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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: 2039)**

## **FIRST QUARTERLY REPORT OF 2022**

This announcement is published by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) 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 2022 (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 sixth meeting of the ninth session of the board of directors of the Company (the “**Board**”) in 2022. The Company currently has nine directors and all nine directors attended the meeting.
- 1.3** Mr. Mai Boliang, the person-in-charge of the Company, Chairman of the Board and CEO of the Company, and Mr. Zeng Han, the chief financial officer, the person-in-charge of accounting affairs and the head of accounting department, hereby warrant the truthfulness, accuracy and completeness of the financial statements in the Report.
- 1.4** The “Reporting Period” or the “Period” in the Report refers to the three months started from 1 January 2022 and ended on 31 March 2022.
- 1.5** The financial statements of the Company and its subsidiaries (the “**Group**”) were prepared in accordance with China Accounting Standards for Business Enterprises. The financial statements 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 this report regarding future plans and development strategies do not constitute a material commitment by the Group to investors. 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

During the Reporting Period, whether the Company made retrospective adjustments to or restated the accounting data of previous years due to changes in accounting policies and correction of accounting errors

Yes  No

*Unit: RMB thousand*

	<b>The Reporting Period (from January to March 2022)</b>	<b>Corresponding period of last year (from January to March 2021)</b>	<b>Changes from the corresponding period of last year to the Reporting Period</b>
Revenue	35,558,688	28,864,101	23.19%
Net profit attributable to shareholders and other equity holders of the Company	1,706,270	1,507,331	13.20%
Net profit attributable to shareholders and other equity holders of the Company after deducting non-recurring profit or loss	1,555,198	1,392,432	11.69%
Net cash flows from operating activities	6,064,956	3,245,875	86.85%
Basic earnings per share (RMB/share)	0.4726	0.4051	16.66%
Diluted earnings per share (RMB/share)	0.4726	0.4051	16.66%
Weighted average return on net assets	3.69%	3.61%	0.08%
	<b>At the end of the Reporting Period (31 March 2022)</b>	<b>At the end of last year (31 December 2021)</b>	<b>Changes from the end of last year to the end of the Reporting Period</b>
Total assets	160,191,388	154,322,501	3.80%
Equity attributable to shareholders and other equity holders of the Company	48,938,614	45,118,633	8.47%

**Total share capital of the Company as of the trading day preceding the date of publication of this quarterly report:**

Total share capital of the Company as of the trading day preceding the date of publication of this quarterly report (*shares*) 3,595,013,590

**Fully-diluted earnings per share based on the latest share capital:**

Preference shares dividend paid (*RMB thousand*) –  
Perpetual bonds interest paid (*RMB thousand*) –  
Fully-diluted earnings per share based on the latest share capital (*RMB/share*) 0.4726

*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 – interests on perpetual bonds)/latest number of ordinary shares.

**Non-recurring profit or loss items and amount**

Applicable     Not Applicable

*Unit: RMB thousand*

<b>Item</b>	<b>Amount for the Reporting Period</b>
Losses on disposal of non-current assets	(7,576)
Government grants recognised in profit or loss for the current period	102,204
Gains or losses from changes in fair value arising from holding financial assets held for trading, and investment income arising from disposal of other equity investments, other debt investments, and other non-current 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 activities	124,116
Reversal of impairment provision for accounts receivable tested for impairment separately	–
Net losses from disposal of long-term equity investment	(18,586)
Other non-operating income and expenses other than the above items	10,564
Less: Effect of income tax	(15,585)
Effect of minority interests (after tax)	<u>(44,065)</u>
<b>Total</b>	<b><u><u>151,072</u></u></b>

*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.

## Other profit or loss items that meet the definition of non-recurring profit or loss:

Applicable  Not Applicable

The Company did not have other profit or loss items that meet the definition of non-recurring profit or loss.

## Explanation on defining the non-recurring profit or loss items listed under the Explanatory Announcement No.1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Profit or Loss (the “Explanatory Announcement No.1”) as recurring profit or loss items:

Applicable  Not Applicable

The Company did not define the non-recurring profit or loss items as listed under the Explanatory Announcement No.1 as recurring profit or loss items.

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

Applicable  Not Applicable

*Unit: RMB thousand*

<b>Balance sheet items</b>	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>Changes in percentage terms</b>	<b>Reasons for the material changes</b>
Cash at bank and on hand	24,259,421	16,442,733	47.54%	Mainly due to the increase in sales collection during the Period
Financial assets held for trading	958,777	445,432	115.25%	Mainly due to the addition of wealth management products during the Period
Advances to suppliers	4,813,023	3,447,421	39.61%	Mainly due to the increase in advances to suppliers during the Period
Other current liabilities	328,894	676,994	(51.42%)	Mainly due to the repayment of asset-backed special program during the Period
Other equity instruments	2,007,285	–	N/A	Mainly due to the issuance of perpetual debt of RMB2 billion with issue rate of 3.21% per annum during the Period

## 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	98,455, including 98,427 holders of A Shares and 28 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

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 (Note 1)	Foreign legal person	58.61%	2,107,051,869	-	-	-
Shenzhen Capital Holdings Co., Ltd. (Note 2)	State-owned legal person	9.74%	350,000,000	-	-	-
COSCO SHIPPING Development Co., Ltd.	State-owned legal person	2.47%	88,793,700	-	-	-
Henan Yiluo Investment Management Co., Ltd. – Jun'an No.9 Yiluo private equity investment fund	Domestic non-state-owned legal person	1.21%	43,606,953	-	-	-
COSCO Container Industries Limited	Foreign legal person	1.14%	41,079,451	-	-	-
Henan Yiluo Investment Management Co., Ltd. – Junxing No.10 private equity fund	Domestic non-state-owned legal person	0.96%	34,656,786	-	-	-
Miao Yanfen (苗艷芬)	Domestic natural person	0.84%	30,081,857	-	-	-
CITIC – Prudential Life Insurance Co., Ltd. – participating products (Note 3)	Domestic non-state-owned legal person	0.55%	19,733,298	-	-	-
Henan Yiluo Investment Management Co., Ltd. – Junxing No.4 private equity fund	Domestic non-state-owned legal person	0.54%	19,457,005	-	-	-
China Securities Finance Corporation Limited	State-owned legal person	0.40%	14,398,270	-	-	-

