shenzhen Capital Holdings Co., Ltd. ("Shenzhen Capital Holdings") <i>(Note 2)</i>	State-owned legal person	9.74%	525,000,000	-	-	-
Shanghai Yiluo Private Equity Fund Management Co., Ltd. - Jun'an No.9 Yiluo private equity investment fund	Other	1.20%	64,472,322	-	-	-
Shanghai Yiluo Private Equity Fund Management Co., Ltd. - Junxing No.10 Yiluo private equity investment fund	Other	0.90%	48,376,942	-	-	-
Miao Yanfen (苗艷芬)	Domestic natural person	0.84%	45,122,786	-	-	-
CITIC - Prudential Life Insurance Co., Ltd. - participating products <i>(Note 3)</i>	Other	0.55%	29,599,947	-	-	-
National Social Security Fund Portfolio 107	Other	0.46%	24,822,150	-	-	-
FU Xuan (付璇)	Domestic natural person	0.42%	22,757,082	-	-	-
Agricultural Bank of China Limited - CSI 500 Exchange Traded Securities Investment Fund	Other	0.38%	20,476,066	-	-	-
China Life Insurance Company Limited - Traditional - General Insurance Products - 005L - CT001 Shanghai	Other	0.36%	19,496,750	-	-	-

**Shareholdings of top ten shareholders of shares without selling restrictions
as at the end of the Reporting Period**

Name of shareholders	Number of shares held without selling restrictions	Types of shares	Number
HKSCC (Note 1)	3,089,636,345	Overseas-listed foreign shares	3,089,636,345
	61,554,583	RMB ordinary share	61,554,583
Shenzhen Capital Holdings (Note 2)	525,000,000	RMB ordinary share	525,000,000
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Jun'an No.9 Yiluo private equity investment fund	64,472,322	RMB ordinary share	64,472,322
Shanghai Yiluo Private Equity Fund Management Co., Ltd. – Junxing No.10 Yiluo private equity investment fund	48,376,942	RMB ordinary share	48,376,942
Miao Yanfen (苗艷芬)	45,122,786	RMB ordinary share	45,122,786
CITIC – Prudential Life Insurance Co., Ltd. – participating products (Note 3)	29,599,947	RMB ordinary share	29,599,947
National Social Security Fund Portfolio 107	24,822,150	RMB ordinary share	24,822,150
FU Xuan (付璇)	22,757,082	RMB ordinary share	22,757,082
Agricultural Bank of China Limited – CSI 500 Exchange Traded Securities Investment Fund	20,476,066	RMB ordinary share	20,476,066
China Life Insurance Company Limited – Traditional – General Insurance Products – 005L – CT001 Shanghai	19,496,750	RMB ordinary share	19,496,750
Explanation on the related party relationship or concerted action of the above shareholders	Save as disclosed in notes 1–3, it is not known to the Company whether other shareholders are related party to each other or whether they are parties acting in concert.		
Explanation on the top ten shareholders participating in financing securities business (if any)	Unknown		

Note 1: As at 31 March 2024, HKSCC holds 3,151,190,928 shares of the Company, comprising 61,554,583 A shares held by Hong Kong Securities Clearing Company Limited, being the nominal holder of the A shares held by the non-registered shareholders of the Company, and 3,089,636,345 H shares held by HKSCC NOMINEES LIMITED, being the nominal holder of the H shares held by the non-registered shareholders of the Company. The H shares registered under HKSCC NOMINEES LIMITED include (but not limited to) 1,320,643,830 H shares held by China Merchants Group Limited through its subsidiaries (including: China Merchants (CIMC) Investment Limited etc.), the 1,078,634,297 H shares directly held by Shenzhen Capital Holdings through its wholly-owned subsidiary Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. and the 265,990,770 H shares held by CITIC – Prudential Life Insurance Co., Ltd.

Note 2: As at 31 March 2024, in addition to the 1,078,634,297 H Shares of the Company which were registered under HKSCC NOMINEES LIMITED (see note 1 above), Shenzhen Capital Holdings held additional 525,000,000 A Shares of the Company.

Note 3: As at 31 March 2024, CITIC – Prudential Life Insurance Co., Ltd. held 29,599,947 A Shares of the Company, and 265,990,770 H shares of the Company which were registered under HKSCC NOMINEES LIMITED (see note 1 above).

Note 4: As at 31 March 2024, the Company’s repurchase dedicated securities account held 24,645,550 ordinary shares of the Company, representing 0.46% of the Company’s total share capital, and were excluded from the list of the top ten shareholders in accordance with the requirements, as described herein.

