Stock Code: 600699 **Stock Abbreviation: Joyson Electronics**

Ningbo Joyson Electronic Corp.
Quarterly Report Ended 31 March 2024

The Board of Directors and all Directors of the Company hereby warrant that the contents of this Report do not contain any false representation, misleading statement or material omission, and accept full legal responsibility for the truthfulness, accuracy and completeness of the information contained in this Report in accordance with the law.

Important Notification

The Company's Board of Directors, Board of Supervisors, directors, supervisors and senior executives should guarantee that all information in the quarterly report is true, accurate and complete, and it contains no false records, misleading statements or major omissions, in addition to undertaking the individual and joint responsibilities.

The Legal Representative, CFO and the head of the accounting department guarantee that all financial statements in this quarterly report are true, accurate and complete.

Are the first quarter financial statements audited

□Yes√No

I. Major financial data

(I) Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Year-on-year change (%)
Revenue	13,277,538,158.73	0.42
Net profit attributable to shareholders of the listed company	306,501,980.99	53.11
Net profit excluding extraordinary gains and losses attributable to	311,317,622.77	134.18

shareholders of the listed company			
Net cash flow from operating activities	693,172,389.92		9.22
Basic EPS (RMB/share)	0.22		44.04
Diluted EPS (RMB/share)	0.22		44.04
Weighted average ROE (%)	2.24		0.62 percentage points increase
	End of the reporting period	End of last year	Change during the Period (%)
Total assets	58,728,113,946.98	56,886,848,139.45	3.24
Total equity attributable to shareholders of the listed company	13,665,683,532.53	13,579,034,409.23	0.64

(II) Items and amounts of extraordinary gains and losses

Unit: Yuan Currency: RMB

Item	Current period	Note
Disposal gains or losses of non-current assets, including the reversal of provision for impairment of assets	2,588,789.42	
Government grants recognised in profit or loss (except for those which are closely related to the company's normal operations, which the company is entitled to under established standards in accordance with government policies and which have a continuing impact on the profits and losses of the company)	581,916.19	
For a company which is not a financial institution, gains and losses arising from changes in the fair value of financial assets and financial liabilities held by the company, and those arising from the disposal of financial assets and financial liabilities, other than those held for effective hedging related to normal operations	17,605,213.76	
Investment income or loss from entrusted investments or asset management	893,046.58	
One-off expenses incurred by a company as a result of discontinuance of relevant operations, such as staff compensation cost	-25,797,131.58	
Other non-operating income and expenses besides items above	1,190,222.97	
Less: Income tax effect	848,750.73	
Effect on non-controlling interests (after taxation)	1,028,948.39	

Total	-4,815,641.78	

Description of defining extraordinary gains and losses listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Issuing Public Securities - Extraordinary Gains and Losses as recurring items of gains and losses.

□ Applicable√ Not applicable

(III) Changes in principal accounting data and financial indicators and reasons for the changes

√ Applicable□ Not applicable

Item	Flux (%)	Main reasons
Net profit attributable to shareholders of the listed company	53.11	During the reporting period, the ongoing adjustments such as the tightening of new energy vehicle subsidies in some European countries and the price wars in China's automobile market continued to impact the competitive landscape of the global automotive industry. Variations in the normal delivery of customer projects also [illegible]

shareholders of the listed company		
Basic EPS (RMB/share)	44.04	This was mainly due to the year-on-year increase in net profit attributable to shareholders of the listed company for the period.
Diluted EPS (RMB/share)	44.04	Same as Basic EPS (RMB/share)

During the reporting period, the Company seized market opportunities arising from the rise of leading Chinese brands, the rapid growth of smart electric vehicles, the increase in Chinese automobile exports, and the recovery of overseas automotive markets. The Company actively expanded its key customer base, optimized the structure of new business orders, and secured new orders globally with a total lifetime value of approximately 29.8 billion yuan. Among these, the new order total for the automotive safety business amounts to approximately 23.9 billion yuan, while the automotive electronics business reaches approximately 5.9 billion yuan, indicating both primary business segments maintain a robust momentum in acquiring new orders.

In terms of the breakdown of these new orders by vehicle type and market, orders related to new energy vehicles accounted for about 22.9 billion yuan, representing approximately 77% of the total new orders value. There was a continued rapid rise in the proportion of new orders from the Chinese market, particularly from leading Chinese domestic brands and new force brands. New orders secured by the Chinese business team for the global market reached about 16 billion yuan, surpassing 50% of the total new order value, highlighting a significant strengthening of the Company's position in both domestic and international markets.