**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)	2,059,769,740	Overseas-listed foreign shares	2,059,769,740
	47,282,129	RMB ordinary shares	47,282,129
Shenzhen Capital Holdings Co., Ltd. (Note 2)	350,000,000	RMB ordinary shares	350,000,000
COSCO SHIPPING Development Co., Ltd.	88,793,700	RMB ordinary shares	88,793,700
Henan Yiluo Investment Management Co., Ltd. – Jun'an No.9 Yiluo private equity investment fund	43,606,953	RMB ordinary shares	43,606,953
COSCO Container Industries Limited	41,079,451	RMB ordinary shares	41,079,451
Henan Yiluo Investment Management Co., Ltd.- Junxing No.10 private equity fund	34,656,786	RMB ordinary shares	34,656,786
Miao Yanfen (苗艷芬)	30,081,857	RMB ordinary shares	30,081,857
CITIC – Prudential Life Insurance Co., Ltd. – participating products (Note 3)	19,733,298	RMB ordinary shares	19,733,298
Henan Yiluo Investment Management Co., Ltd.- Junxing No.4 private equity fund	19,457,005	RMB ordinary shares	19,457,005
China Securities Finance Corporation Limited	14,398,270	RMB ordinary shares	14,398,270
Explanation on the relationship or concerted action of the above shareholders	Unknown		
Explanation on the top ten shareholders participating in financing securities business (if any)	Nil		

*Note 1:* As at 31 March 2022, HKSCC holds 2,107,051,869 shares of the Company, comprising 47,282,129 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 2,059,769,740 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) 880,429,220 H shares held by China Merchants Group Limited through its subsidiaries (including China Merchants (CIMC) Investment Limited etc.), the 719,089,532 H shares directly held by Shenzhen Capital Holdings Co., Ltd. through its wholly-owned subsidiary Shenzhen Capital (Hong Kong) Container Investment Co., Ltd. and 177,327,180 H shares held by CITIC – Prudential Life Insurance Co., Ltd..

*Note 2:* As at 31 March 2022, Shenzhen Capital Holdings Co., Ltd. held 719,089,532 H shares of the Company which were registered under HKSCC NOMINEES LIMITED (see note 1 above) as mentioned above and another 350,000,000 A shares of the Company.

*Note 3:* As at 31 March 2022, CITIC-Prudential Life Insurance Co., Ltd. held 177,327,180 H shares of the Company which were registered under HKSCC NOMINEES LIMITED (see note 1 above) as mentioned above and another 19,733,298 A shares of the Company.

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

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 accounting 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 RMB35.559 billion (corresponding period of last year: RMB28.864 billion), representing a year-on-year increase of 23.19%; the net profit attributable to shareholders and other equity holders of the Company amounted to RMB1.706 billion (corresponding period of last year: RMB1.507 billion), representing a year-on-year increase of 13.20%; the basic earnings per share amounted to RMB0.4726 per share (corresponding period of last year: basis earnings per share RMB0.4051 per share), representing a year-on-year increase of 16.66%. The operating results of main business segments of the Group are as follows:

##### **(I) In logistics field:**

In the first quarter of 2022, China's foreign trade exports continued to grow despite the rapid spread of the Omicron variant, which led to a steep rise in the domestic epidemic control situation and increased uncertainty in the container market. During the Reporting Period, the production and sales volume and the profitability of the Group's container manufacturing business were at a relatively high historical level. The accumulated sales volume of dry containers reached 353,900 TEU (corresponding period of last year: 450,800 TEU), representing a year-on-year decrease of approximately 21.50%, but still an increase of approximately 25.62% from the average amount in the corresponding periods of the past three years; the accumulated sales volume of reefer containers was 32,300 TEU (corresponding period of last year: 45,900 TEU), representing a year-on-year decrease of approximately 29.63% and a decrease of approximately 6.6% from the average amount in the corresponding periods of the past three years. A number of shipping institutions such as CLARKSONS believe that the level of prosperity of the container industry will still be above the historical average in 2022, the effective capacity loss of the container industry due to the disruption and congestion of the overseas supply chain under the epidemic may persist, coupled with the large volume of over-aged old containers to be phased out and replaced, it is expected that the container market will remain positive in the later stage as the epidemic in China is effectively controlled.



During the first quarter of 2022, the road transportation vehicle business of the Group recorded a year-on-year decline in revenue. An aggregate of 33,205 vehicles/vehicle sets were sold across the globe with a year-on-year decrease of 33.4%, including 26,766 semi-trailer vehicles of various types, 5,110 sets of truck bodies for specialty vehicles and 1,329 sets of light van bodies. (1) Semi-trailer business: revenue from semi-trailers in the domestic market declined year-on-year since the market demand for semi-trailers in domestic market slowed down temporarily due to the recurring pandemic. As the PRC government has encouraged the development of intensive and efficient transport organisation models, such as trailer sharing and leasing as well as drop and pull transportation, the Group continued the sustainable development of semi-trailer sharing and leasing business. In respect of overseas market, benefiting from the continuous high overseas retail consumption and the onshore freight fare, the Group witnessed constant rising and rebound in sales volume and revenue from semi-trailer business in overseas market, with year-on-year increases of 44.65% and 55.56%, respectively. In particular, the North America market maintained rapid growth while the European market kept steady improvement. (2) Truck bodies for specialty vehicles business: the sales volume and revenue from the truck bodies for specialty vehicles business of the Group experienced year-on-year decrease due to low market demand, which was attributable to the relatively high sales volume in the corresponding period of 2021 in domestic market of truck bodies for specialty vehicles; and the property investment remained weak despite that the infrastructure investment of China for the first quarter of 2022 increased by 10.48% year-on-year. During the Reporting Period, the Group succeeded to improve orders for new energy products gradually thanks to the constant surprising performance in new energy heavy truck market since the Group took a leading position in research & development and marketing in respect of new energy urban muck trucks and concrete mixer trucks. (3) Light van bodies business: under the background of dramatic efforts made by the Chinese government to promote rural revitalization and improve the urban logistics and distribution transportation network, the Group actively optimized the production capacity layout for refrigerated van bodies and dry-cargo urban distribution truck bodies during the Reporting Period to capture the development opportunity of cold chain logistics and urban distribution business. However, the recurring uncertainty of the pandemic caused disruption to logistics transportation in the Yangtze Delta region of the PRC, which affected the delivery of orders for light van bodies.



