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CIMC VEHICLES

CIMC Vehicles (Group) Co., Ltd.

中集車輛(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

2022 THIRD QUARTERLY REPORT

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules of the Hong Kong Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules of the Hong Kong Stock Exchange) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Below is the full text of the third quarterly report for the nine months ended 30 September 2022 (“**2022 Third Quarterly Report**”) prepared by the Company pursuant to provisions of the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange. Unless the context requires otherwise, all the amounts are denominated in RMB. The English version of the 2022 Third Quarterly Report is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail. The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to draw the attention of the shareholders and potential investors of the Company that the financial data contained in the 2022 Third Quarterly Report is prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

By Order of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Hong Kong, 25 October 2022

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. He Jin**, Ms. Lin Qing**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*

CIMC Vehicles (Group) Co., Ltd.

2022 Third Quarterly Report

The Company and all members of the Board warrant that the contents contained in this information disclosure are true, accurate and complete and that there are no false representation, misleading statement or material omission in this report.

Important Notice:

1. The Board, the Supervisory Committee and the Directors, Supervisors and senior management warrant that the contents of the 2022 Third Quarterly Report are true, accurate and complete and that there are no false representation, misleading statement or material omission, and take legal responsibilities jointly and severally.
2. The person in charge of the Company, the person in charge of accounting affairs and the head of the accounting department (the financial controller) hereby warrant the truthfulness, accuracy and completeness of the financial information contained in the 2022 Third Quarterly Report.
3. Whether the 2022 Third Quarterly Report is audited
 Yes No
4. The Reporting Period refers to the period from 1 July 2022 to 30 September 2022.

I. MAJOR FINANCIAL DATA

(I) Major Accounting Data and Financial Indicators

Whether retrospective adjustments or restatements would be made by the Company to the accounting data for prior years

Yes No

| | The Reporting Period | Increase/(decrease) for the Reporting Period as compared with same period of last year | The period from the beginning of the year to the end of the Reporting Period | Increase/(decrease) for the period from the beginning of the year to the end of the Reporting Period as compared with same period of last year |
|---|----------------------|--|--|--|
| Revenue (RMB) | 6,210,609,130.62 | 28.03% | 17,406,451,268.69 | (22.85%) |
| Net profit attributable to shareholders of the Company (RMB) | 295,013,611.04 | 201.18% | 660,771,774.75 | (15.98%) |
| Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (RMB) | 311,728,484.29 | 226.10% | 660,315,081.25 | 19.66% |
| Net cash generated from operating activities (RMB) | – | – | 582,920,982.94 | 441.56% |
| Basic earnings per share (RMB/share) | 0.15 | 200.00% | 0.33 | (23.26%) |
| Diluted earnings per share (RMB/share) | 0.15 | 200.00% | 0.33 | (23.26%) |
| Weighted average return on net assets | 2.47% | 1.67% | 5.52% | (1.87%) |

| | The end of the Reporting Period | The end of last year | Increase/(decrease) at the end of the Reporting Period as compared with the end of last year |
|--|---------------------------------|----------------------|--|
| Total assets (RMB) | 22,424,176,391.72 | 21,781,333,224.44 | 2.95% |
| Net assets attributable to shareholders of the Company (RMB) | 12,153,909,700.70 | 11,738,895,400.14 | 3.54% |

(II) Non-recurring Profit or Loss Items and Amounts

Applicable Not applicable

Unit: RMB

| Items | Amounts for the Reporting Period | Amounts for the period from the beginning of the year to the end of the Reporting Period | Note |
|--|----------------------------------|--|---|
| Losses on disposal of non-current assets | (1,685,649.90) | (11,068,755.04) | |
| Government grants recognized in profit or loss | 19,987,432.23 | 61,347,479.55 | Various government grants |
| Losses arising from changes in fair value of financial assets and liabilities held for trading and derivative financial instruments, and investment income arising from the changes in fair value of investment properties which are subsequently measured at fair value, and the investment income arising from disposals of financial assets and liabilities held for trading and derivative financial instruments | (32,173,526.61) | (43,599,328.58) | Mainly losses arising from changes on fair value of financial assets held for trading and derivative financial assets and liabilities |
| Other non-operating income and expenses other than the above-mentioned items | 266,297.05 | 3,147,325.85 | |
| Less: Income tax | 326,343.75 | 2,646,308.59 | |
| Non-controlling interests, net of tax | 2,783,082.27 | 6,723,719.69 | |
| | (16,714,873.25) | 456,693.50 | |

Details of other gain or loss items within the definition of non-recurring profit or loss:

Applicable Not applicable

The Company did not have other gain or loss items that are within the definition of non-recurring profit or loss.

