香港商载

去年中國外債規模小幅下降

跨境資本雙向投資料更活躍 務、 商業服務等新興生產性服務貿易進出口順差上

【香港商報訊】綜合消息,中國國家外匯管理局28日發布數據顯示,按美元計值,2024 年,中國經常賬戶順差4239億美元,其中,貨物貿易順差7680億美元,服務貿易逆差 2290 億美元,初次收入逆差1300 億美元,二次收入順差150 億美元。資本和金融賬戶逆差 4340億美元。

國家外匯管理局副局長、新聞發言人李斌28日對記 者表示,2024年,中國外債規模小幅下降,幣種結構 優化,期限結構保持穩定。

他還強調,中國外債風險總體可控。展望2025年, 美歐等發達經濟體總體仍處於降息周期,外幣融資成 本有望穩中趨降,中國高質量發展扎實推進,科技創 新和產業創新融合發展,實施更加積極有為的宏觀政 策,穩步擴大高水平對外開放,持續提升跨境融資便 利化水平,有助於中國外債規模保持基本穩定

當天公布的2024年中國國際收支報告指出,2024年

中國經常賬戶順差規模較2023年增長61%,與國內生 產總值(GDP)之比為2.2%,繼續處於合理均衡區 間,經濟內外部平衡態勢保持穩固。具體看,2024年 貨物貿易保持較高規模順差,是推動經常賬戶順差增 加的主因。同時,服務貿易逆差平穩增加、初次收入 逆差收窄、二次收入順差有所擴大。

報告顯示,2024年居民跨境旅遊、留學支出繼續增 加,恢復至2019年常態水平,同時外籍人員入境簽證 和來華支付便利化政策穩步推進, 境內旅遊產品和 服務優化, 旅行收入較快增長。電信計算機信息服

Share's Name: Jiangling Motors No.: 2025-007

升至664億美元, 再創歷史新高。 報告稱,2025年以來,經濟基本面回升向好以及科

技創新發展等推升境內股指,外資投資境內股票轉為 凈流入,投資境內人民幣債券明顯增加。

報告表示,展望2025年,外部不穩定不確定因素依 然較多,單邊主義、保護主義加劇,衝擊全球產業鏈 供應鏈穩定,地緣政治局勢錯綜複雜,國際金融市場 波動風險較高,全球經濟平穩增長面臨一定挑戰。中 國加快構建新發展格局,實施更加積極有為的宏觀政 策,全面擴大國內需求,穩定預期、激發活力,推動 經濟回升向好,國際收支穩健運行的內在基礎依然堅 實。

報告預計,中國經常賬戶將繼續保持合理規模順 差,跨境資本雙向投資有望更趨活躍

Annual Shareholders' Meeting before implementation. Investors are kindly advised to pay attention to this matter and be aware of investment risks. V. Reference Documents 1.Resolution of the Board of Directors of Jiangling Motors Corporation, Ltd.

2. Audit Report for the Fiscal Year 2024 of the Company. It is hereby announced.

Board of Directors Jiangling Motors Corporation, Ltd. March 29, 2025 N

Share's code: 000550 Share's Name: Jiangling Motors No.: 2025-009

Jiangling Motors Corporation, Ltd. **Extracts from 2024 Annual Report** §1Important Note

These extracts are extracted from the original of annual report. Investors should carefully read the original in the website designated by CSRC for details of the Company's operating results, financial status and future development plans.

All Directors were present at the Board meeting to review this Annual Rep Note on abnormal opinions of the Auditor Applicable Not Applicable

