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中國遠洋控股股份有限公司
China COSCO Holdings Company Limited*

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

THIRD QUARTERLY REPORT FOR 2009

Pursuant to the regulations of the China Securities Regulatory Commission, China COSCO Holdings Company Limited (the “Company”) is required to publish a quarterly report for each of the first and third quarters.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§1 IMPORTANT NOTICE

- 1.1 The board of directors (the “Board”), the supervisory committee, directors and supervisors and the senior management of the Company confirm that there are no misleading statements or misrepresentation contained in or material omissions from this report, and accept joint and several responsibility for the truthfulness, accuracy and completeness of the contents of this report.
- 1.2 All directors of the Company attended the Board meeting.
- 1.3 The financial report of the Company for the third quarter is unaudited.
- 1.4 Mr. Wei Jiafu, the Chairman of the Company, Mr. Chen Hongsheng, the President of the Company, Mr. He Jiale, the Chief Financial Officer of the Company, and Mr. Feng Jinhua, the person in charge of the Accounting Institution, hereby make representations in respect of the truthfulness and completeness of the financial statements contained in this quarterly report.

§2 COMPANY INFORMATION

2.1 Major accounting data and financial indicators

Unit: Renminbi yuan (“RMB”)

| | At the end of the reporting period | At the end of the previous year | Increase/decrease at the end of the reporting period as compared with the end of the previous year (%) |
|--|---|--|--|
| Total assets | 135,403,118,982.70 | 116,775,789,721.26 | 15.95 |
| Owners’ equity (or shareholders’ equity) | 44,790,187,264.90 | 52,092,408,131.50 | -14.02 |
| Net assets per share attributable to shareholders of listed company | 4.38 | 5.10 | -14.12 |
| | | Beginning of the year to the end of the reporting period (January to September) | Increase/decrease over the corresponding period of last year (%) |
| Net cash flow from operating activities | | -6,339,281,613.58 | -126.95 |
| Net cash flow from operating activities per share | | -0.62 | -126.96 |
| | Reporting period (July to September) | Beginning of the year to the end of the reporting period (January to September) | Increase/decrease of the reporting period over the corresponding period of last year (%) |
| Net profit attributable to shareholders of listed company | -690,670,245.03 | -5,307,739,232.00 | -126.92 |
| Basic earnings per share | -0.07 | -0.52 | -126.94 |
| Basic earnings per share, net of non-recurring profit and loss | — | -0.90 | — |
| Diluted earnings per share | -0.07 | -0.52 | -126.94 |
| Fully diluted return on net assets (%) | -1.65 | -11.85 | decreased by 49.69 ppt |
| Fully diluted return on net assets, net of non-recurring profit and loss (%) | -2.16 | -20.52 | decreased by 57.99 ppt |

Excluding non-recurring profit and loss items and the amounts

| Non-recurring Profit and Loss Items | Amount from beginning of the year to the end of the reporting period (January to September) (RMB) | Description |
|--|--|--|
| Profit and Loss on disposal of non-current assets | 160,538,000.02 | Mainly net disposal of fixed assets |
| Government subsidies recorded in profit and loss account for the current period (exclusive of government subsidies which are closely related to the operations of the Company and entitled pursuant to the government policies, standard quota or amount) | 291,505,827.47 | Mainly local government financial subsidies |
| Other than effective hedging business conducted in the normal business course of the Company, profit and loss arising from the fair value change of financial assets held for trading, financial liabilities held for trading and investment income from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets | 616,756,689.02 | Mainly profit and loss arising from the change in fair value and settlement of financial instruments such as forward freight agreements, equity investments and interest rate swaps held during the period |
| Reversal of provision for impairment of receivables after individual impairment test | 192,903,469.84 | Mainly due to the reversal of provisions for bad debts of subsidiaries made in the previous years |
| Other non-operating income and expenses excluding the items above | -1,201,217,378.83 | Mainly provision for onerous contracts made during the period |
| Other non-recurring profit and loss | 5,149,285,177.01 | Mainly reversal of provision in the previous years in accordance with the settlement of contracts |
| Effect of minority interests | -94,100,731.39 | |
| Effect of income tax | -1,231,697,226.27 | |
| Total | 3,883,973,826.87 | |

§3 SIGNIFICANT EVENTS

3.1 Details of and reasons for material changes in the major accounting statement items and financial indicators of the Company

√ Applicable

1. Operating revenue:

Operating revenue for the period (i.e. January to September) was RMB38,678,476,998.74, representing a decrease of RMB56,834,613,420.28 (or 59.5%) as compared to the operating revenue of RMB95,513,090,419.02 for the corresponding period last year. Such decrease was mainly due to the continued downward trend in the shipping market, and the drop in shipping volume and freight rate, causing the operating revenue to decrease considerably as compared to 2008.

2. Operating costs:

Operating costs for the period were RMB39,922,971,760.64, representing a decrease of RMB25,931,508,304.22 (or 39.4%) as compared to the operating costs of RMB65,854,480,064.86 for the corresponding period last year. Such decrease was mainly due to a decrease in shipping volume which led to a corresponding decrease in operating costs. Another contributing factor for the decrease was that subsidiaries engaged in the dry bulk business recognize their income and expenses according to the actual settlements of chartered-in contracts, resulting in the write-back of part of the provisions of RMB5,149,285,177.01 previously recognized at the end of 2008.

3. Business tax and surcharges:

The total amount of business tax and surcharges for the period was RMB368,261,760.30, representing a decrease of RMB401,312,486.68 (or 52.1%) as compared to the total amount of business tax and surcharges of RMB769,574,246.98 for the corresponding period last year. Business tax decreased due to significant decrease in the operating revenue as compared to the corresponding period last year because of the downturn in the shipping market.

4. Finance costs:

Finance costs for the period were RMB507,359,723.45, representing a decrease of RMB351,800,743.75 when compared to the finance costs of RMB859,160,467.20 for the corresponding period last year. The general decrease in finance costs was primarily due to the decrease in exchange losses of the Group for the period, which was caused by the slowing down of the appreciation in the value of the RMB. In addition, interest expenses have increased as a result of the issuance of RMB10 billion 5-year notes by the Company and the bank borrowings of the subsidiaries for the purposes of working capital and other capital requirements during the period.

5. Impairment loss on assets

The impairment loss on assets for the period was RMB-165,387,583.66, representing an improvement of RMB163,407,539.67 as compared to the impairment loss on assets of RMB-1,980,043.99 for the corresponding period last year. The improvement was mainly due to the partial recovery of the provisions for bad debts made in the previous years, which reduced the impairment loss for the period.

