

Stock code: 200468

Short Form of the Stock: NJ TEL B

Notice No.: 2023-020

Nanjing Putian Telecommunications Co., Ltd.

The First Quarterly Report for 2023

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, containing no false entries, misleading statements or important omissions.

Important tips:

1. The Board of Directors, Board of Supervisors, directors, supervisors and senior executives of the Company guarantee the truthfulness, accuracy and completeness of the quarterly report, and ensure that there are no false records, misleading statements or important omissions, and they will be held individually and jointly liable for any legal liability that may arise.
2. The person in charge of the Company, the person in charge of accounting, and the person in charge of the accounting firm (accounting supervisor) declare that they guarantee the truthfulness, accuracy and completeness of the financial information represented in this quarterly report.
3. Has the Report for the First Quarter been audited

Yes No

I. Main financial data

(I) Main accounting data and financial indexes

Does the Company need to retroactively adjust or restate the accounting data of previous years

Yes No

	Amount of the reporting period	Amount of the same period of the previous year	Amount of the reporting period increased or decreased over the same period of the previous year (%)
Operating revenue (yuan)	178,539,354.70	209,168,303.46	-14.64%
Net profit attributable to shareholders of the listed company (yuan)	-9,934,009.57	-11,616,937.13	14.49%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (yuan)	-9,495,883.88	-11,627,342.45	18.33%
Net cash flow from operating activities (yuan)	-104,103,173.88	-143,341,352.67	27.37%
Basic earnings per share	-0.0462	-0.0540	14.44%

(yuan/share)			
Diluted earnings per share (yuan/share)	-0.0462	-0.0540	14.44%
Weighted average return on net assets	-58.34%	-19.56%	-38.78%
	Amount at the end of the reporting period	Amount at the end of the previous year	Amount at the end of the reporting period increased or decreased over the end of the previous year (%)
Total assets (yuan)	771,672,786.92	891,390,055.62	-13.43%
Owners' equity attributable to shareholders of the list company (yuan)	12,061,326.71	21,995,336.28	-45.16%

(II) Non-recurring profit and loss items and amounts

Applicable Not applicable

Unit: yuan

Item	Amount of the reporting period	Description
Profits and losses on disposal of non-current assets (including the write-off part of the provision for impairment of assets)	-64,396.80	
Government subsidies included in the profits and losses of the current period (except the government subsidies that are closely related to the normal operation of the Company, conform to the national policies and regulations, and are continuously enjoyed according to a certain standard quota or quantitative amount)	239,024.03	
Profit and loss of debt restructuring	-91,401.00	
Other non-operating revenue and expenses other than the above items	-332,843.01	
Less: Affected amount of revenue tax	34,420.14	
Affected amount of minority shareholders' equity (after tax)	154,088.77	
Total	-438,125.69	

Details of other profit and loss items that comply with the definition of non-recurring profit and loss

Applicable Not applicable

The Company had no other profit and loss items that comply with the definition of non-recurring profit and loss

Explanation of defining the non-recurring profit and loss items listed in the Explanatory Announcement No.1 on Information Disclosure by Companies with Public Securities Offerings - Non-recurring Profits and Losses as recurring profit and loss items

Applicable Not applicable

The Company does not define the non-recurring profit and loss items listed in the Explanatory Announcement No.1 on Information Disclosure by Companies with Public Securities Offerings as recurring profit and loss items.

(III) Changes in major accounting data and financial indicators and the reasons

Applicable Not applicable

During the reporting period, the weighted average return on net assets declined 38.78% from the same period last year, primarily due to a decrease in net assets attributable to the listed company's shareholders at the beginning of the year compared to the beginning of the previous year.

At the reporting period end, the owners' equity attributable to the listed company's shareholders declined 45.16% from the same period last year, mainly due to the net profit attributable to the shareholders of the listed company in the first quarter being -9.93 million yuan, which was caused by the company's proactive reduction of low gross profit businesses. The operating revenue in the first quarter slightly decreased compared to the same period last year, but the net profit attributable to shareholders of the listed company decreased by 1.68 million yuan compared to the same period last year.

