



# CHINA MERCHANTS PORT GROUP CO., LTD.

## INTERIM REPORT 2022 (SUMMARY)

### Part I Important Notes

This Summary is based on the full Interim Report of China Merchants Port Group Co., Ltd. (hereinafter referred to as the “Company”). In order for a full understanding of the Company’s operating results, financial position and future development plans, investors should carefully read the aforesaid full report on the media designated by the China Securities Regulatory Commission (the “CSRC”).

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Independent auditor’s modified opinion:

Applicable  Not applicable

Board-approved interim cash and/or stock dividend plan for ordinary shareholders:

Applicable  Not applicable

The Company has no interim dividend plan, either in the form of cash or stock.

Board-approved interim cash and/or stock dividend plan for preferred shareholders:

Applicable  Not applicable

Note: For the meanings of the abbreviations in this Summary, please refer to the information under the heading “Definitions” in the full Interim Report.

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

### Part II Key Corporate Information

#### 1. Stock Profile

Stock name	CM Port Group/	Stock code	001872/
------------	----------------	------------	---------

	CM Port Group B		201872
Stock exchange for stock listing	Shenzhen Stock Exchange		
Contact information	Board Secretary	Securities Representative	
Name	Li Yubin	Hu Jingjing	
Office address	24/F, China Merchants Port Plaza, 1 Gongye 3rd Road, Zhaoshang Street, Nanshan, Shenzhen, PRC	24/F, China Merchants Port Plaza, 1 Gongye 3rd Road, Zhaoshang Street, Nanshan, Shenzhen, PRC	
Tel.	+86 755 26828888	+86 755 26828888	
E-mail address	Cmpir@cmhk.com	Cmpir@cmhk.com	

## 2. Key Financial Information

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

Yes  No

	H1 2022	H1 2021	Change (%)
Operating revenue (RMB)	8,150,462,367.19	7,339,942,862.26	11.04%
Net profit attributable to the listed company's shareholders (RMB)	1,981,861,324.62	1,677,035,346.17	18.18%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	1,920,549,245.60	1,644,696,060.97	16.77%
Net cash generated from/used in operating activities (RMB)	3,221,251,177.09	2,934,960,407.96	9.75%
Basic earnings per share (RMB/share)	1.03	0.87	18.39%
Diluted earnings per share (RMB/share)	1.03	0.87	18.39%
Weighted average return on equity (%)	4.88%	4.43%	0.45%
	30 June 2022	31 December 2021	Change (%)
Total assets (RMB)	182,438,574,161.08	175,984,101,168.66	3.67%
Equity attributable to the listed company's shareholders (RMB)	41,214,899,867.01	39,801,188,662.13	3.55%

**3. Shareholders and Their Holdings as at the End of the Reporting Period**

Unit: share

Number of ordinary shareholders	31,844 (20,435 A-shareholders and 11,409 B-shareholders)		Number of preferred shareholders with resumed voting rights (if any)	0	
Top 10 shareholders					
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares	Restricted shares	Shares in pledge or frozen
CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED	Foreign legal person	59.75%	1,148,648,648	1,148,648,648	0
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.	State-owned legal person	19.29%	370,878,000	0	0
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT PARTNERSHIP (LIMITED PARTNERSHIP)	Funds, wealth management products, etc.	3.37%	64,850,182	0	0
CHINA-AFRICA DEVELOPMENT FUND	State-owned legal person	3.33%	64,102,564	0	0
BROADFORD GLOBAL LIMITED	State-owned legal person	2.88%	55,314,208	0	0
ZHU HUI	Domestic natural person	0.15%	2,923,003	0	Unknown
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	State-owned legal person	0.13%	2,531,955	0	Unknown
HONG KONG SECURITIES CLEARING COMPANY LTD.	Foreign legal person	0.11%	2,162,478	0	Unknown
MAI SHUQING	Domestic natural person	0.11%	2,129,247	0	Unknown
ARROWSTREET EMERGING MARKET ALPHA EXTENSION TRUST FUND	Foreign legal person	0.10%	1,929,691	0	Unknown
Related or acting-in-concert parties among the shareholders above	China Merchants Gangtong Development (Shenzhen) Co., Ltd. is a majority-owned subsidiary of Broadford Global Limited, and Broadford Global Limited is the controlling shareholder of China Merchants Port Investment Development Company Limited. The Company does not				

	know whether the other unrestricted shareholders are related parties or not.
Shareholders involved in securities margin trading (if any)	N/A

