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

Ningbo Joyson Electronic Corp.
2022 Quarterly Report
(Ended September 30, 2022)

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.

Important note:

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 the financial information in this quarterly report is true, accurate and complete.

Are the third quarter financial statements audited

I. Major financial data

Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Year-on-year change (%)	From the beginning of the year to the end of	Flux (%)

			the reporting period	
Revenue	12,823,219,774.78	22.63	35,743,100,824.70	4.80
Net profits attributable to shareholders of the listed company	236,470,977.05	Not applicable	130,979,501.01	625.56
Net profit excluding extraordinary gains and losses attributable to shareholders of the listed company	171,490,666.33	Not applicable	253,243,758.02	132.80
Net cash flow from operating activities	Not applicable	Not applicable	818,143,771.05	

[redacted]

		to the end of the reporting period	
Non-current assets disposal gains and losses	1,389,618.20	3,435,337.32	
Government grants recognized through profit or loss (excluding those having close relationships operation and enjoyed in fixed amount or quantity according to uniform national standard)	21,988,661.54	96,774,893.86	
Profits and losses from entrusting others to invest or managing assets	4,900,612.33	17,266,452.24	
Various provisions for impairment of assets due to force majeure like natural disasters	-1,090,822.05	-1,210,813.00	
Group restructuring charges, including staff arrangement expenses and integration costs	-5,633,456.98	-207,232,285.00	
Changes in fair value of financial assets and liabilities held for trading, and disposal of financial assets and liabilities held for trading and available-for-sale financial assets, other than those held for effective hedging related to normal operations	28,422,738.07	32,829,841.60	
Reversed accounts receivable for impairment provision in independent impairment test	-1,569.20	2,871,176.44	
Non-business income and expenditure except for said items	336,534.27	1,661,244.92	
Other items qualified as extraordinary gain and loss	7,303,913.45	-146,714,793.91	
Less: Income tax effect	-3,096,706.89	8,680,438.70	

Effect on non-controlling interests (after taxation)	-4,267,374.20	-86,735,127.22	
Total	64,980,310.72	-122,264,257.01	

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

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

Item	Flux (%)	Main reasons
Net profits attributable to shareholders of the listed company_reporting period	Not applicable	1. With the rapid development of the automotive industry towards new energy and intelligence and the robust recovery of the Chinese market, the Company achieved revenue of approximately RMB 12.8 billion in the third quarter of 2022, representing a year-over-year increase of approximately 23%. Among them, Automotive Electronics business continued to maintain high growth, achieving revenue of approximately RMB 4.1 billion in Q3, an increase of approximately 30% year-over-year. Gross profit margin rose steadily to around 21.3%. Automotive Safety business gradually recovered, achieving revenue of approximately RMB 8.7 billion in Q3, an increase of approximately 19% year-over-year. Gross profit gradually improved to approximately 10.5%, turning losses into profits. 2. So far this year, the Company has gradually achieved results by actively taking various measures to stabilize supply, control expenses, improve efficiency and reduce costs. The quarterly gross profit margin has been continuously improved, management and sales expenses have been effectively controlled year-on-year, and expenses have decreased significantly.
Net profits attributable to shareholders of the listed company_from the beginning of the year to the end of the reporting period	653.54	
Net profits attributable to shareholders of the listed company excluding extraordinary gains and losses_reporting period	Not applicable	The main reasons are the change in net profits attributable to shareholders of the listed company and extraordinary gains and losses of the Company in the reporting period.

Net profits attributable to shareholders of the listed company excluding extraordinary gains and losses_from the beginning of the year to the end of the reporting period	133.15	The main reasons are the change in net profits attributable to shareholders of the listed company and extraordinary gains and losses of the Company from the beginning of the year to the end of the reporting period.
Basic EPS (RMB/share)_reporting period	Not applicable	The main reason is the increase of net profits attributable to shareholders of the listed company in the reporting period.
Diluted EPS (RMB/share)_reporting period	Not applicable	
Basic EPS (RMB/share)_from the beginning of the year to the end of the reporting period	653.54	The main reason is the increase of net profits attributable to shareholders of the listed company from the beginning of the year to the end of the reporting period.
Diluted EPS (RMB/share)_from the beginning of the year to the end of the reporting period	653.54	

With continuous growth and development of the automotive industry towards new energy and intelligence, the Company, with its adjusted competitive strategy, has maintained strong momentum in acquiring new business orders since the beginning of 2022, with new orders worth over RMB 70 billion. Among them, the number of new orders in the field of new energy vehicles accounted for over 50% of the total new orders, a signal of rapid growth.

