

Stock code: 200054 Stock Abbreviation: Jianshe Vehicle B Announcement No.: 2023-034

Chongqing Jianshe Vehicle System Co., Ltd.

The First Quarterly Report 2023

The Company and its directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

Important notes

1. The Board of Directors and the Supervisory Committee of the Company and its directors, supervisors and senior executives should guarantee the reality, accuracy and completion of the quarterly report, there are no any fictitious statements, misleading statements or important omissions carried in this report, and shall take legal responsibilities, individual and or joint.

2. Person in charge of the Company, Person in charge of accounting and person in charge of accounting organ (accounting officer) hereby confirm that the financial information of this Quarterly Report is authentic, accurate and complete.

3. The first quarterly report audited or not

Yes No

I. Main financial data**(i) Main accounting data and financial indexes**

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

	This period	Same period of last year	Changes of this period over same period of last year (%)
Operating revenue (Yuan)	95,871,501.13	122,064,712.94	-21.46%
Net profit attributable to the shareholders of the listed company (Yuan)	-26,718,192.49	23,445,211.84	-213.96%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	-27,582,654.93	-15,884,430.93	-73.65%
Net cash generated from /used in operating activities (Yuan)	-16,520,111.28	22,875,680.64	-172.22%
Basic earning per share(Yuan/Share)	-0.2238	0.1964	-213.95%
Diluted gains per share(Yuan/Share)	-0.2238	0.1964	-213.95%
Weighted average return on equity (%)	-27.27%	14.54%	-41.81%
	End of this period	End of last period	Changes of this period-end over same period-end of last year(%)
Total assets (Yuan)	857,207,998.47	896,911,589.17	-4.43%
Net assets attributable to the shareholders of the listed company (Yuan)	84,865,079.34	111,091,284.88	-23.61%

(ii) Items and amount of non-current gains and losses

Applicable Not applicable

In RMB

Items	Current amount	Note
Government subsidies recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	785,385.63	
Other non-business income and expenditures other than the above	79,076.81	
Total	864,462.44	

Details of other gains/losses items that meets the definition of non-recurring gains/losses:

Applicable Not applicable

There are no other gains/losses items that meet the definition of non-recurring gains/losses in the Company.

Explain the items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - -- Extraordinary Profit/loss

Applicable Not applicable

There are no items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - -- Extraordinary Profit/loss.

(iii) Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

Applicable Not applicable

During the reporting period, the Company's net profit decreased by RMB 50.16 million compared with the same period of last year. The year-on-year decrease in net profit was mainly due to the year-on-year decrease in income and profit due to the decline in sales of automobile air-conditioning compressors in the first quarter of the Company, and the disposal income of 106 factory buildings in the same period of last year.

II. Shareholders Information

(i) Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

In Shares

Total number of common shareholders at the period-end		6,991		Total preference shareholders with the voting power recovered at the end of the reporting period(if any)		0	
Shares held by the top 10 shareholders							
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing		
					Status of the shares	Quantity	
China Military Equipment Group Co., Ltd.	State-owned legal person	71.13%	84,906,250.00	84,906,250.00			
Gu Zuocheng	Domestic natural person	1.89%	2,261,000.00	2,218,750.00			
Anhui Hengsheng Investment Development Co., Ltd.	Domestic non-state-owned legal person	1.47%	1,750,000.00	1,750,000.00			
Xu Yuanhui	Domestic natural person	0.84%	999,999.00	0.00			
Liu Dan	Domestic natural person	0.74%	880,376.00	0.00			
Chen Xinqiang	Domestic natural person	0.51%	612,400.00	0.00			
CORE PACIFIC-YAMAICHI INTERNATIONAL (H.K.) LIMITED	Overseas Legal person	0.51%	605,650.00	0.00			
Zhang Meilan	Domestic natural person	0.43%	513,560.00	0.00			
Feng Yonghui	Domestic natural person	0.42%	500,000.00	500,000.00			
Li Jianping	Domestic natural person	0.36%	427,101.00	0.00			

