

Share's code: 000550 200550 Share's Name: Jiangling Motors Jiangling B No.: 2024-015

Jiangling Motors Corporation, Ltd. Extracts from 2023 Annual Report

§1 Important Note

These extracts are extracted from the original of annual report. Investors should carefully read the original in the website designated by CSRC for details of the Company's operating results, financial status and future development plans.

All Directors were present at the Board meeting to review this Annual Report.

Note on abnormal opinions of the Auditor

Applicable Not Applicable

Proposal on profit distribution or converting capital reserve to share capital reviewed by the Board of Directors, regarding common stock during the reporting period

Applicable Not Applicable

Proposal on converting capital reserve to share capital

Applicable Not Applicable

The year 2023 profit distribution proposal approved by the Board of Directors is as follows:

A cash dividend of RMB 6.84 (including tax) will be distributed for every 10 shares held based on the total shares capital of 863,214,000 shares, and there is no stock dividend. The Board decided not to convert capital reserve to share capital this time.

Proposal on profit distribution reviewed by the Board of Directors, regarding preferred stock during the reporting period

Applicable Not Applicable

§2 Summary

1. Brief introduction

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	Xu Lanfeng	Quan Shi	

Contact address	No. 2111, Yingbin Middle Avenue, Nanchang County, Nanchang City, Jiangxi Province, P.R.C
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2. Core business or products in the reporting period

During the reporting period, the Company's main business is the production and sale of commercial vehicles, SUVs and related components. The main products include JMC light truck, Pickup, light bus, Ford-branded light bus, MPV, Pickup and other commercial vehicles and SUV products. JMC also produces engines, frame, axle, and components. The Company takes high quality development as the main line, focuses on value, lean operation, and transforms from scale expansion development to lean value growth.

For 2023, JMC continued to increase its technological reserves and investment in new products, intelligent connection network, new energy and lightweighting, and strengthened its digital operation capability to realize the transformation of “four online”, including “products online” “customers online” “processes online” and “employees online”. Through digital technology, the Company improved operational efficiency, optimize business processes and innovative business models, and focused on customer-centered integration of the whole value chain. Meanwhile, JMC actively expanded its capacity operation and used car business, integrated intelligent technology into its service system, and gradually formed a customer-centered commercial vehicle ecosystem to focus the entire life cycle of automobiles and provided customers with all-around solutions. JMC actively laid out the RV business and off-road pickup and modified car market to create unique products and lead the market trend; at the same time, the Company accelerated the demonstration operation of mass production of intelligent driving and created industry-leading automatic driving solutions through close cooperation with its partners.

In 2023, JMC planned the productivity of 330 thousand units and the utilization rate was 93%.

3. Main accounting data and financial ratios

3.1 Main accounting data and financial ratios in the past three years

Unit: RMB

	End of Year 2023	End of Year2022	Change (%)	End of Year 2021
Total Assets	29,141,187,886	27,468,321,835	6.09%	26,359,084,120

Shareholders' Equity Attributable to the Equity Holders of the Company	10,350,145,738	9,243,817,333	11.97%	8,555,444,589
	2023	2022	Change (%)	2021
Revenue	33,167,325,081	30,100,283,842	10.19%	35,221,306,472
Profit Attributable to the Equity Holders of the Company	1,475,597,266	915,049,168	61.26%	574,165,944
Net Profit Attributable to Shareholders of Listed Company After Deducting Non-Recurring Profit or Loss	995,236,837	-229,667,660	533.34%	29,628,811
Net Cash Generated From Operating Activities	4,567,539,866	-1,518,573,952	400.78%	1,760,193,010
Basic Earnings Per Share (RMB)	1.71	1.06	61.26%	0.67
Diluted Earnings Per Share (RMB)	1.71	1.06	61.26%	0.67
Weighted Average Return on Equity Ratio	15.06%	10.28%	4.78%	5.87%

3.2 Main accounting data quarterly

Unit: RMB

	Q1	Q2	Q3	Q4
Revenue	7,525,930,457	7,903,441,852	8,078,772,861	9,659,179,911
Profit Attributable to the Equity Holders of the Company	182,746,938	546,640,619	280,065,212	466,144,497
Net Profit Attributable to Shareholders of Listed Company After Deducting Non-Recurring Profit or Loss	9,499,494	408,229,717	239,772,243	337,735,383
Net Cash Generated From Operating Activities	-721,527,544	2,378,675,881	758,439,647	2,151,951,882