Note: China Merchants Port Investment Development Company Limited (CMPID) was renamed from “China Merchants Investment Development Company Limited” (CMID) on 8 July 2020.

#### 4. Change of the Controlling Shareholder or the Actual Controller in the Reporting Period

Change of the controlling shareholder in the Reporting Period:

Applicable  Not applicable

The controlling shareholder remained the same in the Reporting Period.

Change of the actual controller in the Reporting Period:

Applicable  Not applicable

The actual controller remained the same in the Reporting Period.

#### 5. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable  Not applicable

No preferred shareholders in the Reporting Period.

#### 6. Outstanding Bonds at the Date when this Report Was Authorized for Issue

Does the Company have any corporate bonds publicly offered on the stock exchange, which were outstanding before the date of this Report’s approval or were due but could not be redeemed in full?

Yes  No

##### (1) Bond Profile

Bond name	Abbr.	Bond code	Issue date	Maturity	Outstanding balance (RMB’0,000)	Coupon rate
2020 Public Offering of Corporate Bonds of China Merchants Port Group Co., Ltd. (for qualified investors)	20 CMPort 01	149170	7 July 2020	8 July 2023	200,000	3.36%

(Phase I)						
-----------	--	--	--	--	--	--

## (2) Relevant Financial Information as at the End of the Reporting Period

Unit: RMB'0,000

Item	30 June 2022	31 December 2021	Increase/decrease
Current ratio	82.53	75.96	8.65%
Debt/asset ratio	37.95%	36.91%	1.04%
Quick ratio	81.80	75.32	8.60%
	H1 2022	H1 2021	Increase/decrease
Net profit before exceptional gains and losses	192,054.92	164,469.61	16.77%
EBITDA/debt ratio	11.93%	12.09%	-0.16%
Interest cover (times)	4.76	5.24	-9.16%
Cash-to-interest cover (times)	5.20	4.90	6.12%
EBITDA-to-interest cover (times)	7.15	7.80	-8.33%
Loan repayment ratio	100.00%	100.00%	-
Interest payment ratio	100.00%	100.00%	-

## Part III Significant Events

### 1. Implementation of business plan during the reporting period

During the Reporting Period, under the circumstance of the worldwide sporadic outbreaks of the COVID-19 pandemic and the frequent occurrence of “black swan events” such as Russia-Ukraine Conflict, the Company still guaranteed smooth shipment, valued people's livelihood, ensured economic growth and kept providing serving the supply chain with flexibility, safety and efficiency. Through focusing on the endogenous growth of development of leading ports and promoting the extension of logistics value chain with port business as its core, value-added service can be offered to end-customers, thus enhancing comprehensive competitiveness and pushing high quality development.

**(1) Focusing on the development of leading ports and stimulating its endogenous growth.** In the first half of 2022, the container business growth of domestic terminals that the Company mainly controls outpace the average of all coastal terminals. For the domestic homebase port, west

Shenzhen Port Zone remained a stable container volume during the pandemic, showing its enhanced advantage on dense shipping routes as that net addition of 15 routes was made as compared to the same period of 2021, representing a further optimization of business structure of the terminal; Digital Trading Centre for Global Fruits and Vegetable in Hong Kong had been officially opened, and the Shenzhen Western Port Area, an international hub port, backed its operation to provide the full process services of online trading platform to customer with efficiency, convenience and standardization, continuously forging Shenzhen Western Port Area to the largest port for fruits in South China. For the overseas homebase port, CICT handled a container throughput of 1.62 million TEUs, increased by 7.7% year-on-year. It attracts more local containers and its market share also climbs up, becoming an international container hub port.