II. Shareholder information

(I) Number of common shareholders and preferred shareholders whose voting rights have been restored and shareholding by top 10 common shareholders

Unit: Share

<table>
<tr><td>Total number of common shareholders by the end of reporting period</td><td colspan="2">91,660</td><td colspan="2">Total number of preferred shareholders whose voting rights have been restored by the end of reporting period (if any)</td><td colspan="2">NA</td></tr>
<tr><td colspan="7">Shareholding by Top 10 Common Shareholders</td></tr>
<tr><td rowspan="2">Name of shareholder</td><td rowspan="2">Nature of shareholder</td><td rowspan="2">Total common shares held</td><td rowspan="2">Shareholding percentage (%)</td><td rowspan="2">Number of restricted common shares held</td><td colspan="2">Pledge, mark or lock-up</td></tr>
<tr><td>Status</td><td>Amount</td></tr>
<tr><td>Joyson Holding Co., Ltd.</td><td>Domestic non-state-owned legal person</td><td>517,457,701</td><td>36.73</td><td>40,616,919</td><td>Pledged</td><td>314,473,996</td></tr>
</table>

Hong Kong Securities Clearing Co., Ltd.	Others	42,378,028	3.01	0	N/A	0
Wang Jianfeng	Domestic natural person	34,056,959	2.42	0	N/A	0
Golden Eagle Fund-SPD Bank-Wanxiang Trust-Wanxiang Trust-Joyson No. 2 Business Management Class Single Fund Trust	Others	24,472,245	1.74	0	N/A	0
Zhejiang Rongzhen Asset Management Co., Ltd.	Domestic non-state-owned legal person	16,870,963	1.20	0	Pledged	16,870,963
					Freezed	16,870,963
CCBC-E Fund Environmental Protection Theme Flexible Allocation Mixed Securities Investment Fund	Others	11,317,900	0.80	0	N/A	0
China Life Insurance Company Limited-Traditional Ordinary Insurance Product-005L-CT001 Shanghai	Others	11,240,598	0.80	0	N/A	0
ABCC-CSI 500 Exchange Traded Open-Ended Index Security Investment Fund	Others	10,422,958	0.74	0	N/A	0
Ningbo Joyson Electronic Corp.-Employee Stock Ownership Plan for 2021	Others	9,000,000	0.64	0	N/A	0
CCBC-E Fund Industry Upgrade Mixed Fund	Others	6,894,640	0.49	0	N/A	0

Top 10 Non-Restricted Common Shareholders		
Name of shareholder	Number of non-restricted	Type and number of shares

	common shares held at the end of the reporting period	Type of shares	Number of shares
Joyson Holding Co., Ltd.	476,840,782	Ordinary shares denominated in RMB	476,840,782
Hong Kong Securities Clearing Co., Ltd.	42,378,028	Ordinary shares denominated in RMB	42,378,028
Wang Jianfeng	34,056,959	Ordinary shares denominated in RMB	34,056,959
Golden Eagle Fund-SPD Bank-Wanxiang Trust-Wanxiang Trust-Joyson No. 2 Business Management Class Single Fund Trust	24,472,245	Ordinary shares denominated in RMB	24,472,245
Zhejiang Rongzhen Asset Management Co., Ltd.	16,870,963	Ordinary shares denominated in RMB	16,870,963
CCBC-E Fund Environmental Protection Theme Flexible Allocation Mixed Securities Investment Fund	11,317,900	Ordinary shares denominated in RMB	11,317,900

11,317,9 Ordinary shares denominated in RMB

11,317,9 Ordinary shares denominated in RMB

24,870,R4

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Name of shareholder	General and credit account holdings at the beginning of the period		Outstanding shares lent through securities lending and borrowing at the beginning of the period		General and credit account holdings at the end of the period		Outstanding shares lent through securities lending and borrowing at the end of the period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
ABCC-CSI 500 Exchange Traded Open-Ended Index Security Investment Fund	5,392,858	0.38	1,591,200	0.11	10,422,958	0.74	1,090,100	0.08

Changes in the top 10 shareholders and top 10 non-restricted shareholders compared to the previous period due to securities lending and borrowing activities for lending/return purposes.
□ Applicable√ Not applicable

III. Miscellaneous

Other important information on the Company's operations during the reporting period that needs to be brought to the attention of investors
□ Applicable√ Not applicable

IV. Quarterly financial statements

(1) Type of audit opinion

□ Applicable√ Not applicable

(2) Financial statements

Ningbo Joyson Electronic Corp.

