

Share's code: 000550
200550

Share's Name: Jiangling Motors No.: 2024—002
Jiangling B

Jiangling Motors Corporation, Ltd.
Public Announcement on the 2023 Annual Preliminary Results

Jiangling Motors Corporation, Ltd. and its Board members undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission.

1. Preliminary Results for the Current Period

- a. The period: January 1, 2023 ~ December 31, 2023
- b. Preliminary results: raised trend in the same direction

Unit: RMB thousand

Item	Reporting period (2023)	Same period last year (2022)
Profit Attributable to the Company's Equity Holders	Profit: 1,475,600	Profit: 915,050
	YoY Change (%): 61.26%	
Net Profit After Deducting Non-Recurring Profit or Loss	Profit: 995,240	Loss: 229,670
	YoY Change (%): 533.33%	
Basic Earnings Per Share (RMB)	Profit :1.71 Per share	Profit: 1.06 Per share

2. Communication with the Accounting Firm

The financial data concerned in the announcement are not pre-audited by CPAs. The Company has conducted a pre-communication with the accounting firm on the matters related to the preliminary results, and there are no major differences between the Company and the accounting firm in the financial data related to the announcement.

3. Explanation of the Reasons for the Changes in Performance

In 2023, JMC achieved a total sales volume of 310,008 units, up by 9.93% compared with last year, including 80,223 units of Light Bus, 62,815 units of Truck, 59,660 units of Pickup, and 107,310 units of SUV

The Company's Profit Attributable to the Company's Equity Holders in 2023 increased by 61.26% compared with that in 2022, mainly due to the increase in gross profit brought by sales growth, the Company's continuous cost reduction and efficiency improvement actions, such as design optimization and process improvement, as well as the increase in profit caused by changes in Minority Interests.

Meanwhile, the increase in profits was partially offset by the assets impairment provisions accrued to reflect the idle long-term assets of the Company's wholly-owned subsidiary, JMC Heavy Duty Vehicle Co., Ltd., due to the termination of the restructuring transaction.

4. Other Statements

The financial data of Year 2023 disclosed herein are preliminary accounting data, which are not audited by CPAs and might differ from the final results disclosed in the annual report. Investors are advised to pay attention to investment risk.

Board of Directors

Jiangling Motors Corporation, Ltd.

January 20, 2024