In the first quarter of 2022, the operation of the Group’s airport facilities and logistics equipment, fire safety and rescue equipment business was as follows: (1) The airport facilities and logistics equipment business: In terms of airport facilities, in addition to its main product, the boarding bridge, the Group has also focused on the development of various bridge-mounted products in recent years. After years of research and development, field testing and continuous optimisation, the Group’s aircraft ground air-conditioning units have been successfully deployed in a number of airports in the Mainland. The self-developed ground air-conditioning facilities for aircrafts, the electric air duct units, which started mass production last year, were deployed in domestic civil airports for the first time during the Period, and dozens of orders from airports at home and abroad were received. The application of the electric air duct units can improve work efficiency, reduce the workload of airport support staff and optimise the overall operating costs of the airport, which received wide recognition by the industry. In terms of logistics equipment, the Group actively explored new markets and promoted the joint development of product and equipment integration and logistics software systems, resulting in good market synergy and good order growth in the first quarter. (2) Fire safety and rescue equipment business: The business’s Mainland market remained stable during the period under review. The Group will continue to capitalise on the development trend of “intelligent firefighting” and enrich the high-end product mix in China to meet the market demand for professional and intelligent high-end products. During the Reporting Period, the Group continued to develop and produce various types of electric and smart equipment that can enhance operational safety and management efficiency, as well as being environmentally friendly, green and low-carbon, in order to maintain its leading position in the industry.

In the first quarter of 2022, the total value of imports and exports of China for the first quarter maintained a year-on-year increase notwithstanding both the domestic and international logistics markets being challenged by geopolitical factor and the recurring uncertainty of the pandemic, which resulted in a growing trend of business volume and revenue of our logistics service for the first quarter of 2022. The Group’s logistics services focus “all-in-one” multimodal transport solutions, professional logistics, stations and value-added services. The routes resources of the “all-in-one” multimodal transport solution cover North America, South America, Europe, Africa, Southeast Asia and other major regions, providing customers with stable capacity and solutions to access the world. The Group’s logistics services focus on multimodal transport network layout covering major seaports, Yangtze River ports and railway terminals in the PRC, providing station and value-added services; professional logistics services cover project logistics, cold chain logistics, cross-border e-commerce logistics and chemical logistics, with the advantages of professional transportation and service network.

During the first quarter of 2022, the recycled load business of the Group continued to grow at a rapid pace. The recycled load business is committed to providing comprehensive solutions for R&D and manufacturing, leasing operations and packaging of professional recycled load for the automotive, liquid chemical, food, household appliance, new energy, rubber and bulk commodities. During the Reporting Period: (1) In terms of R&D and manufacturing, benefiting from the rapid development of the new energy industry, the new energy recycled load business has been growing rapidly. The newly planned production base is under construction and the first phase of the production base is expected to be put into operation in the second quarter, which will significantly increase production capacity and output value. (2) Focusing on the recycled load leasing and operation business, we will continue to increase business exploration based on the existing automotive, chemical, bulk commodity and rubber businesses. The scale of recycled load business in the rubber industry reached a record high, and recycled load business in various industries such as home appliances, photovoltaics and fresh produce came into operation, contributing to the rapid development of recycled load leasing and operation business.

## **(II) In Energy field:**

During the first quarter of 2022, CIMC Enric Holdings Limited (“**CIMC Enric**”), the main operating entity of the Group’s energy, chemical and liquid food business, recorded a generally stable growth in revenue, representing a year-on-year increase of 24.9%. Specifically: (1) Due to the high LNG price in domestic market and the disruption of production and logistics transportation activities to certain extent caused by the recurring outbreak of the COVID-19 epidemic, revenue from the clean energy segment was basically flat year-on-year, while equipment and engineering businesses related to spherical tanks, low-temperature big storage tanks, industrial gas low-temperature tanks, high pressure tubular transporters and small low-temperature tanks performed well. During the first quarter, CIMC Enric secured orders for two 7,600 cubic metre LNG bunkering vessels and one standby vessel, further strengthening its leading position in the small and medium-sized gas bunkering vessel market. The hydrogen energy business progressed steadily with revenue of approximately RMB35.89 million recorded for the first quarter with a year-on-year increase of 80.5%. Also in the first quarter, the hydrogen energy business segment won the tender for the Pengwan Hydrogen Port Hydrogen Charging Station Container Project (鵬灣氫港氫氣充裝站集裝格項目) of Shanxi Pengfei Group Co., Ltd. (山西鵬飛集團有限公司) with the subject amount of approximately RMB13.18 million. (2) The chemical and environmental segment recorded significant growth in revenue year-on-year, mainly because that the sales volume of chemical tank containers increased due to the rebound in global trade and a stable rebound in the chemical sentiment, and revenue from the chemical environment segment was mainly from overseas markets which was relatively less affected by the domestic epidemic in the first quarter. (3) The liquid food segment grew steadily year-on-year with a significant year-on-year increase in new orders signed in the first quarter. As at the end of March 2022, CIMC Enric’s orders on hand generally reached approximately RMB15.50 billion, representing a year-on-year increase of 33.9%, among which, the value of new orders secured in the first quarter was RMB4.80 billion with a year-on-year increase of 23.2%.

In the first quarter of 2022, international politics and the COVID-19 epidemic led to sharp shocks in international oil and gas prices, and the clean transformation of global energy consumption is unstoppable. Mobile production platforms will continue to play an important role in the near term as demand for offshore wind power business continues to expand. During the Reporting Period, new effective orders of the Group's offshore engineering business reached USD494 million (with new orders of offshore wind power and clean energy amounting to USD188 million, new orders of ro-ro ships amounting to USD249 million and other contracts amounting to USD57 million), representing a year-on-year increase of 54.4% as compared to USD320 million for the corresponding period of last year, and the accumulated value of orders on hand reached USD2.2 billion (with 39% taken by the offshore wind power business), which indicated an increase of 120% as compared to USD1.0 billion for the corresponding period of last year. During the Reporting Period, in terms of engineering project construction and delivery: In January, Y-TYPE semi-submersible yacht carrier, built for Spliethoff, was delivered at Longkou port; in February, the world's largest dual-role ice-class ro-ro ship completed trial trip in the fuel mode; in March, the bottom-sitting delivery of Jinghai No. 004 intelligent aquaculture cage built by CIMC Raffles for Yantai Jinghai Ocean Fishery Co., Ltd. was completed in the Nanhuangcheng sea area.

