

Stock Code: 200468

Short Form of the Stock: NJ TEL B

Notice No.: 2024-015

Nanjing Putian Telecommunications Co., Ltd.

Report for the First Quarter of 2024

The Company and all members of the Board of Directors hereby guarantee that the information disclosed is true, accurate and complete, containing no false records, misleading statements or material 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, ensure that there are no false records, misleading statements or material 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 indicators

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)	146,027,739.45	178,539,354.70	-18.21%
Net profit attributable to shareholders of the listed company (yuan)	-5,472,992.17	-9,934,009.57	44.91%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (yuan)	-5,904,941.84	-9,495,883.88	37.82%
Net cash flow from operating activities (yuan)	-135,208,569.59	-104,103,173.88	-29.88%
Basic earnings per share	-0.0255	-0.0462	44.81%

(yuan/share)			
Diluted earnings per share (yuan/share)	-0.0255	-0.0462	44.81%
Weighted average return on net assets	-195.20%	-58.34%	-136.86%
	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)	771,593,533.54	826,241,412.27	-6.61%
Owners' equity attributable to shareholders of the list company (yuan)	496,218.67	5,111,258.66	-90.29%

(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)	-468.86	
Government subsidies included in the current profits and losses (except those closely related to the Company's normal business operations, and those conforming to national policies, enjoyed according to certain standards, and having a continuous impact on the Company's profits and losses)	44,532.24	
Profit and loss of debt restructuring	865,740.41	
Other non-operating revenue and expenses other than the above items	-512,675.43	
Less: Affected amount of revenue tax	15,270.53	
Affected amount of minority shareholders' equity (after tax)	-50,091.84	
Total	431,949.67	--

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

The net profit attributable to the shareholders of the listed company shows a 44.91% reduction in losses compared to the same period of the previous year. This loss reduction can be primarily attributed to the Company's strategic focus on its core responsibilities and main business areas, as well as its efforts to optimize its industrial layout, reduce business operations with low gross margins. The comprehensive gross profit margin increases by 5% compared to the same period of the previous year. Furthermore, during this period, the Company successfully mobilized idle assets, and intensified its efforts in recovering accounts receivable and clearing inventory debts. As a result, operational efficiency experienced a significant boost, and losses were drastically reduced.

The net profit attributable to shareholders of the listed company, after excluding non-recurring gains and losses, saw a 37.82% reduction in losses compared to the same period of the previous year. This is mainly attributed to Company's strengthened cost control, which led to a year-on-year decrease in costs and expenses, despite a decline in sales revenue.

The basic earnings per share increased by 44.81% when compared to the same period of the previous year. This increase is mainly attributed to the loss reduction in the net profit attributable to shareholders of the listed company when compared to the same period of the previous year.

The diluted earnings per share increased by 44.81% when compared to the same period of the previous year. This increase is mainly attributed to the loss reduction in the net profit attributable to shareholders of the listed company when compared to the same period of the previous year.

The weighted average return on net assets decreased by 136.86% when compared to the same period of the previous year. This decrease is mainly attributed to the decrease in the weighted average net assets attributable to the owners of the parent company when compared to the same period of the previous year.

The owners' equity attributable to shareholders of the listed company decreased by 90.29% when compared to the end of the previous year, mainly attributed to delayed launches of some projects, a reduction in sales volume compared to the same period of the previous year, and accumulated operating losses. At the end of the reporting period, the owners' equity attributable to shareholders of the listed company decreased accordingly.

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 ten shareholders

Unit: share

Total number of common shareholders at the end of the reporting period		7,657	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period		0	
Shareholding of the top 10 shareholders (excluding shares lent through refinancing)						
Shareholder name	Type of shareholder	Shareholding ratio (%)	Number of shares held	Number of non-tradable shares held	Pledge, marking or freezing	
					Shares status	Quantity
CETC Glarun Group Co., Ltd.	State-owned legal person	53.49%	115,000,000.00	115,000,000.00	Not applicable	0.00
He Wei	Natural person in China	1.44%	3,105,400.00	0.00	Not applicable	0.00

Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	1.40%	3,003,288.00	0.00	Not applicable	0.00
Zheng Enyue	Natural person in China	1.14%	2,449,739.00	0.00	Not applicable	0.00
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Overseas legal person	1.08%	2,326,603.00	0.00	Not applicable	0.00
Gu Jinhua	Natural person in China	0.87%	1,871,371.00	0.00	Not applicable	0.00
Sun Huiming	Natural person in China	0.84%	1,800,000.00	0.00	Not applicable	0.00
Li Mingling	Natural person in China	0.54%	1,168,820.00	0.00	Not applicable	0.00
Zhen Hongquan	Natural person in China	0.47%	1,010,900.00	0.00	Not applicable	0.00
Xiang Yan	Natural person in China	0.42%	905,602.00	0.00	Not applicable	0.00
Shareholding of the top 10 tradable shareholders						
Shareholder name	Number of listed and tradable shares held	Type of shares				
		Type of shares	Quantity			
He Wei	3,105,400.00	Domestic listed foreign shares	3,105,400.00			
Shenwan Hongyuan Securities (H.K.) Ltd.	3,003,288.00	Domestic listed foreign shares	3,003,288.00			
Zheng Enyue	2,449,739.00	Domestic listed foreign shares	2,449,739.00			
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	2,326,603.00	Domestic listed foreign shares	2,326,603.00			
Gu Jinhua	1,871,371.00	Domestic listed foreign shares	1,871,371.00			
Sun Huiming	1,800,000.00	Domestic listed foreign shares	1,800,000.00			
Li Mingling	1,168,820.00	Domestic listed foreign shares	1,168,820.00			
Zhen Hongquan	1,010,900.00	Domestic listed foreign shares	1,010,900.00			
Xiang Yan	905,602.00	Domestic listed foreign shares	905,602.00			
Xia Zulin	900,000.00	Domestic listed foreign shares	900,000.00			
Description of the above-mentioned shareholders' association or concerted actions	Among the top ten shareholders, CETC Glarun Group 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					

Participation in share lending through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders, and the top 10 holders of unlimited tradable shares

Applicable Not applicable

Changes occurred since the last period due to share lending/returning through refinancing business by the top 10 shareholders and

the top 10 holders of unlimited tradable shares

Applicable Not applicable

(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

IV. Quarterly financial statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Nanjing Putian Telecommunications Co., Ltd.

March 31, 2024

Unit: yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	59,651,229.79	178,290,844.21
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable	19,015,121.98	23,492,416.53
Accounts receivable	355,381,182.68	301,618,359.27
Financing with accounts receivable	12,710,912.05	32,347,277.62
Prepayments	11,910,954.23	10,184,683.74
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	10,538,239.44	8,103,021.44
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventories	151,467,512.96	122,698,778.26
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	3,663,916.49	3,490,759.90
Total current assets	624,339,069.62	680,226,140.97
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,580.65	10,412,689.14

Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	18,871,095.57	19,127,078.75
Fixed assets	92,238,893.48	93,754,100.19
Projects under construction	16.71	5,906.53
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,643,249.28	
Intangible assets	19,482,176.23	19,632,871.51
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term unamortized expenses	2,864,499.00	2,299,773.18
Deferred income tax assets		
Other non-current assets		40,899.00
Total non-current assets	147,254,463.92	146,015,271.30
Total assets	771,593,533.54	826,241,412.27
Current liabilities:		
Short-term loans	66,800,000.00	69,863,323.93
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	12,929,428.00	9,662,303.80
Accounts payable	346,543,808.52	397,593,766.27
Accounts received in advance		452,216.54
Contract liability	16,463,345.08	16,720,781.30
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Employee remuneration payable	17,537,522.82	17,771,367.37
Taxes payable	1,799,384.04	5,630,992.31
Other payables	48,466,660.70	47,119,742.53
Including: interest payable		
Dividend payable	4,000,000.00	5,692,213.38
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	1,583,591.48	1,595,107.01
Total current liabilities	512,123,740.64	566,409,601.06
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	175,800,000.00	176,011,976.11
Bonds payable		
Including: Preferred shares		
Perpetual bond		
Lease liabilities	2,686,684.00	
Long-term payables		

Long-term remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	178,486,684.00	176,011,976.11
Total liabilities	690,610,424.64	742,421,577.17
Owners' equity:		
Share capital	215,000,000.00	215,000,000.00
Other equity instruments		
Including: preferred shares		
Perpetual bonds		
Capital reserves	197,955,867.58	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 profits	-411,194,298.68	-405,721,306.51
Total owners' equity attributable to parent company	496,218.67	5,111,258.66
Minority shareholders' equity	80,486,890.23	78,708,576.44
Total owners' equity	80,983,108.90	83,819,835.10
Total liabilities and owners' equity	771,593,533.54	826,241,412.27

Legal representative: Li Langping Person in charge of accounting: Liao Rongchao Person in charge of the accounting firm:
Zhang Jingxia

2. Consolidated income statement

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Total operating revenue	146,027,739.45	178,539,354.70
Including: operating revenue	146,027,739.45	178,539,354.70
Interest income		
Premiums earned		
Income from service charges and commissions		
II. Total operating costs	151,260,080.36	188,181,643.97
Including: operating costs	106,114,217.27	140,007,403.28
Interest expense		
Expenses for service charges and commissions		
Surrender		
Net payments for insurance claims		
Net amount withdrawn for insurance liability reserves		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	965,110.56	987,499.19
Sales expenses	19,571,283.53	21,430,782.51
Management expenses	13,498,645.61	14,541,639.47