II. Shareholder information

Number of common shareholders and preferred shareholders whose voting rights have

been restored and shareholding by top 10 common shareholders

Unit: share

		Total number of preferred shareholders whose voting rights have been restored by the end of reporting period (if any)	

Name of shareholder	Nature of shareholder	Total common shares held	Shareholding percentage (%)		Pledge, mark or lock-up	
					Status	Amount
Joyson Holding Co., Ltd.	Domestic non-state-owned legal person	476,840,782	34.85	0	Pledged	290,083,996
Hong Kong Securities Clearing Co., Ltd.	Others	55,427,978	4.05	0	N/A	0
Wang Jianfeng	Domestic natural person	34,056,959	2.49	0	N/A	0
Zhejiang Rongzhen Asset Management Co., Ltd.	Domestic non-state-owned legal person	30,950,963	2.26	0	Pledged	30,950,963
Golden Eagle Fund - SPD Bank - Wanxiang Trust - Wanxiang Trust - Joyson No. 2 Business Management Class Single Fund Trust	Others	24,472,245	1.79	0	N/A	0
Ningbo Joyson Electronic Corp. - Employee Stock Ownership Plan for 2021	Others	9,000,000	0.66	0	N/A	0

ICBC - China Universal CSI New Energy Vehicle Industry Index Initiating Securities Investment Fund (LOF)	Others	6,102,032	0.45	0	N/A	0
Lord Abbert Fund - Industrial Bank - Shenzhen City China Merchants Guoxie First Equity Investment Fund Management Co., Limited. - Shenzhen Guoxiang Phase I Equity Investment Fund Partnership (Limited Partnership)	Others	6,049,293	0.44	0	N/A	0
Jiang Jiangfeng	Domestic natural person	4,597,186	0.34	0	N/A	0
Agricultural Bank of China Co., Ltd. - Zhongzheng 500 ETF	Others	4,552,487	0.33	0	N/A	0
Top 10 Non-Restricted Common Shareholders						
Name of shareholder	Number of non-restricted common shares held at the end of the reporting period					

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
Ningbo Joyson Electronic Corp. - Employee Stock Ownership Plan for 2021	9,000,000	Ordinary shares denominated in RMB	

Description of connection or acting-in-concert relationship of the above shareholders	Joyson Investment Holding Co., Ltd. is the controlling shareholder of the Company, and Mr. Wang Jianfeng is the de facto controller of the Company.
Description of the engagement of top 10 common shareholders and top 10 non-restricted common shareholders in financing and transfer business (if any)	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

IV. Quarterly Financial Statements

i. Type of audit opinion

applicable

ii. Financial Statements

Consolidated Balance Sheet

Ningbo Joyson Electronic Corp.

As at 30 September 2022

Unit: Yuan Currency: RMB Type of audit Unaudited

Item	Ending Balance	Beginning Balance
Current assets:		
Cash at bank and on hand	5,475,851,843.83	6,246,974,909.52
Financial assets held for trading	666,706,823.21	899,805,300.95
Derivative financial assets	60,605,445.53	1,103,375.83
Bills receivable	566,663,294.58	356,326,877.53
Accounts receivable	7,685,309,788.06	6,846,873,185.22
Receivables under financing	44,497,203.71	42,263,967.69
Prepayments	147,447,873.12	139,422,030.27
Other receivables	1,047,560,487.60	1,750,223,026.48
Including: Interest receivable		
Dividends receivable	209,201,636.88	240,004,296.29
Inventories	8,222,548,600.24	7,030,985,064.14

Contract assets.14 487.15 0.72003 0.72 ref*n.7

Financial liabilities held for trading		
Derivative financial liabilities	107,753.59	15,847,488.31
Bills payable	47,005,141.26	132,133,041.63
Accounts payable	8,318,895,075.67	7,118,705,741.60
Advance payments received		
Contract liabilities	620,067,521.28	646,081,868.52
Employee benefits payable	1,224,143,213.15	1,048,178,111.16
Taxes payable	743,848,156.13	769,642,890.70
Other payables	905,089,439.68	927,242,826.38
Including: Interest payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,730,747,363.63	1,486,996,148.82
Other current liabilities	1,610,708,462.39	1,667,652,426.84
Total current liabilities	18,315,743,539.15	17,208,755,038.03
Non-current liabilities		
Long-term loans	14,473,081,689.33	13,498,546,179.21
Debentures payable		500,000,000.00
Lease liabilities	590,330,126.04	622,410,769.19
Long-term payables	1,974,572.15	4,697,831.50
Long-term employee benefits payable	1,398,264,201.28	1,652,761,701.56
Provisions	335,954,790.65	445,175,964.28
Deferred income	124,653,584.30	92,692,184.09
Deferred tax liabilities	413,273,306.22	343,929,417.84
Other non-current liabilities	96,042,403.24	102,994,455.28
Total non-current liabilities	17,433,574,673.21	17,263,208,502.95
Total liabilities	35,749,318,212.36	34,471,963,540.98

Consolidated Income Statement

Ningbo Joyson Electronic Corp.