Explanations on defining the non-recurring profit or loss items set out in the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Profits or Losses” as recurring profit or loss items:

Applicable Not applicable

The Company did not define the non-recurring profit or loss items set out in the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Profits or Losses” as recurring profit or loss items.

(III) Changes in Major Accounting Data and Financial Indicators and the Reasons Thereof

✓ Applicable □ Not applicable

| Major accounting data and financial indicators | From July to September 2022 | From July to September 2021 | Increase/ (decrease) | Reasons for changes |
|---|--------------------------------|--------------------------------|----------------------|--|
| Revenue (RMB) | 6,210,609,130.62 | 4,850,794,925.02 | 28.03% | During the Reporting Period, the overall performance of North American business turned out to be good, thus the revenue increased significantly. |
| Net profit attributable to shareholders of the Company (RMB) | 295,013,611.04 | 97,952,358.78 | 201.18% | During the Reporting Period, the profit for the North American business increased significantly. |
| Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (RMB) | 311,728,484.29 | 95,594,324.90 | 226.10% | During the Reporting Period, the profit for the North American business increased significantly. |
| Basic earnings per share (RMB/share) | 0.15 | 0.05 | 200.00% | The increase in basic earnings per share and diluted earnings per share was due to the increase in net profit attributable to shareholders of the Company during the Reporting Period. |
| Diluted earnings per share (RMB/share) | 0.15 | 0.05 | 200.00% | |
| Major accounting data and financial indicators | From January to September 2022 | From January to September 2021 | Increase/ (decrease) | Reasons for changes |
| Net cash generated from operating activities (RMB) | 582,920,982.94 | (170,665,449.38) | 441.56% | Mainly due to the large increase on operating income in North America during the Reporting Period |

II. SHAREHOLDER INFORMATION

(I) Total Number of Ordinary Shareholders and Preferred Shareholders whose Voting Rights have been Reinstated, and Shareholdings of the Top 10 Shareholders

Unit: Share

| | | | |
|---|--|---|---|
| Total number of ordinary shareholders as at the end of the Reporting Period | Total number of shareholders: 44,723 (among which, A shares: 44,675, and H shares: 48) | Total number of preferred shareholders whose voting rights have been reinstated as at the end of the Reporting Period | 0 |
|---|--|---|---|

Shareholdings of the top 10 shareholders

| Name of shareholder | Nature of shareholder | Shareholding percentage | Number of shares held | Number of shares held subject to trading restrictions | Pledged, charged or frozen shares | |
|--|---------------------------------------|-------------------------|-----------------------|---|-----------------------------------|--------|
| | | | | | Status | Number |
| China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) | Domestic non-state-owned legal person | 36.10% | 728,443,475 | 728,443,475 | | |
| China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司)(Note 1) | Overseas legal person | 19.68% | 397,082,500 | 284,985,000 | | |
| HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)(Note 2) | Overseas legal person | 8.27% | 166,774,532 | 0 | | |
| Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) | Others | 7.64% | 154,118,625 | 0 | | |
| Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥)) | Others | 7.31% | 147,406,405 | 0 | | |
| Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥)) | Domestic non-state-owned legal person | 3.97% | 80,053,200 | 0 | | |
| Central Enterprises Poor Regions Industry Investment Fund Co., Ltd. (中央企業鄉村產業投資基金股份有限公司) | State-owned legal person | 1.24% | 25,065,632 | 0 | | |
| Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (深圳市龍源港城企業管理中心(有限合夥)) | Domestic non-state-owned legal person | 1.15% | 23,160,000 | 0 | | |
| China Insurance Investment Co., Ltd. (中保投資有限責任公司) - China Insurance Investment Fund L.P. (中國保險投資基金(有限合夥)) | Others | 0.78% | 15,678,468 | 0 | | |
| Guangzhou Gongkong Capital Management Co., Ltd. (廣州工控資本管理有限公司) | State-owned legal person | 0.71% | 14,367,816 | 0 | | |

