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中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

THIRD QUARTERLY REPORT FOR 2025

Pursuant to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**” or “**COSCO SHIPPING Holdings**”, together with its subsidiaries, the “**Group**”) is required to publish a quarterly report for each of the first and third quarters of a financial year.

All financial information of the Group set out in this third quarterly report for the three months ended 30 September 2025 (the “**Reporting Period**”) is unaudited and prepared in accordance with the Accounting Standards for Enterprises.

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) 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 (the “**Board**”) of Directors (the “**Directors**”) of the Company and all Directors warrant that there are no false information, misleading statements or material omissions in this announcement, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

IMPORTANT NOTICE

The Board, the Directors and senior management members of the Company warrant that there are no false information, misleading statements or material omissions in the quarterly report, and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Mr. Wan Min (chairman of the Company), Mr. Tao Weidong (executive Director and general manager), Mr. Pan Zhigang (chief financial officer) and Mr. Xu Hongwei (person-in-charge of the accounting department) warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

Have the third quarterly financial statements been audited?

☐ Yes ☒ No

DEFINITIONS

Unless the context requires otherwise, the following terms shall have the following meanings in this report:

Definitions of Common Terms

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“Company”, “COSCO SHIPPING Holdings”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司)
“Group”	COSCO SHIPPING Holdings and its subsidiaries
“China COSCO SHIPPING”	China COSCO SHIPPING Corporation Limited* (中國遠洋海運集團有限公司)
“China COSCO SHIPPING Group”	China COSCO SHIPPING and its subsidiaries
“COSCO SHIPPING Lines”	COSCO SHIPPING Lines Co., Ltd. (中遠海運集裝箱運輸有限公司), a wholly-owned subsidiary of the Company
“COSCO SHIPPING Ports”	COSCO SHIPPING Ports Limited, an indirect holding subsidiary of the Company, and listed on the Hong Kong Stock Exchange (Stock Code: 01199)
“H Share(s)”	the overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“Share(s)”	the share(s) of the Company
“TEU”	twenty-foot containers subscribing to the standards adopted by the International Organization for Standardization
“Dual-brand”	two container shipping service brands, namely “COSCO SHIPPING Lines” and “OOCL”

I. MAJOR FINANCIAL DATA

1. Major accounting data and financial indicators

Unit: Yuan Currency: Renminbi (“RMB”)

Items	The Reporting Period	Increase/decrease for the Reporting Period as compared with the same period of last 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 with the same period of last year (%)
Operating revenue	58,499,403,368.96	-20.42	167,598,747,676.26	-4.09
Total profits	12,890,804,752.97	-55.56	36,894,617,707.07	-29.14
Net profits attributable to equity holders of the Company	9,533,497,676.56	-55.14	27,069,589,917.56	-29.00
Net profits attributable to equity holders of the Company, net of non- recurring profit or loss	9,500,182,408.04	-55.27	26,965,216,579.44	-29.15
Net cash flows generated from operating activities	N/A	N/A	39,981,831,734.27	-22.66
Basic earnings per share (RMB/share)	0.62	-53.38	1.74	-26.89
Diluted earnings per share (RMB/share)	0.62	-53.38	1.74	-26.89
Weighted average return on net assets (%)	4.03	Decreased by 5.6 percentage points	11.37	Decreased by 6.45 percentage points

Items	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)
Total assets	500,032,779,213.65	497,472,213,736.26	0.51
Owners' equity attributable to equity holders of the Company	232,239,574,651.27	234,668,062,562.89	-1.03

Note:

- The “Reporting Period” refers to the three-month period from the beginning of this quarter to the end of this quarter, and the same applies below.

2. Non-recurring profit or loss items and amounts

☒ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period
Non-recurring profit or loss items		
Gains or losses on disposal of non-current assets, including write-off of provision for impairment of assets	19,007,183.27	99,748,077.19
Government subsidies recorded in the current profit or loss (excluding government subsidies which are closely related to the normal operations of businesses of the Company, in line with national policies and in accordance with established standards, and have a sustainable impact on the Company's profit or loss)	30,623,526.52	52,385,831.86
Gains and losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial corporations and gains and losses arising from the disposal of financial assets and financial liabilities, other than effective hedging business relevant to the normal operations of businesses of the Company	8,162,948.65	36,805,084.74
Other non-operating income and expenses other than the aforesaid items	-1,653,326.00	-22,370,106.48
Less: Effect of income tax	2,509,409.23	10,331,786.13
Effect of Non-controlling interests after tax	20,315,654.69	51,863,763.06
Total	33,315,268.52	104,373,338.12

Reasons shall be explained for those defining items not listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss Items” as non-recurring profit or loss items of significant amount and the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit or Loss Items” as recurring profit or loss items.

☐ Applicable ☒ Not applicable

3. Particulars of and reasons for changes of major accounting data and financial indicators

✓Applicable ☐ Not applicable

Items	Change (%)	Major reason(s)
Total profits – the Reporting Period	– 55.56	Container shipping business of the Group recorded a decrease in operational efficiencies as compared with the same period of last year.
Net profits attributable to equity holders of the Company – the Reporting Period	– 55.14	Container shipping business of the Group recorded a decrease in operational efficiencies as compared with the same period of last year.
Net profits attributable to equity holders of the Company, net of non-recurring profit or loss – the Reporting Period	– 55.27	Container shipping business of the Group recorded a decrease in operational efficiencies as compared with the same period of last year.
Basic earnings per share (RMB/share) – the Reporting Period	– 53.38	Container shipping business of the Group recorded a decrease in operational efficiencies as compared with the same period of last year.
Diluted earnings per share (RMB/share) – the Reporting Period	– 53.38	Container shipping business of the Group recorded a decrease in operational efficiencies as compared with the same period of last year.