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

Yes No

Whether any shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders without selling restrictions have participated in lending of shares in any refinancing business

Applicable Not Applicable

Lending of shares in refinancing business by shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders without selling restrictions

Name of shareholders (full name)	Shareholdings in general accounts and credit accounts at the beginning of the period		Refinancing shares lent at the beginning of the period and not yet returned		Shareholdings in general accounts and credit accounts at the end of the period		Refinancing shares lent at the end of the period and not yet returned	
	% of total		% of total		% of total		% of total	
	Total amount	share capital	Total amount	share capital	Total amount	share capital	Total amount	share capital
Agricultural Bank of China Limited – CSI 500 Exchange Traded Securities Investment Fund	9,963,566	0.18%	2,983,600	0.06%	20,476,066	0.38%	1,650,400	0.03%

The top ten shareholders and top ten shareholders without selling restrictions have experienced changes due to reasons related to lending/returning of refinancing shares compared to the previous period

Yes No

2.2.2 Total number of shareholders of preference shares of the Company and shareholding of the top ten shareholders of preference shares

Applicable Not Applicable

3 SIGNIFICANT EVENTS

3.1 Changes in major financial data and financial indicators during the Reporting Period and the reasons

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

During the Reporting Period, the Group's revenue for the first quarter amounted to RMB32.443 billion (corresponding period of last year: RMB26.650 billion), representing a year-on-year increase of 21.74%; the net profit attributable to shareholders and other equity holders of the Company amounted to RMB84 million (corresponding period of last year: RMB160 million), representing a year-on-year decrease of 47.79%; the basic earnings per share amounted to RMB0.0126 per share (corresponding period of last year: basis earnings per share RMB0.0267 per share), representing a year-on-year decrease of 52.81%. The operating results of main business segments of the Group are as follows:

(I) In logistics field:

In the first quarter of 2024, despite facing challenges of sustained slowing global economic growth, commodity trade displayed indications of steady recovery, with North American container import volumes showing accelerated growth. In response to the increased uncertainty and risk in global container shipping caused by events such as the prolonged crisis in the Red Sea region, there was a noticeable increase in customers' willingness to reserve containers for shipment. As a result, the Group's container manufacturing business saw a significant year-on-year increase in production and sales volume during the Reporting Period. Specifically, the cumulative sales volume of standard dry containers reached 494,400 TEUs (corresponding period of last year: 82,500 TEUs), representing a year-on-year increase of approximately 499.27%. The cumulative sales volume of reefer containers was 9,300 TEUs (corresponding period of last year: 12,100 TEUs), representing a year-on-year decrease of approximately 23.14%, mainly due to the global demand for cold goods being suppressed by factors such as high inflation overseas and insufficient momentum for economic growth. The cumulative sales volume of special dry containers was 35,000 units (corresponding period of last year: 66,100 units), representing a year-on-year decrease of approximately 47.05%, mainly due to the weaker demand for special railroad containers.

In the first quarter of 2024, CIMC Vehicles Group Co., Ltd. ("**CIMC Vehicles**", stock code: 301039.SZ/01839.HK), the operating entity of the Group's road transportation vehicle business, achieved a revenue of RMB5.153 billion, a decrease of 21.73% year-on-year. During the Reporting Period, CIMC Vehicles sold a total of 29,483 vehicles/units/sets globally, a decrease of 18.97% compared to the corresponding period of last year. In the domestic market, the commercial vehicle market had a good start, with market recovery accelerating. At the same time, logistics demand in China showed signs of recovery, which led to a faster expansion of the nationwide logistic scale. CIMC Vehicles actively explored new quality productive forces in the commercial vehicle industry. The strategic effectiveness of the "Star Chain Plan" and the advancement of "Sanhao Development Centre" program to further develop the refreshed marketing concept triggered a rebound in the businesses operated domestically, with year-on-year increase in domestic vehicles sales. In the overseas market, under the inflation pressures and the expected slower pace of the US Federal Reserve in interest rate cuts, the supply and demand in the semi-trailer market in North America returned to normal, leading to a decline in the sales of semi-trailers in North America as compared to the corresponding period of last year. In Europe, the semi-trailer market saw a slowdown in demand due to sustained inflation and geopolitical influences. Leveraging its advantages in the Light Tower manufacturing network and global supply chain management, CIMC Vehicles continued to reduce costs, improve efficiency, and enhance economies of scale.

In the first quarter of 2024, revenue from the airport facilities and logistics equipment, as well as fire safety and rescue equipment businesses saw an increase compared to the corresponding period of last year, which led to a rise in the number of completed project acceptances and deliveries. The Group will continue to allocate resources to develop significant progress in technology innovation and intelligent manufacturing upgrade. Following the successful upgrade of the remote unmanned automatic boarding bridges (Level L4) at Chengdu Tianfu International Airport in 2023, the Group will continue to enhance and upgrade boarding bridges and ground support equipment by strengthening system customization and maintenance services to expand its development space in the high-end intelligent airport equipment market. In the field of the logistics equipment business, it is expected that the market will undergo adjustments after rapid growth in recent years. Leveraging its core technologies, the Group will continuously strengthen its capabilities in system planning, design, implementation and maintenance. Through integrated services, the Group will lead the equipment manufacturing industry and create value for customers. Regarding the fire safety and rescue equipment business, the Group is actively advancing its plans to integrate European production lines, while enhancing the brand benefits of the Group's fire safety vehicles, efforts are made to shift foreign technology and production to domestic locations. This will enrich the domestic high-end product structure to meet market demand for specialized and intelligent high-end products. The focus remains on improving overall business operation efficiency and maintaining competitiveness.