Proposal on profit distribution or converting capital reserve to share capital reviewed by the Board of Directors, regarding common stock during the

reporting period ☑Applicable □Not Applicable

Proposal on converting capital reserve to share capital

Applicable Not Applicable The year 2024 profit distribution proposal approved by the Board of Directors

is as follows: A cash dividend of RMB 7.12 (including tax) will be distributed for every 10 shares held based on the total shares capital of 863,214,000 shares, and

there is no stock dividend. The Board decided not to convert capital reserve to share capital this time. Proposal on profit distribution reviewed by the Board of Directors, regarding

preferred stock during the reporting period Applicable Not Applicable

§2 Summary 1.Brief introduction

Share's name	Jiangling Motor, Jiangling B	Share's code	000550,	200550	
Place of listing	Shenzhen Stock Exchange				
Contact persons and contact details	Board Secretary Securities Affair Representativ				
Name	Xu Lanfeng	g Quan Shi			
Contact address	No. 2111, Yingbin Middle Avenu Jiangxi Province, P.R.C	e, Nanchang Co	ounty, Nanc	hang City,	
Telephone	86-791-85266178				
Fax	86-791-85232839				
E-mail	relations@imc.com.cn				

2.Core business or products in the reporting period

During the reporting period, the Company's main business is the production and sale of commercial vehicles, passenger vehicle SUVs and related components. The main products include JMC light truck, Pickup, light bus, Ford-branded light bus, MPV, Pickup and other commercial vehicles and passenger vehicle SUVs products. JMC also produces engines, frame, axle, and components. The Company takes high quality development as the main line, focuses on value, lean operation, and transforms from scale expansion development to lean value growth. For 2024, JMC continued to increase its technological reserves and

investment in new products, intelligent connection network, new energy and lightweighting, and strengthened its digital operation capability to realize the transformation of "four online", including "products online", "customers online", "processes online" and "employees online". Through digital technology, the Company improved operational efficiency, optimize business processes and innovative business models, and focused on customer-centered integration of the whole value chain. Innovation-driven marketing change, comprehensive optimization of the sales organization structure, and dealers to create a closer "common war together" model to improve market response speed. We innovated the capacity operation mode, officially launched the new system of "JMC Fun-to-Drive", increased the capacity cooperation with logistics enterprises, and gradually formed a customer-centered commercial vehicle ecosystem, focusing on the whole life cycle of the automobile and providing customers with all-round solutions. JMC actively laid out the RV business and off-road pickup and modified car market to create unique products and 美的去年凈賺385億

Hong Kong Commercial Daily

2025年3月29日 星期六

http://www.hkcd.com

【香港商報訊】記者何瑋報道:3月28日,美 的集團(000333.SZ,0300.HK)公布2024年度 業績,截至2024年末,集團營業額達至4091億 元(人民幣,下同),按年增長9.5%;錄得純 利勁升14.3%至385億元,經營現金流更創605億 元歷史新高。美的集團同步宣布歷來最大規模 股東回饋計劃,突顯其經營韌性與全球化布局 成效。

美的集團董事會宣布每股派發3.5元股息,總 額達267億元,按年激增28.5%,派息比率近70% (較2023年提升約8個百分點)。自2013年整體 上市以來,累計派息總額突破1340億元,穩居A 股「派息王」寶座。

2024年,美的研發支出逾160億元,近三年累 計達430億元,過去十年總投入更突破1000億 元。全年新增全球授權專利1.1萬件(含發明專 利5000件),主導或修訂230項行業技術標準, 並斬獲1項國家級科技獎及67項國際成果認證。 截至2024年末,集團全球專利申請量超過15萬 件,維持量逾9萬件,持續領跑行業

china Southern CSI 000 Exchange Traded Open-End Index Securities Investment und	Domestic non- State-owned legal persons	0.20%	1,716,530	C	0
inning Bowen No. Private Securities nvestment Fund	Domestic non- State-owned legal persons	0.18%	1,580,000	C	0
i Wei	Domestic Natural Person	0.17%	1,459,101	0	0
lotes on association am hareholders	ong above-ment	tioned	None.		
escription of Sharehold nd Securities Financing		in Financing	None.		
hares in the refinan Applicable ⊠Not <i>A</i> hange in the top hareholders with ur apatriation of refinan Applicable ⊠Not <i>A</i> .2 Total shareholde Applicable ⊠Not <i>A</i> here was no sharef .3Ownership and ontrolling parties . Company Bond Applicable ⊠Not <i>A</i> 3 Major events uring the reportin usiness situation. hare's code: [000550	pplicable 10 sharehot ilmited share noing business pplicable s and top ten pplicable older holding control relatio pplicable g period, the	olders of the s from the s shareholde preferred s ns betweer	previous pe rs holding p hares in the n the Comp	riod due referred reporting any and t change	to lending/ shares g period. the actual
200550			gling B	NO 20	525-010
Jiangling Public A Excha	nnoun nge H	ceme edgin and the me	nt on g Bus	Fore ines	eign S isory Board

undertake that the information disclosed herein is truthful, accurate and complete and does not contain any false statement, misrepresentation or major omission Important Content Tip:

 Purpose of the transaction: for the purpose of hedging and avoiding exchange rate risks, reducing the risk of exchange rate fluctuations by locking in the exchange rate.

Trading varieties: foreign exchange.

Trading instrument: forward settlement. Trading venues: financial institutions approved by regulatory agencies and qualified to operate foreign exchange derivatives trading business

Transaction amount: The quota of the forwards frequency basis and the second s to use no more than US\$ 64 million and Euro€ 9 million in trading margin and rights fees, with a term of 2025. At any point within the year, the trading amount shall not exceed these quotas. 2. Deliberation procedures performed: The Company's Board of Directors

Lossidered and approved the "Proposal on Carrying out Foreign Exchange Hedging Business" in form of a paper meeting from March 21 to March 27, 2025. The proposal does not need to be submitted to the shareholders B. Risk Warning: There are market risk, liquidity risk, credit risk, operational

risk and legal risk in the process of business development, and investors are advised to pay attention to the investment risk. I. Overview of foreign exchange hedging business

I. Purpose of investment: In order to prevent exchange gains and losses from adversely affecting the Company when there are large fluctuations in exchange rates, the company plans to carry out forward settlement and sale of foreign exchange business with financial institutions. The Company does

not engage in speculative transactions and reduces the risk of exchange rate fluctuations by locking in the exchange rate on the basis of normal production and operation and on the principle of soundness, with the purpose of hedging and avoiding exchange rate risks.

and avoiding exonange networks. 2. Transaction amount: The quota of the forward foreign exchange transactions of the Company is US\$ 81 million and Euro€ 12 million. The Company expects to use no more than US\$ 64 million and Euro€ 9 million in in margin and rights fees, with a term of 2025. At any point within

Jiangling Motors Corporation, Ltd. Jiangling Motors Corporation, Ltd. Public Announcement on **Public Announcement on Resolutions of the Supervisory** Board

Share's code: 00055

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

I. Time, Place & Form of Holding the Meeting A meeting of the Supervisory Board of Jiangling Motors Co., Ltd. (hereinafter referred to as 'JMC' or the 'Company') was held in form of paper meeting from March 21 to March 27, 2025. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.

II. Status of the Supervisors Attending the Meeting Five Supervisors shall attend this meeting and five supervisors were present.

III. Resolutions The supervisors present at the meeting approved the following resolutions in

form of paper meeting: 1. The Supervisory Board approved the 2024 Work Report of the Supervisory Board of the Company, and submitted it to the 2024 Annual Shareholders'

Meeting of the Company for approval. There were 5 votes in favor of this report, 0 vote against, and 0 abster

The full text of the 2024 Work Report of the Supervisory Board of the Company was published on the website www.cninfo.com.cn

2. The Supervisory Board approved the 2024 Annual Report of the Company and the Extracts from such Annual Report, and expressed its opinions as follows: the Supervisory Board believed that the procedure of the Board of birectors' preparation and review of the 2024 Annual Report of JMC complied with the stipulations in the laws, regulations and CSRC provisions, and the Report reflected truthfully, accurately and completely the Company's actual situation and did not contain any false statement, misrepresentation or major omission.

There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention. The full text of the 2024 Annual Report of the Company and the Extracts from such Annual Report were published on the website www.cninfo.com.cn.

