Stock Code: 600699 Stock Abbreviation: Joyson Electronics

Ningbo Joyson Electronic Corp.
Quarterly Report Ended 31 March 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 in accordance with the law.

Important Notification

3 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

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I. Major financial data

(I) Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Year-on-year change (%)
Revenue	11,730,016,679.50	-4.53
Net profits attributable to shareholders of the listed company	-157,969,835.43	-171.32

Net profit excluding extraordinary gains and losses attributable to shareholders of the listed company	-46,045,757.27	-119.12
Net cash flow from operating activities	152,325,989.56	-56.09
Basic EPS (RMB/share)	-0.12	-175.00
Diluted EPS (RMB/share)	-0.12	-175.00
Weighted average ROE (%)	-1.39	-2.84

	End of the reporting period	End of last year	Change during the Period (%)
Total assets	51,626,589,477.68	51,326,681,448.35	0.58
Total equity attributable to shareholders of the listed company	11,411,473,021.92	11,373,274,591.14	0.34

(II) Items and amounts of extraordinary gains and losses

Unit: Yuan Currency: RMB

Item	Current period

Total	-111,924,078.16	

		of local governments at all levels for pandemic prevention and control. The loss of sales revenue during the shutdown period was approximately RMB 130 million. Meanwhile, the Company still inevitably depreciation of fixed assets and amortization of intangible assets of approximately RMB 40 million. (4) Volatile international political environment: As a result of the international political turmoil, relevant plants of some of our European customers producing vehicles experienced a temporary shutdown in the first quarter, which had a certain % Sales revenue in Europe decreased by around RMB 350 million, and gross profit decreased by around RMB 80 million. (5) Fluctuations in exchange rates: During the reporting period, fluctuations in the exchange rate of CNY against USD and EUR led to a decrease in the 2 million.

Net profit excluding extraordinary gains and losses attributable to shareholders of the

ICBC - Harvest Industry Guangfa Multi-factor Flexible Allocation Hybrid Securities Investment Fund	Others	14,757,700	1.08	0	N/A	0
Ningbo Joyson Electronic Corp. - Employee Stock Ownership Plan for 2021	Others	9,000,000	0.66	0	N/A	0
China Life Asset Management - Bank of China - China Life Asset - PIPE2020 Insurance Asset Management Product	Others	8,047,659	0.59	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)	Domestic non-state-owned legal person	7,549,293	0.55	0	N/A	0
ICBC - China Universal CSI New Energy Vehicle Industry Index Initiating Securities Investment Fund (LOF)	Others	7,087,532	0.52	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	Type and number of shares	
		Type of shares	Number of shares

Joyson Holding Co., Ltd.	476,840,782	Ordinary shares denominated in RMB	476,840,782
Wang Jianfeng	34,056,959	Ordinary shares denominated in RMB	34,056,959
Zhejiang Rongzhen Asset Management Co., Ltd.	30,950,963	Ordinary shares denominated in RMB	30,950,963
Hong Kong Securities Clearing Co., Ltd.	27,558,162	Ordinary shares denominated in RMB	27,558,162
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
ICBC - Harvest Industry Guangfa Multi-factor Flexible Allocation Hybrid Securities Investment Fund	14,757,700	Ordinary shares denominated in RMB	14,757,700
Ningbo Joyson Electronic Corp. - Employee Stock Ownership Plan for 2021	9,000,000	Ordinary shares denominated in RMB	9,000,000
China Life Asset Management - Bank of China - China Life Asset - PIPE2020 Insurance Asset Management Product	8,047,659	Ordinary shares denominated in RMB	8,047,659
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)	7,549,293	Ordinary shares denominated in RMB	7,549,293
ICBC - China Universal CSI New Energy Vehicle Industry Index Initiating Securities Investment Fund (LOF)	7,087,532	Ordinary shares denominated in RMB	7,087,532
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)	NA		

III. Miscellaneous

Other important information on the Company's operations during the reporting period that needs to be brought to the attention of investors

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IV. Quarterly financial statements

(1) Type of audit opinion

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(2) Financial statements

Ningbo Joyson Electronic Corp.

Consolidated balance sheet

As at 31 March 2022

(Expressed in Renminbi Yuan)

Item	2022/3/31	2021/12/31
Current assets		
Cash at bank and on hand	7,182,516,149.61	6,246,974,909.52
Financial assets held for trading	906,115,107.38	899,805,300.95
Derivative financial assets	80,028,595.78	1,103,375.83
Bills receivable	401,360,575.28	356,326,877.53
Accounts receivable	6,775,336,605.11	6,846,873,185.22
Receivables under financing	30,865,661.37	42,263,967.69
Prepayments	149,266,142.57	139,422,030.27
Other receivables	919,375,079.11	1,750,223,026.48
Including: Interest receivable		
Dividend receivable	240,004,296.29	240,004,296.29
Inventories	7,462,322,164.51	7,030,985,064.14
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	999,466,956.28	938,294,312.39
Total current assets	24,906,653,037.00	24,252,272,050.02
Non-current assets		
Long-term receivables	13,592,052.90	13,575,094.09
Long-term equity investments	1,973,927,140.02	1,945,800,439.68
Other non-current financial assets	811,122,690.77	795,289,825.94
Fixed assets	10,591,022,096.26	10,921,534,377.43