The first quarter of 2024 was characterized by “the above-seasonality in an off season”. In the period, China had seen obvious recovery of its foreign trade with a rebound in the cargo volume of the major routes in the container market. The rising sea freight rates had driven up the prices of the China-Europe Railway Express as well as the world's other routes. When it comes to the logistics services business, the Group, as a part of the Chinese brands that are going abroad, adhered to the customer demand-oriented approach, continuously improved its internationalization and overseas layout, and provided customers with customized, convenient and integrated comprehensive logistics solutions. During the Reporting Period, the scale and profit of the Group's logistics services business increased to a certain extent comparing with the previous year, and remained on an upward trend. In terms of sea transportation business, the Group focused on promoting the building of product capacity in Europe, North America and Southeast Asia. In terms of land transportation business, the Group steadily promoted the company-based operation with the aim to achieve integrated development. In this regard, the Group started offering the sea-railway intermodal liner service from Hefei Paihe Port Station to Shanghai Luchao Port Station. For air transportation business, leveraging the peak shipment demands from e-commerce operators, the Group vigorously developed the direct passenger service, and launched the inaugural flights “Shenzhen-Kuching” as scheduled cargo charter flights to facilitate economic and trade exchanges between Shenzhen and Malaysia. In terms of professional logistics services, terminal and value-added services, we made steady progress in both volume and price compared to last year, and continued to innovate and make breakthroughs. During the Reporting Period, we ranked 13th in the 2024 Top 50 Global Freight Companies by “Transport Topics”, an authoritative magazine in the logistics industry, further enhancing our global reputation.

In the first quarter of 2024, the Group's recycled load business focuses on providing customers with comprehensive solutions for recycling packaging to facilitate carbon neutrality, which mainly provides professional recycled load R&D and manufacturing, shared operation service and comprehensive solutions for customers in industries including automobile, new energy power battery, photovoltaics, household appliances, fresh agricultural products, liquid chemicals, rubber and bulk commodities, etc. During the Reporting Period, both the revenue and profits of the recycled load manufacturing business declined year-on-year due to sluggish market demand and intense competition in the new energy battery market. However, operation of the recycled load leasing service business improved, and with appropriate measures to turn around losses, some segments of the business demonstrated significant improvement, leading to a substantial increase in year-on-year revenue and profits. The main causes: benefiting from the uplift in the commercial vehicle industry, there was a significant year-on-year increase in revenue from engine, gearbox, and other automotive component-related recycled load businesses. The market expansion for the integrated business of alumina and newly-entered bulk commodities such as phosphoric acid and sulphur has been successful, with a significant year-on-year increase in the scale of revenue.

(II) The energy sector:

In the first quarter of 2024, CIMC Enric Holdings Limited (“**CIMC Enric**”), the Group’s main operating entity in energy, chemical and liquid food equipment industries, recorded a slight decrease in revenue of 6.8% year-on-year to RMB4,635 million. As at the end of March 2024, CIMC Enric’s overall orders on hand amounted to approximately RMB26,904 million (same period in 2023: RMB18,963 million), representing a significant increase of 41.9% year-on-year, and new orders signed amounted to RMB7,478 million (same period in 2023: RMB5,509 million), representing an increase of 35.7% year-on-year. Among them: (1) Revenue of the clean energy business grew significantly by 21.2% to RMB3,255 million (same period in 2023: RMB2,686 million), benefiting from the growth in domestic natural gas consumption, stabilised LNG prices, further widening of oil and gas price differences, strong demand from the shipping industry and favourable policies on hydrogen energy. Revenue of CIMC Enric’s natural gas storage and transportation equipment and engineering recorded a steady growth. Demand for LNG onboard cylinders and other end-use equipments continued to grow due to the further highlight of the economic benefits of LNG. During the Period, the Company won a bid of a large order for 1,000 sets of dual-fuel 1500L LNG onboard cylinders. The shipbuilding business witnessed an increase in both volume and price, with new shipbuilding orders for, inter alia, 2+2 40,000m³ LPG/liquid ammonia tankers contracted and delivery of one 8,200m³ LNG bunkering vessel accomplished. During the Reporting Period, revenue from the hydrogen business increased by 74.2% year-on-year due to the rapid development of the hydrogen industry. (2) Revenue from the chemical and environment business recorded a decline year-on-year, mainly affected by the weak demand for chemical tank containers. However, during the Period, the trend and pace of customer deliveries improved, with a significant decrease in the inventory of new containers at the plant, which is now close to normal levels. (3) The liquid food segment was affected by the delay of individual industrial beer turnkey engineering as instructed by customers, resulting in a year-on-year decline in revenue during the Period. However, as of the end of March 2024, the liquid food segment maintained strong growth in orders on hand, which will strongly support its solid revenue growth in the future.

