

Stock Code: 200468

Short Form of the Stock: NJ TEL B

Notice No.: 2024-052

Nanjing Putian Telecommunications Co., Ltd.

The Third Quarterly Report for 2024

The Company and all members of the Board of Directors hereby guarantee that the information disclosed is true, accurate and complete, containing no false records, 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, ensure that there are no false records, misleading statements or material 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)	157,284,170.42	-16.43%	506,270,411.34	-12.82%
Net profit attributable to shareholders of the listed company (yuan)	-11,360,904.32	-96.42%	-20,818,714.86	-24.32%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and	-11,504,303.34	-103.33%	-23,401,706.99	-28.71%

losses (yuan)				
Net cash flow from operating activities (yuan)	—	—	-164,984,109.16	-42.08%
Basic earnings per share (yuan/share)	-0.053	-95.71%	-0.097	-24.36%
Diluted earnings per share (yuan/share)	-0.053	-95.71%	-0.097	-24.36%
Weighted average return on net assets	61.70%	132.74%	193.87%	316.80%
	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)	873,988,536.18	826,241,412.27	5.78%	
Owners' equity attributable to shareholders of the list company (yuan)	-17,844,580.98	5,111,258.66	-449.12%	

(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	Remarks
Profits and losses on disposal of non-current assets (including the write-off part of the provision for impairment of assets)	0.00	-468.86	
Government subsidies included in the current profits and losses (except those closely related to the Company's normal business operations, and those conforming to national policies, enjoyed according to certain standards, and having a continuous impact on the Company's profits and losses)	7,213.82	1,113,746.06	
Profit and loss of debt restructuring	105,416.01	1,136,849.23	
Other non-operating revenue and expenses other than the above items	15,494.83	1,556,708.29	
Less: Affected amount of revenue tax	-617.64	755,554.69	
Affected amount of minority shareholders' equity (after tax)	-14,656.72	468,287.90	
Total	143,399.02	2,582,992.13	--

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

During the reporting period, the operating revenue declined by 16.43% over the same period of the previous year. The main cause is the external economic environment since the beginning of 2024, which led to delayed investments from key customers in certain industries and postponements in project execution and settlement, and resulted in a decrease in sales revenue compared to the same period of the previous year. As of the end of September, the Company held contracts valued at approximately 253 million yuan, reflecting a slight increase compared to the same period of the previous year.

During the reporting period, the net profit attributable to shareholders of the listed company decreased by 96.42% over the same period of the previous year, mainly due to the decline in sales revenue compared to the same period of the previous year.

During the reporting period, the net profit attributable to shareholders of the listed company, after excluding non-recurring gains and losses, dropped by 103.33% over the same period of the previous year, primarily due to the reduction in the net profit attributable to the shareholders of the listed company after excluding non-recurring gains and losses when compared to the same period of the previous year.

From the beginning of the year to the end of the reporting period, the net cash flow from operating activities decreased by 42.08% compared to the same period of the previous year. The main cause is the challenging external economic environment, which led to liquidity shortages of certain customers, and resulted in a reduction in cash received from the sale of goods and the provision of services when compared to the same period of the previous year.

During the reporting period, the basic earnings per share decreased by 95.71% when compared to the same period of the previous year. This decrease is mainly attributed to the reduction in the net profit attributable to shareholders of the listed company when compared to the same period of the previous year.

During the reporting period, the diluted earnings per share decreased by 95.71% when compared to the same period of the previous year. This decrease is mainly attributed to the reduction in the net profit attributable to shareholders of the listed company when compared to the same period of the previous year.

During the reporting period, the weighted average return on net assets during the reporting increased by 132.74% when compared to the same period of the previous year. The main cause is that the net profit attributable to shareholders of the listed company and the owners' equity attributable to shareholders of the listed company at the end of the reporting period were negative.

From the beginning of the year to the end of the reporting period, the weighted average return on net assets increased by 316.80% when compared to the same period of the previous year. The main cause is that the net profit attributable to shareholders of the listed company and the owners' equity attributable to shareholders of the listed company at the end of the reporting period were negative.