Note:

In the first three quarters of 2025, affected by the continuous spillover effects caused by tariff policies, rising geopolitical uncertainties and weakening demand for global trade in goods, etc., the freight rates in the container shipping market continued to fluctuate. The average China Export Containerized Freight Index (CCFI) fell by 21.99% year-on-year. Faced with a highly uncertain external environment, the Group proactively identified and responded to these changes. By continuously strengthening its forward-looking and systematic forecasting of market trends, the Group dynamically optimized its global network layout and marketing strategies, effectively enhancing customer service and global supply chain resilience. By focusing on two emerging sectors, digital intelligence and green and low-carbon development, the Group accelerated the mutual empowerment of its major container shipping business and its digital supply chain business. During the Reporting Period, mainly affected by changes in the supply and demand relationship in the container shipping market, the market freight rates decreased year-on-year (in the third quarter of 2025, the average CCFI decreased by 39.49% year-on-year), the Group's container shipping business experienced a year-on-year decrease in revenue per TEU and a year-on-year decrease in operating performance.

II. INFORMATION OF SHAREHOLDERS

1. Table indicating the total number of ordinary shareholders and number of preferential shareholders with restoration of voting rights and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period		425,262		Total number of preferential shareholders with restoration of voting rights as at the end of the Reporting Period (if any)			Nil
Shareholding of the top ten shareholders (excluding shares lent through securities lending and refinancing)							
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to selling restrictions	Pledged, labelled or frozen status Status of shares	Number	
China Ocean Shipping Company Limited (中國遠洋運輸有限公司)	State-owned legal person	5,924,873,037	38.25	0	Nil	-	
HKSCC Nominees Limited	Overseas legal person	2,871,150,014	18.54	0	Nil	-	
Shanghai Automotive Industry Corporation (Group) Co., Ltd. (上海汽車工業(集團)有限公司)	State-owned legal person	804,700,000	5.20	0	Nil	-	
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	State-owned legal person	704,746,860	4.55	0	Nil	-	
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	373,927,475	2.41	0	Nil	-	
China Reform Investment Co., Ltd. (國新投資有限公司)	State-owned legal person	230,454,271	1.49	0	Nil	-	
Hong Kong Securities Clearing Company Limited	Overseas legal person	219,390,644	1.42	0	Nil	-	
Industrial and Commercial Bank of China Limited – SSE 50 ETF (中國工商銀行 – 上證50 交易型開放式指數證券投資基金)	Other	120,410,561	0.78	0	Nil	-	
Industrial and Commercial Bank of China Limited – Huatai Pinebridge CSI 300 ETF (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	Other	107,432,419	0.69	0	Nil	-	
China Construction Bank Corporation – E Fund CSI 300 ETF (中國建設銀行股份有限公司 – 易方達滬深300交易型開放式指數發起式證券投資基金)	Other	77,596,795	0.50	0	Nil	-	

**Shareholding of the top ten shareholders not subject to selling restrictions
(excluding shares lent through securities lending and refinancing)**

Name of shareholder	Number of circulating shares not subject to selling restrictions		Type	Type and number of shares	Number
China Ocean Shipping Company Limited (中國遠洋運輸有限公司)	5,924,873,037		RMB ordinary shares		5,924,873,037
HKSCC Nominees Limited	2,871,150,014		Overseas listed foreign shares		2,871,150,014
Shanghai Automotive Industry Corporation (Group) Co., Ltd. (上海汽車工業(集團)有限公司)	804,700,000		RMB ordinary shares		804,700,000
China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司)	704,746,860		RMB ordinary shares		704,746,860
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	373,927,475		RMB ordinary shares		373,927,475
China Reform Investment Co., Ltd. (國新投資有限公司)	230,454,271		RMB ordinary shares		230,454,271
Hong Kong Securities Clearing Company Limited	219,390,644		RMB ordinary shares		219,390,644
Industrial and Commercial Bank of China Limited – SSE 50 ETF (中國工商銀行 – 上證50交易型開放式指數證券投資基金)	120,410,561		RMB ordinary shares		120,410,561
Industrial and Commercial Bank of China Limited – Huatai Pinebridge CSI 300 ETF (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	107,432,419		RMB ordinary shares		107,432,419
China Construction Bank Corporation – E Fund CSI 300 ETF (中國建設銀行股份有限公司 – 易方達滬深300交易型開放式指數發起式證券投資基金)	77,596,795		RMB ordinary shares		77,596,795
Description of the connected relationship or parties acting in concert among the aforesaid shareholders	China Ocean Shipping Company Limited (中國遠洋運輸有限公司) is a wholly-owned subsidiary of China COSCO SHIPPING Corporation Limited (中國遠洋海運集團有限公司), and the rest is unknown.				
Description of participation in securities margin trading and refinancing business of the top ten shareholders and the top ten shareholders not subject to selling restrictions (if any)	Not applicable				

Note:

As at the end of the Reporting Period, China COSCO SHIPPING directly held 704,746,860 A Shares; indirectly held 5,924,873,037 A Shares through its wholly-owned subsidiary, China Ocean Shipping Company Limited; indirectly held 221,672,000 H Shares through its wholly-owned subsidiary, Peaktrade Investments Limited; and indirectly held 158,328,000 H Shares through its wholly-owned subsidiary, COSCO SHIPPING (Hong Kong) Co., Limited. A total of 7,009,619,897 shares of the Company are directly or indirectly held by China COSCO SHIPPING Group, representing approximately 45.25% of the total share capital of the Company as of 30 September 2025.