In the first quarter of 2024, the Group's marine engineering business secured new effective orders totalling USD150 million, representing a decrease compared to the corresponding period of last year, which stood at USD1.084 billion. This decline was mainly due to the later effective timing of new backlog orders in the energy storage industry. The cumulative value of orders in hand amounted to USD4.7 billion (of which confirmed revenue was USD1.4 billion), with non-oil and gas business accounting for 65%. In terms of project construction and delivery: in January, the closing ceremony for the P82 FPSO E-House module, of which the construction was undertaken by the Group, was held. In February, a retrofitted 300,000-ton-class offshore floating production storage and offloading (FPSO) vessel, named Mero 3 Project, departed from Yantai for Brazil. In March, the 1,500-ton self-propelled self-elevating wind turbine installation platform, named "HUAXIA HONG HU 01", held its launching ceremony at the Haiyang Base.

(III) Having the financial and asset management businesses serving the Group itself:

In the first quarter of 2024, CIMC Finance Company continued to deepen the centralized management of the Group's funds to consolidate and enhance the service capabilities of the fund operation platform. It vigorously promoted the direct connection between finance company and the member enterprises and the super internet banking function, creating efficient and secure payment channels to improve the efficiency and quality of fund settlement for member enterprises. Focusing closely on the Group's development goals, CIMC Finance Company further adjusted its development strategy adaptively, strengthened resource allocation, accurately grasped the capital needs of enterprises, and continued to increase credit support for member enterprises. In the first quarter, it provided credit funds equivalent to over RMB2 billion for member enterprises. Efforts were continuously made to enhance the financial services, with ongoing optimization and promotion of the centralized foreign exchange management model "Foreign Exchange Manager", assisting sectors in strengthening foreign exchange risk management. Approval was successfully obtained for customs tax guarantee business qualifications, enriching the variety of financial company services to better meet the needs of member enterprises and promote their high-quality development.

In the first quarter of 2024, international oil prices gained significant support from ongoing production cuts by OPEC and Russia, rising international oil demand, expectations of USD interest rate cuts by the Federal Reserve, and geopolitical tensions in the Middle East. Brent crude oil saw a cumulative increase of over 13%, reaching USD87 per barrel by the end of the quarter. Affected by the reduction of output announced by Saudi Aramco, the jack-up drilling platform market saw fluctuations in demand in the quarter. However, the existing operation contracts of the Group remained intact in such volatility, and the long-term demands in the jack-up drilling platform market remained stable. Since the fourth quarter of last year, the growth of contract volumes and day rates in the ultra-deep-water market has slowed down. It is anticipated that, with the gradual implementation of deep-sea development projects by oil companies throughout the year, demand for ultra-deep-water drilling platforms will continue to recover. During the Reporting Period, the Group secured a 3+2-year contract extension for one jack-up drilling platform, Caspian Driller, and renewed a contract for one moderately deepwater semi-submersible drilling platform, Deepsea Yantai, with a significant day rate increase compared to the current contract. For other assets, the Group is actively identifying specific market opportunities so as to participate in market tenders and customer negotiations.

No.	Category	Quantity	Status of lease or sales at beginning of period	Status of lease or sales at end of period
1	Ultra-deepwater semi-submersible drilling platform	2	One platform under lease	One platform under lease
2	Semi-submersible drilling platform for rough seas	3	One platform under lease	One platform under lease
3	Semi-submersible crane/living support platform	3	Two platforms under lease	Two platforms under lease
4	400-foot jack-up drilling platform	3	Three platforms under lease	Three platforms under lease
5	300-foot jack-up drilling platform	4	Three platforms under lease; and one platform to be delivered to the buyer	Three platforms under lease; and one platform to be delivered to the buyer

(IV) Innovative business:

Cold chain logistics: In the first quarter of 2024, the overall revenue of the cold chain related businesses increased year-on-year. For standard reefer shipping containers, the development of the “third-generation reefer container” continued, with a focus on internal optimization and refined management to enhance competitiveness. In terms of incremental special containers, the Group continued efforts to advance the development of new products such as airfreight containers and onshore power containers. Among them, the RAP active temperature-controlled airfreight container has obtained airworthiness certification. This model of airfreight container can accommodate four standard American pallets and has the function of uploading information on the status inside the container, enabling remote monitoring of the operational status of airfreight containers to promptly detect anomalies. Regarding the fresh supply chain, to create a demonstrative full cold chain project, CIMC Cold Chain and Hainan Nongken Trade and Logistics Industry Group Co., Ltd. (海南農墾商貿物流產業集團有限公司) have jointly established a joint venture. Based on the Haitang Bay base in Sanya, the joint venture is gradually investing in the construction of field full cold chain processing centers in Hainan Nongken and some cities and counties of the province, aiming to gradually establish and enhance the brand influence and market competitiveness of Hainan agricultural products. This initiative aims to promote the development of agricultural products and rural revitalization.