The owners' equity attributable to shareholders of the listed company decreased by 449.12% when compared to the end of the previous year, mainly due to cumulative operating losses and the corresponding decrease in owners' equity attributable to shareholders of the listed company at the end of the reporting period.

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 ten shareholders**

Unit: share

Total number of common shareholders at the end of the reporting period		7,054	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period		0	
Shareholding of the top 10 shareholders (excluding shares lent through refinancing)						
Shareholder name	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	Not applicable	0
He Wei	Natural person in China	1.81%	3,888,800.00	0	Not applicable	0
Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	1.40%	3,007,288.00	0	Not applicable	0
Zheng Enyue	Natural person in China	1.14%	2,449,739.00	0	Not applicable	0
Gu Jinhua	Natural person in China	0.87%	1,871,371.00	0	Not applicable	0
Zhen Hongquan	Natural person in China	0.56%	1,196,500.00	0	Not applicable	0
Li Mingling	Natural person in China	0.55%	1,176,420.00	0	Not applicable	0
Peng Hexin	Natural person in China	0.53%	1,128,800.00	0	Not applicable	0
China Merchants Securities (HK) Co., Ltd.	Overseas legal person	0.47%	1,013,313.00	0	Not applicable	0
Chen Rulei	Natural person in China	0.47%	1,000,000.00	0	Not applicable	0
Shareholding of the top 10 tradable share holders (excluding shares lent through refinancing and shares locked by senior executives)						
Shareholder name	Number of listed and tradable shares held			Type and quantity of shares		
				Type of shares	Quantity	
He Wei	3,888,800.00			Domestic listed foreign shares	3,888,800.00	
Shenwan Hongyuan Securities (H.K.) Ltd.	3,007,288.00			Domestic listed foreign shares	3,007,288.00	
Zheng Enyue	2,449,739.00			Domestic listed foreign shares	2,449,739.00	
Gu Jinhua	1,871,371.00			Domestic listed foreign shares	1,871,371.00	
Zhen Hongquan	1,196,500.00			Domestic listed foreign shares	1,196,500.00	
Li Mingling	1,176,420.00			Domestic listed foreign shares	1,176,420.00	
Peng Hexin	1,128,800.00			Domestic listed foreign shares	1,128,800.00	
China Merchants Securities (HK) Co., Ltd.	1,013,313.00			Domestic listed foreign shares	1,013,313.00	
Chen Rulei	1,000,000.00			Domestic listed foreign shares	1,000,000.00	
Chen Ren	962,000.00			Domestic listed foreign shares	962,000.00	
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)	N/A

Note: As of the end of the reporting period, the special securities repurchase account of Nanjing Putian Telecommunications Co., Ltd. held 2,099,752 tradable shares, accounting for 0.98% of the Company's total shares.

Participation in share lending through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders, and the top 10 holders of unlimited tradable shares

Applicable Not applicable

Changes occurred since the last period due to share lending/returning through refinancing business by the top 10 shareholders and the top 10 holders of unlimited tradable shares

Applicable Not applicable

(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

1. On October 16, 2024, the Company convened the 20th meeting of the 8th Board of Directors and approved the "Proposal on the Transfer of 50.7% Equity of Nanjing Putian Changle Communication Equipment Co., Ltd.," authorizing the public listing and transfer of its 50.7% equity in Nanjing Putian Changle Communication Equipment Co., Ltd., with an initial listing price not lower than 4.0589 million yuan. For further details, please refer to the Announcement of the Resolutions of the 20th Meeting of the 8th Board of Directors (Announcement No. 2024-049) and the Announcement on the Public Listing and Transfer of a Holding Subsidiary's Equity (Announcement No. 2024-050) disclosed by the Company.

2. The Company is actively pursuing a major asset restructuring and related-party transaction, involving the transfer of 100% equity in Nanjing Nanman Electrical Co., Ltd. Currently, the due diligence, audit, and valuation processes related to the transaction have been largely completed. For detailed information, please refer to the Indicative Announcement of Nanjing Putian Telecommunications Co., Ltd. on Planning a Major Asset Restructuring and Related-Party Transaction (Announcement No. 2024-039) disclosed on July 23, 2024, as well as the Progress Announcements of Nanjing Putian Telecommunications Co., Ltd. on Planning a Major Asset Restructuring and Related-Party Transaction (Announcements No. 2024-042, No. 2024-046, No. 2024-051) disclosed on August 22, September 21, and October 21, 2024.

