

HAINAN JINGLIANG HOLDINGS CO., LTD.

ANNUAL REPORT 2023 (SUMMARY)

Part I Important Notes

This Summary is based on the full Annual Report of Hainan Jingliang Holdings Co., Ltd. (together with its consolidated subsidiaries, the “Company”, except where the context otherwise requires). In order for a full understanding of the Company’s operating results, financial position and future development plans, investors should carefully read the aforesaid full text, which has been disclosed together with this Summary on the media designated by the China Securities Regulatory Commission (the “CSRC”).

This Summary has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

All the Company’s Directors have attended the Board meeting for the review of this Report and its summary.

Independent auditor’s modified opinion:

Applicable Not applicable

Board-approved final cash and/or stock dividend plan for ordinary shareholders for the Reporting Period

Applicable Not applicable

Bonus issue from capital reserves

Applicable Not applicable

The Board has approved a final dividend plan as follows: Based on the 726,950,251 Shares on 31 December 2023, a cash dividend for RMB0.71 (tax inclusive) per 10 Shares is to distributed to the shareholders, with no bonus issue from either profit or capital serves.

Board-approved final cash and/or stock dividend plan for preferred shareholders for the Reporting Period:

Applicable Not applicable

Part II Key Corporate Information

1. Company Profile

Stock name	JLKG, JL-B	Stock code	000505、200505
Stock exchange for stock listing	Shenzhen Stock Exchange		
Contact information	Board Secretary	Securities Representative	
Name	Guan Ying	Gao Deqiu	
Office address	8/F, Tower B, Capital Agricultural Science	8/F, Tower B, Capital Agricultural Science and	

	and Innovation Mansion, Building No.1, Community No.8 , Xinning Street, Daxing District, Beijing	Innovation Mansion, Building No.1, Community No.8 , Xinning Street, Daxing District, Beijing
Fax	010-81219987	010-81219987
Tel.	010-81219989	010-81219989
E-mail address	guanying@bjjlkj.cn	gaodeqiu@bjjlkj.cn

2. Principal Activities or Products in the Reporting Period

(1) Company's main business

The Company is principally engaged in oils and oilseeds processing and trading, as well as food processing. With regard to oils processing and trading, the Company refines, bottles, markets, imports and exports raw oils upon initial pressing. As for oilseeds, the Company presses, refines, bottles, markets, imports and exports oilseeds such as sesame, soybean, corn germ, sunflower seeds and peanuts. Food processing mainly refers to R&D, production and sales of snack food and bakery products.

(2) Company's main products

The oils and oilseeds processing business is primarily under the brands of “Gu Chuan”, “Lv Bao”, “Gu Bi”, “Huo Niao”, etc., with the main products being soybean oil, corn oil, sunflower seed oil, peanut oil, rapeseed oil, flaxseed oil, olive oil, sesame oil and paste etc. The food processing business is primarily under the brands of “Little Prince”, “MS Dong”, “Jianqiang de Tudouzai” and “Gu Chuan” etc., with the main products being potato chips, cakes and pastries and bread.

(3) Emerging Trend in the Industry

The major industry category of the Company is manufacturing,- processing industry of agricultural and slide-products according to Results of Industry Classification of Listed Companies (code: C13), specifically, the industry belongs to is vegetable oil processing, while gross profit ration is relatively high for the food processing business. From the perspective of the vegetable oil processing industry, the minority oils such as sunflower seed oil, tea oil, corn oil and rice bran oil show rapid growth with the accelerated industrial integration and the increasing accumulation of differentiated competition. From the perspective of the food processing industry, there is great potential for industrial integration with the diversified consumption demand and the constantly enriched product categories, while there is only a handful of major brands in the industry.

(4) The Position of the Company in the Industry

The Company has varieties of greater influence brands. Among them, “Gu Chuan” has been awarded the most influential brand in Beijing several times, ranked 307th overall among the 2023 Top 500 Chinese Most valuable Brands World Brand Lab, which brand values totaled 310.62 billion Yuan. “Gu Bi” sesame oil has been awarded National Sesame Famous Oil Brand, silver award for Beijing International Catering and Food Expo, gold award for International Brand-name Product etc, with certain competition in the industry. “Gu Chuan”, “Lv

Bao” and “Gu Bi” are time-honored brand in Beijing, “Little Prince” trademark and Zhejiang Little Prince products have been identified as famous trademark and famous products in Zhejiang province for many years, with strong competitive in potato chips bulk and individual packaging segment, top-ranked one in puffed food industry. “Gu Chuan” bread is one of the major supplies in north China region of Kentucky Fried Chicken, maintaining a certain industry position in Northern bakery market.