Energy storage technology: In the first quarter of 2024, the Group's energy storage segment continued to prioritize technological innovation amid the intense competition lasting in the energy storage system integration industry. Leveraging the advantages of large-scale production, cost-effective steel structures, lean production, and quality control, the Group strengthened its expansion and cooperation with strategic clients both domestically and internationally. We actively explored new application scenarios and increased investment in research and development to build technological barriers. These specific measures have enabled the continued rapid growth of our energy storage business.

Modular construction: In the first quarter of 2024, the modular construction business continued its strong expansion in both domestic and international markets. We intensified efforts in technological research and development and management enhancement, leading to strengthened innovation capabilities. The Qianhai Shenzhen-Hong Kong Innovation Business Center (前海深港創新商務中心) undertaken by the Company was awarded the Shenzhen Municipal Engineering Construction Technology Plan Project Certificate (深圳市工程建設領域科技計劃項目證書) by the Shenzhen Housing and Construction Bureau. The value of new signed contracts totalled to RMB394 million, among which, significant breakthroughs were achieved in domestic modular construction EPC projects, with new contracts signed for projects such as the Yangzhou Guangsha Kindergarten and Yangzhou Bali Elementary School; the Hong Kong market was further consolidated, with the successful bid for the Ting Kok Road Transitional Housing Project in Tai Po, Hong Kong.

(V) Capital Operation:

During the Reporting Period, the important matters of the Group in respect of capital operation were as follows: (1) during the period from 15 January 2024 to 31 January 2024, the Company repurchased a total of 24,645,550 A Shares of the Company through the special securities account for share repurchase by means of centralized bidding transactions, and the repurchase of part of the A Shares by the Company has been completed; (2) On 11 March 2024, CIMC Vehicles published an announcement in relation to the conditional cash offer to repurchase all the issued H shares of CIMC Vehicles (other than those held by the Company and parties acting in concert with it) at a price of HK\$7.5 per H share (the “**H Share Buy-back Offer of CIMC Vehicles**”) and the proposed voluntary delisting of the H shares of CIMC Vehicles from the Hong Kong Stock Exchange (the “**Voluntary Withdrawal of Listing of CIMC Vehicles**”). On 18 April 2024, CIMC Vehicles held the second extraordinary general meeting in 2024, the first A share class meeting in 2024 and the first H share class meeting in 2024 to consider and approve the relevant resolutions in relation to the H Share Buy-back Offer of CIMC Vehicles and the Voluntary Withdrawal of Listing of CIMC Vehicles; (3) On 12 March 2024, the Company received a notification letter from Shenzhen Capital Holdings, the largest shareholder of the Company, that Shenzhen Capital Holdings intends to transfer its holding of A shares representing 5.10% of the total share capital of the Company through public solicitation of transferees. Upon completion of the transfer, Shenzhen Capital Holdings will remain as the largest shareholder of the Company. The matter is subject to the approval of the competent authorities, and there is uncertainty as to whether and when the approval will be obtained.

4 FINANCIAL STATEMENTS

4.1 Financial statements

4.1.1 Consolidated balance sheet (unaudited)

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

Unit: RMB thousand

ASSETS	31 March 2024	31 December 2023
Current assets:		
Cash at bank and on hand	23,636,893	21,324,451
Financial assets held for trading	4,566,195	337,756
Derivative financial assets	116,755	301,355
Notes receivables	1,013,003	732,199
Accounts receivables	23,773,212	22,949,473
Receivables financing	475,389	1,062,258
Other receivables	4,843,147	4,569,110
Advances to suppliers	9,224,678	8,483,630
Inventories	20,805,397	19,200,102
Contract assets	7,724,359	7,198,173
Assets held for sale	409,744	402,175
Non-current assets due within one year	75,790	77,490
Other current assets	1,820,881	1,801,804
Total current assets	98,485,443	88,439,976

4.1.1 Consolidated balance sheet (unaudited) (Continued)

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

Unit: RMB thousand

ASSETS	31 March 2024	31 December 2023
Non-current assets:		
Other equity investments	2,229,111	2,168,803
Other non-current financial assets	463,033	454,324
Long-term receivables	62,569	53,525
Long-term equity investments	12,226,025	11,996,856
Investment properties	1,364,055	1,369,993
Fixed assets	40,320,123	40,354,816
Construction in progress	4,918,364	4,483,906
Intangible assets	5,803,854	5,873,962
Development expenditures	21,341	18,210
Right-of-use assets	1,090,777	1,090,950
Goodwill	2,658,801	2,653,893
Long-term prepaid expenses	840,205	866,306
Deferred tax assets	1,505,916	1,514,656
Other non-current assets	302,297	423,057
Total non-current assets	73,806,471	73,323,257
TOTAL ASSETS	172,291,914	161,763,233