II. Information about shareholders

(I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights are restored, and the shareholding status of the top 10 shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period		7,815	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period		0	
Shareholding of the top 10 shareholders						
Name of shareholder	Type of shareholder	Shareholding ratio (%)	Number of shares held	Number of non-tradable shares held	Pledge, marking or freezing	
					Shares status	Quantity
China Potevio Information Industry Co., Ltd.	State-owned legal person	53.49%	115,000,000.00	115,000,000.00		
Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	2.31%	4,960,188.00			
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Overseas legal person	1.19%	2,567,458.00			
Zheng Enyue	Natural person in China	1.14%	2,449,739.00			
Sun Huiming	Natural person in China	0.97%	2,080,000.00			
Gu Jinhua	Natural person in China	0.87%	1,871,371.00			
He Wei	Natural person in China	0.59%	1,268,900.00			
BOCI SECURITIES LIMITED	Overseas legal person	0.59%	1,266,945.00			
Guosen Securities (Hong Kong) Brokerage Co., Ltd.	Overseas legal person	0.55%	1,180,082.00			

Zhen Hongquan	Natural person in China	0.47%	1,004,100.00		
Shareholding of the top 10 shareholders of tradable shares					
Name of shareholder	Number of listed and tradable shares held	Type of shares			
		Type of shares	Quantity		
Shenwan Hongyuan Securities (H.K.) Ltd.	4,960,188.00	Domestic listed foreign shares	4,960,188.00		
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	2,567,458.00	Domestic listed foreign shares	2,567,458.00		
Zheng Enyue	2,449,739.00	Domestic listed foreign shares	2,449,739.00		
Sun Huiming	2,080,000.00	Domestic listed foreign shares	2,080,000.00		
Gu Jinhua	1,871,371.00	Domestic listed foreign shares	1,871,371.00		
He Wei	1,268,900.00	Domestic listed foreign shares	1,268,900.00		
BOCI SECURITIES LIMITED	1,266,945.00	Domestic listed foreign shares	1,266,945.00		
Guosen Securities (Hong Kong) Brokerage Co., Ltd.	1,180,082.00	Domestic listed foreign shares	1,180,082.00		
Zhen Hongquan	1,004,100.00	Domestic listed foreign shares	1,004,100.00		
Xiang Yan	905,602.00	Domestic listed foreign shares	905,602.00		
Description of the above-mentioned shareholders' association or concerted actions	Among the above-mentioned shareholders, China Potevio Information Industry Co., Ltd. was not related to other shareholders and was not a party acting in concert. The Company did not know whether other shareholders were related to each other or were parties acting in concert.				
Explanation of top 10 shareholders participating in margin financing and securities lending business (if any)	None				

(II) Total number of preferred shareholders of the Company and the shareholding status of the top 10 preferred shareholders

Applicable Not applicable

III. Other significant matters

Applicable Not applicable

During the reporting period, Mr. Sun Xigang resigned from his positions as the vice chairman, director as well as relevant roles in the special committees under the Company's Board of Directors. Meanwhile, Mr. Jiang Yi was elected as a director of the eighth Board of Directors of the Company by the Board of Directors and the Shareholders' General Meeting, as detailed in the Announcement of Resignation of Vice Chairman (Announcement No.: 2023-004), the Announcement of Resolutions of the Fourth Meeting of the Eighth Board of Directors (Announcement No.: 2023-005) and the Announcement of Resolutions of the First Extraordinary General Meeting of 2023 (Announcement No.: 2023-007) published in the designated media.

IV. Quarterly financial statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Nanjing Putian Telecommunications Co., Ltd.

March 31, 2023

Unit: yuan

Item	Ending balance	Initial balance
Current assets:		
Monetary fund	41,130,323.09	173,863,825.35
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Bills receivable	17,169,227.75	27,689,906.04
Accounts receivable	356,877,261.86	304,616,212.04
Receivables financing	15,615,007.92	30,668,999.36
Prepayments	16,736,502.48	19,081,824.22
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	9,444,496.20	11,716,301.19
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventories	158,956,439.48	166,440,238.56
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	3,904,266.41	3,432,231.67
Total current assets	619,833,525.19	737,509,538.43
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,561.98	10,422,321.80
Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	20,095,256.85	20,351,240.03
Fixed assets	96,698,074.67	97,917,714.15
Construction in progress		
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	20,315,737.06	20,493,463.76
Development expenditure		
Goodwill		
Long-term prepaid expenses	3,575,678.17	3,953,824.45
Deferred tax assets		
Other non-current assets		
Total non-current assets	151,839,261.73	153,880,517.19