Shareholdings of the top 10 shareholders not subject to trading restrictions

| Name of Shareholder | Number of shares held not subject to trading restrictions | | Class of shares | Number |
|--|---|---------------------------------|-----------------|-------------|
| | | Class | | |
| HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)(Note 2) | 166,774,532 | Overseas listed foreign shares | | 166,774,532 |
| Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) | 154,118,625 | RMB-denominated ordinary shares | | 154,118,625 |
| Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥)) | 147,406,405 | RMB-denominated ordinary shares | | 147,406,405 |
| China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司)(Note 1) | 112,097,500 | Overseas listed foreign shares | | 112,097,500 |
| Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥)) | 80,053,200 | RMB-denominated ordinary shares | | 80,053,200 |
| Central Enterprises Poor Regions Industry Investment Fund Co., Ltd. (中央企業鄉村產業投資基金股份有限公司) | 25,065,632 | RMB-denominated ordinary shares | | 25,065,632 |
| Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (深圳市龍源港城企業管理中心(有限合夥)) | 23,160,000 | RMB-denominated ordinary shares | | 23,160,000 |
| China Insurance Investment Co., Ltd. (中保投資有限責任公司) - China Insurance Investment Fund L.P. (中國保險投資基金(有限合夥)) | 15,678,468 | RMB-denominated ordinary shares | | 15,678,468 |
| Guangzhou Gongkong Capital Management Co., Ltd. (廣州工控資本管理有限公司) | 14,367,816 | RMB-denominated ordinary shares | | 14,367,816 |
| Xiao Jingsong (肖徑松) | 3,685,768 | RMB-denominated ordinary shares | | 3,685,768 |

Description of connected relationships or concerted actions of the above shareholders

- China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) is a wholly-owned subsidiary of China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司);
- Each of Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) and Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥)) is a private investment fund. Their fund manager is Ping An Capital Co., Ltd. (平安資本有限責任公司), and their executive partner is Shenzhen Ping An Decheng Investment Limited Company (深圳市平安德成投資有限公司). Both Shenzhen Ping An Decheng Investment Limited Company (深圳市平安德成投資有限公司) and Ping An Capital Co., Ltd. (平安資本有限責任公司) are enterprises whose equity interests are indirectly owned as to 100% by Ping An Insurance (Group) Company of China, Ltd. (a listed company, 601318.SH/02318.HK). Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) and Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥)) are under the control of the same entity and are persons acting in concert.

Saved as disclosed above, the Company is not aware of any other related relationship among the above shareholders, or whether they are persons acting in concert.

Description of securities margin trading business by the top 10 shareholders (if any)

The top 10 shareholders have not participated in securities margin trading business.

Note 1: 112,097,500 H shares of the Company held by China International Marine Containers (Hong Kong) Limited were registered with HKSCC Nominees Limited, as at the end of the Reporting Period, and included in the number and percentage of shares held by China International Marine Containers (Hong Kong) Limited in the above table.

Note 2: HKSCC Nominees Limited is the nominee holder of shares held by non-registered H shareholders. 278,872,032 H shares were registered with HKSCC Nominees Limited as at the end of the Reporting Period, and the number and percentage of shares held by HKSCC Nominees Limited in the above table exclude 112,097,500 H shares registered with it and held by China International Marine Containers (Hong Kong) Limited.