6. Gains from changes in fair value

Gains from changes in fair value for the period were RMB2,837,313,515.35, representing an increase of RMB5,142,481,957.87 as compared to the losses in the amount of RMB2,305,168,442.52 for the corresponding period last year. Such increase was primarily attributable to the gains from changes in fair value and settlement of forward freight agreements (“FFAs”) held by subsidiaries in the dry bulk business during the year of RMB2,860,559,596.44, representing an increase of RMB5,165,572,508.91 when compared to the loss of RMB2,305,012,912.47 for the corresponding period last year. Of the total increase amount, RMB2,243,864,326.50 was settled and transferred to investment income; unsettled FFAs held at the end of the period generated a net income of RMB616,695,269.94 during the relevant period.

7. Investment income

Investment income for the period was RMB-1,416,140,386.76, representing a decrease of RMB4,601,181,889.83 as compared to the investment income of RMB3,185,041,503.07 for the corresponding period last year. Such decrease was primarily attributable to the loss of RMB2,243,864,326.50 incurred from the settlement of FFAs held by subsidiaries in the dry bulk business during the relevant period, representing a decrease of RMB4,118,131,252.71 when compared to the settlement income for the corresponding period last year of RMB1,874,266,926.21. In addition, investment income from joint ventures and associates for the first three quarters of 2009 decreased due to the decline in global trade as well as the downturn of international shipping market.

8. Non-operational expenses

The non-operational expenses for the period were RMB1,371,770,216.60, representing an increase of RMB1,307,666,530.12 as compared to RMB64,103,686.48 for the corresponding period last year. The increase in non-operational expenses during the period was primarily because the estimated liabilities of RMB1,252,976,075.81 was recognized by subsidiaries in the dry bulk business based on the amount of unavoidable costs incurred during the performance of bulk vessels chartered-in contracts that met the recognition criteria in excess of the expected economic inflow from the contracts.

9. **Income tax**

Income tax for the period was RMB201,026,327.70, representing a decrease of RMB5,103,505,440.53 as compared to the income tax of RMB5,304,531,768.23 for the corresponding period last year. Such decrease was mainly due to a substantial decrease in profit and the recognition of deferred income tax assets of certain subsidiaries in respect of tax losses incurred during the period.

10. **Monetary assets**

As at 30 September 2009, the monetary assets of the Group were valued at RMB43,417,409,245.23, representing an increase in value by RMB11,226,106,096.81 as compared to the valuation of RMB32,191,303,148.42 at the beginning of the year. The increase in the value of the monetary assets was due to the issuance of RMB10 billion 5-year notes by the Company and the increase in bank borrowings by our subsidiaries during the period.

11. **Financial assets held for trading**

As at 30 September 2009, the financial assets for trading of the Group were valued at RMB86,712,298.82, representing a decrease in value by RMB193,206,113,91, as compared to the valuation of RMB279,918,412.73 at the beginning of the year. Of the total decrease, a decrease of RMB194,938,685.05 was caused by the settlements of forward freight agreements held by the dry bulk shipping companies of the Group which were recognised as financial assets item held for trading.

12. **Dividends receivable**

As at 30 September 2009, the dividends receivable of the Group was RMB97,875,271.34, representing an increase of RMB39,219,691.16 as compared to the dividends receivable of RMB58,655,580.18 at the beginning of the year. The increase was due to the declaration of dividends by joint ventures and associates of the Group during the period.

13. **Financial assets available for sale**

As at 30 September 2009, the value of the financial assets of the Group available for sale was RMB2,551,836,902.42, representing an increase of RMB2,277,385,464.30 as compared to the valuation of RMB274,451,438.12 at the beginning of the year. During the period, there was an increase in the value of shares of companies held by the Group (such as COSCO Shipping Company Limited), which contributed to the increase in the value of the financial assets available for sale. Another reason for the increase was the recognition of certain shareholding investments by using fair value in financial assets available for sale instead of recognising them as long-term investments.

14. Investment properties

As at 30 September 2009, investment properties of the Group were valued at RMB615,938,949.92, representing an increase of RMB191,383,578.26, as compared to the valuation of RMB424,555,371.66 at the beginning of the year. The increase during the period was due to the addition of new investment properties.

15. Disposal of fixed assets

As at 30 September 2009, the amount of disposal of fixed assets of the Group was RMB3,209,334.12, representing an increase of RMB2,912,073.92 as compared to the amount of RMB297,260.20 at the beginning of the year. Such increase was due to the transfer from fixed assets (including the value of certain machinery) to the disposal of fixed assets.

16. Intangible assets

As at 30 September 2009, the intangible assets of the Group were valued at RMB2,243,337,093.52, representing an increase of RMB1,133,421,291.37, as compared to the valuation of RMB1,109,915,802.15 at the beginning of the year. The increase was mainly attributable to the payment of a concession fee to Piraeus Container Terminal and the obtaining of new patent rights by COSCO Pacific Company Limited, a subsidiary of the Group, during the period.

17. Development expenditure

As at 30 September 2009, the development expenditure of the Group was RMB5,717,651.95, representing an increase of RMB3,705,121.45, as compared to the development expenditure of RMB2,012,530.50 at the beginning of the year. The increase was mainly attributable to the development cost expenditure on the Project of Data Platform by COSCO Container Lines Company Limited, a subsidiary of the Group, during the period.

18. Short-term loans

As at 30 September 2009, the short-term loans of the Group amounted to RMB6,066,756,838.00, representing an increase of RMB4,712,333,253.10 as compared to the amount of RMB1,354,423,584.90 at the beginning of the year. The increase was due to the addition of short-term loans to the working capital of the Group during the period.

19. Financial liabilities held for trading

As at 30 September 2009, the financial liabilities of the Group held for trading amounted to RMB862,991,354.19, representing a decrease of RMB3,055,552,185.66 as compared to the financial liabilities held for trading in the amount of RMB3,918,543,539.85 at the beginning of the year. The decrease was mainly due to a drop in the fair value of FFAs held and the settlement of some FFAs.

20. Bills payable

As at 30 September 2009, the amount of bills payable of the Group was RMB93,291,457.03, representing an increase of RMB73,875,057.03 as compared to the amount of RMB19,416,400.00 at the beginning of the year. Such increase was mainly due to the increase in the amount of bankers' acceptance bills during the period.

