

Stock code: 200468

Stock Form of the Stock: NJ TEL B

Notice No.: 2023-037

Nanjing Putian Telecommunications Co., Ltd.

The Third Quarterly Report of 2023

The Company and all members of the Board of Directors hereby guarantee that the information disclosed is true, accurate and complete, containing no false entries, 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, and ensure that there are no false records, misleading statements or major 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 Third 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 reporting period increased or decreased over the same period of the previous year (%)	Amount from the beginning of the year to the end of the reporting period	Amount from the beginning of the year to the end of the reporting period increased or decreased over the same period of the previous year
Operating revenue (yuan)	188,206,576.44	-18.47%	580,746,454.13	-9.00%
Net profit attributable to shareholders of the listed company (yuan)	-5,783,929.78	12.24%	-16,745,826.70	51.18%
Net profit attributable to shareholders of the listed company after	-5,657,847.85	15.54%	-18,181,585.82	41.82%

deducting non-recurring gains and losses (yuan)				
Net cash flow from operating activities (yuan)	—	—	-116,121,271.91	13.70%
Basic earnings per share (yuan/share)	-0.027	12.24%	-0.078	51.25%
Diluted earnings per share (yuan/share)	-0.027	12.24%	-0.078	51.25%
Weighted average return on net assets	-71.04%	-54.20%	-122.93%	-51.52%
	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)	843,670,066.74	891,390,055.62	-5.35%	
Owners' equity attributable to shareholders of the list company (yuan)	5,249,509.58	21,995,336.28	-76.13%	

(II) Non-recurring profit and loss items and amounts
Applicable Not applicable

Unit: yuan

Item	Amount of the reporting period	Amount from the beginning of the year to the end 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)		-67,389.77	
Government subsidies included in the profits and losses of the current period (except the government subsidies that are closely related to the normal operation of the Company, conform to the national policies and regulations, and are continuously enjoyed according to a certain standard quota or quantitative amount)		838,180.23	
Profit and loss of debt restructuring	100,000.00	11,445.00	
Reversal of impairment provision for receivables separately tested for impairment		1,457,921.68	
Other non-operating revenue and expenses other than the above items	-139,988.00	-440,988.94	
Less: Affected amount of revenue tax	61,935.40	126,715.72	
Affected amount of minority shareholders' equity (after tax)	24,158.53	236,693.36	
Total	-126,081.93	1,435,759.12	--

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

From the start of the year until the end of the reporting period, there was a 51.18% increase in net profit attributed to the shareholders of the listed company when compared to the same period in the previous year. This increase 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 low-margin business operations, and enhance the comprehensive gross profit margin by 3% in comparison to the previous year. Furthermore, during this period, the Company successfully mobilized idle assets, intensified its efforts in recovering accounts receivable and clearing inventory debts, and divested loss-making subsidiaries. As a result, operational efficiency experienced a significant boost, and losses were drastically reduced.

From the beginning of the year to the end of the reporting period, the net profit attributable to the shareholders of the listed company, after excluding non-recurring gains and losses, saw a substantial increase of 41.82% when compared to the same period in the previous year, mainly attributed to the significant loss reduction in the net profit attributable to the shareholders of the listed company after excluding non-recurring gains and losses during the same period.

From the beginning of the year to the end of the reporting period, the basic earnings per share increased by 51.25% when compared to the same period in the previous year. This increase is mainly attributed to the significant loss reduction in the net profit attributable to shareholders of the listed company when compared to the same period in the previous year.

From the beginning of the year to the end of the reporting period, the diluted earnings per share increased by 51.25% when compared to the same period in the previous year, mainly attributed to the significant loss reduction in the net profit attributable to shareholders of the listed company when compared to the same period in the previous year.

The weighted average return on net assets in this reporting period decreased by 54.20% when compared to the same period in the previous year, 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 in the previous year.

From the beginning of the year to the end of the reporting period, the weighted average return on net assets decreased by 51.52% when compared to the same period in the previous year, mainly attributed to the decrease in the weighted average net assets attributable to the owners of the parent company from the beginning of the year to the end of the reporting period when compared to the same period in the previous year.