(II) Total Number of Preferred Shareholders of the Company and the Shareholding of Top 10 Preferred Shareholders

Applicable Not applicable

(III) Changes in Restricted Shares

Applicable Not applicable

Unit: Share

| Name of shareholder | Number of restricted shares at the beginning of the period | Number of restricted shares released during the period | Number of restricted shares increased during the period | Number of restricted shares at the end of the period | Reasons for the restriction | Proposed date of releasing the restricted shares |
|--|--|--|---|--|--|--|
| China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) | 728,443,475 | | | 728,443,475 | Pre-IPO shares subject to trading restrictions | 8 July 2024 |
| China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) | 284,985,000 | | | 284,985,000 | Pre-IPO shares subject to trading restrictions | 8 July 2024 |
| Ping An Capital Co., Ltd. (平安資本有限公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥)) | 161,602,500 | 161,602,500 | | 0 | | |

| Name of shareholder | Number of restricted shares at the beginning of the period | Number of restricted shares released during the period | Number of restricted shares increased during the period | Number of restricted shares at the end of the period | Reasons for the restriction | Proposed date of releasing the restricted shares |
|--|--|--|---|--|-----------------------------|--|
| Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥)) | 167,836,525 | 167,836,525 | | 0 | | |
| Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥)) | 96,877,500 | 96,877,500 | | 0 | | |
| Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (深圳市龍源港城企業管理中心(有限合夥)) | 23,160,000 | 23,160,000 | | 0 | | |
| Shenzhen Nanshan Dacheng Fund Management Limited Company (深圳南山大成基金管理有限公司) - Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership) (深圳南山大成新材料投資合夥企業(有限合夥)) | 23,160,000 | 23,160,000 | | 0 | | |
| Guangzhou Gongkong Capital Management Co., Ltd. (廣州工控資本管理有限公司) | 14,367,816 | 14,367,816 | | 0 | | |
| Central Enterprise Poor Regions Industry Investment Fund Co., Ltd (中央企業鄉村產業投資基金股份有限公司) (note 1) | 28,735,632 | 28,735,632 | | 0 | | |
| China Insurance Investment Co., Ltd. (中保投資有限責任公司) - China Insurance Investment Fund (Limited Partnership) (中國保險投資基金(有限合夥)) | 25,862,068 | 25,862,068 | | 0 | | |
| Total | 1,555,030,516 | 541,602,041 | 0 | 1,013,428,475 | | |

III. OTHER IMPORTANT MATTERS

Applicable Not applicable

During the Reporting Period, the revenue of the Company was RMB6,210.61 million, representing a year-on-year increase of 28.03%, showing the stable business with a tendency for improvement and net profit attributable to shareholders of the Company after deducting non-recurring gains or losses was RMB311.73 million, representing a year-on-year increase of 226.10%. In addition, during the Reporting Period, there was a quarter-on-quarter increase in the revenue of Light Tower Pioneer Business and TB Business Group of the Company and a quarter-on-quarter improvement in the gross profit margin; Champion Tanker Business Group accelerated the integration of product and business arrangements; North American Business continued the trend of rapid growth in the first half of the year, with the further improvement of gross profit margin on a quarter-on-quarter basis; the revenue of European Business achieved a solid performance.

As the Chinese government steadily carried out work for economic and social development and continuously implemented a package of policies to stabilize the economy, the total value of logistics goods in China achieved RMB216.4 trillion from January to August 2022, representing a year-on-year increase of 3.2%, according to China Federation of Logistics & Purchasing, and showing the continued trend of recovery of domestic logistics demand. With regard to overseas markets, the global economy was at risk of recession due to factors such as global geopolitical conflicts, the Federal Reserve's interest rate hikes, high inflation, commodity price fluctuations and the energy crisis. According to the forecast of the International Monetary Fund, the global economic growth rate will decline to 2.7% in 2022, and opportunities and challenges coexist in overseas markets.

In the face of the complicated international economic environment, from January to September 2022, the Company's revenue amounted to RMB17,406.45 million, representing a year-on-year decrease of 22.85%. The net profit attributable to shareholders of the Company after deducting non-recurring gains or losses amounted to RMB660.32 million, representing a year-on-year increase of 19.66%; the gross profit margin of the Company increased by 1.55 percentage points on a year-on-year basis as a result of the significant increase in revenue of the Company from overseas markets, optimization of product mix and stable prices of bulk raw materials. From January to September 2022, the Company globally sold 94,738 semi-trailers of various types, 12,100 truck bodies for specialty vehicles and 5,201 lightweight van truck bodies, totalling 112,039 units/sets. Specifically, the revenue from overseas markets amounted to RMB9,334.32 million, representing a significant year-on-year increase of 81.41%, highlighting the resilience and advantages of intercontinental operation.