4.1.1 Consolidated balance sheet (unaudited) (Continued)

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

Unit: RMB thousand

LIABILITIES AND SHAREHOLDERS' EQUITY	31 March 2024	31 December 2023
Current liabilities:		
Short-term borrowings	13,928,062	12,400,861
Derivative financial liabilities	1,601,934	1,696,118
Financial liabilities held for trading	76,950	76,020
Notes payables	4,906,627	4,681,963
Accounts payables	20,228,739	20,181,009
Advances from customers	7,324	11,099
Contract liabilities	14,265,024	13,053,025
Employee benefits payable	4,788,722	5,314,927
Taxes payable	1,118,361	1,170,035
Other payables	6,366,673	6,380,675
Provisions	1,301,845	1,315,445
Non-current liabilities due within one year	9,676,118	9,675,619
Other current liabilities	2,625,231	3,028,367
	<hr/>	<hr/>
Total current liabilities	80,891,610	78,985,163
	<hr/>	<hr/>
Non-current liabilities:		
Long-term borrowings	17,949,462	13,523,455
Debentures payable	3,999,989	1,960,454
Lease liabilities	933,763	820,638
Long-term payables	249,666	188,987
Deferred income	1,013,544	1,032,077
Deferred tax liabilities	603,778	567,155
Other non-current liabilities	44,118	54,954
	<hr/>	<hr/>
Total non-current liabilities	24,794,320	18,147,720
	<hr/>	<hr/>
Total liabilities	105,685,930	97,132,883
	<hr/> <hr/>	<hr/> <hr/>

4.1.1 Consolidated balance sheet (unaudited) (Continued)

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

Unit: RMB thousand

LIABILITIES AND SHAREHOLDERS' EQUITY	31 March 2024	31 December 2023
Shareholders' equity:		
Share capital	5,392,521	5,392,521
Other equity instruments	4,003,169	2,049,774
Including: Perpetual bonds	4,003,169	2,049,774
Capital reserve	4,603,942	4,548,686
Less: Treasury shares	200,100	–
Other comprehensive income	456,366	559,892
Special reserve	22,359	18,896
Surplus reserve	4,486,351	4,486,351
Undistributed profits	30,867,725	30,801,685
Total equity attributable to shareholders and other equity holders of the Company	49,632,333	47,857,805
Non-controlling interests	16,973,651	16,772,545
Total shareholders' equity	66,605,984	64,630,350
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	172,291,914	161,763,233

Legal representative:
Mai Boliang

*Person in charge of
accounting function:*
Zeng Han

*The head of the accounting
department:*
Xu Zhaoying

4.1.2 Balance sheet of the parent company (unaudited)

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

Unit: RMB thousand

ASSETS	31 March 2024	31 December 2023
Current assets:		
Cash at bank and on hand	4,646,776	2,829,658
Financial assets held for trading	4,400,000	–
Derivative financial assets	–	1,042
Accounts receivables	91,644	21,145
Other receivables	29,090,477	28,830,327
Other current assets	159	1,088
Total current assets	38,229,056	31,683,260
Non-current assets:		
Other equity investments	1,773,447	1,701,061
Long-term equity investments	16,638,397	16,638,397
Investment properties	126,181	126,181
Fixed assets	100,722	104,048
Construction in progress	16,273	15,559
Intangible assets	1,513,307	1,530,588
Long-term prepaid expenses	6,855	7,369
Total non-current assets	20,175,182	20,123,203
TOTAL ASSETS	58,404,238	51,806,463

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

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

Unit: RMB thousand

LIABILITIES AND SHAREHOLDERS' EQUITY	31 March 2024	31 December 2023
Current liabilities:		
Short-term borrowings	2,101,698	2,201,801
Derivative financial liabilities	–	5,276
Employee benefits payable	367,720	367,720
Taxes payable	2,820	9,911
Other payables	7,352,514	8,439,068
Non-current liabilities due within one year	1,931,290	1,442,074
Other current liabilities	2,007,457	2,003,738
Total current liabilities	13,763,499	14,469,588
Non-current liabilities:		
Long-term borrowings	11,369,268	7,962,868
Debentures payable	2,511,458	507,583
Deferred income	1,217	1,632
Total non-current liabilities	13,881,943	8,472,083
Total liabilities	27,645,442	22,941,671
Shareholders' equity:		
Share capital	5,392,521	5,392,521
Other equity instruments	4,003,169	2,049,774
Including: Perpetual bonds	4,003,169	2,049,774
Capital reserve	1,015,449	1,015,449
Less: Treasury shares	200,100	–
Other comprehensive income	311,314	238,928
Surplus reserve	4,486,351	4,486,351
Undistributed profits	15,750,092	15,681,769
Total shareholders' equity	30,758,796	28,864,792
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	58,404,238	51,806,463