3. The Supervisory Board reviewed the 2024 Internal Control Self assessment Report of the Company and expressed its opinions on this Report as follows:

The Company has established integrated and complete internal control policies in accordance with relevant requirements of Shenzhen Stock Exchange and the actual situation of the Company, and implemented effective controls within all the operational procedures;

ii. The Company has established a complete internal control organizational structure. An internal audit department has been set up and is sufficiently provided with professional staff, which ensures the effective internal control implementation and monitoring; and

iii. Considering the actual operating conditions of the Company, we believe the internal control deficiency determination criteria defined by the Company is reasonable, and the Internal Control Self-assessment Report is authentic and accurate and accurate.

There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention. The full text of the 2024 Internal Control Self-assessment Report of JMC was

A. Regarding JMC 2024 Assets Impairment Provisions & Write-off proposal approved by the Board of Directors of the Company, the Supervisory Board believed that it is consistent with the Company's actual needs and situation.

Kong Commercial Daily and the website (http://www.cninfo.com.cn) on March 29, 2025 for details of JMC 2024 Assets Impairment Provisions & Write-off

proposa

March 29, 2025

Share's code: 000550 Share's Name: Jiangling Motors No.: 2025-008 Jiangling B

Jiangling Motors Corporation, Ltd.

Resolutions of the Board of Directors 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.

Share's Name: Jiangling Motors No.: 2025-006

I. Informing of the Meeting

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as 'JMC' or the 'Company') sent out the 2024 Annual Report of JMC and relevant proposals to all the Directors on March 21, 2025. II. Time, Place & Form of Holding the Meeting

The Board meeting was held in form of paper meeting from March 21 to March 27, 2025. The procedure of convening and holding the meeting complied with the stipulation of the relevant laws, regulations and the Articles of Association of JMC.

III. Status of the Directors Attending the Meeting

Share's code: 00055

Nine Directors shall attend this Board meeting and nine Directors were present. IV Resolutions

The Directors present at the meeting approved the following resolutions in form of paper meeting:

1. The Board of Directors approved to submit to the 2024 Annual Shareholders' Meeting the following proposed to submit to the 2024 Annual Shareholders' Meeting the following proposal on year 2024 profit distribution: (1). to appropriate for the dividend distribution from the profit available for distribution, which shall be equal to RMB 0.712 per share and shall apply to

(2). to carry forward the un-appropriated portion to the following fiscal year. Profit distribution proposal: a cash dividend of RMB 7.12 (including tax) per 10 shares will be distributed to shareholders. Based on the total share capital of 863,214,000 shares as of December 31, 2024, total cash dividend distribution amounts shall be RMB 614,608,368.

The cash dividend on B share shall be paid in Hong Kong Dollars and converted at the middle rate of the HK dollar's exchange rate against RMB quoted by the People's Bank of China on the first working day following the relevant resolution adopted by the Company's Annual Shareholders' Meeting The Board decided not to convert the capital reserve to the share capital this

There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention This proposal is subject to the approval by the 2024 Annual Shareholders

Meeting of the Company. Please refer to the Public Announcement of JMC on proposal on year 2024 profit distribution published on March 29, 2025 in China Securities, Securities Times, Hong Kong Commercial Daily, and on the website www.cninfo.com.cn for details

2. The Board of Directors approved the 2024 Annual Report of the Company and the Extracts from such Annual Report.

There were 9 votes in favor of this report, 0 vote against, and 0 abstention. The full text of the 2024 Annual Report of the Company and the Extracts from such Annual Report were published on the website www.cninfo.com.cn. 3. The Board of Directors approved the 2024 Work Report of the Board of

There were 9 votes in favor of this report, 0 vote against, and 0 abstention. This report is subject to the approval by the 2024 Annual Shareholders'

Meeting of the Company. The Independent Directors of the Company have respectively submitted the Report on Independent Directors' Performance in 2024 to the Board of Directors, and will report at the 2024 Annual Shareholders' Meeting of the

Company. The full text of the Reports on Independent Directors' Performance in 2024 was published on the website www.cninfo.com.cn. 4. The Board of Directors approved the 2024 Financial Statements of the

Company. There were 9 votes in favor of the Financial Statements, 0 vote against, and The Financial Statements have been reviewed and unanimously approved

by the Audit Committee under the Board of Directors of the Company before

being submitted to the Board of Directors. The full text of the 2024 Financial Statements of JMC was published on the website www.cninfo.com.cn.