Total assets	771,672,786.92	891,390,055.62
Current liabilities:		
Short-term loan	90,700,000.00	112,836,727.77
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Bills payable	500,000.00	
Accounts payable	401,943,489.46	470,867,283.07
Advance collections	240,585.08	240,585.08
Contract liabilities	13,059,272.89	15,048,811.36
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Remuneration payable	17,550,225.42	17,473,887.86
Taxes payable	2,590,857.53	7,390,521.21
Other payables	47,535,072.48	59,206,281.08
Including: interest payable		
Dividend payable	1,692,213.38	1,692,213.38
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	664,991.34	1,691,302.29
Total current liabilities	574,784,494.20	684,755,399.72
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	105,800,000.00	105,800,000.00
Bonds payable		
Including: preferred shares		
Perpetual debt		
Lease liabilities		
Long-term payables		
Long-term remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	105,800,000.00	105,800,000.00
Total liabilities	680,584,494.20	790,555,399.72
Owners' equity:		
Share capital	215,000,000.00	215,000,000.00
Other equity instruments		
Including: preferred shares		
Perpetual debt		
Capital reserves	197,097,915.40	197,097,915.40
Less: treasury shares		
Other comprehensive income	-1,854,910.00	-1,854,910.00
Special reserves		
Surplus reserves	589,559.77	589,559.77
Provision for general risks		

Undistributed profit	-398,771,238.46	-388,837,228.89
Total owners' equity attributable to parent company	12,061,326.71	21,995,336.28
Minority shareholders' equity	79,026,966.01	78,839,319.62
Total owners' equity	91,088,292.72	100,834,655.90
Total liabilities and owners' equity	771,672,786.92	891,390,055.62

Legal representative: Li Langping Person in charge of accounting: Liao Rongchao Person in charge of the accounting firm: Lv Yunfei

2. Consolidated income statement

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Total operating income	178,539,354.70	209,168,303.46
Including: operating revenue	178,539,354.70	209,168,303.46
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	188,181,643.97	221,151,291.71
Including: operating costs	140,007,403.28	169,054,701.38
Interest expense		
Fee and commission expenses		
Surrender		
Net payments for insurance claims		
Net amount withdrawn for insurance liability reserves		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	987,499.19	1,399,675.10
Sales expenses	21,430,782.51	21,966,586.63
Management fees	14,541,639.47	13,910,842.25
R&D expenses	9,782,974.40	12,880,017.19
Financial expenses	1,431,345.12	1,939,469.16
Including: interest expense		2,258,670.43
Interest income		293,780.19
Plus: Other incomes	952,443.01	707,996.12
Investment income ("-" for losses)	-101,160.82	1,991.93
Including: investment income from associates and joint ventures	-9,759.82	69.53
Income from derecognition of financial assets measured at amortized cost		
Exchange profits (losses are listed with "-")		
Income from net exposure hedging ("-" for losses)		

Income from changes in fair value ("-" for losses)		
Credit impairment loss (loss is indicated with "-")	-44,407.22	19,150.58
Asset impairment losses (losses are listed with "-")	53,047.51	0.00
Asset disposal income (losses are listed with "-")	-64,396.80	0.00
III. Operating profit ("-" for losses)	-8,846,763.59	-11,253,849.62
Plus: non-operating income	253,000.00	0.00
Less: non-operating expenses	585,843.01	3,730.65
IV. Total profit ("-" for total losses)	-9,179,606.60	-11,257,580.27
Less: income tax expense	566,756.58	1,099,317.77
V. Net profit ("-" for net losses)	-9,746,363.18	-12,356,898.04
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net losses)	-9,746,363.18	-12,356,898.04
2. Net profit from discontinuation of operation ("-" for net losses)		
(II) Classification by ownership		
1. Net profit attributable to the owner of parent company	-9,934,009.57	-11,616,937.13
2. Minority shareholders' profits and losses	187,646.39	-739,960.91
VI. Net after-tax amount of other comprehensive income		
Net after-tax amount of other comprehensive income attributable to the owner of the parent company		
(I) Other comprehensive income that cannot be reclassified into profits and losses in the future		
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profits and losses under the equity method		
3. Changes in fair value of other equity instruments		
4. Changes in fair value of the Company's credit risks		
5. Others		
(II) Other comprehensive income that can be reclassified into profits and losses in the future		
1. Other comprehensive income that can be transferred to profits and losses under the equity method		
2. Changes in fair value of other investments in bonds		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit depreciation reserves of the other investments in bonds		
5. Reserves for cash flow hedging		