21. Advances from customers

As at 30 September 2009, the amount of advances from customers of the Group was RMB2,684,599,114.03, representing an increase of RMB966,125,671.39 as compared to the amount of RMB1,718,473,442.64 at the beginning of the year. Such increase was mainly due to a rise in the advances from customers of charter fees from a third party shipping company.

22. Interest payable

As at 30 September 2009, the amount of interest payable of the Group was RMB215,702,691.33, representing an increase of RMB139,090,587.73 as compared to the amount of RMB76,612,103.60 at the beginning of the year. The increase was due to the provision of interest for the first batch of RMB10 billion mid-term notes issued by the Company in 2009.

23. Dividends payable

As at 30 September 2009, the amount of dividends payable of the Group was RMB22,326,521.08, representing a decrease of RMB13,390,578.62 as compared to the amount of RMB35,717,099.70 at the beginning of the year. Such decrease was due to the payment of cash dividends by the subsidiaries during the period.

24. Other current liabilities

As at 30 September 2009, the other current liabilities of the Group amounted to RMB37,427,099.35, as compared to the amount of RMB0 at the beginning of the year. Such increase was because certain effective hedging FFAs held by subsidiaries in the dry bulk business at the end of the year 2008 were reclassified as other current liabilities due to the change of the settlement period from more than one year to less than one year.

25. Long-term borrowings

As at 30 September 2009, the long-term borrowings of the Group amounted to RMB35,627,371,729.25, representing an increase of RMB15,168,821,359.16 as compared to the amount of RMB20,458,550,370.09 at the beginning of the year. The increase was due to the additional borrowings made by subsidiaries for working capital and other capital requirements.

26. Debentures payable

As at 30 September 2009, the debentures payable of the Group were valued at RMB12,027,756,593.63, representing an increase in value of RMB9,831,175,984.61 as compared to the valuation of RMB2,196,580,609.02 at the beginning of last year. The increase in value was due to the issuance of RMB10 billion 5-year notes by the Company on 21 April 2009.

27. Provisions

As at 30 September 2009, provisions of the Group amounted to RMB1,550,863,752.90, representing a decrease of RMB3,874,058,544.56 as compared to the provisions amount of RMB5,424,922,297.46 at the beginning of the year. The balance of onerous contracts was RMB1,253,160,433.69, representing a decrease of RMB3,982,530,083.00 as compared to the balance of RMB5,235,690,516.69 at the beginning of last year. During the period, subsidiaries in the dry bulk business recognized their income and expenses according to actual settlements of chartered-in contracts, resulting in the reversal of part of the provisions of RMB5,149,285.177.01 that was made at the end of last year. In addition, based on a forecasted average Baltic Dry Index of 3000 points for the coming year, an adjusted addition of RMB1,252,976,075.81 in provisions was made. In addition, the exchange rate difference for the period was RMB266,773.30. The provision for onerous contracts as at the end of the period amounted to RMB1,253,160,433.69, of which RMB684,636,351.39 was attributable to the signed charter-out contract (fixed) for chartered vessels. Provision for charter-in contracts due before 30 September 2010 was RMB568,524,082.30.

28. Other non-current liabilities

As at 30 September 2009, other non-current liabilities of the Group amounted to RMB10,350,148.28, representing a decrease of RMB56,744,345.49 as compared to the amount of RMB67,094,493.77 at the beginning of the year. Such decrease was because of the decrease in fair values, and because certain effective FFAs held by subsidiaries in the dry bulk business at the end of the year 2008 were reclassified as other current liabilities as a result of the change of the settlement period from more than one year to less than one year.

29. Retained earnings

As at 30 September 2009, retained earnings of the Group was RMB6,314,109,161.38, representing a decrease of RMB8,253,247,760.75 as compared to the retained profits of RMB14,567,356,922.13 at the beginning of the year. Such decrease was mainly due to a decrease in profit during the period and the distribution of cash dividends for 2008 to all shareholders at the end of the period.

3.2 The progress of significant events and their impact as well as the analysis and explanations for the solutions

√ Applicable

The acquisition of a 49% equity interest in COSCO Logistics Company Limited by our Company has been approved by COSCO Pacific Company Limited, the controlling shareholder of COSCO Logistics Company Limited, in its extraordinary general meeting and the approval for the change in shareholding is under review. COSCO Container Lines Company Limited has completed the procedures for the change of business registration regarding its acquisition of a 100% equity interest in Shanghai Ocean Shipping Company. Details of the two transactions mentioned above are set out in the relevant announcements dated 27 August 2009 made by the Company.

3.3 Status of performance of undertakings given by the Company, shareholders and de facto controller

√ Applicable

During the reporting period, there were no new undertakings. All undertakings have been fully complied with in accordance with the relevant requirements. For details of the undertakings, please refer to the 2008 Annual Report of the Company.

3.4 Disclosure of, and reasons for, the warning in respect of the forecast of a probable loss in respect of the accumulated net profit from the beginning of the year to the end of the next reporting period or any significant changes in profit as compared to that of the corresponding period last year

√ Applicable

The current global economic crisis has affected global trade, and the shipping market has been dampened. As such, the Group expects that the accumulated net profit from the beginning of the year to the next reporting period would be negative.

3.5 Distribution of cash dividend policy during the reporting period

No cash dividend was distributed during the reporting period.

3.6 Operating data of business segments

Container shipping business

During the third quarter, the shipping volume of the container shipping business of the Group reached 1,426,646 twenty-foot equivalent unit(s) (“TEUs”), representing a decrease of 6.5% as compared to the corresponding period last year, and the total revenue of the container shipping business decreased by 39.5% to RMB6,255,258,000. For the first three quarters, the shipping volume of container shipping routes amounted to 3,780,989 TEUs, representing a decrease of 16.7% as compared to the corresponding period last year, and the total revenue from container shipping routes decreased by 49.6% to RMB15,290,372,000.