### ***(III) Finance and asset management business that serves the Group itself:***

In the first quarter of 2022, CIMC Finance Co., Ltd. under the Group increased financial support for the industry by focusing on the needs of the Group's industry with new credit supply exceeding RMB1.66 billion in the first quarter. It provided differentiated and distinctive integrated financial services for each segment, effectively promoting the efficiency and effectiveness of the Group's capital management and reducing the Group's various financial transaction costs. In the first quarter of 2022, CIMC Financial Leasing Co., Ltd. continuously adhered to the strategic positioning of "integration of industry and finance", focusing on the CIMC Group's core business ecosystem and consolidating the operational and financial synergies in the Group's manufacturing segment. On the other hand, it gave full play to its professional business advantages and actively expanded into green energy, health care and other business areas to better serve Shenzhen's real economy and high-quality urban development goals. In the first quarter of 2022, all asset projects in the Group's offshore engineering asset operation and management business were running smoothly and one new lease was signed for a high specification jack-up drilling platform, which is scheduled to commence operations in the fourth quarter of 2022, thus achieving 9 platforms with lease contracts in general.

#### ***(IV) The innovative business:***

In terms of cold chain business: in the first quarter of 2022, the cold chain business of the Group mainly focused on cold chain equipment manufacturing and cold chain logistics services and made greater investments in strategic fields. The Group currently possesses competitive advantages in the fields of reefer containers, refrigerated vans and mobile cold warehouse, with the sales volume of reefer containers and refrigerated vans ranking at the forefront. (1) In the cold chain equipment business: Refrigerated vans business in Qingdao had sufficient orders due to strong demand in the North American refrigerated van market, with production capacity steadily increasing and the number of refrigerated vans shipped in March reaching a record high. The Group and Shunping Municipal Government of Baoding jointly build a platform for the construction of the first kilometre of fruit and vegetable preservation infrastructure for Shunping's e-commerce. (2) In terms of cold chain logistics services: The Group continued to develop professional services in medical and fresh fields. In the fresh cold chain field, the cold chain logistics business of the Group has established the cold chain end-to-end service capability in Southeast Asia, and has officially launched its export cold chain business, forming a two-way reciprocal flow with the import cold chain business. It opened the Thailand Mohan channel in the first quarter to create new routes. Besides, the cold chain logistics business is also equipped with the recycling load packaging, and the durian and coconut packaging boxes independently developed by the Group, which effectively reduces the loss of fruits during transportation. In terms of medicine cold chain, CIMC Cold Cloud and Qilu Pharmaceutical reach new cooperation whereby CIMC Cold Cloud will provide logistics services for Qilu Pharmaceutical.

In terms of container integrated equipment business: in the first quarter of 2022, the Group's container integrated equipment business continued to grow at a rapid pace, further enhanced its product system integration capabilities and further deepened its cooperation with industry-leading customers. At present, the Group focuses on the development of two main areas, namely energy area and environmental protection area. The energy business focuses on electrochemical energy storage equipment, wind power equipment, power generation equipment and new energy equipment, while the environmental protection business focuses on water treatment equipment and waste treatment equipment, and is gradually expanding into ecological farming. In the future, the Group will continue to deepen its efforts in the energy and environmental protection sectors, further deepen its cooperation with industry-leading customers, accelerate product development and upgrade, and actively explore new "container+" applications.

In the terms of modular business: in the first quarter of 2022, CIMC Construction Technology Company Limited (中集建築科技有限公司) ("**CIMC Construction Technology**") undertook and constructed a number of healthcare support facilities and isolation point expansion projects in Xinyang, Henan Province, Causeway Bay, Hong Kong and Jiangmen, Guangdong Province.

#### ***(V) Social Responsibility:***

In the first quarter, the Group supplied containers and other logistics equipment to Shenzhen and other markets in a timely manner for logistics and transportation and supplies from Shenzhen to Hong Kong, demonstrating its corporate social responsibility and providing strong support in the fight against the epidemic. The services segment of CIMC Logistics offered assistance to the strategic partner Baosteel, a subsidiary of China Baowu Steel Group Corporation Limited, to support the steel demand for mobile cabin hospital construction in Hong Kong by urgently undertaking the task of ensuring the supply of 14,000 tonnes of hot coils.

In addition, the HKSAR Government urgently requisitioned the newly built transitional housing project called United Court in Tung Tau Tsuen, Yuen Long by CIMC Construction Technology for conversion into a community isolation facility, and the Group is fully cooperating with the relevant renovation work. At the same time, CIMC Construction Technology actively cooperated with the Central Government to undertake the construction of part of the permanent community isolation and treatment facilities project in Hong Kong, and to make high quality works in a race against the clock, so as to continue to make new contributions to the prevention and fight against the epidemic in Hong Kong. In addition, the isolation and quarantine centres such as Penny's Bay 3A (857 units) and JPC@Pat Heung (120 units) in Hong Kong, which were completed and delivered by CIMC Construction Technology in 2020, have been put into operation and played an important role in the prevention of epidemic in Hong Kong in this round.

## **(VI) Capital Operation:**

In February 2022, the Company proposed the spin-off and domestic initial public offering of RMB ordinary shares (A shares) of CIMC Wetrans Logistics Technology (Group) Co., Ltd., a controlling subsidiary, and its listing on the Shenzhen Stock Exchange, which is currently in the preliminary preparatory stage.

