

Stock code: 200468

Stock abbreviation: NTX B

Announcement No.: 2025-018

## Nanjing Putian Telecommunications Co., Ltd.

### Report for the First Quarter of 2025

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 First 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 same period of the previous year	Amount of the reporting period increased or decreased over the same period of the previous year (%)
Operating revenue (yuan)	137,018,953.06	146,027,739.45	-6.17%
Net profit attributable to shareholders of the listed company (yuan)	-4,768,833.34	-5,472,992.17	12.87%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (yuan)	-4,991,047.69	-5,904,941.84	15.48%
Net cash flow from operating	-107,998,630.27	-135,208,569.59	20.12%

activities (yuan)			
Basic earnings per share (yuan/share)	-0.02	-0.03	33.33%
Diluted earnings per share (yuan/share)	-0.02	-0.03	33.33%
Weighted average return on net assets	-39.85%	-195.20%	155.35%
	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)	703,726,782.96	838,023,763.76	-16.03%
Owners' equity attributable to shareholders of the list company (yuan)	9,582,179.68	14,351,013.02	-33.23%

## (II) Non-recurring profit and loss items and amounts

Applicable Not applicable

Unit: yuan

Item	Amount 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)	-16,680.80	
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)	312,500.00	
Profit and loss of debt restructuring	76,042.70	
Other non-operating revenue and expenses other than the above items	61,397.32	
Less: Affected amount of revenue tax	55,527.54	
Affected amount of minority shareholders' equity (after tax)	155,517.33	
Total	222,214.35	--

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

Operating revenue decreased by 6.17% compared to the same period of the previous year, a reduction of 9 million yuan, primarily because the current period's operating revenue excludes the revenue of the former subsidiary Nanjing Nanman Electrical Co., Ltd., which generated over 24.56 million yuan in operating revenue in the same period of the previous year.

The basic earnings per share increased by 33.33% when compared to the same period of the previous year. This increase is mainly attributed to the increase in the net profit attributable to shareholders of the Listed Company when compared to the same period of the previous year.

The diluted earnings per share increased by 33.33% when compared to the same period of the previous year. This increase is mainly attributed to the increase in the net profit attributable to shareholders of the Listed Company when compared to the same period of the previous year.

The weighted average return on net assets increased by 155.35% when compared to the same period of the previous year. This increase is mainly attributed to the increase in the weighted average net assets attributable to the owners of the parent company when compared to the same period of the previous year.

Owners' equity attributable to shareholders of the Listed Company decreased by 33.23% compared to the end of last year, mainly due to first-quarter losses. In the first quarter, the net profit attributable to shareholders of the Listed Company was 12.87% higher than that in the same period of the previous year.

## 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		7,170	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	0.00
He Wei	Natural person in China	1.83%	3,939,300.00	0.00	Not applicable	0.00
Shenwan Hongyuan Securities (H.K.) Ltd.	Overseas legal person	1.41%	3,027,288.00	0.00	Not applicable	0.00
Zheng Enyue	Natural person in China	1.14%	2,449,739.00	0.00	Not applicable	0.00
Gu Jinhua	Natural person in China	0.87%	1,871,371.00	0.00	Not applicable	0.00
China Merchants Securities (HK) Co., Ltd.	Overseas legal person	0.57%	1,222,814.00	0.00	Not applicable	0.00
Zhen Hongquan	Natural person in China	0.55%	1,191,900.00	0.00	Not applicable	0.00
Li Mingling	Natural person in China	0.55%	1,176,420.00	0.00	Not applicable	0.00
Peng Hexin	Natural person	0.54%	1,168,800.00	0.00	Not applicable	0.00

	in China				applicable	
Chen Rulei	Natural person in China	0.54%	1,165,200.00	0.00	Not applicable	0.00
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 of shares				
		Type of shares	Quantity			
He Wei	3,939,300.00	Domestic listed foreign shares	3,939,300.00			
Shenwan Hongyuan Securities (H.K.) Ltd.	3,027,288.00	Domestic listed foreign shares	3,027,288.00			
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			
China Merchants Securities (HK) Co., Ltd.	1,222,814.00	Domestic listed foreign shares	1,222,814.00			
Zhen Hongquan	1,191,900.00	Domestic listed foreign shares	1,191,900.00			
Li Mingling	1,176,420.00	Domestic listed foreign shares	1,176,420.00			
Peng Hexin	1,168,800.00	Domestic listed foreign shares	1,168,800.00			
Chen Rulei	1,165,200.00	Domestic listed foreign shares	1,165,200.00			
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	1,070,731.00	Domestic listed foreign shares	1,070,731.00			
Description of the above-mentioned shareholders' association or concerted actions		Among the top 10 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**IV. Quarterly financial statements****(I) Financial statements****1. Consolidated balance sheet**