In terms of six major businesses or groups: (1) Light Tower Pioneer Business: the government of China made efforts to stabilize the growth, thus the logistics demand recovered; Light Tower Pioneer Business actively promoted the arrangement of “Light Tower Manufacturing Network” and the construction of Light Tower Production (“LTP”) and Light Tower Sourcing (“LTS”), thus fully releasing the production capacity of “Light Tower” Plants; (2) North American Business: There was a strong demand in the North American semi-trailer market; From January to September 2022, North American Business of the Company achieved rapid growth in operation and business, with an increase in the sales and prices of three major products, a significant increase of 130.21% in revenue, a 4.82 percentage point rise in the gross profit margin, and a significant improvement in profitability; (3) European Business: From January to September 2022, under the guidance of the strategy of intercontinental operation, European Business grew against the trend, with a steady increase of 17.30% in revenue; (4) Champion Tanker Business Group: From January to September 2022 Champion Tanker Business Group actively developed new energy pure electric cement mixer trucks, and the sales of new energy cement mixer trucks increased by 100% year-on-year; (5) Urban Dump Truck Business: The market demand for urban dump trucks in China declined, affecting Urban Dump Truck Business of the Company. However, Urban Dump Truck Business of the Company actively carried out joint development strategies with tractor manufacturers, launching innovative new energy products and exploring innovative solutions for customers. From January to September 2022, the number of new energy urban dump trucks delivered by the Company’s plants located in Xi’an and Baoji increased by 312% year-on-year; (6) TB Business Group: Due to the epidemic, the economic downturn and the new regulations on blue license plates, TB Business Group focused on strategic customers and made efforts in new energy area, launching products including bodies for TB KG hydrogen energy refrigerated trucks. From January to September 2022, the sales of new energy products of TB Business Group increased by 100%.

In the fourth quarter of 2022, the domestic market of specialty vehicles in China recovered with the recovery of capital construction investment, the implementation of policies to stabilize the growth and policies of phased decrease in truck tolls for toll roads in China. The Company will seek opportunities and breakthroughs in product market segments, continue to expand the joint development and marketing of new energy specialty vehicles with tractor manufacturers, seize the opportunities from the development of new energy, so as to increase its market share, consolidate and expand its competitive advantages. In terms of overseas markets, the strong demand trend in the North American market is expected to continue. The Company will actively seize the business growth opportunity to consolidate its business performance in the North American market. The European market is facing the challenges of the energy crisis. High energy prices lead to an increase in production costs or have an impact on the stability of the European industrial system. With the advantage of its intercontinental operation, the Company will actively respond to the energy and supply chain crisis, so as to achieve high-quality and stable production and delivery.

At present, there is an active digital, green, and carbon reduction transformation of the manufacturing industry of China. The Company will continuously make arrangements in new energy, make full use of the “Light Tower Manufacturing Network”, and continuously build a Sophisticated Manufacturing System, so as to promote high-quality development.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. CONSOLIDATED BALANCE SHEET

Prepared by: CIMC Vehicles (Group) Co., Ltd.