| Shipping volume (TEUs) | The third quarter | | | Aggregate amount for the first three quarters | | |
|--|-------------------|-----------|--------|---|------------|--------|
| | July to | July to | Change | January to | January to | Change |
| | September | September | | September | September | |
| | 2009 | 2008 | (%) | 2009 | 2008 | (%) |
| Trans-Pacific | 320,501 | 335,732 | -4.5 | 811,490 | 995,907 | -18.5 |
| Asia-Europe (including Mediterranean) | 366,807 | 434,728 | -15.6 | 901,866 | 1,201,072 | -24.9 |
| Intra-Asia (including Australia) | 319,524 | 378,716 | -15.6 | 954,455 | 1,158,923 | -17.6 |
| Other international (including Trans-Atlantic) | 47,204 | 62,526 | -24.5 | 144,138 | 177,055 | -18.6 |
| PRC | 372,610 | 314,443 | 18.5 | 969,040 | 1,007,858 | -3.9 |
| Total | 1,426,646 | 1,526,145 | -6.5 | 3,780,989 | 4,540,815 | -16.7 |

| Total revenue from container shipping routes (RMB'000) | The third quarter | | | Aggregate amount for the first three quarters | | |
|--|-------------------|------------|--------|--|------------|--------|
| | July to | July to | Change | January to | January to | Change |
| | September | September | | September | September | |
| 2009 | 2008 | (%) | 2009 | 2008 | (%) | |
| Trans-Pacific | 1,942,786 | 3,663,685 | -47.0 | 5,223,502 | 9,999,864 | -47.8 |
| Asia-Europe (including Mediterranean) | 1,938,308 | 3,698,735 | -47.6 | 4,228,174 | 11,277,260 | -62.5 |
| Intra-Asia (including Australia) | 1,382,999 | 1,803,017 | -23.3 | 3,096,129 | 4,758,536 | -34.9 |
| Other international (including Trans-Atlantic) | 195,966 | 591,233 | -66.9 | 604,646 | 1,649,813 | -63.4 |
| PRC | 679,479 | 510,243 | 33.2 | 1,781,819 | 2,357,332 | -24.4 |
| Sub-total | 6,139,538 | 10,266,913 | -40.2 | 14,934,270 | 30,042,805 | -50.3 |
| Chartered out | 115,720 | 73,778 | 56.8 | 356,102 | 274,612 | 29.7 |
| Total | 6,255,258 | 10,340,691 | -39.5 | 15,290,372 | 30,317,417 | -49.6 |

As at 30 September 2009, the fleet operated by the Group was comprised of 146 container vessels with a shipping capacity of 549,639 TEUs. In addition, the Group had an order book of 57 container vessels (construction orders and charter orders) with a total shipping capacity of 430,226 TEUs.

Dry bulk shipping business

During the third quarter, the shipping volume of the Group's dry bulk shipping business reached 72,534,870 tons, representing an increase of 0.5% as compared to the corresponding period last year.

| | | The third quarter | | | Aggregate amount for the first three quarters | | |
|--|------------------------|-------------------|----------------|------------|---|----------------|------------|
| | | July to | July to | Change (%) | January to | January to | Change (%) |
| | | September 2009 | September 2008 | | September 2009 | September 2008 | |
| Shipment by route (tons) | International lines | 62,843,135 | 62,008,615 | 1.3 | 174,107,392 | 178,322,072 | -2.4 |
| | Domestic coastal lines | 9,691,735 | 10,161,563 | -4.6 | 27,700,399 | 29,948,148 | -7.5 |
| Shipment by cargo types (tons) | Coal | 24,942,207 | 23,875,042 | 4.5 | 62,647,548 | 68,647,666 | -8.7 |
| | Metal ore | 32,275,644 | 33,621,850 | -4.0 | 90,040,599 | 96,940,295 | -7.1 |
| | Grain | 6,222,425 | 6,073,883 | 2.4 | 20,639,959 | 18,479,689 | 11.7 |
| | Others | 9,094,594 | 8,599,403 | 5.8 | 28,479,685 | 24,202,570 | 17.7 |
| Shipment turnover (thousand ton-miles) | | 345,642,243 | 376,143,524 | -8.1 | 1,005,889,732 | 1,067,251,307 | -5.7 |

The shipping capacities of the dry bulk cargo vessels operated by the Group as at 30 September 2009 are set out in the table below. In addition, the Group had an order book of 38 dry bulk cargo vessels with 5,593,000 deadweight tons ("DWT").

| Vessel type | Owned vessels | | Chartered vessels | | Total | |
|-------------|-------------------|------------|-------------------|------------|-------------------|------------|
| | Number of vessels | DWT | Number of vessels | DWT | Number of vessels | DWT |
| Capesize | 27 | 4,941,197 | 54 | 9,413,512 | 81 | 14,354,709 |
| Panamax | 70 | 4,956,848 | 100 | 7,555,907 | 170 | 12,512,755 |
| Handymax | 80 | 3,853,843 | 47 | 2,448,366 | 127 | 6,302,209 |
| Handysize | 38 | 1,335,080 | 22 | 876,291 | 60 | 2,211,371 |
| Total | 215 | 15,086,968 | 223 | 20,294,076 | 438 | 35,381,044 |

Logistics Business

The volume of different segments of the Group's logistics business during the third quarter is set out in the following table.

| | The third quarter | | | Aggregate amount for the first three quarters | | |
|--|------------------------|------------------------|------------|---|---------------------------|------------|
| | July to September 2009 | July to September 2008 | Change (%) | January to September 2009 | January to September 2008 | Change (%) |
| Third party logistics | | | | | | |
| Product logistics | | | | | | |
| Home appliance logistics ('000 pieces) | 13,757 | 13,317 | 3.3 | 38,138 | 42,756 | -10.8 |
| Chemicals logistics (RMB million) | 20 | 13 | 53.8 | 61 | 47 | 29.8 |
| Project logistics (RMB million) | 328 | 399 | -17.8 | 945 | 900 | 5.0 |
| Shipping agency (voyages) | 38,074 | 34,716 | 9.7 | 103,036 | 100,052 | 3.0 |
| Freight forwarding | | | | | | |
| Sea freight forwarding | | | | | | |
| Bulk cargo (tons) | 43,867,021 | 33,956,514 | 29.2 | 123,008,047 | 110,022,134 | 11.8 |
| Container cargo (TEUs) | 524,107 | 572,773 | -8.5 | 1,411,119 | 1,720,684 | -18.0 |
| Air-freight forwarding (tons) | 24,628 | 31,102 | -20.8 | 63,094 | 89,642 | -29.6 |

Terminal business

During the third quarter, the throughput of the Group's container terminals business totaled 11,650,000 TEUs, representing a decrease of 4.2% as compared to the corresponding period last year. For the first three quarters, the throughput of container terminals business totaled 31,860,000 TEUs, representing a decrease of 7.0% as compared to the corresponding period last year.