Prepared by: Nanjing Putian Telecommunications Co., Ltd.

March 31, 2025

Unit: yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary capital	141,851,717.70	292,600,989.80
Settlement reserve		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable	1,504,606.65	542,048.95
Accounts receivable	318,345,568.66	293,535,326.34
Financing with accounts receivable	16,161,104.35	34,520,299.04
Prepayments	8,398,268.71	2,227,763.86
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	9,294,441.13	6,859,962.77
Including: interest receivable		
Dividend receivable		
Financial assets bought for resale		
Inventories	87,778,371.63	87,136,190.30
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	2,614,131.20	1,226,580.06
Total current assets	585,948,210.03	718,649,161.12
Non-current assets:		
Loans and advances		
Investments in bonds		
Other investments in bonds		
Long-term receivables		
Long-term equity investment	10,412,553.90	10,412,683.37
Other equity instrument investments	741,953.00	741,953.00
Other non-current financial assets		
Investment real estate	5,415,380.29	5,547,238.47

Fixed assets	84,664,517.99	85,757,024.11
Construction in progress		
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,382,640.96	2,447,793.04
Intangible assets	11,570,267.54	11,672,324.70
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term unamortized expenses	2,591,259.25	2,076,305.95
Deferred income tax assets		
Other non-current assets	0.00	719,280.00
Total non-current assets	117,778,572.93	119,374,602.64
Total assets	703,726,782.96	838,023,763.76
Current liabilities:		
Short loan	84,529,641.81	128,127,987.75
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	16,510,787.12	10,122,225.75
Accounts payable	279,737,673.94	349,342,179.21
Accounts received in advance		236,005.32
Contract liability	13,069,652.87	24,794,919.13
Financial assets sold under repurchase agreements		
Deposits from customers and interbank		
Receivables from vicariously traded securities		
Receivables from vicariously sold securities		
Employee remuneration payable	16,718,089.49	17,066,962.98
Taxes payable	1,531,758.52	8,459,692.52
Other payables	38,811,471.70	41,918,074.35
Including: interest payable		
Dividend payable		
Service charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	87,608,456.56	88,060,659.43
Other current liabilities	1,699,054.87	3,125,042.32
Total current liabilities	540,216,586.88	671,253,748.76
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	70,000,000.00	70,000,000.00
Bonds payable		
Including: Preferred shares		
Perpetual bond		
Lease liabilities	840,373.96	840,373.96
Long-term payables		
Long-term remuneration payable		
Estimated liabilities		

Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	70,840,373.96	70,840,373.96
Total liabilities	611,056,960.84	742,094,122.72
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	197,955,867.58
Less: Treasury shares	2,995,076.96	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	-399,113,260.71	-394,344,427.37
Total owners' equity attributable to parent company	9,582,179.68	14,351,013.02
Minority shareholders' equity	83,087,642.44	81,578,628.02
Total owners' equity	92,669,822.12	95,929,641.04
Total liabilities and owners' equity	703,726,782.96	838,023,763.76

Legal representative: Shen Xiaobing Person in charge of accounting: Zhang Jie Person in charge of accounting institution: Zhang Jingxia

## 2. Consolidated income statement

Unit: yuan

Item	Amount in the current period	Amount in the previous period
I. Total operating revenue	137,018,953.06	146,027,739.45
Including: operating revenue	137,018,953.06	146,027,739.45
Interest income		
Premiums earned		
Income from service charges and commissions		
II. Total operating costs	140,532,316.77	151,260,080.36
Including: operating costs	107,742,755.60	106,114,217.27
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	486,571.03	965,110.56
Sales expenses	13,378,168.32	19,571,283.53
Management expenses	9,768,665.81	13,498,645.61
Research and development expenses	7,099,838.78	9,324,375.03