IV. Quarterly financial statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Nanjing Putian Telecommunications Co., Ltd.

September 30, 2024

Unit: yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary capital	72,377,823.06	178,290,844.21
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable	18,799,484.44	23,492,416.53
Accounts receivable	425,743,472.47	301,618,359.27
Financing with accounts receivable	8,281,195.28	32,347,277.62
Prepayments	10,277,319.86	10,184,683.74
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	10,101,770.88	8,103,021.44
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventories	180,424,136.28	122,698,778.26
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	5,627,246.41	3,490,759.90
Total current assets	731,632,448.68	680,226,140.97
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,622.64	10,412,689.14
Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	18,259,014.90	19,127,078.75
Fixed assets	89,350,365.46	93,754,100.19
Construction in progress		5,906.53
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,512,945.12	
Intangible assets	19,083,770.76	19,632,871.51
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term unamortized expenses	1,995,415.62	2,299,773.18
Deferred income tax assets		
Other non-current assets		40,899.00
Total non-current assets	142,356,087.50	146,015,271.30
Total assets	873,988,536.18	826,241,412.27
Current liabilities:		
Short loan	135,926,680.27	69,863,323.93
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		

Derivative financial liabilities		
Notes payable	43,777,398.39	9,662,303.80
Accounts payable	373,339,095.82	397,593,766.27
Accounts received in advance		452,216.54
Contract liability	20,653,800.50	16,720,781.30
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Employee remuneration payable	17,297,451.40	17,771,367.37
Taxes payable	728,228.73	5,630,992.31
Other payables	43,264,800.99	47,119,742.53
Including: interest payable		
Dividend payable	4,000,000.00	5,692,213.38
Service charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	2,684,994.06	1,595,107.01
Total current liabilities	637,672,450.16	566,409,601.06
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	175,800,000.00	176,011,976.11
Bonds payable		
Including: Preferred shares		
Perpetual bond		
Lease liabilities	2,173,475.31	
Long-term payables		
Long-term remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	177,973,475.31	176,011,976.11
Total liabilities	815,645,925.47	742,421,577.17
Owners' equity:		
Share capital	215,000,000.00	215,000,000.00
Other equity instruments		
Including: preferred shares		
Perpetual bond		
Capital reserves	197,955,867.58	197,097,915.40
Less: Treasury shares	2,995,076.96	
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	-426,540,021.37	-405,721,306.51
Total owners' equity attributable to parent company	-17,844,580.98	5,111,258.66
Minority shareholders' equity	76,187,191.69	78,708,576.44
Total owners' equity	58,342,610.71	83,819,835.10

Total liabilities and owners' equity	873,988,536.18	826,241,412.27
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Legal representative: Li Langping Person in charge of accounting: Liao Rongchao Person in charge of the accounting firm:
Zhang Jingxia

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	506,270,411.34	580,746,454.13
Including: operating revenue	506,270,411.34	580,746,454.13
Interest income		
Premiums earned		
Income from service charges and commissions		
II. Total operating costs	523,892,432.95	587,564,264.81
Including: operating costs	390,362,856.92	442,360,165.02
Interest expense		
Expenses for service charges and commissions		
Surrender		
Net payments for insurance claims		
Net amount withdrawn for insurance liability reserves		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	3,322,944.49	3,746,893.08
Sales expenses	54,749,234.54	59,158,234.72
Management expenses	42,643,699.01	46,842,109.30
Research and development expenses	25,970,700.19	29,139,789.98
Financial expenses	6,842,997.80	6,317,072.71
Including: Interest expense	7,332,903.68	6,296,226.67
Interest income	568,499.39	305,990.82
Plus: Other income	2,843,971.32	1,899,478.78
Investment income ("-" for losses)	1,101,296.89	303,027.78
Including: Income from investment in associated enterprises and joint ventures		
Income from derecognition of financial assets measured at amortized cost		
Exchange profits ("-" for losses)		
Income from net exposure hedging ("-" for losses)		
Income from changes in fair value ("-" for losses)		