Consolidated balance sheet

As at 31 March 2023

(Expressed in Renminbi Yuan)

Item	2024/3/31	2023/12/31
Current assets		
Cash at bank and on hand	6,697,093,256.85	5,176,307,912.36
Financial assets held for trading	290,194,889.75	280,724,488.06
Derivative financial assets	89,912,529.22	104,102,853.50
Bills receivable	603,005,732.75	372,281,224.41
Accounts receivable	7,774,530,837.70	8,032,060,897.42
Receivables under financing	119,658,586.84	304,464,372.05
Prepayments	261,251,223.00	221,922,570.07
Other receivables	1,496,463,281.69	1,225,911,898.70
Including: Interest receivable		
Dividend receivable	235,101,636.88	235,101,636.88
Inventories	9,599,828,985.94	9,246,184,266.21
Contract assets		
Assets held for sale		
Non-current assets due within one year	53,989,892.06	53,896,294.36
Other current assets	1,442,874,962.77	1,344,528,098.85
Total current assets	28,428,804,178.57	26,362,384,875.99
Non-current assets		
Long-term receivables	127,316,453.86	130,518,130.59
Long-term equity investments	2,326,200,220.09	2,295,314,089.70
Other non-current financial assets	309,324,830.82	292,757,451.58
Fixed assets	10,777,929,880.33	10,995,049,413.55
Construction in progress	2,754,671,067.73	2,761,083,200.03
Right-of-use assets	902,760,549.65	760,980,443.05
Intangible assets	3,571,501,586.83	3,588,422,389.76
Development costs	1,025,409,517.05	1,002,097,835.84
Goodwill	5,534,941,867.98	5,547,001,963.70
Long-term deferred expenses	50,946,183.66	57,995,084.47
Deferred tax assets	1,218,087,666.33	1,185,981,911.37
Other non-current assets	1,700,219,944.08	1,907,261,349.82
Total non-current assets	30,299,309,768.41	30,524,463,263.46

Total assets	58,728,113,946.98	56,886,848,139.45
Current liabilities		
Short-term loans	4,489,200,973.39	4,243,702,858.47
Financial liabilities held for trading		
Derivative financial liabilities	2,688,312.73	3,671,464.87
Bills payable	97,781,951.99	147,194,172.60
Accounts payable	9,264,319,569.62	9,563,216,990.61
Advance payments received		
Contract liabilities	783,665,154.96	658,424,110.73
Employee benefits payable	1,454,212,210.15	1,441,458,424.22
Taxes payable	901,109,378.97	975,765,210.33
Other payables	560,343,259.79	595,909,215.61
Including: Interest payable		
Dividend payable	900,000.00	900,000.00
Liabilities held for sale		
Non-current liabilities due within one year	2,578,867,974.76	3,565,209,051.73
Other current liabilities	1,451,061,965.90	1,436,056,579.63
Total current liabilities	21,583,250,752.26	22,630,608,078.80
Non-current liabilities		
Long-term loans	14,105,956,840.62	11,960,007,862.34
Debentures payable		
Lease liabilities	757,897,442.04	619,134,535.69
Long-term payables	234,684,015.98	234,355,091.59
Long-term employee benefits payable	1,409,293,707.31	1,448,273,927.21
Provisions	260,887,692.18	284,309,825.89
Deferred income	133,339,482.21	101,279,991.09
Deferred tax liabilities	428,913,022.94	432,121,342.52
Other non-current liabilities	48,968,315.59	50,384,998.91
Total non-current liabilities	17,379,940,518.87	15,129,867,575.24
Total liabilities	38,963,191,271.13	37,760,475,654.04
Shareholders’ equity		
Share capital	1,408,701,543.00	1,408,701,543.00
Capital reserve	10,634,274,928.01	10,583,025,518.64
Less: Treasury shares	251,419,617.69	225,263,700.64
Other comprehensive income	-431,500,941.97	-185,887,522.46
Special reserve	865,707.80	198,638.30
Surplus reserve	189,103,446.47	189,103,446.47
Retained earnings	2,115,658,466.91	1,809,156,485.92
Total equity attributable to shareholders of the Company	13,665,683,532.53	13,579,034,409.23
Non-controlling interests	6,099,239,143.32	5,547,338,076.18
Total shareholders’ equity	19,764,922,675.85	19,126,372,485.41

Total liabilities and shareholders' equity	58,728,113,946.98	56,886,848,139.45

Wang Jianfeng	Li Junyu	Zhang Jiaqi
Legal representative	The person in charge of accounting affairs	The head of the accounting department

Ningbo Joyson Electronic Corp.