3. Major Accounting Data and Financial Indicators

(1) Key Accounting Data and Financial Indicators of the Past Three Years

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

Unit: RMB

	31 December 2023	31 December 2022	Change of 31 December 2023 over 31 December 2022 (%)	31 December 2021
Total assets	6,496,782,984.90	6,105,144,167.96	6.41%	6,046,600,058.90
Equity attributable to the listed company's shareholders	3,167,503,541.44	3,061,661,435.05	3.46%	2,915,802,291.05
	2023	2022	2023-over-2022 change (%)	2021
Operating revenue	11,901,009,211.63	12,857,874,301.72	-7.44%	11,763,093,835.56
Net profit attributable to the listed company's shareholders	102,348,088.85	141,411,141.28	-27.62%	204,459,771.08
Net profit attributable to the listed company's shareholders before exceptional items	82,678,972.04	124,297,168.33	-33.48%	195,422,832.45
Net cash generated from/used in operating activities	109,486,954.74	-533,230,947.03	120.53%	632,240,056.44
Basic earnings per share (RMB/share)	0.14	0.19	-26.32%	0.28
Diluted earnings per share (RMB/share)	0.14	0.19	-26.32%	0.28
Weighted average return on equity (%)	3.29%	4.73%	-1.44%	7.27%

(2) Key Financial Data by Quarter

Unit: RMB

	Q1	Q2	Q3	Q4
Operating revenue	3,206,922,214.64	1,616,311,993.54	3,217,246,365.63	3,860,528,637.82
Net profit attributable to the listed company's shareholders	37,265,080.42	36,316,714.94	5,095,930.70	23,670,362.79
Net profit attributable to the listed company's shareholders before exceptional items	35,596,909.99	22,498,765.62	4,804,225.55	19,779,070.88
Net cash generated from/used in operating activities	-94,878,495.30	-42,471,050.49	306,204,203.22	-59,367,702.69

Indicate by tick mark whether any of the quarterly financial data in the table above or their summations differs

materially from what have been disclosed in the Company's quarterly or interim reports.

Yes No

4. Share Capital and Shareholder Information at the Period End

(1) Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: Share

Number of ordinary shareholders at the period-end	58,382	Number of ordinary shareholders at the month-end prior to the disclosure of this Report	58,010	Number of preferred shareholders with resumed voting rights at the period-end	0	Number of preferred shareholders with resumed voting rights at the month-end prior to the disclosure of this Report	0
Top 10 shareholders (not including through refinancing)							
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Restricted shares held	Shares in pledge, marked or frozen		
					Status	Status	
BEIJING GRAIN GROUP CO., LTD.	State-owned legal person	39.68%	288,439,561	0	Not applicable	0	
BEIJING STATE-OWNED CAPITAL OPERATION AND MANAGEMENT COMPANY LIMITED	State-owned legal person	6.67%	48,510,460	0	Not applicable	0	
WANG YUECHENG	Domestic natural person	5.43%	39,459,887	30,869,915	Not applicable	0	
MEI JIANYING	Domestic natural person	0.36%	2,604,203	0	Not applicable	0	
WANG ZHIQIANG	Domestic natural person	0.34%	2,507,123	0	Not applicable	0	
LISHERYNZHAN MING	Domestic natural person	0.33%	2,407,700	0	Not applicable	0	
CHEN TIANHUA	Domestic natural person	0.29%	2,101,100	0	Not applicable	0	
TONG ZHENZHU	Domestic natural person	0.27%	1,970,000	0	Not applicable	0	
ZHANG XIAOXIA	Domestic natural person	0.27%	1,949,250	0	Not applicable	0	
WANG XIAOXING	Domestic natural person	0.23%	1,654,200	0	Not applicable	0	
Related or acting-in-concert parties among the shareholders above	① Beijing State-Owned Capital Operation and Management Company Ltd. owns an indirect 100% share of Beijing Grain Group Co., Ltd., and Beijing Grain Group Co., Ltd. is the controlling shareholder of the Company (a 39.68% holding). ② Wang Yuecheng is a Deputy General Manager of the Company. Apart from that, the Company does not know whether there are any other related parties or acting-in-concert parties among the top 10 shareholders.						
Shareholders involved in securities margin trading (if any)	Shareholder Mei Jianying holds 2,604,203 shares in the Company through his account of collateral securities for margin trading in Huatai Securities Co., Ltd. Shareholder Chen Tianhua holds 2,093,500 shares in the Company through his account of collateral securities for margin trading in Founder Securities Co., Ltd. Shareholder Tong Zhenzhu holds 1,970,000 shares in the Company through his account of collateral securities for margin trading in China Merchants Securities Co.,Ltd.; Shareholder Wang Xiaoxing holds 1,654,200 shares in the Company through his account of collateral securities for margin trading in Soochow Securities Co., Ltd.						