As at 30 September 2022

Currency: RMB

| Items | 30 September 2022 | 31 December 2021 |
|---------------------------------------|--------------------------|--------------------------|
| Current assets | | |
| Cash at bank and on hand | 4,342,625,411.6 | 5,041,982,475.37 |
| Financial assets held for trading | 21,550,164.23 | – |
| Derivative financial assets | 954,571.29 | 2,039,603.00 |
| Notes receivables | 82,360,332.08 | 109,678,708.95 |
| Accounts receivables | 3,660,104,657.34 | 2,781,330,860.48 |
| Receivables financing | 242,958,780.10 | 510,091,121.74 |
| Advances to suppliers | 149,102,375.72 | 221,827,969.94 |
| Other receivables | 263,761,541.97 | 272,965,193.59 |
| Inventories | 5,703,058,042.78 | 4,939,195,443.70 |
| Assets held for sale | 98,015,983.02 | – |
| Current portion of non-current assets | 40,375,478.79 | 41,518,285.14 |
| Other current assets | 230,121,132.82 | 313,226,364.46 |
| Total current assets | <u>14,834,988,471.74</u> | <u>14,233,856,026.37</u> |
| Non-current assets | | |
| Long-term receivables | 20,795,795.97 | 26,581,838.37 |
| Long-term equity investments | 155,214,620.12 | 151,084,643.75 |
| Other non-current financial assets | 8,063,064.18 | – |
| Investment properties | 395,732,642.64 | 393,130,062.84 |
| Fixed assets | 4,687,659,827.66 | 4,626,675,908.82 |
| Construction in progress | 527,964,925.21 | 516,572,732.14 |
| Right-of-use assets | 248,359,698.25 | 232,392,010.62 |
| Intangible assets | 830,648,646.52 | 892,972,786.18 |
| Goodwill | 385,431,346.17 | 408,521,522.38 |
| Long-term prepaid expenses | 36,506,402.66 | 25,765,480.68 |
| Deferred tax assets | 166,654,837.06 | 137,466,769.78 |
| Other non-current assets | 126,156,113.54 | 136,313,442.51 |
| Total non-current assets | <u>7,589,187,919.98</u> | <u>7,547,477,198.07</u> |
| TOTAL ASSETS | <u>22,424,176,391.72</u> | <u>21,781,333,224.44</u> |

| Items | 30 September 2022 | 31 December 2021 |
|--|--------------------------|--------------------------|
| Current liabilities | | |
| Short-term borrowings | 558,872,901.23 | 889,554,358.43 |
| Financial liabilities held for trading | 414,556.88 | — |
| Derivative financial liabilities | 18,631,292.86 | 21,100.00 |
| Notes payables | 772,059,571.00 | 1,098,475,012.01 |
| Accounts payables | 4,066,620,943.07 | 3,558,427,089.39 |
| Advances from customers | 9,750,711.74 | 8,642,080.45 |
| Contract liabilities | 631,554,556.18 | 547,132,006.91 |
| Employee benefits payable | 567,489,475.30 | 533,567,985.84 |
| Taxes payable | 313,895,781.85 | 186,121,358.83 |
| Other payables | 1,506,531,934.26 | 1,411,093,894.20 |
| Including: Dividends payable | 6,592,520.92 | 182,333.46 |
| Current portion of non-current liabilities | 84,734,626.01 | 104,017,726.41 |
| Other current liabilities | 287,520,185.82 | 286,361,852.63 |
| Total current liabilities | <u>8,818,076,536.20</u> | <u>8,623,414,465.10</u> |
| Non-current liabilities | | |
| Long-term borrowings | 380,242,439.83 | 374,823,099.70 |
| Lease Liabilities | 212,779,146.56 | 185,163,298.60 |
| Long-term payables | — | 15,464,866.01 |
| Deferred income | 63,630,464.53 | 60,752,790.97 |
| Deferred tax liabilities | 132,602,336.37 | 134,675,106.28 |
| Other non-current liabilities | — | 465,637.40 |
| Total non-current liabilities | <u>789,254,387.29</u> | <u>771,344,798.96</u> |
| Total liabilities | <u>9,607,330,923.49</u> | <u>9,394,759,264.06</u> |
| Shareholders' equity | | |
| Share capital | 2,017,600,000.00 | 2,017,600,000.00 |
| Capital reserve | 4,779,818,126.58 | 4,754,868,324.01 |
| Other comprehensive income | 3,806,794.55 | (129,005,928.69) |
| Surplus reserve | 261,108,219.97 | 261,108,219.97 |
| Undistributed profits | 5,091,576,559.60 | 4,834,324,784.85 |
| Total equity attributable to shareholders of the Company | <u>12,153,909,700.70</u> | <u>11,738,895,400.14</u> |
| Non-controlling interests | <u>662,935,767.53</u> | <u>647,678,560.24</u> |
| Total shareholders' equity | <u>12,816,845,468.23</u> | <u>12,386,573,960.38</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>22,424,176,391.72</u> | <u>21,781,333,224.44</u> |