6. Exchange differences on translation of foreign currency financial statements		
7. Others		
Net after-tax amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-9,746,363.18	-12,356,898.04
Total comprehensive income attributable to owners of the parent company	-9,934,009.57	-11,616,937.13
Total comprehensive income attributable to minority shareholders	187,646.39	-739,960.91
VIII. Earnings per share:		
(I) Basic earnings per share	-0.0462	-0.0540
(II) Diluted earnings per share	-0.0462	-0.0540

If an enterprise under the same control was merged, the net profit realized by the merged enterprise before the merger was XXX yuan for the current period and XXX yuan for the prior period.

Legal representative: Li Langping Person in charge of accounting: Liao Rongchao Person in charge of the accounting firm: Lv Yunfei

3. Consolidated cash flow statement

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and labor services	131,803,539.48	138,136,775.40
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from reinsurance operations		
Net increase in policyholder deposits and investment funds		
Cash received from interests, fees and commissions		
Net increase in borrowed funds		
Net increase in repurchase funds		
Net cash received from securities trading brokerage business		
Received tax refund	746,457.09	512,522.21
Cash received from other operating related activities	18,356,217.58	11,637,542.18
Subtotal of cash inflow from operating activities	150,906,214.15	150,286,839.79
Cash for purchasing goods and receiving labor services	175,746,898.78	199,021,244.37
Net increase in customer loans and		

advances		
Net increase in deposits with central bank and interbank		
Cash for paying original insurance contract compensation		
Net increase in lending funds		
Cash for paying interests, fees and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	44,010,100.22	53,673,213.46
Various taxes paid	13,063,156.83	8,313,918.55
Cash for paying other operating related activities	22,189,232.20	32,619,816.08
Subtotal of cash outflow from operating activities	255,009,388.03	293,628,192.46
Net cash flow from operating activities	-104,103,173.88	-143,341,352.67
II. Cash flow from investment activities:		
Cash from disinvestment		
Cash from investment income		
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investment related activities		
Subtotal of cash inflow from investment activities		
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	513,213.90	1,270,596.11
Cash paid for investment		
Net increase in pledged loans		
Net cash paid to obtain subsidiaries and other business entities		
Cash paid for other investment related activities		
Subtotal of cash outflows from investment activities	513,213.90	1,270,596.11
Net amount of cash flow from investment activities	-513,213.90	-1,270,596.11
III. Cash flow from financing activities:		
Cash received from accepting investment		
Including: cash received by subsidies from minority shareholders' investments		
Cash received from loans	53,700,000.00	29,700,000.00
Cash from other financing related activities	25,555.55	
Subtotal of cash inflows from financing activities	53,725,555.55	29,700,000.00
Cash paid for debt repayment	75,800,000.00	19,738,717.12
Cash paid for distribution of dividends, profits or interests	1,742,926.19	2,968,358.86

Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities		87,764.19
Subtotal of cash outflows from financing activities	77,542,926.19	22,794,840.17
Net cash flow from financing activities	-23,817,370.64	6,905,159.83
IV. Impacts of exchange rate changes on cash and cash equivalents		87,894.34
V. Net increase in cash and cash equivalents	-128,433,758.42	-137,618,894.61
Plus: balance of cash and cash equivalents at the beginning of the period	164,384,741.39	180,459,070.86
VI. Balance of cash and cash equivalents at the end of the period	35,950,982.97	42,840,176.25

(II) Audit report

Has the Report for the First Quarter been audited?

Yes No

The Report for the First Quarter has not been audited.

Board of Directors of Nanjing Putian Telecommunications Co., Ltd.
April 29, 2023