| Terminal Throughput ('000 TEUs) | The third quarter | | | Aggregate amount for the first three quarters | | |
|--|------------------------------|------------------------------|---------------|--|---------------------------------|---------------|
| | July to September 2009 | July to September 2008 | Change (%) | January to September 2009 | January to September 2008 | Change (%) |
| Bohai Rim | 4,529.3 | 4,377.3 | 3.5 | 13,023.1 | 12,778.0 | 1.9 |
| Qingdao Qianwan Container Terminal Co., Ltd. | 2,264.1 | 2,206.7 | 2.6 | 6,691.5 | 6,521.7 | 2.6 |
| Qingdao Cosport International Container Terminals Co., Ltd. | 279.4 | 263.0 | 6.2 | 867.9 | 835.3 | 3.9 |
| Dalian Port Container Co., Ltd. | 816.1 | 709.2 | 15.1 | 2,130.9 | 1,982.0 | 7.5 |
| Dalian Port Container Terminal Co., Ltd. | 410.8 | 475.0 | -13.5 | 1,108.1 | 1,269.3 | -12.7 |
| Tianjin Five Continents International Container Terminal Co., Ltd. | 454.2 | 472.6 | -3.9 | 1,397.9 | 1,435.2 | -2.6 |
| Yingkou Container Terminals Company Limited | 304.7 | 250.8 | 21.5 | 826.8 | 734.5 | 12.6 |
| Yangtze River Delta | 2,204.7 | 2,446.8 | -9.9 | 6,106.8 | 7,022.8 | -13.0 |
| Shanghai Container Terminals Limited | 735.3 | 905.2 | -18.8 | 2,165.6 | 2,754.0 | -21.4 |
| Shanghai Pudong International Container Terminals Limited | 607.1 | 711.7 | -14.7 | 1,733.0 | 2,026.1 | -14.5 |
| Ningbo Yuan Dong Terminals Limited | 317.7 | 244.8 | 29.8 | 812.5 | 639.7 | 27.0 |

| Terminal Throughput (’000 TEUs) | The third quarter | | | Aggregate amount for the first three quarters | | |
|---|-------------------|-------------------|---------------|--|-------------------|---------------|
| | July to | July to | Change (%) | January to | January to | Change (%) |
| | September 2009 | September 2008 | | September 2009 | September 2008 | |
| Zhangjiagang Win Hanverky Container Terminal Co., Ltd. | 208.0 | 175.8 | 18.3 | 509.5 | 552.9 | -7.8 |
| Yangzhou Yuanyang International Ports Co., Ltd. | 63.7 | 82.3 | -22.6 | 157.6 | 209.5 | -24.8 |
| Nanjing Port Longtan Container Co., Ltd. | 272.9 | 327.0 | -16.5 | 728.6 | 840.6 | -13.3 |
| Pearl River Delta & southeast coast | 3,765.9 | 4,033.6 | -6.6 | 9,668.4 | 10,794.0 | -10.4 |
| COSCO-HIT Terminals (Hong Kong) Ltd. | 387.1 | 488.3 | -20.7 | 1,044.6 | 1,372.0 | -23.9 |
| Yantian International Container Terminals Ltd. | 2,434.0 | 2,790.9 | -12.8 | 6,225.2 | 7,055.8 | -11.8 |
| Guangzhou South China Oceangate Container Terminal Company Limited | 624.6 | 466.3 | 33.9 | 1,508.9 | 1,544.9 | -2.3 |
| Quan Zhou Pacific Container Terminal Co., Ltd. | 245.4 | 220.2 | 11.4 | 685.1 | 690.1 | -0.7 |
| Jinjiang Pacific Ports Development Co., Ltd. | 74.8 | 67.9 | 10.3 | 204.6 | 131.2 | 55.9 |
| Overseas | 1,153.4 | 1,310.5 | -12.0 | 3,061.9 | 3,661.3 | -16.4 |
| COSCO-PSA Terminal Private Ltd. | 263.7 | 359.5 | -26.6 | 626.1 | 1,036.8 | -39.6 |
| Antwerp Gateway NV | 173.3 | 299.2 | -42.1 | 470.3 | 873.3 | -46.1 |
| Suez Canal Container Terminal S.A.E. | 716.4 | 651.8 | 9.9 | 1,965.5 | 1,751.2 | 12.2 |
| Total container throughput | 11,653.2 | 12,168.1 | -4.2 | 31,860.2 | 34,256.1 | -7.0 |

China COSCO Holdings Company Limited

Authorized representative:

Wei Jiafu

30 October 2009

§4 APPENDIX

4.1 Combined Balance Sheet

30 September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Assets | Balance at the end of the period | Balance at the beginning of the year |
|--|-------------------------------------|--|
| Current assets: | | |
| Monetary assets | 43,417,409,245.23 | 32,191,303,148.42 |
| Financial assets held for trading | 86,712,298.82 | 279,918,412.73 |
| Bills receivable | 80,388,970.17 | 114,159,973.16 |
| Accounts receivable | 5,688,163,047.71 | 5,287,948,657.74 |
| Prepayments | 2,453,432,493.41 | 2,063,696,768.68 |
| Interests receivable | 89,288,783.93 | 96,263,330.26 |
| Dividends receivable | 97,875,271.34 | 58,655,580.18 |
| Other receivables | 3,208,342,725.67 | 2,275,077,462.52 |
| Inventories | 1,798,397,692.07 | 1,653,287,315.58 |
| Non-current assets due within one year | — | — |
| Other current assets | 3,843,896.00 | 3,800,000.00 |
| Total current assets | 56,923,854,424.35 | 44,024,110,649.27 |
| Non-current assets: | | |
| Financial assets available for sale | 2,551,836,902.42 | 274,451,438.12 |
| Investments held to maturity | 9,157,257.64 | 9,757,942.71 |
| Long-term receivables | 896,088,291.90 | 1,096,704,068.52 |
| Long-term equity investments | 10,234,171,947.08 | 10,904,089,001.67 |
| Investment properties | 615,938,949.92 | 424,555,371.66 |
| Fixed assets | 44,769,589,165.15 | 42,520,747,674.14 |
| Construction-in-progress | 14,226,282,687.55 | 13,275,427,541.09 |
| Construction materials | — | — |
| Disposal of fixed assets | 3,209,334.12 | 297,260.20 |
| Biological assets for production use | — | — |
| Oil and gas assets | — | — |
| Intangible assets | 2,243,337,093.52 | 1,109,915,802.15 |
| Development expenditure | 5,717,651.95 | 2,012,530.50 |
| Goodwill | 719,096.05 | 719,096.05 |
| Long-term unamortized expenditure | 25,739,552.21 | 26,939,272.50 |
| Deferred income tax assets | 2,745,659,951.17 | 2,909,653,020.05 |
| Other non-current assets | 151,816,677.67 | 196,409,052.63 |
| Total non-current assets | 78,479,264,558.35 | 72,751,679,071.99 |
| Total assets | 135,403,118,982.70 | 116,775,789,721.26 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