**(2) Facing the pandemic with science method and well prepared for supplying and assisting Hong Kong.** In respect of pandemic prevention, the Company stands its bottom-line to control the pandemic in a smooth and orderly manner. Shenzhen Western Port Area scientifically responded to the pandemic reoccurred in Shenzhen in March with unified planning so as to take into consideration every aspect of a matter and implementation of accurate policies, making greatest anti-pandemic achievement with a minimum of effort. In respect of supplying and assisting Hong Kong, Shenzhen Western Port Area became a port which is shortest, fastest with most frequent and largest capacity from Shenzhen to Hong Kong. In the first half of 2022, the Shipping Route for Supply to HK of Shenzhen Western Port Area handled a total of loaded containers of 100,000 TEUs with 1,717 shipping times, accounted for 57% of the amount of goods supplied to Hong Kong by shipping of Shenzhen port. It ensured that the goods supply to Hong Kong unloaded and accepted in a shortest and efficient way, achieving zero berths of barge operations and zero stock of Hong Kong supply.

**(3) Further expanding business and extending value chain.** With respect of domestic business, based on the West Shenzhen homebase port, the Company keeps strengthening the building of cargo collection, distribution and transport system replying on Shenzhen Western Port Area. A total of 20

coordinated ports of Combined Port Platform in the Guangdong-Hong Kong-Macao Greater Bay Area has been put into operation and served 3,363 import and export enterprises in the area. In the first half of 2022, over 100,000 TEUs were handled and its business scope involving seven cities within the Greater Bay Area. With respect of oversea business, based on the port in Djibouti and FTA platform, the Company combines its storage resources in current ports to extend port service of “end-to-end” ,launch and promote the "China-Djibouti - Africa Major regions" sea and air combined transportation products, and complete the operation of the first cargo departing from Shenzhen West Port Area, and then air transportation and distribution to Lagos, Nigeria via Djibouti International Free Trade Zone on May 8. create a brand-new whole-process logistics mode China-Africa Air and Sea Express, expand the business that can directly connect with cargo owners, provide whole-process logistics solutions and strengthen the ability to provide comprehensive logistics solutions for customers.

**(4) Insisting on technological innovation and obtaining great achievements in smart port construction.** Mawan Intelligent Port, being as a smart port benchmarking project of China Merchants Port, has been put into operation since June 2021, taking a lead from traditional bulk terminals upgraded to automated terminal in China. Meanwhile, Mawan Intelligent Port owns the largest unmanned truck fleet at a single terminal in China or even the world, including 38 5G unmanned container trucks operated on board, and is also the first 5G+ unmanned demonstration zone in China. As of June 2022, Mawan Intelligent Port’ s shipping routes reached 58, achieving throughput of 1,000,000 TEUs since its operation as well as a significant economic benefit. In addition, CTOS project of the port of Thessaloniki, Greece, implemented by CMPG, a high-tech enterprise under the Company officially launched in June, which includes over 60 operation processes and more than 20 trading types of the port. As such, CTOS products of CMPort has fully achieved the multi-discipline interaction within “Hong Kong- Railway Station- Free Trade Zone” , which represents a successful entry into the European market.

**(5) Strengthening industry interaction and deepening comprehensive development.** The

Company continues to carry out comprehensive development business and promotes investment attraction of the park. For overseas industrial park, Hambantota Industrial Park in Sri Lanka was occupied by 37 contracted enterprises and successfully introduced INSEE, the cement manufacturer who owns the biggest production scale in Sri Lanka in the first half of 2022. It has gradually formed an industrial layout of 6+N, including household appliances, electronics and motors, rubber tires, new energy vehicles, new materials, textile and apparel, and other industries; Djibouti Free Trade Zone was occupied by 237 contracted enterprises. The Company created Djibouti Liaocheng product storage centre and Djibouti "Made in Liaocheng" products online and offline exhibition center of cross-border e-commerce with Shandong Liaocheng, which helped domestic enterprises steadily develop foreign trade and invigorate the industrial ecology of Djibouti port and Djibouti Free Trade Zone.