Whether the above financial indicators or their totals are materially different from those disclosed in the quarterly reports and half-year report of the Company

Yes No

4. Share Capital and Shareholders

4.1 Top ten shareholders

Total shareholders as of the end of the reporting period	JMC had 34,453 shareholders, including 28,740 A-share holders, and 5,713 B-share holders, as of December 31, 2023				
Total shareholders as of the last month-end prior to the disclosure date of the Report	JMC had 28,302 shareholders, including 22,755 A-share holders, and 5,547 B-share holders, as of February 29, 2024.				
Top ten shareholders					
Shareholder Name	Shareholder Type	Shareholding Percentage (%)	Shares at the End of Year	Shares with Trading Restriction	Shares due to mortgage or mark or frozen
Nanchang Jiangling Investment Co., Ltd.	State-owned legal person	41.03%	354,176,000	0	0
Ford Motor Company	Foreign legal person	32.00%	276,228,394	0	0
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Foreign legal person	3.96%	34,213,828	0	0
Shanghai Automotive Co., Ltd.	State-owned legal person	1.51%	13,019,610	0	0
Jin Xing	Domestic Natural Person	0.87%	7,546,100	0	0
Invesco Great Wall New energy industry equity securities investment fund	Domestic non-State-owned legal persons	0.46%	3,984,400	0	0
Li Yifeng	Domestic Natural Person	0.34%	2,930,900	0	0
Jin Shiya	Domestic Natural Person	0.27%	2,343,512	0	0
Taikang Life Insurance Co., Ltd.- investment linked insurance -Industry Configuration	Domestic non-State-owned legal persons	0.27%	2,302,600	0	0
GAOLING FUND, L.P.	Foreign legal person	0.21%	1,793,693	0	0
Notes on association among above-mentioned shareholders	Shareholders holding more than 5% are not related.				

Description of Shareholders Participating in Financing and Securities Financing Business	None.
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Participation of top ten shareholders in the lending of shares in the refinancing business

Applicable Not Applicable

Change in the top ten shareholders from the previous period due to the refinancing business

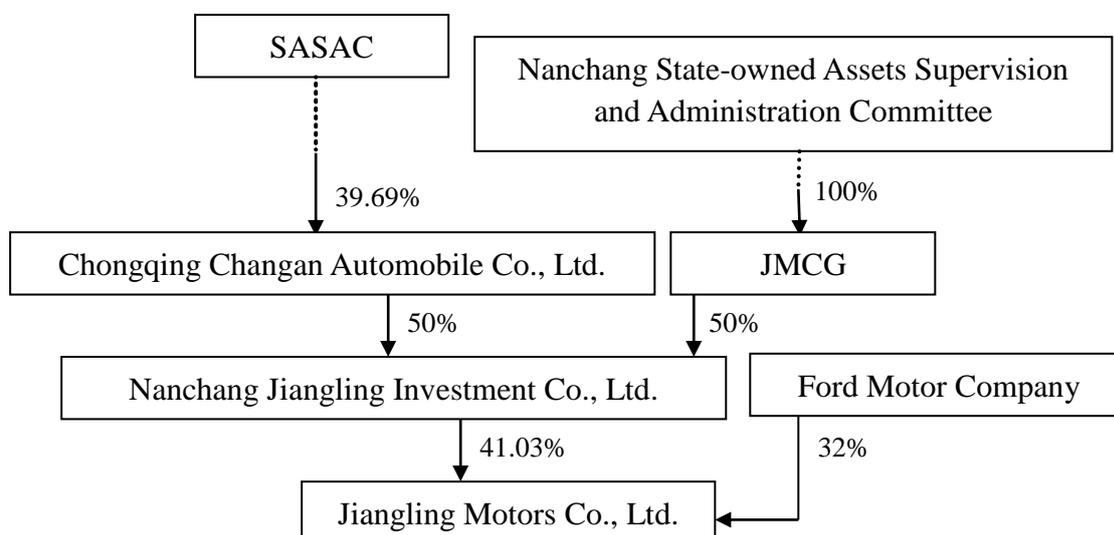
Applicable Not Applicable

4.2 Total shareholders and top ten shareholders holding preferred shares

Applicable Not Applicable

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

4.3 Ownership and control relations between the Company and the actual controlling parties



5. Company Bond

Applicable Not Applicable

§3 Major events

During the reporting period, there was no significant change in JMC's business situation.