Lending of Shares through securities lending and refinancing by shareholders interested in more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to selling restrictions

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and top 10 shareholders not subject to selling restrictions because of lending/return of Shares through securities lending and refinancing as compared with the same period of last year

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that investors need to be reminded of and pay attention to

☒ Applicable ☐ Not applicable

(1) Other matters

On 29 April 2025, the 18th meeting of the seventh session of the Board of Directors of the Company considered and approved the relevant proposals of the reduction of the registered capital of the Company, the abolition of the Supervisory Committee, and the amendment to the Articles of Association of COSCO SHIPPING Holdings (including the appendices) and the rules for the Board committees. On 28 May 2025, the 2024 annual general meeting of the Company approved the resolutions regarding the reduction of the registered capital of the Company, the abolition of the Supervisory Committee and the amendment to the Articles of Association of COSCO SHIPPING Holdings and its appendices. On 22 July 2025, the registration of changes regarding the reduction of registered capital was completed at the Administration for Market Regulation of the China (Tianjin) Pilot Free Trade Zone, and the filing procedures for the amended Articles of Association of COSCO SHIPPING Holdings were also completed and came into effect on the same date. The Supervisory Committee of the Company was abolished simultaneously and the Rules of Procedures of the Supervisory Committee were repealed accordingly. The relevant appendices to the amended Articles of Association of COSCO SHIPPING Holdings, i.e. the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board of Directors, as well as the Rules of Procedures of the Audit Committee of the Board of Directors, the Operation Rules for the Nomination Committee of the Board of Directors, the Operation Rules for the Remuneration Committee of the Board of Directors and the Operation Rules for the Risk Control Committee of the Board of Directors took effect simultaneously. For details, please refer to the overseas regulatory announcement of the Company dated 29 April 2025, the announcement of the Company dated 30 April 2025, the overseas regulatory announcement and the announcements of the Company dated 29 May 2025, the overseas regulatory announcement and the announcements of the Company dated 22 July 2025.

(2) Information relating to container shipping business and terminal business during the Reporting Period

In the first three quarters of 2025, earnings before interest and tax (EBIT) of the Group was RMB39.164 billion and net profit was RMB30.786 billion. In the third quarter of 2025, earnings before interest and tax (EBIT) of the Group was RMB13.670 billion and net profit was RMB10.578 billion.

1. Container shipping business

In the first three quarters of 2025, the shipping volume of the Group's container shipping business reached 20.1843 million TEUs, representing an increase of 6.01% as compared with the same period of last year. As at the end of September 2025, the Group operated a fleet of 572 container vessels with a shipping capacity of 3.4974 million TEUs.

(1) Shipping volume

Shipping volume of the Group (TEU)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	1,229,858	1,284,356	-4.24	3,622,866	3,569,501	1.50
Asia and Europe (including Mediterranean)	1,009,640	979,978	3.03	2,957,233	2,854,753	3.59
Asia Region (including Australia)	2,319,801	2,282,807	1.62	6,815,094	6,555,336	3.96
Other international regions (including the Atlantic)	780,630	699,369	11.62	2,358,890	2,109,151	11.84
Mainland China	<u>1,563,436</u>	<u>1,333,648</u>	17.23	<u>4,430,186</u>	<u>3,950,960</u>	12.13
Total	<u>6,903,365</u>	<u>6,580,158</u>	4.91	<u>20,184,269</u>	<u>19,039,701</u>	6.01

Of which: Shipping volume of COSCO SHIPPING Lines (a subsidiary of the Group) (TEU)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	703,826	732,460	-3.91	2,039,195	2,044,461	-0.26
Asia and Europe (including Mediterranean)	663,639	632,843	4.87	1,905,253	1,797,664	5.98
Asia Region (including Australia)	1,381,711	1,360,588	1.55	3,997,861	3,887,763	2.83
Other international regions (including the Atlantic)	643,614	587,778	9.50	1,938,356	1,749,367	10.80
Mainland China	<u>1,563,436</u>	<u>1,333,648</u>	17.23	<u>4,430,186</u>	<u>3,950,960</u>	12.13
Total	<u>4,956,226</u>	<u>4,647,317</u>	6.65	<u>14,310,851</u>	<u>13,430,215</u>	6.56

(2) Revenue from routes

Revenue from routes by the Group (RMB'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	14,544,871	22,090,080	-34.16	42,867,510	49,821,243	-13.96
Asia and Europe (including Mediterranean)	10,907,376	16,103,816	-32.27	30,408,916	36,403,547	-16.47
Asia Region (including Australia)	13,787,787	15,892,364	-13.24	40,339,023	39,219,710	2.85
Other international regions (including the Atlantic)	9,318,066	10,469,162	-11.00	25,107,309	23,760,951	5.67
Mainland China	<u>3,224,960</u>	<u>2,806,085</u>	14.93	<u>9,669,027</u>	<u>8,545,222</u>	13.15
Total	<u>51,783,060</u>	<u>67,361,507</u>	-23.13	<u>148,391,785</u>	<u>157,750,673</u>	-5.93

Of which: revenue from routes by COSCO SHIPPING Lines (a subsidiary of the Group) (RMB'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	8,631,439	13,208,165	-34.65	25,245,809	29,178,683	-13.48
Asia and Europe (including Mediterranean)	7,583,294	10,664,222	-28.89	20,441,570	24,260,715	-15.74
Asia Region (including Australia)	8,537,776	9,819,060	-13.05	24,886,435	24,486,917	1.63
Other international regions (including the Atlantic)	8,337,904	9,739,097	-14.39	22,105,721	21,273,172	3.91
Mainland China	<u>3,261,356</u>	<u>2,848,871</u>	14.48	<u>9,788,210</u>	<u>8,667,511</u>	12.93
Total	<u><u>36,351,769</u></u>	<u><u>46,279,415</u></u>	-21.45	<u><u>102,467,745</u></u>	<u><u>107,866,998</u></u>	-5.01