### **3.2 Financial Asset Investments**

#### **3.2.1 Securities Investments**

Applicable  Not applicable

#### **3.2.2 Other Listed Company Equities Held**

Applicable  Not applicable

*Unit: RMB thousand*

Stock code	Abbreviation of stock name	Initial investment amount	Number of shares held (thousand shares)	Shareholding percentage (%)	Book value at the end of the Period	Profit or loss during the Reporting Period	Change in equity during the Reporting Period	Classification in accounting	Source of shareholding
ASX: OEL	Otto Energy	13,480	13,521	0.36%	1,031	-	156	Investments in other equity instruments	Share acquisition
HKEX: 00697	Shougang Concord International	182,212	209,586	2.87%	197,178	2,335	(68,425)	Investments in other equity instruments	Share acquisition
HKEX: 206	CMIC Ocean	204,326	185,600	5.72%	34,551	-	(1,755)	Long-term equity investments	Share acquisition
STAR Market: 688315	Novogene	30,000	1,800	0.50%	48,546	(25,794)	-	Other non-current financial assets	Share acquisition
SZSE: 001213	China Railway Special Cargo	161,563	40,000	0.90%	210,000	-	(32,400)	Investments in other equity instruments	Share acquisition

### 3.2.3 Derivatives Investments

✓ Applicable    □ Not applicable

Unit: RMB thousand

Name of derivatives investment operator	Affiliated relations	Related party transaction or not	Type of derivatives investment	Initial investment amount of derivatives investment		Date of commencement	Date of termination	Investment amount at the beginning of the Period	Purchase during the Reporting Period	Sale during the Reporting Period	Provision for impairment (if any)	Investment amount at the end of the Reporting Period	Proportion of investment amount at the end of the Reporting Period to the net assets of the Company at the end of the Reporting Period	Actual profit or loss during the Reporting Period
				investment amount of derivatives investment	investment amount of derivatives investment									
HSBC, Standard Chartered and other banks	Nil	No	Foreign exchange forward contract	-	-	18/1/2021	30/3/2023	29,074,512	-	-	-	25,372,841	51.85%	(157,347)
China Merchants Bank, Agricultural Bank of China and other banks	Nil	No	Foreign exchange option contract	-	-	19/10/2021	17/5/2022	1,454,082	-	-	-	1,701,587	3.48%	2,878
Standard Chartered, MUFG Bank and other banks	Nil	No	Interest rate swap contract	-	-	4/3/2020	30/3/2022	8,609,694	-	-	-	-	0.00%	7,429
Hicend Futures Co., Ltd.	Nil	No	Futures contract	-	-	3/3/2022	31/5/2022	-	-	-	-	78	0.00%	(78)
<b>Total</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,138,288</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,074,506</b>	<b>55.33%</b>	<b>(147,118)</b>

Source of funds for derivatives investments      Self-owned funds

Litigation case (if applicable)      N/A

Disclosure date of announcement in relation to the consideration and approval of derivative investments by the Board (if any)      Nil

Disclosure date of announcement in relation to the consideration and approval of derivative investments by the shareholders' general meeting (if any)      Nil

Risk analysis and explanations on risk control measures for positions in derivatives during the Reporting Period (including but not limited to market risk, liquidity risk, credit risk, operation risk and legal risk etc.)      As at 31 March 2022, the derivative financial instruments held by the Group were mainly foreign exchange forward contracts, foreign exchange option contracts and futures contracts. The risks carried by foreign exchange forwards and foreign exchange options were connected with the market risks relating to exchange rates and the Group's cash flow certainty of foreign currency revenues in the future. The risk in steel futures contracts was related to fluctuations in raw material prices. The Group's control measures on the derivative financial instruments were mainly reflected in: making prudent selection and determination on the type and quantity of newly-added derivative financial instruments; as for derivatives transactions, the Group formulated rigorous internal approval systems and business operational processes, and clarified the approval and authorisation procedures for all levels involved, so as to control the associated risks.

Changes in market prices or product fair values of derivatives invested during the Reporting Period, where specific methods and relevant assumptions and parameters used shall be disclosed in the analysis of fair values of derivatives      From January to March 2022, the Group's profit or loss arising from changes in fair values of the derivative financial instruments was RMB(147.118) million. Fair values of the derivative financial instruments of the Group were determined based on quoted market prices of external financial institutions.



Explanations on any significant changes in the Company's accounting policies and specific accounting principles on derivatives for the Reporting Period as compared with those for the last reporting period

Specific opinions of independent Directors on the derivatives investments and risk control of the Company

The Company carried out derivatives hedging activities for the purpose of the day-to-day international business operations of the Company in order to smooth or lower the uncertainty impact of the operations of the Company due to the change in exchange rates and interest rates and fluctuations of raw material spot prices while adhering to the fundamental principle of value-preserving and prohibiting speculative practice. The Company has attached great importance to and continuously enhanced the management of derivatives hedging activities as well as developed and continuously improved relevant management systems. The relevant consideration and voting procedure is compliant with the requirements of the laws and regulations and the Articles of Association and without prejudice to the interests of the Company and the shareholders, in particular, the minority shareholders.

### 3.3 Register of reception of research, communications and interviews during the Reporting Period

Date of reception	Place of reception	Mode of reception	Type of party received	Party received	Main contents discussed
During the Reporting Period	Shenzhen	Tele conference	Institutional investor	Zhitong Caijing & CGS Joint Strategy Meeting for the New Year	Principal business performance, investment progress, recent business development performance and industry outlook
	Shenzhen	Strategy meeting	Institutional investor	UBS Strategy Meeting	Same as above
	Shenzhen	Tele conference	Institutional investor	Morgan Stanley, Select Equity	Same as above
	Shenzhen	Tele conference	Institutional investor	Topsperity Securities Strategy Meeting	Same as above
	Shenzhen	Tele conference	Institutional investor	Maple Brown	Same as above
	Shenzhen	Tele conference	Institutional investor	Shenwan Hongyuan Online Strategy Meeting	Same as above
	Shenzhen	Offline meeting + online live streaming	Investor and media	UBS Securities, Guotai Junan Securities, CITIC Securities, GF Securities, CICC Securities, Morgan Stanley, Henan Yiluo Investment Management, CITIC – Prudential, etc.	Same as above
	Shenzhen	Tele conference	Institutional investor	CITIC Securities	Same as above
	Shenzhen	Tele conference	Institutional investor	CICC Securities	Same as above
	Shenzhen	Tele conference	Institutional investor	Morgan Stanley	Same as above
	Shenzhen	Tele conference	Institutional investor	UBS	Same as above
	Shenzhen	Tele conference	Institutional investor	Guotai Junan Securities	Same as above
	Shenzhen	Tele conference	Institutional investor	East Asia Qianhai Securities	Same as above
	Shenzhen	Tele conference	Institutional investor	ICA, etc.	Same as above
Shenzhen	Online meeting	Institutional investor	Tiger Securities	Same as above	