Shares held by the Top 10 Shareholders of Non-restricted shares			
Shareholders' Names	Number of the non-restricted shares held	Share type	
		Share type	Quantity
Xu Yuanhui	999,999.00	Foreign shares placed in domestic exchange	999,999.00
Liu Dan	880,376.00	Foreign shares placed in domestic exchange	880,376.00
Chen Xinqiang	612,400.00	Foreign shares placed in domestic exchange	612,400.00
CORE PACIFIC-YAMAICHI INTERNATIONAL (H.K.) LIMITED	605,650.00	Foreign shares placed in domestic exchange	605,650.00
Zhang Meilan	513,560.00	Foreign shares placed in domestic exchange	513,560.00
Li Jianping	427,101.00	Foreign shares placed in domestic exchange	427,101.00
Chen Houping	423,800.00	Foreign shares placed in domestic exchange	423,800.00
Lv Gang	418,099.00	Foreign shares placed in domestic exchange	418,099.00
Zhang Long	351,577.00	Foreign shares placed in domestic exchange	351,577.00
Liu Guosheng	345,575.00	Foreign shares placed in domestic exchange	345,575.00
Explanation on associated relationship among the aforesaid shareholders	There isn't any associated relationship between the sponsoring shareholder and the other shareholders among the top-10 list. None of them are regarded as 'Acting in concert' in accordance with 'The rules of information disclosure on change of shareholding.' Foreign shareholders are unknown for their condition of 'Associated relationship' and 'Acting in concert'.		
Participation of top 10 unconditional common share shareholders in securities margin trading (if any)	Not applicable		

(ii) Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

III. Other important matters

Applicable Not applicable

IV. Quarterly financial statements

(i) Financial statement

1. Consolidated balance sheet

Prepared by: Chongqing Jianshe Vehicle System Co., Ltd.

March 31, 2022

In RMB

Items	Ending balance	Opening balance
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Current asset:		
Monetary fund	105,246,943.05	179,954,522.99
Settlement provision		
Outgoing call loan		
Transactional financial assets		
Derivative financial assets		
Notes receivable	31,779,180.21	17,548,591.75
Account receivable	128,665,202.91	113,710,214.72
Financing receivable		
Prepayments	6,814,802.70	4,024,366.02
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other account receivable	3,851,568.67	1,720,044.17
Including: Interest receivable		
Dividend receivable		
Repurchasing of financial assets		
Inventories	135,340,930.34	131,860,572.93
Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	1,794,110.03	1,468,399.16
Total of current assets	413,492,737.91	450,286,711.74
Non-current assets:		
Loans and payment on other's behalf disbursed		
Creditor's Investment		
Other Creditor's Investment		
Long-term receivable		
Long term share equity investment	211,032,122.38	210,112,321.04
Other equity instruments investment		
Other non-current financial assets		
Property investment		
Fixed assets	200,645,292.33	202,039,143.80
Construction in progress	1,163,441.28	989,429.96
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	11,356,721.42	11,801,504.95
Development expenses		
Goodwill		
Long-germ expenses to be amortized	58,606.12	70,280.65
Deferred income tax asset	5,752,057.03	5,752,057.03

Other non-current asset	13,707,020.00	15,860,120.00
Total of non-current assets	443,715,260.56	446,624,857.43
Total of assets	857,207,998.47	896,911,569.17
Current liabilities		
Short-term loans	511,393,500.00	546,603,500.00
Loan from Central Bank		
Borrowing funds		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	49,228,705.89	30,379,988.94
Account payable	175,215,446.90	171,190,476.10
Advance receipts	3,977,755.15	3,888,562.01
Contract liabilities		
Selling of repurchased financial assets		
Deposit taking and interbank deposit		
Entrusted trading of securities		
Entrusted selling of securities		
Employees' wage payable	6,426,230.93	8,529,392.78
Tax payable	16,582,823.68	16,649,704.07
Other account payable	8,594,232.60	7,566,872.62
Including: Interest payable		
Dividend payable		
Fees and commissions payable		
Reinsurance fee payable		
Liabilities held for sales		
Non-current liability due within 1 year		
Other current liability		
Total of current liability	771,418,695.15	784,808,496.52
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term loan		
Bond payable		
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable		
Long-term remuneration payable to staff		
Expected liabilities		
Deferred income		
Deferred income tax liability	924,223.98	1,011,787.97
Other non-current liabilities		
Total non-current liabilities	924,223.98	1,011,787.97
Total of liability	772,342,919.13	785,820,284.49

Owners' equity		
Share capital	119,375,000.00	119,375,000.00
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	958,565,294.29	958,565,294.29
Less: Shares in stock		
Other comprehensive income	9,800.00	9,800.00
Special reserve	3,726,656.18	3,234,669.03
Surplus reserves	125,686,000.00	125,686,000.00
Common risk provision		
Retained profit	-1,122,497,671.13	-1,095,779,478.64
Total of owner's equity belong to the parent company	84,865,079.34	111,091,284.68
Minority shareholders' equity		
Total of owners' equity	84,865,079.34	111,091,284.68
Total of liabilities and owners' equity	857,207,998.47	896,911,569.17