Derivative financial liabilities	3,618,414.49	15,847,488.31
Bills payable	134,460,891.95	132,133,041.63
Accounts payable	7,233,067,890.97	7,118,705,741.60
Advance payments received		
Contract liabilities	550,943,669.54	646,081,868.52
Employee benefits payable	1,132,703,583.39	1,048,178,111.16
Taxes payable	820,894,681.60	769,642,890.70
Other payables	961,570,098.47	927,242,826.38
Including: Interest payable		
Dividend payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,097,726,022.93	1,486,996,148.82
Other current liabilities	1,606,404,298.92	1,667,652,426.84
Total current liabilities	16,661,029,116.28	17,208,755,038.03
Non-current liabilities		
Long-term loans	14,570,581,786.62	13,498,546,179.21
Debentures payable	500,000,000.00	500,000,000.00
Lease liabilities	629,148,210.57	622,410,769.19
Long-term payables	3,305,770.05	4,697,831.50
Long-term employee benefits payable	1,543,210,549.37	1,652,761,701.56
Provisions	364,249,883.91	445,175,964.28
Deferred income	83,665,907.21	92,692,184.09
Deferred tax liabilities	351,335,009.14	343,929,417.84
Other non-current liabilities	157,988,897.25	102,994,455.28
Total non-current liabilities	18,203,486,014.12	17,263,208,502.95
Total liabilities	34,864,515,130.40	34,471,963,540.98
Share capital	1,368,084,624.00	1,368,084,624.00
Capital reserve	10,440,021,493.77	10,434,247,237.80
Less: Treasury shares	225,263,700.64	225,263,700.64
Other comprehensive income	-671,092,774.30	-861,486,784.59
Surplus reserve	134,466,504.37	134,466,504.37
Retained earnings	365,256,874.72	523,226,710.20
Total equity attributable to shareholders of the Company	11,411,473,021.92	11,373,274,591.14
Non-controlling interests	5,350,601,325.36	5,481,443,316.23
	16,762,074,347.28	16,854,717,907.37
	51,626,589,477.68	51,326,681,448.35

Ningbo Joyson Electronic Corp.

Consolidated income statement

For the period ended 31 March 2022

(Expressed in Renminbi Yuan)

Item	2022Q1	2021Q1
I. Total operating income	11,730,016,679.50	12,287,069,490.81
Including: Operating income	11,730,016,679.50	12,287,069,490.81
II. Total operating costs	12,081,888,475.77	12,027,883,041.52
Including: Operating costs	10,455,477,190.21	10,390,428,646.85
Taxes and surcharges	40,447,871.50	34,098,049.18
Selling and distribution expenses	161,559,824.64	204,208,247.90
General and administrative expenses	719,456,694.99	734,479,240.34
Research and development expenses	555,851,268.11	554,303,342.44
Financial expenses	149,095,626.32	110,365,514.81
Including: Interest expenses	210,275,770.34	276,885,691.97
Interest income	31,021,411.84	60,173,273.19
Add: Other income	28,500,871.93	14,312,230.93

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1. Items that will not be reclassified to profit or loss	55,109,167.05	439,440.78
a. Remeasurement of defined benefit plan	55,109,167.05	439,440.78
b. Other		

Ningbo Joyson Electronic Corp.

Consolidated cash flow statement

For the period ended 31 March 2022
(Expressed in Renminbi Yuan)

Item	2022Q1	2021Q1
I. Cash flows from operating activities		
Proceeds from sale of goods and rendering of services	13,515,959,745.91	14,123,604,098.35
Refund of taxes	70,017,822.56	125,959,121.73
Proceeds from other operating activities	114,465,946.67	218,087,702.10
Sub-total of cash inflows	13,700,443,515.14	14,467,650,922.18
Payment for goods and services	11,189,843,239.93	10,673,173,377.54
Payment to and for employees	1,732,121,078.67	2,461,286,211.35
Payment of various taxes	263,342,896.51	354,152,459.04
Payment for other operating activities	362,810,310.47	632,116,456.90
Sub-total of cash outflows	13,548,117,525.58	14,120,728,504.83
Net cash inflow from operating activities	152,325,989.56	346,922,417.35
II. Cash flows from investing activities		
Proceeds from disposal of investments	5,071,362.74	
Investment returns received	2,448,143.70	1,475,061.38
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	21,920,073.66	9,980,443.92
Net proceeds from disposal of subsidiaries and other business units		
Proceeds from other investing activities	310,490,408.83	736,391,658.58
Sub-total of cash inflows	339,929,988.93	747,847,163.88
Payment for acquisition of fixed assets, intangible assets and other long-term assets	643,919,071.18	898,076,588.67
Payment for acquisition of investments	60,119,028.13	12,941,600.00
Net payment for acquisition of subsidiaries and other business units		
Payment for other investing activities	253,181,117.84	140,121,796.93
Sub-total of cash outflows	957,219,217.15	1,051,139,985.60
Net cash outflow from investing activities	-617,289,228.22	-303,292,821.72
III. Cash flows from financing activities		
Proceeds from investors		

Repayment of borrowings	1,126,215,136.17	868,352,821.58
Payment for dividends, profit distributions or interest	237,474,380.47	285,983,205.45
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries		
Payment for other financing activities	68,395,868.45	1,241,965,763.62
Sub-total of cash outflows	1,432,085,385.09	2,396,301,790.65
Net cash inflow/outflow from financing activities	1,380,549,034.79	-1,338,308,381.31
IV. Effect of foreign exchange rate changes on cash	-37,846,437.42	25,625,551.33
V. Net increase in cash and cash equivalents -	877,739,358.71	-1,269,053,234.35
Add: Cash and cash equivalents at the beginning of the year	4,549,246,354.22	7,125,503,710.02
VI. Cash and cash equivalents at the end of the period	5,426,985,712.93	5,856,450,475.67

Wang Jianfeng	Li Junyu	Zhang Yu
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 implementati on year since the first implementation of the new accounting standard in 2022.

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Announcement hereby.

Board of Directors of Ningbo Joyson Electronic Corp.
April 25, 2022