Refinancing business participated by the shareholders of top 10

Applicable Not applicable

Changes for the shareholders compared with last-term reporting period

Applicable Not applicable

Unit: Share

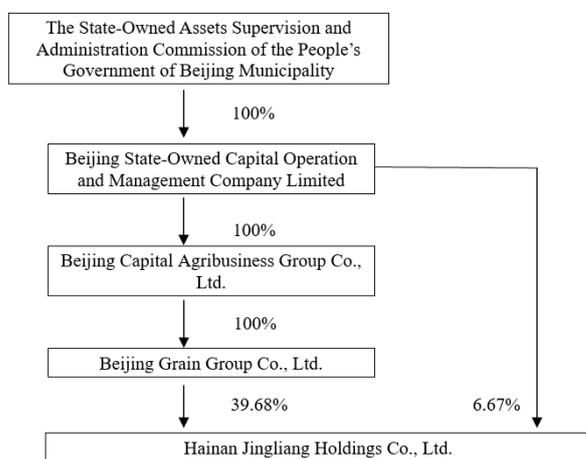
Changes for the shareholders compared with last-term reporting period					
Name of the shareholders (full name)	New Shareholders/Withdrawing member in the reporting period	Shares of refinancing has not yet been returned at end period		Shares of shareholders' ordinary account, credit accounting holding and refinancing has not yet been returned at end period	
		Number of shares	Proportion of the total share capital	Number of shares	Proportion of the total share capital
TONG ZHENZHU	Addition	0	0.00%	1,970,000	0.27%
CHEN TING	Withdraw	0	0.00%	236,869	0.03%

(2) Total Preferred Shareholders and Shareholdings of Top 10

Applicable Not applicable

No preferred shareholders in the Reporting Period.

(3) Ownership and Control Relations between the Actual Controller and the Company disclosed as box chart



5. Outstanding Bonds at the Date when the Report was Authorized for Issue

Applicable Not applicable

(1) Basic information of Bond

Name of Bond	Abbreviation of Bonds	Bond code	Issue Date	Maturity Date	Bond Balance (in ten thousands Yuan)	Interest
Hainan Jingliang Holdings Co., Ltd 2023 public issuance of corporate bonds for qualified investors (1 st issue)	23Jingliang01	148434	21-22 Aug 2023	22 Aug 2026	30,000	2.88%
Interest payment of corporate bond in the reporting period	No					

(2) Updated follow-up rating and changes of rating on corporate bonds

Corporate credit rating is AA+ in the reporting period.

(3) Major data and financial indicators at the ending of the reporting period for the last two years

Unit: ten thousands Yuan

Item	2023	2022	Increase/decrease year on year
Asset-liability ratio	44.97%	43.28%	1.69%

Net profit after deducting non-recurring gains and losses	8,378.37	14,713.74	-43.06%
EBITDA's total debt ratio	18.20%	22.08%	-3.88%
Interest cover ratio	3.26	5.90	-44.73%

Part III Significant Events

No significant changes occurred to the Company's operations in the Reporting Period. For further information, see the full Annual Report 2023.

Hainan Jingliang Holdings Co., Ltd.

30 March 2024