

Share's 000550 Share's Jiangling Motors No.: 2020-035  
code: 200550 Name: Jiangling B

## Jiangling Motors Corporation, Ltd. Extracts From 2020 Half-year Report

### 1. Important note

These extracts are extracted from the original of JMC half-year report. To fully understand the Company's operating results, financial status and future development plan, investors should carefully read the original for details in the website designated by CSRC for publication of JMC's Half-year Report.

Abnormal opinions from directors, supervisors and senior managers

Applicable  Not Applicable

Director David Johnston did not attend this meeting, and he authorized Vice Chairman Anning Chen to represent him at this meeting, and all the other Directors were present at the Board meeting in person.

Abnormal opinions from accounting firm for the reporting period

Applicable  Not Applicable

Proposal on profit distribution and converting capital reserve to share capital

Applicable  Not Applicable

JMC will not pay dividend in cash or stock, or convert capital reserve to share capital.

Proposal on profit distribution of preferred shares

Applicable  Not Applicable

### 2. Brief introductions

#### 2.1 Company's information

Share's name	Jiangling Motor, Jiangling B	Share's code	000550, 200550
Place of listing	Shenzhen Stock Exchange		
Contact persons and contact details	Board Secretary	Securities Affair Representative	
Name	Wan Hong	Quan Shi	
Contact address	No. 509, Northern Yingbin Avenue, Nanchang City, Jiangxi Province, P.R.C		
Telephone	86-791-85266178		
Fax	86-791-85232839		
E-mail	relations@jmc.com.cn		

## 2.2 Main accounting data and financial ratios

Whether the previous accounting data should be retroactive adjusted?

Yes     No

Unit: RMB

	Reporting period (2020 first half)	Same period last year	Change (%)
Revenue	14,073,417,878	13,721,953,502	2.56
Profit Attributable to the Equity Holders of the Company	207,771,782	58,861,816	252.98
Net Cash Generated From Operating Activities	734,283,627	1,435,351,564	-48.84
Basic Earnings Per Share (RMB)	0.24	0.07	252.98
Diluted Earnings Per Share (RMB)	0.24	0.07	252.98
Weighted Average Return on Equity Ratio	1.96%	0.57%	up1.39 percentage points
	At the end of reporting period	At the end of the previous year	Change (%)
Total Assets	26,114,866,966	24,298,528,593	7.48
Shareholders' Equity Attributable to the Equity Holders of the Company	10,643,910,583	10,496,563,781	1.40

## 2.3 Shareholders and shareholding status

Total shareholders (as of June 30, 2020)	JMC had 30,427 shareholders, including 24,876 A-share holders, and 5,551 B-share holders.					
Top ten shareholders						
Shareholder Name	Shareholder Type	Shareholding Percentage (%)	Shares at the End of Year	Change (+,-)	Shares with Trading Restriction	Shares due to mortgage or frozen
Nanchang Jiangling Investment Co., Ltd.	State-owned legal person	41.03%	354,176,000	0	0	0
Ford Motor Company	Foreign legal person	32.00%	276,228,394	0	0	0
China Securities Corporation Limited	Domestic non-State-owned legal persons	2.72%	23,458,066	0	0	0
Shanghai Automotive Co., Ltd.	State-owned Legal person	1.51%	13,019,610	0	0	0
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Foreign legal person	0.99%	8,514,486	3,849,984	0	0

Central Huijin Investment Ltd.	State-owned Legal person	0.83%	7,186,600	0	0	0
GAOLING FUND, L.P.	Foreign legal person	0.63%	5,453,086	0	0	0
INVESCO FUNDS SICAV	Foreign legal person	0.56%	4,841,889	0	0	0
Yang Wenting	Domestic natural person	0.44%	3,827,921	3,827,921	0	0
LSV EMERGING MARKETS EQUITY FUND, L.P.	Foreign legal person	0.35%	2,996,400	0	0	0
Notes on association among above-mentioned shareholders			None.			

## 2.4 Change of controlling shareholders or actual controlling parties

Change of controlling shareholders

Applicable  Not Applicable

There was no change of controlling shareholders during the reporting period.

Change of actual controlling parties

Applicable  Not Applicable

There was no change of actual controlling parties during the reporting period.

## 2.5 Total shareholders and top ten shareholders holding preferred shares

Applicable  Not Applicable

There was no shareholder holding preferred shares during the reporting period.

## 2.6 Company Bond

Whether the Company owns the corporate bond that is lists in the securities exchange and undue or is not paid in full although it's due?

Yes  No

## 3. Management Discussions and Analysis

### 3.1 Summary

In the first half of 2020, due to the impact of 2019-nCoV, China's economy has declined slightly, and China's auto market has slowed down. In the first half of 2020 total sales volume was 10.25 million units, decreased 16.91% compared with last year.

During the reporting period, to cope with more severe competition, more stringent regulatory requirement and intensifying cost pressures, the Company focused on quality improvement, new product development, operating cost control and production efficiency enhancement. Simultaneously, the Company introduced series of sales policy to respond the market risk. In the first half of 2020, JMC achieved sales volume of 141,193 units, increased 3.33% compared with last year, achieved revenue of RMB 14.07 billion, increased 2.56% compared with last year, achieved net profit of RMB 208 million,

increased 252.98% compared with last year. It mainly reflects sales volume increase and sales structure improvement, continuous promotion of cost reduction and efficiency enhancement and strict control of expenses.

### **3.2 Matters related to financial statements**

1 Explanation on the changes of accounting policy, accounting estimates, estimation method compared with that of the last accounting period

Applicable Not Applicable

2 Cause and impacts of major accounting errors, and correction result

Applicable Not Applicable

3 Explanation on consolidated scope change compared with that of the last accounting period

Applicable Not Applicable

Xiamen Fujiang New Energy Automobile Sales Co., Ltd. was cancelled on December 16, 2019.

Board of Directors

Jiangling Motors Corporation, Ltd.

August 28, 2020