## 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 2022	31 December 2021
<b>Current assets:</b>		
Cash at bank and on hand	24,259,421	16,442,733
Financial assets held for trading	958,777	445,432
Derivative financial assets	403,287	562,027
Notes receivables	1,058,129	947,968
Accounts receivables	22,391,207	25,491,181
Receivables financing	460,170	1,048,244
Advances to suppliers	4,813,023	3,447,421
Other receivables	5,035,582	4,779,626
Inventories	19,835,448	19,837,123
Contract assets	3,021,938	2,821,340
Current portion of non-current assets	3,709,755	3,707,125
Other current assets	1,911,937	1,927,159
<b>Total current assets</b>	<b>87,858,674</b>	<b>81,457,379</b>
<b>Non-current assets:</b>		
Long-term receivables	7,610,991	7,918,001
Long-term equity investments	8,380,787	8,469,457
Other equity investments	1,066,472	1,167,141
Other non-current financial assets	335,353	330,600
Investment properties	1,344,678	1,386,085
Fixed assets	35,043,606	34,995,382
Construction in progress	9,024,767	9,071,776
Right-of-use assets	884,973	864,559
Intangible assets	4,457,659	4,543,742
Development expenditures	14,183	–
Goodwill	2,312,377	2,268,466
Long-term prepaid expenses	491,950	503,454
Deferred tax assets	1,301,944	1,265,807
Other non-current assets	62,974	80,652
<b>Total non-current assets</b>	<b>72,332,714</b>	<b>72,865,122</b>
<b>TOTAL ASSETS</b>	<b>160,191,388</b>	<b>154,322,501</b>

#### 4.1.1 Consolidated balance sheet (unaudited) (continued)

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

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
<b>Current liabilities:</b>		
Short-term borrowings	8,925,723	7,204,671
Financial liabilities held for trading	37,837	38,134
Derivative financial liabilities	849,615	691,856
Notes payables	3,804,358	5,215,721
Accounts payables	18,384,263	17,504,738
Advances from customers	3,254	16,941
Contract liabilities	8,906,009	7,427,329
Employee benefits payable	4,133,346	4,534,703
Taxes payable	2,670,616	2,870,290
Other payables	9,291,430	9,382,139
Provisions	1,356,397	1,424,793
Current portion of non-current liabilities	11,046,159	12,434,293
Other current liabilities	328,894	676,994
<b>Total current liabilities</b>	<b>69,737,901</b>	<b>69,422,602</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	22,060,275	21,651,730
Debentures payable	1,246,606	1,234,980
Lease liabilities	481,790	442,036
Long-term payables	75,807	829
Deferred income	972,668	976,247
Deferred tax liabilities	3,657,235	3,610,921
Other non-current liabilities	5,112	3,066
<b>Total non-current liabilities</b>	<b>28,499,493</b>	<b>27,919,809</b>
<b>Total liabilities</b>	<b>98,237,394</b>	<b>97,342,411</b>

#### 4.1.1 Consolidated balance sheet (unaudited) (Continued)

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

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>31 March 2022</b>	31 December 2021
<b>Shareholders' equity:</b>		
Share capital	3,595,014	3,595,014
Other equity instruments	2,007,285	–
Including: Perpetual bonds	2,007,285	–
Capital reserve	5,775,457	5,524,096
Other comprehensive income	647,240	784,890
Surplus reserve	3,587,597	3,587,597
Undistributed profits	33,326,021	31,627,036
<b>Total equity attributable to shareholders and other equity holders of the Company</b>	<b>48,938,614</b>	45,118,633
<b>Minority interests</b>	<b>13,015,380</b>	11,861,457
<b>Total shareholders' equity</b>	<b>61,953,994</b>	56,980,090
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>160,191,388</b>	154,322,501

*Legal representative's  
authorised person:*  
**Mai Boliang**

*The person in charge of  
accounting affairs:*  
**Zeng Han**

*The head of the accounting  
department:*  
**Zeng Han**

#### 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 2022	31 December 2021
<b>Current assets:</b>		
Cash at bank and on hand	4,006,668	3,096,658
Derivative financial assets	71,191	67,817
Accounts receivables	111,756	36,562
Other receivables	24,416,506	24,337,668
<b>Total current assets</b>	<b>28,606,121</b>	<b>27,538,705</b>
<b>Non-current assets:</b>		
Other equity investments	652,408	652,408
Long-term equity investments	13,397,065	13,042,921
Investment properties	118,573	118,573
Fixed assets	118,227	121,927
Construction in progress	39,677	35,208
Intangible assets	130,362	134,292
Long-term prepaid expenses	1,246	1,337
<b>Total non-current assets</b>	<b>14,457,558</b>	<b>14,106,666</b>
<b>TOTAL ASSETS</b>	<b>43,063,679</b>	<b>41,645,371</b>

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

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

Unit: RMB thousand

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
<b>Current liabilities:</b>		
Short-term borrowings	–	360,000
Derivative financial liabilities	516	939
Employee benefits payable	277,511	277,511
Taxes payable	8,847	14,970
Other payables	7,354,606	7,117,247
Current portion of non-current liabilities	<u>9,868,214</u>	<u>9,355,935</u>
<b>Total current liabilities</b>	<u>17,509,694</u>	<u>17,126,602</u>
<b>Non-current liabilities:</b>		
Long-term borrowings	2,894,705	3,850,904
Debentures payable	–	–
Deferred income	<u>5,509</u>	<u>6,450</u>
<b>Total non-current liabilities</b>	<u>2,900,214</u>	<u>3,857,354</u>
<b>Total liabilities</b>	<u>20,409,908</u>	<u>20,983,956</u>
<b>Shareholders' equity:</b>		
Share capital	3,595,014	3,595,014
Other equity instruments	2,007,285	–
Including: Perpetual bonds	<u>2,007,285</u>	<u>–</u>
Capital reserve	2,812,956	2,812,956
Other comprehensive income	383,171	383,171
Surplus reserve	3,587,597	3,587,597
Undistributed profits	<u>10,267,748</u>	<u>10,282,677</u>
<b>Total shareholders' equity</b>	<u>22,653,771</u>	<u>20,661,415</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u>43,063,679</u>	<u>41,645,371</u>