Revenue from routes by the Group (equivalent to US\$'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	2,040,954	3,115,203	-34.48	5,985,996	7,018,856	-14.72
Asia and Europe (including Mediterranean)	1,529,928	2,271,013	-32.63	4,246,284	5,128,560	-17.20
Asia Region (including Australia)	1,934,615	2,241,566	-13.69	5,632,919	5,525,304	1.95
Other international regions (including the Atlantic)	1,306,698	1,476,406	-11.49	3,505,971	3,347,461	4.74
Mainland China	<u>452,588</u>	<u>395,972</u>	14.30	<u>1,350,177</u>	<u>1,203,858</u>	12.15
Total	<u><u>7,264,783</u></u>	<u><u>9,500,160</u></u>	-23.53	<u><u>20,721,347</u></u>	<u><u>22,224,039</u></u>	-6.76

Of which: revenue from routes by COSCO SHIPPING Lines (a subsidiary of the Group) (equivalent to US\$'000)

Routes	Third quarter			Cumulative amount for the first three quarters		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Trans-Pacific	1,211,106	1,862,582	-34.98	3,525,311	4,110,716	-14.24
Asia and Europe (including Mediterranean)	1,063,429	1,503,921	-29.29	2,854,450	3,417,869	-16.48
Asia Region (including Australia)	1,197,934	1,384,975	-13.51	3,475,128	3,449,736	0.74
Other international regions (including the Atlantic)	1,169,120	1,373,355	-14.87	3,086,831	2,996,981	3.00
Mainland China	457,699	402,009	13.85	1,366,820	1,221,085	11.93
Total	<u>5,099,288</u>	<u>6,526,842</u>	-21.87	<u>14,308,540</u>	<u>15,196,387</u>	-5.84

(3) Major performance indicators

Major performance indicators of the container shipping business of the Group (RMB'000)

Items	January to September 2025	January to September 2024	Change as compared with the same period of last year
Revenue from container shipping business	161,031,015	168,840,292	-7,809,277
Including: Supply chain revenue other than ocean shipping	32,894,179	30,711,249	2,182,930
EBIT	33,255,921	48,887,211	-15,631,290
			Decreased by 8.30 percentage points
EBIT margin	20.65%	28.95%	
Net profit	26,040,041	39,103,185	-13,063,144

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (RMB'000)

Items	January to September 2025	January to September 2024	Change as compared with the same period of last year
Revenue from container shipping business	113,066,040	116,988,652	-3,922,612
Including: Supply chain revenue other than ocean shipping	22,554,347	20,496,808	2,057,539
EBIT	23,508,095	33,991,534	-10,483,439
			Decreased by 8.27 percentage points
EBIT margin	20.79%	29.06%	
Net profit	16,590,687	24,462,993	-7,872,306

Major performance indicators of the container shipping business of the Group (equivalent to US\$'000)

Items	January to September 2025	January to September 2024	Change as compared with the same period of last year
Revenue from container shipping business	22,486,282	23,786,353	-1,300,071
Including: Supply chain revenue other than ocean shipping	4,593,325	4,326,625	266,700
Revenue per TEU from international routes (USD/TEU)	1,229.60	1,393.10	-163.50
EBIT	4,643,838	6,887,269	-2,243,431
Net profit	3,636,217	5,508,888	-1,872,671

Of which: major performance indicators of the container shipping business of COSCO SHIPPING Lines (a subsidiary of the Group) (equivalent to US\$'000)

Items	January to September 2025	January to September 2024	Change as compared with the same period of last year
Revenue from container shipping business	15,788,480	16,481,453	-692,973
Including: Supply chain revenue other than ocean shipping	3,149,477	2,887,606	261,871
Revenue per TEU from international routes (USD/TEU)	1,309.80	1,474.30	-164.50
EBIT	3,282,657	4,788,754	-1,506,097
Net profit	2,316,714	3,446,366	-1,129,652

Note:

1. “Supply chain revenue other than ocean shipping” refers to container shipping-related supply chain revenue excluding dual-brand ocean shipping revenue, which includes non-ocean shipping revenue as set out in the terms of dual-brand bills of lading.
2. The revenue from routes and major performance indicators above were translated into US\$ at an average exchange rate of US\$1:RMB7.1613 and US\$1:RMB7.0982 for January to September 2025 and January to September 2024, respectively.

2. *Terminal business*

From January to September 2025, the total throughput of COSCO SHIPPING Ports (a subsidiary of the Group) amounted to 113.2775 million TEUs, representing an increase of 5.60% as compared with the same period of last year, of which the throughput of controlled terminals amounted to 25.0428 million TEUs, representing an increase of 1.98% as compared with the same period of last year; the throughput of non-controlled terminals amounted to 88.2347 million TEUs, representing an increase of 6.68% as compared with the same period of last year.