| Liabilities and shareholders' equity | Balance at the end of the period | Balance at the beginning of the year |
|---|---|---|
| Current liabilities: | | |
| Short-term loans | 6,066,756,838.00 | 1,354,423,584.90 |
| Financial liabilities held for trading | 862,991,354.19 | 3,918,543,539.85 |
| Bills payable | 93,291,457.03 | 19,416,400.00 |
| Accounts payable | 9,422,151,963.69 | 8,105,718,650.81 |
| Advances from customers | 2,684,599,114.03 | 1,718,473,442.64 |
| Salaries payable | 2,430,220,989.78 | 2,375,639,789.61 |
| Taxes payable | 845,704,247.28 | 789,217,724.50 |
| Interests payable | 215,702,691.33 | 76,612,103.60 |
| Dividends payable | 22,326,521.08 | 35,717,099.70 |
| Other payables | 2,442,548,974.32 | 3,219,363,199.53 |
| Non-current liabilities due within one year | 2,519,745,066.24 | 2,328,174,939.65 |
| Other current liabilities | 37,427,099.35 | — |
| Total current liabilities | 27,643,466,316.32 | 23,941,300,474.79 |
| Non-current liabilities: | | |
| Long-term borrowings | 35,627,371,729.25 | 20,458,550,370.09 |
| Debentures payable | 12,027,756,593.63 | 2,196,580,609.02 |
| Long-term payables | 138,909,173.78 | 147,479,668.69 |
| Special payables | -22,967.44 | — |
| Provision | 1,550,863,752.90 | 5,424,922,297.46 |
| Deferred income tax liabilities | 3,245,452,734.11 | 3,413,385,063.84 |
| Other non-current liabilities | 10,350,148.28 | 67,094,493.77 |
| Total non-current liabilities | 52,600,681,164.51 | 31,708,012,502.87 |
| Total liabilities | 80,244,147,480.83 | 55,649,312,977.66 |
| Shareholders' equity: | | |
| Share capital | 10,216,274,357.00 | 10,216,274,357.00 |
| Capital reserves | 29,362,370,401.04 | 28,440,477,483.07 |
| Less: Treasury shares | — | — |
| Surplus reserves | 567,656,668.21 | 567,669,162.65 |
| Retained earnings | 6,314,109,161.38 | 14,567,356,922.13 |
| Exchange difference in foreign currency statements | -1,670,223,322.73 | -1,699,369,793.35 |
| Equity attributable to equity holders of parent company — subtotal | 44,790,187,264.90 | 52,092,408,131.50 |
| Minority interests | 10,368,784,236.97 | 9,034,068,612.10 |
| Total shareholders' equity | 55,158,971,501.87 | 61,126,476,743.60 |
| Total liabilities and shareholders' equity | 135,403,118,982.70 | 116,775,789,721.26 |
| Person in charge of the unit: Chen Hongsheng | Person in charge of finance: He Jiale | Person in charge of the accounting institution: Feng Jinhua |

Balance Sheet
30 September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Assets | Balance at the end of the period | Balance at the beginning of the year |
|--|---|---|
| Current assets: | | |
| Monetary assets | 6,650,002,913.84 | 7,880,066,810.81 |
| Financial assets held for trading | | |
| Bills receivable | | |
| Accounts receivable | | |
| Prepayments | | |
| Interests receivable | 36,557,119.61 | 47,758,562.84 |
| Dividends receivable | 245,093,373.64 | 4,238,135,418.31 |
| Other receivables | 3,481,109,582.87 | 3,382,091,574.02 |
| Inventories | | |
| Non-current assets due within one year | | |
| Other current assets | | |
| Total current assets | 10,412,762,989.96 | 15,548,052,365.98 |
| Non-current assets: | | |
| Financial assets held for sale | | |
| Investments held to maturity | 1,108,000,000.00 | 3,983,000,000.00 |
| Long-term receivables | 25,896,508,374.94 | 16,507,397,688.69 |
| Long-term equity investments | 29,195,013,185.40 | 19,359,013,185.40 |
| Investment properties | | |
| Fixed assets | 4,795,969.40 | 6,476,054.42 |
| Construction-in-progress | | |
| Construction materials | | |
| Disposal of fixed assets | | |
| Biological assets for production use | | |
| Oil and gas assets | | |
| Intangible assets | 1,740,514.56 | 1,480,004.60 |
| Development expenditure | | |
| Goodwill | | |
| Long-term unamortized expenditure | | |
| Deferred income tax assets | 32,118,321.40 | 19,377,225.91 |
| Other non-current assets | | |
| Total non-current assets | 56,238,176,365.70 | 39,876,744,159.02 |
| Total assets | 66,650,939,355.66 | 55,424,796,525.00 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Liabilities and shareholders' equity | Balance at the end of the period | Balance at the beginning of the year |
|---|---|---|
| Current liabilities: | | |
| Short-term loans | | |
| Financial liabilities held for trading | | |
| Bills payable | | |
| Accounts payable | | |
| Prepayments | | |
| Salaries payable | 167,007,516.11 | 118,631,154.42 |
| Taxes payable | 626,836,669.40 | 893,889,454.55 |
| Interests payable | 167,326,027.38 | |
| Dividends payable | 15,259.08 | 42,753.40 |
| Other payables | 5,208,340,638.04 | 750,841,907.45 |
| Non-current liabilities due within one year | | |
| Other current liabilities | | |
| Total current liabilities | 6,169,526,110.01 | 1,763,405,269.82 |
| Non-current liabilities: | | |
| Long-term borrowings | | |
| Debentures payable | 9,862,500,000.00 | |
| Long-term payables | | |
| Special payables | | |
| Provision | | |
| Deferred income tax liabilities | 326,094,116.46 | 326,094,116.46 |
| Other non-current liabilities | | |
| Total non-current liabilities | 10,188,594,116.46 | 326,094,116.46 |
| Total liabilities | 16,358,120,226.47 | 2,089,499,386.28 |
| Shareholders' equity: | | |
| Share capital | 10,216,274,357.00 | 10,216,274,357.00 |
| Capital reserves | 39,122,468,566.93 | 39,122,468,566.93 |
| Less: Treasury shares | — | — |
| Surplus reserves | 567,656,668.21 | 567,656,668.21 |
| Retained earnings | 386,419,537.05 | 3,428,897,546.58 |
| Total shareholders' equity | 50,292,819,129.19 | 53,335,297,138.72 |
| Total liabilities and shareholders' equity | 66,650,939,355.66 | 55,424,796,525.00 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