Legal Representative: Yan Xuechuan

Person in charge of accounting: Tan Mingxian

Accounting Dept Leader: Niu Yanli

2.Consolidated Income Statement

In RMB

Items	Current period	Last period
I. Income from the key business	95,871,501.13	122,064,712.94
Incl: Business income	95,871,501.13	122,064,712.94
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	124,461,521.39	140,569,857.35
Incl: Business cost	93,419,911.90	110,384,138.91
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net amount of withdrawal of insurance contract reserve		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	1,767,326.80	1,428,266.99
Sales expense	2,500,068.35	3,116,556.51

Administrative expense	13,501,291.53	13,721,291.42
R & D costs	8,361,041.19	6,881,754.16
Financial expenses	4,911,881.62	5,037,849.36
Including: Interest expense		
Interest income		
Add: Other income	785,385.63	20,572.91
Investment gain (“-”for loss)	919,801.34	2,533,149.49
Incl: investment gains from affiliates	919,801.34	2,533,149.49
Financial assets measured at amortized cost cease to be recognized as income		
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		289,692.60
Impairment loss of assets		
Assets disposal income		39,019,832.47
III. Operational profit (“-”for loss)	-26,884,833.29	23,358,103.06
Add : Non-operational income	79,086.60	2,050.00
Less: Non-operating expense	9.79	2,505.21
IV. Total profit (“-”for loss)	-26,805,756.48	23,357,647.85
Less: Income tax expenses	-87,563.99	-87,563.99
V. Net profit	-26,718,192.49	23,445,211.84
(I) Classification by business continuity		
1.Net continuing operating profit		
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	-26,718,192.49	23,445,211.84
2.Minority shareholders’ equity		
VI. Net after-tax of other comprehensive income		
Net of profit of other comprehensive income attributable to owners of the parent company.		
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments		
4. Changes in the fair value of the company’s credit risks		
5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		

2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Translation differences in currency financial statements		
7. Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	-26,718,192.49	23,445,211.84
Total comprehensive income attributable to the owner of the parent company	-26,718,192.49	23,445,211.84
Total comprehensive income attributable minority shareholders		
VIII. Earnings per share		
(I) Basic earnings per share	-0.2238	0.1964
(II) Diluted earnings per share	-0.2238	0.1964

Legal Representative: Yan Xuechuan

Person in charge of accounting: Tan Mingxian

Accounting Dept Leader: Niu Yanli

3. Consolidated Cash flow statement

In RMB

Items	Current period	Last period
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	66,284,849.64	131,626,562.37
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit and investment		
Cash received from interest, commission charge and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received by agent in securities trading		
Tax returned	5,045,862.06	3,054,521.70
Other cash received from business operation	4,117,894.49	6,211,464.32
Sub-total of cash inflow	75,448,606.19	140,892,548.39

Cash paid for purchasing of merchandise and services	53,951,332.54	73,126,645.58
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Net increase for Outgoing call loan		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	31,674,449.20	28,769,841.66
Taxes paid	1,994,486.47	8,629,464.10
Other cash paid for business activities	4,348,449.26	7,490,916.41
Sub-total of cash outflow from business activities	91,968,717.47	118,016,867.75
Net cash generated from /used in operating activities	-16,520,111.28	22,875,680.64
II. Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains		
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		152,832,356.44
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities		152,832,356.44
Cash paid for construction of fixed assets, intangible assets and other long-term assets	3,510,553.68	9,674,110.80
Cash paid as investment		
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	3,510,553.68	9,674,110.80
Net cash flow generated by investment	-3,510,553.68	143,158,245.64
III. Cash flow generated by financing		
Cash received as investment		
Including: Cash received as investment from minor shareholders		
Cash received as loans	156,603,500.00	77,470,000.00
Other financing –related cash received		17,155,373.08
Sub-total of cash inflow from financing activities	156,603,500.00	94,625,373.08
Cash to repay debts	191,813,500.00	124,133,093.75
Cash paid as dividend, profit, or interests	5,446,210.62	5,069,054.23
Including: Dividend and profit paid by subsidiaries to minor shareholders		
Other cash paid for financing activities	43,520,704.36	70,813,511.48
Sub-total of cash outflow due to financing activities	240,780,414.98	200,015,659.46

Net cash flow generated by financing	-84,176,914.98	-105,390,286.38
IV. Influence of exchange rate alternation on cash and cash equivalents		
V.Net increase of cash and cash equivalents	-104,207,579.94	60,643,639.90
Add: balance of cash and cash equivalents at the beginning of term	179,954,522.99	23,738,523.19
VI ..Balance of cash and cash equivalents at the end of term	75,746,943.05	84,382,163.09

(ii) Auditors 'Report

Is the First Quarterly Report be audited?

Yes No

The First Quarterly report is not audited.

The Board of Directors of Chongqing Jianshe Vehicle System Co., Ltd.

April 27, 2023