Location of terminal	Third quarter (TEU)			Cumulative amount for the first three quarters (TEU)		
	July to September 2025	July to September 2024	Percentage of change (%)	January to September 2025	January to September 2024	Percentage of change (%)
Bohai Rim Region	13,542,749	12,889,080	5.07	39,378,491	37,249,349	5.72
Yangtze River Delta Region	4,351,648	4,272,419	1.85	12,730,804	12,327,349	3.27
Southeast Coast and others	1,407,977	1,480,876	-4.92	4,191,283	4,411,436	-4.99
Pearl River Delta Region	7,710,996	7,712,337	-0.02	22,344,417	21,382,300	4.50
Southwest Coast	2,489,600	2,248,600	10.72	7,248,100	6,568,700	10.34
Overseas	9,478,574	8,805,524	7.64	27,384,420	25,328,203	8.12
Total	<u>38,981,544</u>	<u>37,408,836</u>	4.20	<u>113,277,515</u>	<u>107,267,337</u>	5.60
Of which: Controlled terminals	8,560,759	8,642,421	-0.94	25,042,777	24,556,634	1.98
Non-controlled terminals	30,420,785	28,766,415	5.75	88,234,738	82,710,703	6.68

IV. QUARTERLY FINANCIAL STATEMENTS

1. Type of audit opinion

☐ Applicable ☒ Not applicable

2. Financial Statements

Consolidated Balance Sheet 30 September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and cash equivalents	171,418,757,310.57	185,062,615,962.84
Settlement reserve		
Placements with banks and non-bank financial institutions		
Financial assets held for trading	83,523,686.56	65,948,171.22
Derivative financial assets		
Notes receivable	97,362,990.27	149,858,120.03
Accounts receivable	9,916,151,366.41	8,758,797,272.44
Receivables financing		
Prepayments	1,627,417,283.55	1,291,909,125.73
Insurance premium receivables		
Reinsurance premium receivables		
Reserves for reinsurance contract receivables		
Other receivables	3,853,659,416.20	2,915,996,769.60
Including: Interest receivable		
Dividends receivable	512,319,668.06	87,648,700.97
Financial assets purchased under agreements to resell		
Inventories	6,506,999,833.79	6,332,468,560.86
Including: Data resources		
Contract assets	349,980,516.70	239,795,346.60
Assets held-for-sale		
Non-current assets due within one year	99,478,879.49	42,185,304.00
Other current assets	1,531,688,219.51	1,257,402,213.72
Total current assets	195,485,019,503.05	206,116,976,847.04

Items	30 September 2025	31 December 2024
Non-current assets:		
Loans and advances granted		
Debt investments	247,608,085.31	344,248,127.02
Other debt investments		
Long-term receivables	931,411,052.38	840,964,082.96
Long-term equity investments	76,678,875,064.64	72,501,399,080.78
Other equity instruments investments	5,112,349,073.17	4,916,681,913.46
Other non-current financial assets	47,510,070.00	444,760,865.00
Investment properties	3,305,302,099.48	3,415,218,901.73
Fixed assets	143,110,345,016.66	124,632,646,283.47
Construction in progress	17,589,731,789.37	26,027,732,311.71
Productive biological assets		
Oil and gas assets		
Right-of-use assets	41,389,759,531.16	41,235,822,881.61
Intangible assets	7,646,937,308.32	7,376,956,400.07
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	6,427,816,818.04	6,400,679,967.80
Long-term deferred expenses	599,523,988.38	543,672,465.19
Deferred income tax assets	1,169,431,612.28	1,045,988,136.77
Other non-current assets	291,158,201.41	1,628,465,471.65
Total non-current assets	304,547,759,710.60	291,355,236,889.22
Total assets	500,032,779,213.65	497,472,213,736.26

Items	30 September 2025	31 December 2024
Current liabilities:		
Short-term borrowings	2,092,042,416.02	1,703,637,725.48
Loans from central bank		
Placements from banks and non-bank financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		48,432,751.28
Accounts payable	82,259,265,537.12	85,990,519,521.08
Receipts in advance	84,030,279.38	36,746,117.12
Contract liabilities	535,978,104.18	610,306,111.95
Securities sold under agreements to repurchase		
Deposits from customers and other banks		
Brokerage for securities trading		
Brokerage for underwriting securities		
Payroll and employee benefits payable	6,089,791,931.01	5,580,868,337.28
Taxes payable	3,419,363,768.37	3,945,477,709.53
Other payables	19,154,607,081.55	11,089,184,022.16
Including: Interest payable		
Dividends payable	9,860,031,388.25	56,397,694.81
Fee and commissions payable		
Reinsured accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	14,487,527,396.51	11,965,498,671.52
Other current liabilities	1,838,275,240.33	1,820,031,554.83
Total current liabilities	129,960,881,754.47	122,790,702,522.23

Items	30 September 2025	31 December 2024
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	28,328,840,662.93	30,527,176,509.46
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	30,921,903,430.34	31,607,129,620.82
Long-term payables	410,778,535.15	418,827,688.47
Long-term payroll and employee benefits payable	403,124,353.99	371,266,716.89
Provisions	6,429,429,235.56	6,501,735,363.23
Deferred income	429,988,985.31	374,960,950.74
Deferred income tax liabilities	20,446,085,133.72	19,820,586,942.93
Other non-current liabilities		1,051,102.98
Total non-current liabilities	87,370,150,337.00	89,622,734,895.52
Total liabilities	217,331,032,091.47	212,413,437,417.75
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	15,489,754,739.00	15,960,826,685.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	26,775,175,910.45	32,030,611,092.57
Less: Treasury shares		1,598,186,980.19
Other comprehensive income	4,073,037,058.80	4,785,641,370.41
Special reserves		
Surplus reserves	14,007,241,390.02	14,007,241,390.02
Provision for ordinary risks		
Undistributed profits	171,894,365,553.00	169,481,929,005.08
Total equity attributable to owners (or shareholders) of the parent company	232,239,574,651.27	234,668,062,562.89
Non-controlling interests	50,462,172,470.91	50,390,713,755.62
Total owners' equity (or shareholders' equity)	282,701,747,122.18	285,058,776,318.51
Total liabilities and owners' equity (or shareholders' equity)	500,032,779,213.65	497,472,213,736.26
Person-in-charge of the Company: Wan Min	Chief financial officer: Pan Zhigang	Person-in-charge of the accounting department: Xu Hongwei