Legal representative:
Mai Boliang

Person in charge of
accounting function:
Zeng Han

The head of the accounting
department:
Xu Zhaoying

4.1.3 Consolidated income statement (unaudited)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
I. Revenue	32,443,160	26,649,907
Less: Cost of sales	29,141,081	23,003,586
Taxes and surcharges	118,129	123,591
Selling and distribution expenses	581,392	555,038
General and administrative expenses	1,364,604	1,336,166
Research and development expenses	486,125	541,644
Financial expenses	153,310	509,233
Including: Interest expenses	514,074	438,037
Interest income	106,609	75,785
Asset impairment losses	(6,917)	6,734
Credit impairment losses	23,295	(14,978)
Add: Other income	91,819	100,228
Investment (losses)/income	(166,103)	225,402
Including: Share of profit of associates and joint ventures	67,033	12,960
Losses on changes in fair value	(108,241)	(87,306)
Gains/(losses) on disposals of assets	7,362	(1,670)
II. Operating profit	406,978	825,547
Add: Non-operating income	97,259	37,495
Less: Non-operating expenses	10,717	35,482
III. Total profit	493,520	827,560
Less: Income tax expenses	275,603	350,138

4.1.3 Consolidated income statement (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
IV. Net profit	217,917	477,422
Classified by business continuity		
Net profit from continuing operations	217,917	367,301
Net profit from discontinued operations	–	110,121
Classified by ownership		
Attributable to shareholders and other equity holders of the Company	83,635	160,177
Non-controlling interests	134,282	317,245
V. Other comprehensive income, net of tax	(136,350)	39,654
Attributable to shareholders and other equity holders of the Company	(103,526)	80,539
Items that will not be reclassified to profit or loss	65,986	(56,940)
Changes in fair value of other equity investments	65,986	(56,940)
Items that may be reclassified to profit or loss	(169,512)	137,479
Translation difference of foreign currency statements	(169,512)	137,479
Non-controlling interests	(32,824)	(40,885)

4.1.3 Consolidated income statement (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
VI. Total comprehensive income	81,567	517,076
Attributable to shareholders and other equity holders of the Company	(19,891)	240,716
Non-controlling interests	101,458	276,360
VII. Earnings per share		
Basic earnings per share (RMB)	0.0126	0.0267
Diluted earnings per share (RMB)	0.0126	0.0267

Legal representative:
Mai Boliang

*Person in charge of
accounting function:*
Zeng Han

*The head of the accounting
department:*
Xu Zhaoying

4.1.4 Income statement of the parent company (unaudited)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
I. Revenue	72,924	24,128
Less: Taxes and surcharges	343	565
General and administrative expenses	68,368	45,747
Research and development expenses	317	219
Financial expenses	36,560	241,637
Including: Interest expenses	163,548	113,452
Interest income	5,823	14,379
Asset impairment losses	–	207,616
Add: Other income	1,516	1,672
Investment income	113,497	156,460
Gains on changes in fair value	4,234	3,505
Losses on disposals of assets	(665)	(48)
II. Operating profit	85,918	(310,067)
Add: Non-operating income	–	16,161
Less: Non-operating expenses	–	–
III. Total profit	85,918	(293,906)
Less: Income tax expenses	–	–
IV. Net profit	85,918	(293,906)
Classified by business continuity		
Net profit from continuing operations	85,918	(293,906)
Net profit from discontinued operations	–	–
V. Other comprehensive income, net of tax	72,386	(60,974)
VI. Total comprehensive income	158,304	(354,880)

Legal representative:
Mai Boliang

Person in charge of
accounting function:
Zeng Han

The head of the accounting
department:
Xu Zhaoying

4.1.5 Consolidated cash flow statement (unaudited)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	32,616,057	26,481,778
Refund of taxes and surcharges	1,138,885	549,280
Cash received relating to other operating activities	387,271	509,473
	<hr/>	<hr/>
Sub-total of cash inflows	34,142,213	27,540,531
	<hr/>	<hr/>
Cash paid for goods and services	31,052,106	21,786,644
Cash paid to and on behalf of employees	3,781,587	3,159,791
Payments of taxes and surcharges	768,805	973,514
Cash paid relating to other operating activities	501,801	1,043,025
	<hr/>	<hr/>
Sub-total of cash outflows	36,104,299	26,962,974
	<hr/>	<hr/>
Net cash flows (used in)/from operating activities	<u>(1,962,086)</u>	<u>577,557</u>