Consolidated income statement

For the period ended 31 March 2024
(Expressed in Renminbi Yuan)

Item	2024Q1	2023Q1
[redacted] **income**	13,277,538,158.73	13,222,050,685.79
[redacted]ng income	13,277,538,158.73	13,222,050,685.79
[redacted] **costs**	12,827,729,002.96	13,108,276,526.34
[redacted]ng costs	11,218,175,975.04	11,507,913,915.23
[redacted]surcharges	38,786,406.95	34,463,671.94
[redacted] distribution expenses	144,515,413.52	99,495,975.19
[redacted]d administrative expenses	610,456,746.76	619,633,743.64
[redacted]nd development expenses	604,875,761.66	578,124,161.39
[redacted]xpenses	210,918,699.03	268,645,058.95
[redacted]nterest expenses	293,351,414.32	273,911,635.28
[redacted]nterest income	23,081,912.77	28,739,476.90
[redacted]me	36,902,619.62	53,666,854.57
[redacted] income ("-" for losses)	33,044,754.12	29,261,784.53
[redacted]ncome from investment in [redacted]s and joint ventures	32,241,852.43	27,882,494.27
[redacted] changes in fair value ("-" for [redacted]	17,695,358.65	62,017,609.81
[redacted]es ("-" for losses)	-4,493,313.32	-757,608.34
[redacted] losses ("-" for losses)	-18,771,865.77	-22,354,927.10
[redacted] asset disposals ("-" for losses)	2,588,789.42	-1,932,393.71
III. Operating profit ("-" for losses)	516,775,498.49	233,675,479.21
Add: Non-operating income	2,268,499.63	3,301,822.38
Less: Non-operating expenses	1,078,276.66	1,899,591.36

IV. . 1 i

2.Net profit from discontinued operations ("-" for net loss)		
1.Shareholders of the Company ("-" for net loss)	306,501,980.99	200,186,408.63
2.Non-controlling interests ("-" for net loss)	73,679,173.12	-10,942,589.20
VI. Other comprehensive income, net of tax	-279,253,628.51	-171,795,944.51
(1) Other comprehensive income (net of tax) attributable to shareholders of the Company	-245,613,419.51	-59,809,144.03
1. Items that will not be reclassified to profit or loss	7,041,305.65	5,628,888.00
a. Remeasurement of defined benefit plan	7,041,305.65	5,628,888.00
b. Other comprehensive income recognized under equity method		
c. Changes in fair value of investments in other equity instruments		
d. Changes in fair value of entity's own credit		
2. Items that may be reclassified to profit or loss	-252,654,725.16	-65,438,032.03
a. Other comprehensive income recognized under equity method	-1,225,917.36	10,437,840.33
b. Changes in fair value of other debt investments		
c. Amount of financial assets reclassified into other comprehensive income		
d. Provision for credit impairment of other debt investments		
e. Effective portion of gains or losses arising from hedging instruments	20,425,100.99	-29,690,656.30
f. Translation differences arising from translation of foreign currency financial statements	-271,853,908.79	-46,185,216.06
g. Others		
(2) Other comprehensive income (net of tax) attributable to non-controlling interests	-33,640,209.00	-111,986,800.48
VII. Total comprehensive income	100,927,525.60	17,447,874.92
(1) Attributable to shareholders of the Company	60,888,561.48	140,377,264.60
(2) Attributable to non-controlling interests	40,038,964.12	-122,929,389.68
VIII. Earnings per share:		
(1) Basic earnings per share (RMB yuan/share)	0.22	0.15
(2) Diluted earnings per share (RMB yuan/share)	0.22	0.15

Wang Jianfeng	Li Junyu	Zhang Jiaqi
Legal representative	The person in charge of accounting affairs	The head of the accounting department

Ningbo Joyson Electronic Corp.

Consolidated cash flow statement

For the period ended 31 March 2023
(Expressed in Renminbi Yuan)

Item	2024Q1	2023Q1
I. Cash flows from operating activities		
Proceeds from sale of goods and rendering of services	15,446,103,745.86	14,398,277,008.53
Refund of taxes	138,985,846.17	167,427,313.47
Proceeds from other operating ac		

Repayment of borrowings	3,474,887,592.36	620,103,639.97
Payment for dividends, profit distributions or interest	393,433,254.33	265,322,140.75
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	8,915,542.54	13,059,587.24
Payment for other financing activities	560,900,051.16	618,661,576.66
Sub-total of cash outflows	4,429,220,897.85	1,504,087,357.38
Net cash inflow/outflow from financing activities	1,955,733,447.15	-468,396,709.54
IV. Effect of foreign exchange rate changes on cash	-29,517,757.12	-70,939,575.77
V. Net increase in cash and cash equivalents (“-” for decrease)	1,636,650,296.99	-687,590,457.91
Add: Cash and cash equivalents at the beginning of the year	4,253,515,477.60	3,845,521,051.52
VI. Cash and cash equivalents at the end of the period	5,890,165,774.59	3,157,930,593.61

Wang Jianfeng	Li Junyu	Zhang Jiaqi
Legal representative	The person in charge of accounting affairs	The head of the accounting department

(3) The adjustments to the financial statements at the beginning of the first implementation year since the first implementation of the new accounting standard in 2024.

□ Applicable √ Not applicable

Announcement hereby.

Board of Directors of Ningbo Joyson Electronic Corp.

April 25, 2024