At the end of the reporting period, the owners' equity attributable to shareholders of the listed company decreased by 76.13% when compared to the end of the previous year, mainly attributed to the macroeconomic downturn, delayed launches of some projects, a reduction in sales volume compared to the same period in the previous year, and accumulated operating losses. At the end of the reporting period, the owners' equity attributable to shareholders of the listed companies 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 10 shareholders

Unit: share

Total number of common shareholders at the end of the reporting period		7,669	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period		0	
Shareholding of the top 10 shareholders						
Name of shareholder	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		
Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	2.55%	5,476,788.00	0		
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Overseas legal person	1.28%	2,752,297.00	0		
Zheng Enyue	Natural person in China	1.14%	2,449,739.00	0		
He Wei	Natural person in China	1.09%	2,345,600.00	0		
Sun Huiming	Natural person in China	0.94%	2,022,200.00	0		
Gu Jinhua	Natural person in China	0.87%	1,871,371.00	0		
Li Mingling	Natural person in China	0.50%	1,077,520.00	0		
Zhen Hongquan	Natural person in China	0.47%	1,004,100.00	0		
Xiang Yan	Natural person in China	0.42%	905,602.00	0		
Shareholding of the top 10 shareholders of tradable shares						
Name of shareholder	Number of listed and tradable shares held	Type and quantity of shares				
		Type of shares	Quantity			
Shenwan Hongyuan Securities (H.K.) Ltd.	5,476,788.00	Domestic listed foreign shares	5,476,788.00			
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	2,752,297.00	Domestic listed foreign shares	2,752,297.00			
Zheng Enyue	2,449,739.00	Domestic listed foreign shares	2,449,739.00			
He Wei	2,345,600.00	Domestic listed foreign shares	2,345,600.00			

Sun Huiming	2,022,200.00	Domestic listed foreign shares	2,022,200.00
Gu Jinhua	1,871,371.00	Domestic listed foreign shares	1,871,371.00
Li Mingling	1,077,520.00	Domestic listed foreign shares	1,077,520.00
Zhen Hongquan	1,004,100.00	Domestic listed foreign shares	1,004,100.00
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 above-mentioned 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		

(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.

September 30, 2023

Unit: yuan

Item	September 30, 2023	January 1, 2023
Current assets:		
Monetary funds	78,953,398.25	173,863,825.35
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable	15,945,061.45	27,689,906.04
Accounts receivable	415,681,260.18	304,616,212.04
Receivables financing	10,657,484.60	30,668,999.36
Prepayments	7,998,574.55	19,081,824.22

Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	16,607,661.50	11,716,301.19
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventory	147,561,641.98	166,440,238.56
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	2,487,758.18	3,432,231.67
Total current assets	695,892,840.69	737,509,538.43
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,647.58	10,422,321.80
Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	19,483,176.21	20,351,240.03
Fixed assets	94,399,447.81	97,917,714.15
Construction in progress	5,906.53	0.00
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	19,889,855.34	20,493,463.76
Development expenditure		
Goodwill		
Long-term unamortized expenses	2,844,239.58	3,953,824.45
Deferred tax assets		
Other non-current assets		
Total non-current assets	147,777,226.05	153,880,517.19
Total assets	843,670,066.74	891,390,055.62
Current liabilities:		
Short-term loans	78,000,000.00	112,836,727.77
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	1,875,832.00	0.00
Accounts payable	413,443,944.49	470,867,283.07
Advance collections		240,585.08
Contract liability	15,869,149.79	15,048,811.36
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Employee remuneration payable	17,799,265.72	17,473,887.86
Taxes payable	1,833,586.37	7,390,521.21
Other payables	55,282,554.72	59,206,281.08
Including: interest payable		

Dividend payable	12,538,813.38	1,692,213.38
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	508,609.40	1,691,302.29
Total current liabilities	584,612,942.49	684,755,399.72
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	175,800,000.00	105,800,000.00
Bonds payable		
Including: preferred shares		
Perpetual debt		
Lease liabilities		
Long-term payables		
Long-term remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	175,800,000.00	105,800,000.00
Total liabilities	760,412,942.49	790,555,399.72
Owners' equity:		
Share capital	215,000,000.00	215,000,000.00
Other equity instruments		
Including: preferred shares		
Perpetual debt		
Capital reserves	197,097,915.40	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	-405,583,055.59	-388,837,228.89
Total owners' equity attributable to parent company	5,249,509.58	21,995,336.28
Minority shareholders' equity	78,007,614.67	78,839,319.62
Total owners' equity	83,257,124.25	100,834,655.90
Total liabilities and owners' equity	843,670,066.74	891,390,055.62

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

2. Consolidated income statement for the period from the beginning of the year to the end of the reporting period

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Total operating revenue	580,746,454.13	638,150,889.88
Including: operating revenue	580,746,454.13	638,150,889.88
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	587,564,264.81	651,349,371.96
Including: operating costs	442,360,165.02	505,834,602.13