Financial expenses	2,056,317.23	1,786,448.36
Including: Interest expense		
Interest income		
Plus: Other income	903,171.41	543,529.54
Investment income ("-" for losses)	75,913.23	865,631.92
Including: Income from investment in associated enterprises and joint ventures	-129.47	
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)		1,249,647.30
Asset impairment losses ("-" for losses)		
Asset disposal income ("-" for losses)	-16,680.80	-468.86
III. Operating profit ("-" for losses)	-2,550,959.87	-2,574,001.01
Plus: Non-operating revenue	61,397.32	46,576.26
Less: Non-operating expenditure		559,251.69
IV. Total profit ("-" for total losses)	-2,489,562.55	-3,086,676.44
Less: Income tax expense	770,256.35	1,442,263.12
V. Net profit ("-" for net losses)	-3,259,818.90	-4,528,939.56
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net losses)	-3,259,818.90	-4,528,939.56
2. Net profit from discontinuation of operation ("-" for net losses)		
(II) Classification by ownership		
1. Net profit attributable to the owner of parent company	-4,768,833.34	-5,472,992.17
2. Minority shareholders' profits and losses	1,509,014.44	944,052.61
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 impairment 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	-3,259,818.90	-4,528,939.56
Total comprehensive income attributable to owners of the parent company	-4,768,833.34	-5,472,992.17
Total comprehensive income attributable to minority shareholders	1,509,014.44	944,052.61
VIII. Earnings per share:		
(I) Basic earnings per share	-0.02	-0.03
(II) Diluted earnings per share	-0.02	-0.03

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: Shen Xiaobing Person in charge of accounting: Zhang Jie Person in charge of accounting institution: Zhang Jingxia

### 3. Consolidated cash flow statement

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	98,021,067.47	101,043,881.71
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	226,566.48	140,764.41
Cash received relating to other operating activities	10,976,191.83	42,360,185.46
Subtotal of cash inflow from operating activities	109,223,825.78	143,544,831.58
Cash paid for purchasing goods and receiving labor services	149,930,441.26	168,423,180.06
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	32,976,860.27	35,786,086.00
Various taxes paid	12,853,794.82	10,555,017.42
Payment of other payments related to business activities	21,461,359.70	63,989,117.69
Subtotal of cash outflow from operating activities	217,222,456.05	278,753,401.17
Net cash flow from operating activities	-107,998,630.27	-135,208,569.59
<b>II. Cash Flow from Investing Activities:</b>		
Cash from disinvestment		
Cash from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		40.00
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
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	468,701.00	401,944.40
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	468,701.00	401,944.40
Net cash flow from investing activities	-468,701.00	-401,904.40
<b>III. Cash flow from financing activities:</b>		
Cash received from accepting investment		
Including: cash received by subsidiaries from minority shareholders' investments		
Cash received from borrowings	7,750,000.00	28,500,000.00
Cash from other financing related activities		
Subtotal of cash inflow from financing activities	7,750,000.00	28,500,000.00
Cash paid for debt repayment	51,230,000.00	23,200,000.00
Cash paid for distributing dividends, profits or paying interest	2,290,978.74	2,379,656.46
Including: dividends and profits paid by subsidiaries to minority shareholders		
Cash paid for other financing related activities	284,482.74	
Subtotal of cash outflow from financing activities	53,805,461.48	25,579,656.46
Net cash flow from financing activities	-46,055,461.48	2,920,343.54
IV. Impacts of exchange rate changes on cash and cash equivalents	-2,715.47	
V. Net Increase in cash and cash equivalents	-154,525,508.22	-132,690,130.45
Plus: Balance of cash and cash equivalents at the beginning of the period	288,328,064.43	164,177,680.11
VI. Cash and cash equivalents at end of year	133,802,556.21	31,487,549.66

## **(II) Initial implementation of the new accounting standards in 2025: 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 First Quarter been audited?

Yes No

The Report for the First Quarter has not been audited.

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

April 30, 2025