Legal representative:
Li Guiping

Person in charge of
accounting affairs:
Zhan Rui

Head of the accounting
department:
Zhan Rui

2. CONSOLIDATED INCOME STATEMENT

Currency: RMB

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| I. Total revenue | 17,406,451,268.69 | 22,562,638,984.20 |
| Including: Revenue | 17,406,451,268.69 | 22,562,638,984.20 |
| II. Total cost of operation | 16,530,820,729.72 | 21,725,106,072.08 |
| Including: Cost of sales | 15,262,886,299.18 | 20,133,028,573.16 |
| Taxes and surcharges | 66,015,195.71 | 80,355,054.48 |
| Selling expenses | 417,409,831.69 | 530,854,874.63 |
| Administrative expenses | 652,722,813.97 | 665,853,873.15 |
| Research and development expenses | 226,211,103.55 | 305,838,124.73 |
| Financial expenses | (94,424,514.38) | 9,175,571.93 |
| Including: Interest expenses | 34,380,826.74 | 45,115,736.18 |
| Interest income | 55,630,069.35 | 45,539,581.64 |
| Add: Other income | 63,774,539.61 | 107,755,677.47 |
| Investment (losses)/income | (7,101,689.84) | 9,322,757.46 |
| Including: Share of profit of associates and joint ventures | 5,503,015.63 | 4,824,108.51 |
| Fair value losses | (35,476,918.54) | (12,842,938.30) |
| Credit impairment losses | (10,911,985.85) | (52,400,233.42) |
| Asset impairment losses | (24,692,112.20) | (25,024,360.55) |
| (Losses)/gains on disposals of assets | (9,485,839.38) | 177,507,325.14 |
| III. Operating profit | 851,736,532.77 | 1,041,851,139.92 |
| Add: Non-operating income | 7,116,371.74 | 8,542,144.81 |
| Less: Non-operating expenses | 5,551,961.55 | 4,908,422.15 |
| IV. Profit before income tax | 853,300,942.96 | 1,045,484,862.58 |
| Less: Income tax expenses | 188,376,775.36 | 178,966,613.99 |
| V. Profit for the period | 664,924,167.60 | 866, 518,248.59 |
| Classified by business continuity | | |
| 1. Net profit from continuing operations | 664,924,167.60 | 866,518,248.59 |
| 2. Net profit from discontinued operations | – | – |
| Classified by ownership | | |
| 1. Net profit attributable to shareholders of the Company | 660,771,774.75 | 786,409,851.85 |
| 2. Net profit attributable to non-controlling interests | 4,152,392.85 | 80,108,396.74 |

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|--|--|---|
| VI. Other comprehensive income, net of tax | 132,655,495.65 | (73,642,935.88) |
| Attributable to shareholders of the Company | 132,812,723.24 | (73,482,667.59) |
| Items that may be reclassified subsequently to profit or loss | 132,812,723.24 | (73,482,667.59) |
| Currency translation differences | 132,812,723.24 | (73,482,667.59) |
| Attributable to non-controlling interests | <u>(157,227.59)</u> | <u>(160,268.29)</u> |
| VII. Total comprehensive income | <u>797,579,663.25</u> | <u>792,875,312.71</u> |
| Attributable to shareholders of the Company | 793,584,497.99 | 712,927,184.26 |
| Attributable to non-controlling interests | 3,995,165.26 | 79,948,128.45 |
| VIII. Earnings per share | | |
| 1. Basic earnings per share (RMB) | 0.33 | 0.43 |
| 2. Diluted earnings per share (RMB) | 0.33 | 0.43 |
| Legal representative: Li Guiping | Person in charge of accounting affairs: Zhan Rui | Head of the accounting department: Zhan Rui |