Credit impairment losses ("-" for losses)	1,171,120.30	759,998.97
Asset impairment losses ("-" for losses)	-1,497.98	
Asset disposal income ("-" for losses)	-468.86	-67,389.77
III. Operating profit ("-" for losses)	-12,507,599.94	-3,922,694.92
Plus: Non-operating revenue	2,962,430.59	346,155.00
Less: Non-operating expenditure	1,405,722.30	878,080.57
IV. Total profit ("-" for total losses)	-10,950,891.65	-4,454,620.49
Less: Income tax expense	2,376,869.14	2,276,311.16
V. Net profit ("-" for net losses)	-13,327,760.79	-6,730,931.65
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net losses)	-13,327,760.79	-6,730,931.65
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)	-20,818,714.86	-16,745,826.70
2. Profit and loss of minority shareholders ("-" for net losses)	7,490,954.07	10,014,895.05
VI. Net after-tax amount of other comprehensive income		
Net after-tax amount of other comprehensive income attributable to the owner of the parent company		
(I) Other comprehensive income that cannot be reclassified into profits and losses in the future		
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 that can be reclassified into profits and losses in the future		
1. Other comprehensive income that can be transferred to profits and losses 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. Exchange differences on		

translation of foreign currency financial statements		
7. Others		
Net after-tax amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-13,327,760.79	-6,730,931.65
(I) Total comprehensive income attributable to owners of the parent company	-20,818,714.86	-16,745,826.70
(II) Total comprehensive income attributable to minority shareholders	7,490,954.07	10,014,895.05
VIII. Earnings per share:		
(I) Basic earnings per share	-0.097	-0.078
(II) Diluted earnings per share	-0.097	-0.078

For a consolidation of enterprises under the same control, the net profit realized by the consolidated enterprise before the consolidation was XXX yuan, 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: Zhang Jingxia

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 providing labor services	406,533,105.10	490,062,539.42
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, service charges 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	1,936,263.82	2,086,193.98
Cash received relating to other operating activities	76,901,621.23	44,934,535.71
Subtotal of cash inflow from operating activities	485,370,990.15	537,083,269.11
Cash paid for purchasing goods and receiving labor services	407,540,129.33	425,988,579.55

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, service charges and commissions		
Cash for paying policy dividends		
Cash paid to and for employees	113,614,822.54	126,900,128.31
Various taxes paid	23,602,428.35	31,646,012.19
Payment of other payments related to business activities	105,597,719.09	68,669,820.97
Subtotal of cash outflow from operating activities	650,355,099.31	653,204,541.02
Net cash flow from operating activities	-164,984,109.16	-116,121,271.91
II. Cash Flow from Investing Activities:		
Cash from disinvestment		
Cash from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	40.00	2,800.00
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	40.00	2,800.00
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	1,080,085.68	2,076,902.07
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	3,609,938.47	
Subtotal of cash outflow from investing activities	4,690,024.15	2,076,902.07
Net cash flow from investing activities	-4,689,984.15	-2,074,102.07
III. Cash flow from financing activities:		
Cash received from accepting investment		
Including: cash received by subsidies from minority shareholders' investments		
Cash received from borrowings	138,426,680.27	146,000,000.00
Cash from other financing related activities		25,555.55
Subtotal of cash inflow from financing activities	138,426,680.27	146,025,555.55
Cash paid for debt repayment	64,547,019.95	111,800,000.00
Cash paid for distributing dividends, profits or paying interest	16,726,798.47	7,030,198.79

Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities		
Subtotal of cash outflow from financing activities	81,273,818.42	118,830,198.79
Net cash flow from financing activities	57,152,861.85	27,195,356.76
IV. Impacts of exchange rate changes on cash and cash equivalents		
V. Net Increase in cash and cash equivalents	-112,521,231.46	-91,000,017.22
Plus: Balance of cash and cash equivalents at the beginning of the period	164,177,680.11	164,384,741.39
VI. Cash and cash equivalents at end of year	51,656,448.65	73,384,724.17

(II) Initial implementation of the new accounting standards in 2024: 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 26, 2024