Consolidated Income Statement

January to September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
1. Total operating revenue	167,598,747,676.26	174,737,328,065.54
Including: Operating revenue	167,598,747,676.26	174,737,328,065.54
Interest income		
Premium earned		
Handling fee and commission income		
2. Total operating costs	136,256,689,937.93	126,606,250,581.87
Including: Operating costs	130,768,472,124.60	120,988,685,775.75
Interest expenses		
Handling fees and commission expenses		
Surrenders		
Net claims expenses		
Net provisions for insurance contracts reserve		
Insurance policy dividend paid		
Reinsurance costs		
Tax and surcharges	1,002,890,307.93	997,877,953.49
Selling expenses	593,394,371.04	679,025,007.34
Administration expenses	5,587,771,351.05	5,817,158,935.40
Research & development expenses	796,892,074.91	768,771,120.75
Finance costs	-2,492,730,291.60	-2,645,268,210.86
Including: Interest expenses	2,269,723,234.17	2,347,098,815.71
Interest income	4,271,077,518.25	4,693,307,309.25

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
Add: Other gains	1,015,373,542.63	235,837,549.76
Investment income (Loss denoted with “-“)	4,431,179,467.72	3,762,709,030.51
Including: Investment income from associated companies and joint ventures	4,228,137,824.47	3,703,752,595.94
Gains on derecognition of financial assets measured at amortized cost		
Exchange gains (Loss denoted with “-“)		
Income from net exposure to hedging (Loss denoted with “-“)		
Gains on fair value changes (Loss denoted with “-“)	36,805,084.74	10,486,033.35
Credit impairment losses (Loss denoted with “-“)	-7,727,343.90	-126,881,764.82
Impairment losses on assets (Loss denoted with “-“)	-2,500,863.87	-2,515,481.38
Gains on disposal of assets (Loss denoted with “-“)	101,861,462.81	111,676,476.20
3. Operating profits (Loss denoted with “-“)	36,917,049,088.46	52,122,389,327.29
Add: Non-operating income	9,299,455.35	17,631,658.42
Less: Non-operating expenses	31,730,836.74	74,304,363.19
4. Total profits (Total loss denoted with “-“)	36,894,617,707.07	52,065,716,622.52
Less: Income tax expenses	6,108,309,085.11	8,719,331,814.77
5. Net profits (Net loss denoted with “-“)	30,786,308,621.96	43,346,384,807.75
(1) Classified by sustainability		
1. Net profits from continuing operations (Net loss denoted with “-“)	30,786,308,621.96	43,346,384,807.75
2. Net profits from discontinued operations (Net loss denoted with “-“)		
(2) Classified by ownership		
1. Net profits attributable to shareholders of the parent company (Net loss denoted with “-“)	27,069,589,917.56	38,124,060,912.01
2. Net profits attributable to non-controlling interests (Net loss denoted with “-“)	3,716,718,704.40	5,222,323,895.74

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
6. Other comprehensive income after tax, net	-814,984,748.96	-754,534,583.12
(1) Other comprehensive income after tax attributable to owners of the parent company, net	-712,604,311.61	-451,052,958.61
1. Other comprehensive income that may not be subsequently reclassified into profit or loss	185,906,064.97	844,663,258.72
(1) Changes arising from the remeasurement of defined benefit plans	-3,017,481.44	7,978,228.49
(2) Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method	-47,737,547.02	-29,978,223.94
(3) Changes in fair value of other equity investments	236,661,093.43	866,663,254.17
(4) Changes in fair value of the Company's own credit risks		
2. Other comprehensive income that will be subsequently reclassified into profit or loss	-898,510,376.58	-1,295,716,217.33
(1) Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	124,746,137.03	1,345,417.60
(2) Changes in fair value of other debt investments		
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provisions for other debt investments		
(5) Reserves for cash flows hedges		-5,151,279.58
(6) Exchange differences on translation of financial statements in foreign currency	-1,023,256,513.61	-1,291,910,355.35
(7) Others		
(2) Other comprehensive income after tax attributable to non-controlling interests, net	-102,380,437.35	-303,481,624.51

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
7. Total comprehensive income	29,971,323,873.00	42,591,850,224.63
(1) Total comprehensive income attributable to shareholders of the parent company	26,356,985,605.95	37,673,007,953.40
(2) Total comprehensive income attributable to non-controlling interests	3,614,338,267.05	4,918,842,271.23
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	1.74	2.38
(2) Diluted earnings per share (RMB/share)	1.74	2.38
Person-in-charge of the Company: Wan Min	Chief financial officer: Pan Zhigang	Person-in-charge of the accounting department: Xu Hongwei

Consolidated Cash Flow Statement

January to September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
1. Cash flows generated from operating activities:		
Cash from sale of products and provision of services	165,759,935,159.56	170,952,098,139.66
Net increase in deposits from customers and business partners		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash premiums received under original insurance policies		
Net cash received from reinsurance business		
Net increase in deposit from insurance policy holders and investments		
Cash received for interest, handling fee and commission		
Net increase in placements from banks		
Net gain from repurchase of business		
Net cash received from trading securities		
Tax rebate received	1,843,798,514.37	869,085,209.24
Other cash received relating to operating activities	7,944,608,825.31	7,367,516,989.85
Cash inflows from operating activities – subtotal	175,548,342,499.24	179,188,700,338.75
Cash paid for purchase of products and services	112,565,674,831.19	105,801,867,490.81
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other business partners		
Cash benefits paid for original insurance policies		
Net increase in placement with banks		
Cash paid for interest, handling fee and commission		
Cash dividends paid for insurance policies		
Cash paid to and for employees	11,160,668,969.43	11,769,227,156.46