(1) Other comprehensive income (net of tax) attributable to shareholders of the Company	448,833,132.39	-531,678,722.31
1. Items that will not be reclassified to profit or loss:	150,570,730.62	67,940,602.09
a. Remeasurement of defined benefit plan	150,570,730.62	67,940,602.09
b. Other comprehensive income recognized under equity method		
c. Changes in fair value of investments in other equity instruments		
2. Items that may be reclassified to profit or loss:	298,262,401.77	-599,619,324.40
a. Other comprehensive income recognized under equity method	443,932.08	
b. Changes in fair value of other debt investments		
c. Reclassification of financial assets		
d. Credit losses of other debt investments		
e. Cash flow hedge reserve	269,923,192.49	-45,673,794.22
f. Translation differences arising from translation of foreign currency financial statements	27,895,277.20	-553,945,530.18
g. Others		
(2) Other comprehensive income (net of tax) attributable to non-controlling interests	235,033,230.71	-58,714,322.51
VII. Total comprehensive income for the half year	675,769,148.63	-884,580,247.35
(1) Attributable to shareholders of the Company	579,812,633.40	-513,626,421.75
(2) Attributable to non-controlling interests	95,956,515.23	-370,953,825.60
VIII. Earnings per share:		
(1) Basic earnings per share (RMB yuan/share)	0.10	0.01
(2) Diluted earnings per share (RMB yuan/share)	0.10	0.01

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

Consolidated Cash Flow Statement

Ningbo Joyson Electronic Corp.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	2022Q3 YTD	2021Q3 YTD
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	39,772,866,810.36	37,100,608,357.77
Refund of taxes	395,533,507.02	479,696,968.94
Proceeds from other operating activities	285,104,381.78	160,408,273.14
Sub-total of cash inflows	40,453,504,699.16	37,740,713,599.85
Payment for goods and services	30,247,261,954.33	27,614,741,294.63
Payment to and for employees	6,982,948,770.30	7,182,874,610.18
Payment of various taxes	1,152,332,416.86	1,154,697,331.92
Payment for other operating activities	1,252,817,786.62	713,454,428.72
Sub-total of cash outflows	39,635,360,928.11	36,665,767,665.45
Net cash inflow from operating activities	818,143,771.05	1,074,945,934.40
II. Cash flows from investing activities:		
Proceeds from disposal of investments	200,130,302.86	130,072,915.77
Investment returns received	48,482,800.33	117,700,026.55
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	36,196,406.10	37,684,855.31
Net proceeds from disposal of Subsidiaries and other business units		
Proceeds from other investing activities	1,144,866,406.49	1,899,572,499.36
Sub-total of cash inflows	1,429,675,915.78	2,185,030,296.99
Payment for acquisition of fixed assets, intangible assets and other long-term assets	2,123,136,265.22	2,399,363,454.53
Payment for acquisition of investments	315,117,815.23	208,387,333.42
Net payment for acquisition of subsidiaries and other business units		133,600.00
Payment for other investing activities	910,351,970.28	2,355,000,000.01
Sub-total of cash outflows	3,348,606,050.73	4,962,884,387.96
Net cash outflow from investing activities	-1,918,930,134.95	-2,777,854,090.97
III. Cash flows from financing activities:		
Proceeds from investors	891,666,668.00	
Including: Proceeds from non-controlling shareholders of subsidiaries	891,666,668.00	
Proceeds from borrowings	4,629,375,773.24	5,216,645,179.73
Proceeds from other financing activities	276,221,460.79	384,804,498.36

Sub-total of cash inflows	5,797,263,902.03	5,601,449,678.09
Repayments of borrowings	4,308,526,379.48	4,915,713,264.11
Payment for dividends, profit distributions or interest	874,152,073.02	1,057,450,594.10
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	-	18,351,795.20
Payment for other financing activities	77,656,742.90	1,832,637,785.22
Sub-total of cash outflows	5,260,335,195.40	7,805,801,643.43
Net cash inflow / (outflow) from financing activities	536,928,706.63	