Interest expense		
Fee and commission expenses		
Surrender		
Net payments for insurance claims		
Net amount withdrawn for insurance liability reserves		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	3,746,893.08	3,976,677.87
Sales expenses	59,158,234.72	57,029,351.12
Management fees	46,842,109.30	44,164,495.60
Research and development expenditure	29,139,789.98	33,286,913.01
Financial expenses	6,317,072.71	7,057,332.23
Including: Interest expense	6,296,226.67	7,808,379.40
Interest income	305,990.82	971,194.66
Plus: Other income	1,899,478.78	1,182,426.61
Investment income ("-" for losses)	303,027.78	-5,750,767.13
Including: Income from investment in associates and joint ventures		69.35
Income from derecognition of financial assets measured at amortized cost		
Exchange profits (losses are listed with "-")		
Income from net exposure hedging ("-" for losses)		
Income from changes in fair value ("-" for losses)		
Credit impairment losses (losses are listed with "-")	759,998.97	-2,405,794.60
Asset impairment losses (losses are listed with "-")		-9,993.42
Asset disposal income ("- for losses)	-67,389.77	66,821.63
III. Operating profit ("- for losses)	-3,922,694.92	-20,115,788.99
Plus: Non-operating revenue	346,155.00	1,846,879.96
Less: Non-operating expenditure	878,080.57	44,008.13
IV. Total profit ("-" for total losses)	-4,454,620.49	-18,312,917.16
Less: Income tax expense	2,276,311.16	8,172,417.32
V. Net profit ("-" for net losses)	-6,730,931.65	-26,485,334.48
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net losses)	-6,730,931.65	-26,485,334.48
2. Net profit from discontinuation of operation ("-" for net losses)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company ("-" for net losses)	-16,745,826.70	-34,301,645.70
2. Profit and loss of minority shareholders ("- for net losses)	10,014,895.05	7,816,311.22
VI. Net after-tax amount of other comprehensive income		4,964,727.82

Net after-tax amount of other comprehensive income attributable to the owner of the parent company		4,964,727.82
(I) Other comprehensive income that cannot be reclassified into profits and losses		
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 which will be re-classified into profits and losses		4,964,727.82
1. Other comprehensive income that can be transferred to profit or loss 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. Differences in translation of foreign currency financial statements		4,964,727.82
7. Others		
Net after-tax amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-6,730,931.65	-21,520,606.66
(I) Total comprehensive income attributable to owners of the parent company	-16,745,826.70	-29,336,917.88
(II) Total comprehensive income attributable to minority shareholders	10,014,895.05	7,816,311.22
VIII. Earnings per share:		
(I) Basic earnings per share	-0.078	-0.160
(II) Diluted earnings per share	-0.078	-0.160

If an enterprise under the same control was merged, the net profit realized by the merged enterprise before the merger was XXX yuan for the current period 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: Liao Rongchao

3. Consolidated cash flow statement for the period from the beginning of the year to the end of the reporting period

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	490,062,539.42	580,599,798.73

providing labor services		
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, fees 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	2,086,193.98	2,296,485.34
Cash received relating to other operating activities	44,934,535.71	33,359,007.73
Subtotal of cash inflow from operating activities	537,083,269.11	616,255,291.80
Cash paid for purchasing goods and receiving labor services	425,988,579.55	519,370,074.46
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, fees and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	126,900,128.31	137,296,966.23
Various taxes paid	31,646,012.19	24,927,556.78
Payment of other payments related to business activities	68,669,820.97	69,211,894.49
Subtotal of cash outflow from operating activities	653,204,541.02	750,806,491.96
Net cash flow from operating activities	-116,121,271.91	-134,551,200.16
II. Cash flow from investment activities:		
Cash from disinvestment		20,000,000.00
Cash from investment income		337,205.48
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,800.00	135,090.00
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	2,800.00	20,472,295.48
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	2,076,902.07	2,177,707.43
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	2,076,902.07	2,177,707.43
Net cash flow from investing activities	-2,074,102.07	18,294,588.05
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	146,000,000.00	85,900,000.00
Cash from other financing related activities	25,555.55	
Subtotal of cash inflow from financing activities	146,025,555.55	85,900,000.00
Cash paid for debt repayment	111,800,000.00	43,600,000.00
Cash paid for distributing dividends, profits or paying interest	7,030,198.79	18,494,194.59
Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities		1,232,833.30
Subtotal of cash outflow from financing activities	118,830,198.79	63,327,027.89
Net cash flow from financing activities	27,195,356.76	22,572,972.11
IV. Impacts of exchange rate changes on cash and cash equivalents		94,248.61
V. Net increase in cash and cash equivalents	-91,000,017.22	-93,589,391.39
Plus: Balance of cash and cash equivalents at the beginning of the period	164,384,741.39	180,459,070.86
VI. Balance of cash and cash equivalents at the end of the period	73,384,724.17	86,869,679.47

(II) Initial implementation of the new accounting standards in 2023: 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 Third Quarter been audited?

Yes No

The Report for the Third Quarter has not been audited.

Board of Directors of Nanjing Putian Telecommunications Co., Ltd.

October 31, 2023