3. CONSOLIDATED CASH FLOW STATEMENT

Currency: RMB

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| I. Cash flows from operating activities | | |
| Cash received from sales of goods or rendering of services | 16,413,993,924.20 | 23,575,845,896.40 |
| Refund of taxes and surcharges | 236,976,437.54 | 119,727,099.01 |
| Cash received relating to other operating activities | 406,397,998.63 | 252,139,647.22 |
| Sub-total of cash inflows from operating activities | <u>17,057,368,360.37</u> | 23,947,712,642.63 |
| Cash paid for goods and services | 13,176,710,770.76 | 20,972,425,321.32 |
| Cash paid to and on behalf of employees | 1,853,407,529.52 | 1,718,266,629.50 |
| Payments of taxes and surcharges | 823,828,500.45 | 778,214,405.46 |
| Cash paid relating to other operating activities | 620,500,576.70 | 649,471,735.73 |
| Sub-total of cash outflows from operating activities | <u>16,474,447,377.43</u> | 24,118,378,092.01 |
| Net cash generated from/(used in) operating activities | <u><u>582,920,982.94</u></u> | <u><u>(170,665,449.38)</u></u> |
| II. Cash flows from investing activities | | |
| Cash received from disposals of investments | 13,911,624.08 | 236,544,700.12 |
| Cash received from returns on investments | 1,041,792.00 | 5,786,574.52 |
| Proceeds from disposals of fixed assets, intangible assets and other long-term assets | 221,847,549.86 | 211,397,019.35 |
| Proceeds from disposal of associates and joint ventures | - | 7,600,000.00 |
| Sub-total of cash inflows from investing activities | <u>236,800,965.94</u> | 461,328,293.99 |
| Payments for fixed assets, intangible assets and other long-term assets | 512,738,776.06 | 915,672,946.81 |
| Cash paid for investments | 48,141,210.87 | 266,000,000.00 |
| Payments for acquisition of a subsidiary | - | 660,814.00 |
| Cash paid relating to other investing activities | 8,122,410.04 | - |
| Sub-total of cash outflows from investing activities | <u>569,002,396.97</u> | 1,182,333,760.81 |
| Net cash used in investing activities | <u><u>(332,201,431.03)</u></u> | <u><u>(721,005,466.82)</u></u> |
| III. Cash flows from financing activities | | |
| Cash received from capital injections | 100,000,000.00 | 1,721,102,075.77 |
| Including: Cash injection from non-controlling interests | 50,000,000.00 | 95,500,000.00 |
| Proceeds from borrowings | 1,169,099,794.02 | 791,569,031.34 |

| Items | For the nine months ended 30 September 2022 | For the nine months ended 30 September 2021 |
|---|---|---|
| Sub-total of cash inflows from financing activities | <u>1,269,099,794.02</u> | <u>2,512,671,107.11</u> |
| Repayments of borrowings | 1,511,514,616.43 | 769,319,372.21 |
| Cash payments for dividends distribution and interest expenses of borrowings | 491,609,509.58 | 77,370,147.51 |
| Including: dividends paid to non-controlling interests of subsidiaries | 57,046,720.68 | 38,998,388.03 |
| Cash payments relating to other financing activities | <u>64,545,808.39</u> | <u>79,506,805.41</u> |
| Sub-total of cash outflows from financing activities | <u>2,067,669,934.40</u> | <u>926,196,325.13</u> |
| Net cash (used in)/generated from financing activities | <u>(798,570,140.38)</u> | <u>1,586,474,781.98</u> |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | <u>30,883,162.44</u> | <u>(25,685,552.91)</u> |
| V. Net (decrease)/increase in cash and cash equivalents | (516,967,426.03) | 669,118,312.87 |
| Add: Cash and cash equivalents at the beginning of the period | <u>4,694,703,333.58</u> | <u>4,269,375,822.30</u> |
| VI. Cash and cash equivalents at the end of the period | <u>4,177,735,907.55</u> | <u>4,938,494,135.17</u> |

Legal representative:
Li Guiping

Person in charge of
accounting affairs:
Zhan Rui

Head of the accounting
department:
Zhan Rui

(II) Audit Report

Whether the 2022 Third Quarterly Report is audited

Yes No

The 2022 Third Quarterly Report of the Company has not been audited.

The Board of Directors of
CIMC Vehicles (Group) Co., Ltd.

25 October 2022