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
Payments of various taxes	8,162,474,828.53	5,842,598,916.67
Other cash paid relating to operating activities	3,677,692,135.82	4,081,435,433.27
Cash outflows from operating activities – subtotal	135,566,510,764.97	127,495,128,997.21
Net cash flows generated from operating activities	39,981,831,734.27	51,693,571,341.54
2. Cash flows generated from investing activities:		
Cash received from recovery of investments	35,966,500.00	40,589,905.77
Cash received from investment income	2,439,779,577.33	2,383,767,513.91
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	247,010,946.61	293,673,266.69
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities	45,513.64	12,210,042.20
Cash inflows from investing activities – subtotal	2,722,802,537.58	2,730,240,728.57
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	17,017,949,162.56	15,671,989,736.11
Cash paid for investments	3,163,714,289.10	2,551,904,992.77
Net increase in secured loans		
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid relating to investing activities	10,961.09	1,343,531.40
Cash outflows from investing activities – subtotal	20,181,674,412.75	18,225,238,260.28
Net cash flows generated from investing activities	-17,458,871,875.17	-15,494,997,531.71

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
3. Cash flow generated from financing activities:		
Cash received from investments	54,099,166.57	96,165,428.05
Including: Cash received by subsidiaries from investments by non-controlling interests	52,793,063.57	93,010,060.05
Cash received from borrowings	2,682,178,979.40	6,305,160,703.20
Other cash received relating to financing activities	95,381,354.70	794,998.40
Cash inflows from financing activities – subtotal	2,831,659,500.67	6,402,121,129.65
Cash paid for repayment of indebtedness	3,672,667,292.93	16,209,972,879.59
Cash paid for distribution of dividends, profits or repayment of interest	19,505,860,393.18	5,748,288,939.06
Including: Dividends and profits distributed to non-controlling interests by subsidiaries	2,401,418,791.37	626,713,386.85
Other cash paid relating to financing activities	15,091,853,709.19	11,240,074,608.08
Cash outflows from financing activities – subtotal	38,270,381,395.30	33,198,336,426.73
Net cash flows generated from financing activities	-35,438,721,894.63	-26,796,215,297.08
4. Effects of changes in exchange rates on cash and cash equivalents	-713,514,816.41	-1,232,609,113.39
5. Net increase in cash and cash equivalents	-13,629,276,851.94	8,169,749,399.36
Add: Balance of cash and cash equivalents as at the beginning of the period	184,189,078,030.04	181,165,439,586.88
6. Balance of cash and cash equivalents as at the end of the period	170,559,801,178.10	189,335,188,986.24

Person-in-charge of
the Company:
Wan Min

Chief financial officer:
Pan Zhigang

Person-in-charge of the
accounting department:
Xu Hongwei

Balance Sheet of the Parent Company
30 September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2025	31 December 2024
Current Assets:		
Cash and cash equivalents	6,160,111,350.48	19,710,385,367.98
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable		
Receivables financing		
Prepayments		
Other receivables	3,459,467,414.88	3,277,928,394.87
Including: Interest receivable		
Dividends receivable	3,456,766,225.99	3,275,738,740.39
Inventories		
Including: Data resource		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	3,411,287.65	151,452.04
Other current assets	21,223,210.79	30,605,944.34
Total current assets	9,644,213,263.80	23,019,071,159.23

Items	30 September 2025	31 December 2024
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		3,200,000.00
Long-term equity investments	76,265,674,277.44	73,914,644,391.02
Other equity instruments investments	805,549,602.00	827,519,136.60
Other non-current financial assets		
Investment properties		
Fixed assets	4,048.08	30,868.95
Construction in progress		
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets		
Including: Data resource Development expenditure		
Including: Data resource Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets		1,000,943,396.23
Total non-current assets	77,071,227,927.52	75,746,337,792.80
Total assets	86,715,441,191.32	98,765,408,952.03

Items	30 September 2025	31 December 2024
Current liabilities:		
Short-term borrowings		300,095,500.00
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable		
Receipts in advance		
Contract liabilities		
Payroll and employee benefits payable	53,511,120.46	53,516,569.06
Taxes payable	122,133,440.64	13,280.00
Other payables	8,836,161,037.05	104,162,450.90
Including: Interest payable		
Dividends payable	8,674,273,070.33	10,565.50
Held-for-sale liabilities		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	9,011,805,598.15	457,787,799.96
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term payroll and employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities	6,680,384.34	12,172,767.99
Other non-current liabilities		
Total non-current liabilities	6,680,384.34	12,172,767.99
Total liabilities	9,018,485,982.49	469,960,567.95

Items	30 September 2025	31 December 2024
Owners' equity (or shareholders' equity):		
Paid in capital (or share capital)	15,489,754,739.00	15,960,826,685.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	35,085,692,122.54	40,421,654,441.25
Less: Treasury shares		1,598,186,980.19
Other comprehensive income	104,426,149.89	28,031,466.94
Special reserves		
Surplus reserves	14,007,077,958.37	14,007,077,958.37
Undistributed profits	13,010,004,239.03	29,476,044,812.71
Total owners' equity (or shareholders' equity)	77,696,955,208.83	98,295,448,384.08
Total liabilities and owners' equity (or shareholders' equity)	86,715,441,191.32	98,765,408,952.03
Person-in-charge of the Company: Wan Min	Chief financial officer: Pan Zhigang	Person-in-charge of the accounting department: Xu Hongwei