Legal representative's  
authorised person:  
**Mai Boliang**

The person in charge of  
accounting affairs:  
**Zeng Han**

The head of the accounting  
department:  
**Zeng Han**

### 4.1.3 Consolidated income statement (unaudited)

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

Unit: RMB thousand

Items	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>I. Revenue</b>	<b>35,558,688</b>	28,864,101
Less: Cost of sales	<b>30,119,565</b>	24,355,168
Taxes and surcharges	<b>159,358</b>	100,357
Selling and distribution expenses	<b>554,285</b>	484,493
General and administrative expenses	<b>1,377,004</b>	1,077,857
Research and development expenses	<b>471,275</b>	392,069
Financial expenses— net	<b>300,455</b>	280,809
Including: Interest expenses	<b>272,647</b>	351,563
Interest income	<b>(93,075)</b>	(65,142)
Asset impairment losses	<b>1,723</b>	9,157
Credit impairment losses	<b>11,149</b>	5,246
Add: Other income	<b>102,206</b>	107,325
Investment income	<b>423,230</b>	432,034
Including: Share of profit of associates and joint ventures	<b>(35,096)</b>	9,737
Fair value losses	<b>(345,998)</b>	(376,874)
(Losses)/gains on disposals of assets	<b>(6,769)</b>	4,606
<b>II. Operating profit</b>	<b>2,736,543</b>	2,326,036
Add: Non-operating income	<b>16,855</b>	22,408
Less: Non-operating expenses	<b>7,098</b>	8,499
<b>III. Profit before income tax</b>	<b>2,746,300</b>	2,339,945
Less: Income tax expenses	<b>727,144</b>	589,496

#### 4.1.3 Consolidated income statement (unaudited) (Continued)

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

Unit: RMB thousand

	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>IV. Net profit</b>	<b>2,019,156</b>	1,750,449
<b>Classified by business continuity</b>		
Net profit from continuing operations	<b>2,019,156</b>	1,750,449
Net profit from discontinued operations	–	–
<b>Classified by ownership</b>		
Net profit attributable to shareholders and other equity holders of the Company	<b>1,706,270</b>	1,507,331
Minority profit or loss	<b>312,886</b>	243,118
<b>V. Other comprehensive income, net of tax</b>	<b>(159,032)</b>	(59,250)
Attributable to shareholders and other equity holders of the Company	<b>(137,650)</b>	(70,135)
(I) Items that will not be reclassified to profit or loss	<b>(98,721)</b>	(58,023)
Changes in fair value of other equity investments	<b>(98,721)</b>	(58,023)
(II) Items that may be reclassified subsequently to profit or loss	<b>(38,929)</b>	(12,112)
Currency translation differences	<b>(38,929)</b>	(12,112)
Minority interests	<b>(21,382)</b>	10,885
<b>VI. Total comprehensive income</b>	<b>1,860,124</b>	1,691,199
Attributable to shareholders and other equity holders of the Company	<b>1,568,620</b>	1,437,196
Minority interests	<b>291,504</b>	254,003
<b>VII. Earnings per share</b>		
(I) Basic earnings per share (RMB)	<b>0.4726</b>	0.4051
(II) Diluted earnings per share (RMB)	<b>0.4726</b>	0.4051

Legal representative's  
authorised person:  
**Mai Boliang**

The person in charge of  
accounting affairs:  
**Zeng Han**

The head of the accounting  
department:  
**Zeng Han**



#### 4.1.4 Income statement of the parent company (unaudited)

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

Unit: RMB thousand

Items	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>I. Revenue</b>	<b>74,263</b>	93,646
Less: Cost of sales	–	3,097
Taxes and surcharges	<b>678</b>	1,997
General and administrative expenses	<b>48,296</b>	42,111
Financial expenses	<b>205,975</b>	158,335
Including: Interest expenses	<b>159,696</b>	179,670
Interest income	<b>(13,139)</b>	(5,786)
Add: Other income	<b>(1,970)</b>	1,582
Investment income	<b>169,797</b>	3,463,710
Gains/(losses) on fair value changes	<b>3,796</b>	(57,184)
Losses on disposals of assets	<b>(23)</b>	(151)
<b>II. Operating profit</b>	<b>(9,086)</b>	3,296,063
Add: Non-operating income	<b>1,443</b>	2,733
Less: Non-operating expenses	<b>1</b>	–
<b>III. Total profit</b>	<b>(7,644)</b>	3,298,796
Less: Income tax expenses	–	–
<b>IV. Net profit</b>	<b>(7,644)</b>	3,298,796
<b>Classified by business continuity</b>		
Net profit from continuing operations	<b>(7,644)</b>	3,298,796
Net profit from discontinued operations	–	–
<b>V. Other comprehensive income, net of tax</b>	–	–
<b>VI. Total comprehensive income</b>	<b>(7,644)</b>	3,298,796