Research and development expenses	9,324,375.03	9,782,974.40
Financial expenses	1,786,448.36	1,431,345.12
Including: Interest expense		
Interest income		
Plus: Other income	543,529.54	952,443.01
Investment income ("-" for losses)	865,631.92	-101,160.82
Including: Income from investment in associated enterprises and joint ventures		-9,759.82
Income from derecognition of financial assets measured at amortized cost		
Exchange profits ("-" for losses)		
Income from net exposure hedging ("-" for losses)		
Income from changes in fair value ("-" for losses)		
Credit impairment losses ("-" for losses)	1,249,647.30	-44,407.22
Asset impairment losses ("-" for losses)		53,047.51
Asset disposal income ("-" for losses)	-468.86	-64,396.80
III. Operating profit ("-" for losses)	-2,574,001.01	-8,846,763.59
Plus: Non-operating revenue	46,576.26	253,000.00
Less: Non-operating expenditure	559,251.69	585,843.01
IV. Total profit ("-" for total losses)	-3,086,676.44	-9,179,606.60
Less: Income tax expenses	1,442,263.12	566,756.58
V. Net profit ("-" for net losses)	-4,528,939.56	-9,746,363.18
(I) Classification by business continuity		
1. Net profit from continuing operation ("-" for net losses)	-4,528,939.56	-9,746,363.18
2. Net profit from discontinuation of operation ("-" for net losses)		
(II) Classification by ownership		
1. Net profit attributable to the owner of parent company	-5,472,992.17	-9,934,009.57
2. Minority shareholders' profits and losses	944,052.61	187,646.39
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	-4,528,939.56	-9,746,363.18
Total comprehensive income attributable to owners of the parent company	-5,472,992.17	-9,934,009.57
Total comprehensive income attributable to minority shareholders	944,052.61	187,646.39
VIII. Earnings per share:		
(I) Basic earnings per share	-0.0255	-0.0462
(II) Diluted earnings per share	-0.0255	-0.0462

For a consolidation of enterprises under the same control, the net profit realized by the consolidated enterprise before the consolidation was XXX yuan, 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: Zhang Jingxia

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 selling goods and providing labor services	101,043,881.71	131,803,539.48
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, service charges and commissions		
Net increase in borrowed funds		
Net increase in repurchase funds		
Net cash received from securities trading brokerage business		
Refund of tax and levies	140,764.41	746,457.09
Cash received relating to other operating activities	42,360,185.46	18,356,217.58
Subtotal of cash inflow from operating activities	143,544,831.58	150,906,214.15
Cash paid for purchasing goods and receiving labor services	168,423,180.06	175,746,898.78
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, service charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	35,786,086.00	44,010,100.22
Various taxes paid	10,555,017.42	13,063,156.83
Payment of other payments related to business activities	63,989,117.69	22,189,232.20
Subtotal of cash outflow from operating activities	278,753,401.17	255,009,388.03
Net cash flow from operating activities	-135,208,569.59	-104,103,173.88
II. Cash flow from investment activities:		
Cash from disinvestment		
Cash from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	40.00	
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investment related activities		
Subtotal of cash inflow from investing activities	40.00	
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	401,944.40	513,213.90
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 outflow from investing activities	401,944.40	513,213.90
Net cash flow from investing activities	-401,904.40	-513,213.90
III. Cash flow from financing activities:		
Cash received from accepting investment		
Including: cash received by subsidiaries from minority shareholders' investments		
Obtain the cash received from the loan	28,500,000.00	53,700,000.00
Cash from other financing related activities		25,555.55
Subtotal of cash inflow from financing activities	28,500,000.00	53,725,555.55
Cash paid for debt repayment	23,200,000.00	75,800,000.00
Cash paid for distributing dividends, profits or paying interest	2,379,656.46	1,742,926.19
Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities		
Subtotal of cash outflow from financing activities	25,579,656.46	77,542,926.19
Net cash flow from financing activities	2,920,343.54	-23,817,370.64
IV. Impacts of exchange rate changes on cash and cash equivalents		
V. Net increase in cash and cash equivalents	-132,690,130.45	-128,433,758.42
Plus: Balance of cash and cash equivalents at the beginning of the period	164,177,680.11	164,384,741.39
VI. Balance of cash and cash equivalents at the end of the period	31,487,549.66	35,950,982.97

(II) Initial implementation of the new accounting standards in 2024: Adjustments of relevant items in the financial statements at the beginning of the year

Applicable Not applicable

(III) 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 30, 2024