4.1.5 Consolidated cash flow statement (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
II. Cash flows from investing activities		
Cash received from disposal of investments	2,369,612	1,806,158
Cash received from returns on investments	167,723	88,044
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	91,599	37,234
Net cash received from disposal of subsidiaries	10,000	3,800
Sub-total of cash inflows	2,638,934	1,935,236
Cash paid to acquire fixed assets, intangible assets and other long-term assets	696,911	521,544
Cash paid to acquire investments	6,154,565	4,042,610
Net cash paid for acquisition of subsidiaries	12,000	21,463
Cash paid relating to other investing activities	272,021	124,683
Sub-total of cash outflows	7,135,497	4,710,300
Net cash flows used in investing activities	<u>(4,496,563)</u>	<u>(2,775,064)</u>

4.1.5 Consolidated cash flow statement (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
III. Cash flows from financing activities		
Cash received from capital contributions	122,587	1,580
Including: Cash received from capital contributions by non-controlling interests of subsidiaries	122,587	1,580
Cash received from issuing bonds	6,000,000	–
Cash received from borrowings	10,271,372	6,804,643
Cash received relating to other financing activities	60,000	509,625
Sub-total of cash inflows	16,453,959	7,315,848
Cash repayments of borrowings	5,869,868	3,323,940
Cash payments for distribution of dividends, profits or interest expenses	611,293	505,591
Cash payments relating to other financing activities	276,782	52,950
Sub-total of cash outflows	6,757,943	3,882,481
Net cash flows from financing activities	9,696,016	3,433,367
IV. Effect of foreign exchange rate changes on cash and cash equivalents	54,653	(168,859)
V. Net increase in cash and cash equivalents	3,292,020	1,067,001
Add: Cash and cash equivalents at the beginning of the year	20,350,816	15,912,300
VI. Cash and cash equivalents at the end of the Period	23,642,836	16,979,301

Legal representative:
Mai Boliang

Person in charge of
accounting function:
Zeng Han

The head of the accounting
department:
Xu Zhaoying

4.1.6 Cash flow statement of the parent company (unaudited)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	2,900	5,713
Cash received relating to other operating activities	12,078	30,704
Sub-total of cash inflows	14,978	36,417
Cash paid to and on behalf of employees	53,191	42,419
Payments of taxes and surcharges	713	3,208
Cash paid relating to other operating activities	19,997	15,465
Sub-total of cash outflows	73,901	61,092
Net cash flows used in operating activities	(58,923)	(24,675)

4.1.6 Cash flow statement of the parent company (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
II. Cash flows from investing activities		
Cash received from disposals of investments	4,067,400	1,595,748
Cash received from returns on investments	91,736	60,200
Net cash received from disposals of fixed assets	<u>4</u>	<u>55</u>
Sub-total of cash inflows	<u>4,159,140</u>	<u>1,656,003</u>
Cash paid to acquire fixed assets and other long-term assets	2,941	4,136
Cash paid to acquire investments	6,000,000	2,500,000
Cash paid relating to other investing activities	<u>2,340,260</u>	<u>852,700</u>
Sub-total of cash outflows	<u>8,343,201</u>	<u>3,356,836</u>
Net cash flows used in investing activities	<u><u>(4,184,061)</u></u>	<u><u>(1,700,833)</u></u>
III. Cash flows from financing activities		
Cash received from borrowings	5,900,000	6,970,000
Cash received from issuing bonds	6,000,000	500,000
Cash received relating to other financing activities	<u>–</u>	<u>1,400,000</u>
Sub-total of cash inflows	<u>11,900,000</u>	<u>8,870,000</u>

4.1.6 Cash flow statement of the parent company (unaudited) (Continued)

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

Unit: RMB thousand

Items	January – March 2024	January – March 2023
Cash repayments of borrowings	4,107,200	3,470,000
Cash payments for distribution of dividends, profits or interest expenses	230,137	166,296
Cash paid relating to other financing activities	<u>1,502,715</u>	<u>1,402,240</u>
Sub-total of cash outflows	<u>5,840,052</u>	<u>5,038,536</u>
Net cash flows from financing activities	<u>6,059,948</u>	<u>3,831,464</u>
IV. Effect of foreign exchange rate changes on cash and cash equivalents	<u>154</u>	<u>(136)</u>
V. Net increase in cash and cash equivalents	1,817,118	2,105,820
Add: Cash and cash equivalents at the beginning of the year	<u>2,821,693</u>	<u>550,709</u>
VI. Cash and cash equivalents at the end of the period	<u>4,638,811</u>	<u>2,656,529</u>

Legal representative:
Mai Boliang

Person in charge of
accounting function:
Zeng Han

The head of the accounting
department:
Xu Zhaoying

4.2 Audit report

Whether the first quarterly report has been audited

Yes No

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

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

Hong Kong, 29 April 2024

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