Income Statement of the Parent Company

January to September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
1. Operating revenue		
Less: Operating costs		
Tax and surcharges	20,725.68	6,835.89
Selling expenses		
Administration expenses	71,107,872.66	69,885,957.71
Research & development expenses		
Finance costs	-91,330,471.01	4,378,169.03
Including: Interest expenses	2,880,704.44	
Interest income	113,998,737.23	14,147,857.71
Add: Other gains	6,093,134.15	17,040,098.84
Investment income (Loss denoted with “-”)	8,136,374,454.51	4,995,058,265.40
Including: Investment income from associated companies and joint ventures	2,126,854,322.85	1,984,561,709.98
Gains on derecognition of financial assets measured at amortized cost		
Income from net exposure to hedging (Loss denoted with “-”)		
Gains on fair value changes (Loss denoted with “-”)		
Credit impairment losses (Loss denoted with “-”)		
Impairment losses on assets (Loss denoted with “-”)		
Gains on disposal of assets (Loss denoted with “-”)		
2. Operating profits (Loss denoted with “-”)	8,162,669,461.33	4,937,827,401.61
Add: Non-operating income		
Less: Non-operating expenses		
3. Total profits (Total loss denoted with “-”)	8,162,669,461.33	4,937,827,401.61
Less: Income tax expenses		-6,375,050.15

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
4. Net profits (Net loss denoted with “-”)	8,162,669,461.33	4,944,202,451.76
(1) Net profits from continuing operations (Net loss denoted with “-”)	8,162,669,461.33	4,944,202,451.76
(2) Net profits from discontinued operations (Net loss denoted with “-”)		
5. Other comprehensive income after tax, net	76,394,682.95	62,776,735.62
(1) Other comprehensive income that may not be subsequently reclassified into profit or loss	-14,341,416.39	56,722,483.47
1. Changes arising from the re-measurement of defined benefit plans	—	—
2. Other comprehensive income that may not be subsequently reclassified into profit or loss under equity method	2,135,734.56	-20,170,887.63
3. Changes in fair value of other equity investments	-16,477,150.95	76,893,371.10
4. Changes in fair value of the company’s own credit risks	—	—
(2) Other comprehensive income that will be subsequently reclassified into profit or loss	90,736,099.34	6,054,252.15
1. Other comprehensive income that will be subsequently reclassified into profit or loss under equity method	90,736,099.34	6,054,252.15
2. Changes in fair value of other debt investment		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Reserves for cash flows hedges		
6. Exchange differences on translation of financial statements in foreign currency		
7. Others		
6. Total comprehensive income	8,239,064,144.28	5,006,979,187.38
7. Earnings per share:		
(1) Basic earnings per share (RMB/share)		
(2) Diluted earnings per share (RMB/share)		

Person-in-charge of
the Company:
Wan Min

Chief financial officer:
Pan Zhigang

Person-in-charge of the
accounting department:
Xu Hongwei

Cash Flow Statement of the Parent Company
January to September 2025

Prepared by: COSCO SHIPPING Holdings Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
1. Cash flows generated from operating activities:		
Cash from sale of products and provision of services		
Tax rebate received		
Other cash received relating to operating activities	708,075,926.14	556,471,865.52
Cash inflows from operating activities – subtotal	708,075,926.14	556,471,865.52
Cash paid for purchase of products and services		
Cash paid to and for employees	3,392,639.28	3,076,898.14
Payments of various taxes	442,481,906.65	281,250,028.12
Other cash paid relating to operating activities	24,934,319.39	123,481,307.02
Cash outflows from operating activities – subtotal	470,808,865.32	407,808,233.28
Net cash flows generated from operating activities	237,267,060.82	148,663,632.24
2. Cash flows generated from investing activities:		
Cash received from recovery of investments		
Cash received from investment income	6,679,218,712.89	4,467,176,293.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities		
Cash inflows from investing activities – subtotal	6,679,218,712.89	4,467,176,293.00
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets		
Cash paid for investments		
Net cash paid for acquiring subsidiaries and other business units		
Other cash paid relating to investing activities		

Items	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September)
Cash outflows from investing activities – subtotal		
Net cash flows generated from investing activities	6,679,218,712.89	4,467,176,293.00
3. Cash flow generated from financing activities:		
Cash received from investments	1,306,103.00	3,155,368.00
Cash received from borrowings		
Other cash received relating to financing activities		
Cash inflows from financing activities – subtotal	1,306,103.00	3,155,368.00
Cash paid for repayment of indebtedness	300,000,000.00	
Cash paid for distribution of dividends, profits or repayment of interest	15,951,444,792.04	3,744,363,290.82
Other cash paid relating to financing activities	4,212,484,840.14	427,057,213.53
Cash outflows from financing activities – subtotal	20,463,929,632.18	4,171,420,504.35
Net cash flows generated from financing activities	-20,462,623,529.18	-4,168,265,136.35
4. Effects of changes in exchange rates on cash and cash equivalents	-1,410,579.14	-768,049.90
5. Net increase in cash and cash equivalents	-13,547,548,334.61	446,806,738.99
Add: Balance of cash and cash equivalents as at the beginning of the period	19,706,304,433.85	1,119,496,036.30
6. Balance of cash and cash equivalents as at the end of the period	6,158,756,099.24	1,566,302,775.29
Person-in-charge of the Company: Wan Min	Chief financial officer: Pan Zhigang	Person-in-charge of the accounting department: Xu Hongwei

Adjustments to the financial statements as at the beginning of the year relating to the initial application of the new accounting standards or interpretations of standards since 2025

☐ Applicable ☒ Not applicable

Announcement is hereby given.

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People's Republic of China
30 October 2025

As at the date of this announcement, the Directors of the Company are Mr. WAN Min¹ (Chairman), Mr. ZHANG Feng¹ (Vice Chairman), Mr. TAO Weidong¹, Mr. ZHU Tao¹, Mr. XU Feipan¹, Mr. YU De², Prof. MA Si-hang Frederick³, Mr. SHEN Dou³ and Ms. HAI Chi-yuet³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

* *For identification purpose only*