Combined Income Statement
January - September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Item | Current period (July- September) | Previous period (July- September) | Beginning of the year to the end of the reporting period (January- September) | Beginning of the previous year to the end of the reporting period (January- September) |
|---|--|---|--|---|
| 1. Total revenue from operations | 15,827,791,592.28 | 33,259,468,846.29 | 38,678,476,998.74 | 95,513,090,419.02 |
| Including: Operating revenue | 15,827,791,592.28 | 33,259,468,846.29 | 38,678,476,998.74 | 95,513,090,419.02 |
| 2. Total costs from operation | 16,270,359,260.52 | 25,177,691,695.55 | 43,814,611,553.98 | 71,007,670,648.73 |
| Including: Operating costs | 14,880,730,772.61 | 23,524,503,037.77 | 39,922,971,760.64 | 65,854,480,064.86 |
| Business tax and surcharges | 123,885,801.78 | 258,029,830.22 | 368,261,760.30 | 769,574,246.98 |
| Sales expenses | 22,190,965.24 | 26,395,583.99 | 61,782,925.39 | 67,743,235.93 |
| Administration expenses | 1,016,254,846.89 | 1,158,827,212.40 | 3,119,622,967.86 | 3,458,692,677.75 |
| Finance costs | 206,365,074.37 | 202,761,856.69 | 507,359,723.45 | 859,160,467.20 |
| Impairment loss on assets | 20,931,799.63 | 7,174,174.48 | -165,387,583.66 | -1,980,043.99 |
| Add: Gains from changes in fair value (Loss will be indicated by “—”) | 420,500,671.74 | -2,104,992,000.58 | 2,837,313,515.35 | -2,305,168,442.52 |
| Investment income (Loss will be indicated by “—”) | -266,806,654.30 | 870,835,749.89 | -1,416,140,386.76 | 3,185,041,503.07 |
| Including: Investment income from associated companies and joint ventures | 236,519,132.19 | 357,304,302.22 | 730,383,242.62 | 1,136,536,381.09 |
| 3. Operating profit (Loss will be indicated by “—”) | -288,873,650.80 | 6,847,620,900.05 | -3,714,961,426.65 | 25,385,292,830.84 |
| Add: Non-operating income | 360,824,459.97 | 437,529,118.46 | 632,542,387.83 | 772,086,833.15 |
| Less: Non-operating expenses | 360,061,516.79 | 2,122,538.66 | 1,371,770,216.60 | 64,103,686.48 |
| Including: Loss from disposal of non-current assets | 5,960,249.16 | 248,733.80 | 12,345,533.43 | 677,237.61 |
| 4. Total profits (Total loss will be indicated by “—”) | -288,110,707.62 | 7,283,027,479.85 | -4,454,189,255.42 | 26,093,275,977.51 |
| Less: Income tax expenses | 212,576,173.03 | 1,394,278,430.30 | 201,026,327.70 | 5,304,531,768.23 |
| 5. Net profits (Net loss will be indicated by “—”) | -500,686,880.65 | 5,888,749,049.55 | -4,655,215,583.12 | 20,788,744,209.28 |
| Net profit attributable to equity holders of parent company | -690,670,245.03 | 5,555,914,614.42 | -5,307,739,232.00 | 19,713,436,937.30 |
| Minority interests | 189,983,364.38 | 332,834,435.13 | 652,523,648.88 | 1,075,307,271.98 |
| 6. Earnings per share: | | | | |
| (1) Basic earnings per share | -0.07 | 0.54 | -0.52 | 1.93 |
| (2) Diluted earnings per share | -0.07 | 0.54 | -0.52 | 1.93 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

Income Statement

January - September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Item | Current period (July- September) | Previous period (July- September) | Beginning of the year to the end of the reporting period (January- September) | Beginning of the previous year to the end of the reporting period (January- September) |
|---|--|---|--|---|
| 1. Revenue from operation | | | | |
| Less: Costs from operation | | | | |
| Business tax and surcharges | | | 856,045.14 | |
| Sales expenses | | | | |
| Administration expenses | 58,056,812.48 | 56,595,749.69 | 186,520,512.00 | 136,731,447.68 |
| Finance costs | -27,162,964.67 | -68,566,581.21 | -88,705,358.20 | -106,776,682.22 |
| Impairment loss on assets | | | | |
| Add: Gains from changes in fair value (Loss will be indicated by “—”) | 12,164.26 | | -11,832,397.23 | |
| Investment income (Loss will be indicated by “—”) | 2,449,416.67 | | 19,400,805.56 | |
| Including: Gains from investment in associated companies and joint ventures | | | | |
| 2. Operating profit (Loss will be indicated by “—”) | -28,432,266.88 | 11,970,831.52 | -91,102,790.61 | -29,954,765.46 |
| Add: Non-operating income | | | | |
| Less: Non-operating expenses | | | 136,648.00 | 10,140,004.00 |
| Including: Net loss from disposal of non-current assets | | | | |
| 3. Total profits (Total loss will be indicated by “—”) | -28,432,266.88 | 11,970,831.52 | -91,239,438.61 | -40,094,769.46 |
| Less: Income tax expenses | -1,615,736.46 | -6,238,835.34 | -12,741,095.49 | -2,601,106.98 |
| 4. Net profits (Net loss will be indicated by “—”) | -26,816,530.42 | 18,209,666.86 | -78,498,343.12 | -37,493,662.48 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