Legal representative's  
authorised person:  
**Mai Boliang**

The person in charge of  
accounting affairs:  
**Zeng Han**

The head of the accounting  
department:  
**Zeng Han**

#### 4.1.5 Consolidated cash flow statement (unaudited)

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

Unit: RMB thousand

Item	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	39,830,221	27,846,424
Refund of taxes and surcharges	1,400,094	879,897
Cash received relating to other operating activities	<u>1,873,259</u>	<u>2,429,838</u>
<b>Sub-total of cash inflows</b>	<u>43,103,574</u>	<u>31,156,159</u>
Cash paid for goods and services	30,388,828	22,903,170
Cash paid to and on behalf of employees	3,285,130	2,855,538
Payments of taxes and surcharges	1,670,898	959,263
Cash paid relating to other operating activities	<u>1,693,762</u>	<u>1,192,313</u>
<b>Sub-total of cash outflows</b>	<u>37,038,618</u>	<u>27,910,284</u>
<b>Net cash flows from operating activity</b>	<u><u>6,064,956</u></u>	<u><u>3,245,875</u></u>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	868,212	144,745
Cash received from returns on investments	361,202	308,600
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	245,952	4,911
Net cash received from disposal of subsidiaries	6,000	1,500
Cash received relating to other investing activities	<u>216</u>	<u>–</u>
<b>Sub-total of cash inflows</b>	<u>1,481,582</u>	<u>459,756</u>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	951,336	799,185
Cash paid to acquire investments	1,599,574	35,894
Net cash paid to acquire subsidiaries	31,902	24,480
Cash paid relating to other investing activities	<u>21,735</u>	<u>38,146</u>
<b>Sub-total of cash outflows</b>	<u>2,604,547</u>	<u>897,705</u>
<b>Net cash flows from investing activities</b>	<u><u>(1,122,965)</u></u>	<u><u>(437,949)</u></u>

#### 4.1.5 Consolidated cash flow statement (unaudited) (Continued)

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

Unit: RMB thousand

Item	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	1,127,970	64,216
Including: Cash received from capital contributions by minority shareholders of subsidiaries	1,127,970	64,216
Cash received from issuing bonds	2,000,000	–
Cash received from borrowings	2,347,097	3,346,781
Cash received relating to other financing activities	20,000	37,202
<b>Sub-total of cash inflows</b>	<b>5,495,067</b>	<b>3,448,199</b>
Cash repayments of borrowings	1,439,661	2,259,674
Cash repayments of perpetual bonds	–	300,000
Cash payments for distribution of dividends or profits and interest expenses	244,555	327,061
Cash payments relating to other financing activities	353,644	49,884
<b>Sub-total of cash outflows</b>	<b>2,037,860</b>	<b>2,936,619</b>
<b>Net cash flows from financing activities</b>	<b>3,457,207</b>	<b>511,580</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(27,215)</b>	<b>105,568</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>8,371,983</b>	<b>3,425,074</b>
Add: Cash and cash equivalents at the beginning of the year	<b>16,529,988</b>	<b>11,210,240</b>
<b>VI. Cash and cash equivalents at the end of the Reporting Period</b>	<b>24,901,971</b>	<b>14,635,314</b>

Legal representative's  
authorised person:  
**Mai Boliang**

The person in charge of  
accounting affairs:  
**Zeng Han**

The head of the accounting  
department:  
**Zeng Han**

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

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

Unit: RMB thousand

Item	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>I. Cash flows from operating activities</b>		
Cash received from sales of goods or rendering of services	2,866	145,205
Cash received relating to other operating activities	<u>17,432</u>	<u>3,001,190</u>
<b>Sub-total of cash inflows</b>	<u>20,298</u>	<u>3,146,395</u>
Cash paid to and on behalf of employees	38,765	49,198
Payments of taxes and surcharges	16,000	23,020
Cash paid relating to other operating activities	<u>58,737</u>	<u>1,050,319</u>
<b>Sub-total of cash outflows</b>	<u>113,502</u>	<u>1,122,537</u>
<b>Net cash flows from operating activities</b>	<u>(93,204)</u>	<u>2,023,858</u>
<b>II. Cash flows from investing activities</b>		
Cash received from disposal of investments	870,000	–
Cash received from returns on investments	173,224	1,518,066
Net cash received from disposal of fixed asset	<u>5</u>	<u>–</u>
<b>Sub-total of cash inflows from investing activities</b>	<u>1,043,229</u>	<u>1,518,066</u>
Cash paid to acquire fixed assets and other long-term assets	3,625	187
Cash paid to acquire investments	1,471,690	–
Cash paid relating to other investing activities	<u>628,456</u>	<u>–</u>
<b>Sub-total of cash outflows</b>	<u>2,103,771</u>	<u>187</u>
<b>Net cash flows from investing activities</b>	<u>(1,060,542)</u>	<u>1,517,879</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

Item	For the Period from 1 January to 31 March 2022	For the Period from 1 January to 31 March 2021
<b>III. Cash flows from financing activities</b>		
Cash received from borrowings	–	600,000
Cash received from issuing bonds	<u>2,000,000</u>	<u>–</u>
<b>Sub-total of cash inflows</b>	<u>2,000,000</u>	<u>600,000</u>
Cash repayments of borrowings	860,000	1,897,548
Cash repayments of perpetual bonds	–	300,000
Cash payments for distribution of dividends, profits or interest expenses	60,092	78,384
Cash payments relating to other financing activities	<u>3,451</u>	<u>–</u>
<b>Sub-total of cash outflows</b>	<u>923,543</u>	<u>2,275,932</u>
<b>Net cash outflows from financing activities</b>	<u><u>1,076,457</u></u>	<u><u>(1,675,932)</u></u>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<u>(103)</u>	<u>(1,362)</u>
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	(77,392)	1,864,443
Add: Cash and cash equivalents at the beginning of the year	<u>3,072,197</u>	<u>892,464</u>
<b>VI. Cash and cash equivalents at the end of the Reporting Period</b>	<u><u>2,994,805</u></u>	<u><u>2,756,907</u></u>

Legal representative's  
authorised person:  
**Mai Boliang**

The person in charge of  
accounting affairs:  
**Zeng Han**

The head of the accounting  
department:  
**Zeng Han**

## 4.2 Auditor's report

Whether the first quarterly report has been audited

Yes  No

The First Quarterly Report of 2022 of the Company has not been audited.

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

Hong Kong, 27 April 2022

*As at the date of this announcement, the Board comprises Mr. MAI Boliang (Chairman) as an executive Director; Mr. ZHU Zhiqiang (Vice-chairman), Mr. HU Xianfu (Vice-chairman), Mr. KONG Guoliang, Mr. DENG Weidong and Mr. MING Dong as non-executive Directors; and Mr. HE Jiale, Mr. PAN Zhengqi and Ms. LUI FUNG Mei Yee, Mabel as independent non-executive Directors.*