**(6) Deepening management reform and empowering smart operation.** The Company comprehensively built the "digital investment port", and adapted the Smart Management Platform (the "SMP") in the first half of the year. The SMP is a united platform that runs through the whole process, connects the whole scene, and docks the whole system of the enterprise, so as to achieve comprehensive digital management of business process, and provide a one-stop operating model for the Decision-making personnel, Management and Executive to support the management decision based on the presentation and analysis of global business core data. The SMP adheres to the combination of top-level design and iterative development mode, with digital technology as the key force, and the application of smart tools to drive the transformation of means, modes and concepts of the operation and management of CMPort.

**(7) Carrying out capital operations and optimizing capital structure.** In the first half of the year, China Merchants Port, a holding subsidiary of the Company, held additional shares of 3,290 million of SIPG. After the completion, the shareholding in SIPG held by China Merchants Port increased from 26.64% to 28.05%, which further consolidated the Company's position as the second largest shareholder of SIPG, so as to share the bonus of port development in Yangtze River Delta. Upon the

completion of acquisition of 14.6% equity of Asia Airfreight Terminal (AAT) by China Merchants Port in the first half of the year, its shareholding increased to 34.6%. AAT is one of the three air cargo terminal operators which have concession authorized by the Airport Authority of Hong Kong. Enlarged shareholding of AAT will help realize the synergy between the Company's terminal business, bonded warehouse business and Hong Kong Airport business, expand the space for airport business development, and continuously deepen the logistics supply chain layout in the Guangdong-Hong Kong-Macao Greater Bay Area.

### (3) Year-on-year Changes in Key Financial Data

Unit: RMB

	H1 2022	H1 2021	Change (%)	Main reason for change
Operating revenue	8,150,462,367.19	7,339,942,862.26	11.04%	-
Operating costs	4,637,368,881.65	4,198,451,164.27	10.45%	-
Administrative expense	812,502,660.55	766,369,973.37	6.02%	-
Finance costs	1,351,945,047.67	730,109,013.88	85.17%	Exchange losses increased YoY and the measurement method adopted for concession royalties liabilities of TCP was changed to the amortized cost method
Income tax expense	625,643,717.42	643,438,595.12	-2.77%	-
R&D investments	114,833,178.50	98,344,411.25	16.77%	-
Net cash generated from/used in operating activities	3,221,251,177.09	2,934,960,407.96	9.75%	-
Net cash generated from/used in investing activities	-1,863,650,103.30	53,828,332.73	-3,562.21%	YoY increase in expenditures on equity investments in the current period
Net cash generated from/used in financing activities	126,775,022.25	-5,513,332,001.73	102.30%	YoY increase in net inflow of borrowings in the current period
Net increase in cash and cash equivalents	1,396,165,516.30	-2,551,095,256.98	154.73%	YoY increase in net cash generated from financing activities in the current period

Gains from changes in fair value	-38,026,112.58	-488,532,866.45	92.22%	The measurement method adopted for concession royalties liabilities of TCP was changed to the amortized cost method
----------------------------------	----------------	-----------------	--------	---

## 2. Matters Related to Financial Reporting

### (1) Changes to Accounting Policies, Accounting Estimates or Measurement Methods Compared to the Last Accounting Period

Applicable  Not applicable

### (2) Retrospective Restatements due to the Correction of Material Accounting Errors in the Reporting Period

Applicable  Not applicable

No such cases.

### (3) Changes to the Scope of Consolidated Financial Statements Compared to the Last Accounting Period

During the reporting period, except for the establishment of new subsidiaries, the Company did not have any changes in the scope of consolidation due to other reasons.

China Merchants Port Group Co., Ltd.

Board of Directors

Dated 31 August 2022