Combined Cash Flow Statement

January - September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Item | This year | Last year |
|--|--------------------------|---------------------------|
| 1. Cash flow generated from operating activities: | | |
| Cash from sale of products and provision of labour services | 52,745,846,501.63 | 117,939,379,500.59 |
| Tax rebate received | 178,078,898.94 | 55,931,693.23 |
| Cash received from other operating activities | 18,244,716,151.53 | 22,962,910,695.78 |
| Cash inflow from operating activities — subtotal | 71,168,641,552.10 | 140,958,221,889.60 |
| Cash paid for purchase of products and labour services | 54,145,591,344.67 | 84,855,938,701.93 |
| Cash paid to and for employees | 4,061,791,605.28 | 3,904,062,403.83 |
| Cash paid for various taxes | 1,397,236,200.29 | 5,275,352,006.95 |
| Cash paid for other operating activities | 17,903,304,015.44 | 23,402,221,814.23 |
| Cash outflow from operating activities — subtotal | 77,507,923,165.68 | 117,437,574,926.94 |
| Net cash flow generated from operating activities | -6,339,281,613.58 | 23,520,646,962.66 |
| 2. Cash flow generated from investing activities: | | |
| Cash from recovery of investments | 749,614,034.88 | 3,204,783,813.42 |
| Cash from investment income | 369,773,554.81 | 1,210,598,968.26 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 849,487,204.09 | 2,721,229,918.88 |
| Net cash received from disposal of subsidiaries and other business units | 15,631,077.79 | — |
| Cash received from other investing activities | 607,500,379.89 | 118,664,937.82 |
| Cash inflow from investing activities — subtotal | 2,592,006,251.46 | 7,255,277,638.38 |
| Cash paid for acquisition and installation of fixed assets, intangible assets and other long term assets | 7,868,231,363.20 | 13,507,837,586.51 |
| Cash paid for investment | 371,460,946.93 | 9,432,320,577.02 |
| Net cash paid for acquisition of subsidiaries and other business units | 29,424,761.43 | 194,054,993.47 |
| Cash paid for other investing activities | 2,611,078,882.34 | 4,325,699.28 |
| Cash outflow from investing activities — subtotal | 10,880,195,953.90 | 23,138,538,856.28 |
| Net cash flow generated from investing activities | -8,288,189,702.44 | -15,883,261,217.90 |

| Item | This year | Last year |
|---|--------------------------|--------------------------|
| 3. Cash flows generated from financing activities: | | |
| Cash received from investments | 166,988,720.80 | 2,344,521.61 |
| Including: Cash received by subsidiaries from investment by minority shareholders | 161,988,720.80 | — |
| Cash received from borrowings | 33,490,906,735.26 | 13,382,310,668.42 |
| Cash received from issue of debentures | 10,000,000,000.00 | |
| Cash received from other financing activities | 69,253.60 | 190,673.61 |
| Cash inflow from financing activities — subtotal | 43,657,964,709.66 | 13,384,845,863.64 |
| Cash paid for repayment of indebtedness | 13,441,313,771.96 | 7,142,852,015.84 |
| Cash paid for distribution of dividends, profit or interest | 4,165,423,296.21 | 14,460,730,062.72 |
| Including: dividends and profit paid to minority shareholders by subsidiaries | 322,015,208.07 | 45,154,775.62 |
| Cash paid for other financing activities | 162,494,420.47 | 82,521,615.40 |
| Cash outflow from financing activities — subtotal | 17,769,231,488.64 | 21,686,103,693.96 |
| Net cash flow generated from financing activities | 25,888,733,221.02 | -8,301,257,830.32 |
| 4. Effects of changes in exchange rates on cash and cash equivalents | 19,178,149.66 | -1,002,747,193.92 |
| 5. Net increase in cash and cash equivalents | 11,280,440,054.66 | -1,666,619,279.48 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 32,121,104,921.81 | 37,683,243,105.77 |
| 6. Balance of cash and cash equivalents at the end of the period | 43,401,544,976.47 | 36,016,623,826.29 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua

Cash Flow Statement
January - September 2009

Preparing unit: China COSCO Holdings Company Limited

Unit: RMB

| Item | This year | Last year |
|--|--------------------|-------------------|
| 1. Cash flow generated from operating activities: | | |
| Cash from sale of products and provision of labour services | | |
| Tax rebate received | | |
| Cash received from other operating activities | 792,891,123.10 | 637,212,481.42 |
| Cash inflow from operating activities — subtotal | 792,891,123.10 | 637,212,481.42 |
| Cash paid for purchase of products and labour services | | |
| Cash paid to and for employees | 90,128,996.85 | 80,134,067.29 |
| Cash paid for various taxes | 313,340,797.50 | 74,848,525.96 |
| Cash paid for other operating activities | 723,065,619.64 | 2,589,397,875.85 |
| Cash outflow from operating activities — subtotal | 1,126,535,413.99 | 2,744,380,469.10 |
| Net cash flow generated from operating activities | -333,644,290.89 | -2,107,167,987.68 |
| 2. Cash flow generated from investing activities: | | |
| Cash from recovery of investments | 4,182,000,000.00 | |
| Cash from investment income | 4,011,361,295.33 | 2,726,663,007.59 |
| 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 | | |
| Cash received from other investing activities | | 1,399,607,283.59 |
| Cash inflow from investing activities — subtotal | 8,193,361,295.33 | 4,126,270,291.18 |
| Cash paid for acquisition and installation of fixed assets, intangible assets and other long term assets | 621,742.00 | 111,591.00 |
| Cash paid for investment | 20,993,000,000.00 | 404,089,267.41 |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Cash paid for other investing activities | | 3,215,000,000.00 |
| Cash outflow from investing activities — subtotal | 20,993,621,742.00 | 3,619,200,858.41 |
| Net cash flow generated from investing activities | -12,800,260,446.67 | 507,069,432.77 |

| Item | This year | Last year |
|---|--------------------------|--------------------------|
| 3. Cash flows generated from financing activities: | | |
| Cash received from investments | | |
| Cash received from borrowings | | |
| Cash received from issuance of debentures | 10,000,000,000.00 | |
| Cash received from other financing activities | 5,000,759,473.76 | 4,372.31 |
| Cash inflow from financing activities — subtotal | 15,000,759,473.76 | 4,372.31 |
| Cash paid for repayment of indebtedness | | 241,987,500.00 |
| Cash paid for distribution of dividends, profit or interest | 2,963,954,132.43 | 1,807,076,633.99 |
| Cash paid for other financing activities | 151,515,000.00 | 73,284,422.38 |
| Cash outflow from financing activities — subtotal | 3,115,469,132.43 | 2,122,348,556.37 |
| Net cash flow generated from financing activities | 11,885,290,341.33 | -2,122,344,184.06 |
| 4. Effects of changes in exchange rates on cash and cash equivalents | 18,550,499.26 | 19,451,023.42 |
| 5. Net increase in cash and cash equivalents | -1,230,063,896.97 | -3,702,991,715.55 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 7,880,066,810.81 | 12,841,334,560.70 |
| 6. Balance of cash and cash equivalents at the end of the period | 6,650,002,913.84 | 9,138,342,845.15 |

Person in charge
of the unit:
Chen Hongsheng

Person in charge
of finance:
He Jiale

Person in charge of
the accounting institution:
Feng Jinhua