The Financial Statements are subject to the approval by the 2024 Annual Shareholders' Meeting of the Company. 5. The Board of Directors approved the 2024 Internal Control Self-

assessment Report of the Company. There were 9 votes in favor of this report, 0 vote against, and 0 abstention This report has been reviewed and unanimously approved by the Audit Committee under the Board of Directors of the Company before being submitted to the Board of Directors

published on the website www.cninfo.com.cn.

There were 5 votes in favor of this proposal, 0 vote against, and 0 abstention. Please refer to the Public Announcement on the Resolutions of the Board of Directors of JMC published in China Securities, Securities Times, Hong

It is hereby announced.

Supervisory Board Jiangling Motors Corporation, Ltd

The full text of the 2024 Internal Control Self-assessment Report of the Company was published on the website www.cninfo.com.cn.

6. The Board of Directors approved the 2024 Environment, Social and Governance (ESG) Report of the Company. There were 9 votes in favor of this report, 0 vote against, and 0 abstention.

The full text of the 2024 Environment, Social and Governance (ESG) Report

of the Company was published on the website www.cninfo.com.cn. 7. The Board of Directors approved JMCG Finance Company Continuous Risk Assessment Report.

When voting on this report, Director Qiu Tiangao and Director Zhong Junhua which with of the voting and all the other Directors and Director Zitong outning withdrew from the voting and all the other Directors agreed this report. The full text of JMCG Finance Company Continuous Risk Assessment Report was published on the website www.cninfo.com.cn.

8. The Board of Directors approved the Work Summary Report of the Statutory Auditor for 2024 Audit and Audit Committee Oversight Report of JMC

There were 9 votes in favor of this report, 0 vote against, and 0 abstention This report has been reviewed and unanimously approved by the Audit Committee under the Board of Directors of the Company before being submitted to the Board of Directors.

The full text of the Work Summary Report of the Statutory Auditor for 2024 Audit and Audit Committee Oversight Report of JMC was published on the website www.cninfo.com.cn.

9. The Board of Directors approved the Special Opinions of the Board of Directors on the Assessment of Independence of the Independent Directors of the Company.

When voting on the Opinions, Independent Director Yu Zhuoping, Independent Director Chen Jiangfeng and Independent Director Wang Yue

withdrew from the voting and all the other Directors agreed the Opinions. The full text of the Special Opinions of the Board of Directors on the Assessment of Independence of the Independent Directors of the Company. was published on the website www.cninfo.com.cn.

10. The Board of Directors approved the 2024 Assets Impairment Provisions & Write-off proposal of the Company.

In 2024, the Company added assets impairment provisions of RMB 57 million and wrote off assets impairment provisions of RMB 63 million, of which the Company reversed uncollectable receivables of RMB 9.6 million; accrued obsolete inventory provision of RMB 30 million, wrote off obsolete inventory provision of RMB 56 million; accrued fixed assets provision of RMB 36.6 million, wrote off fixed assets provision of RMB 36.6 million, wrote off fixed assets provision of RMB 36.4 Company's assets impairment provisions as of the end of 2024 was RMB 1.003 million 1.003 million

The Board of Directors believed that the foregoing provision accruals and write-offs were consistent with JMC's actual needs and situation. There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention.

The reversal of the uncollectable receivable provision of RMB 96 million

The accruals of the obsolete inventory provision of RMB 30 million primarily reflected the anticipate useless parts and unsalable parts and inventory items with an estimated net realizable value below cost.

The write-offs of the obsolete inventory provision of RMB 56 million primarily reflected the confirmed unusable parts

The accruals of the fixed assets and construction in process provision of RMB 36.6 million primarily reflected the unusable equipment and tooling due to business outsourcing, as well as other equipment and tooling that are no longer used due to process adjustments.

The write-offs of the fixed assets and construction in process provision of RMB 7 million primarily reflected the disposal of the confirmed unusable equipment.

The accruals of the assets impairment provisions have a negative impact of about RMB 57 million on profit before taxes of JMC in 2024. 11. The Board of Directors approved the Proposal for the Company to Carry

out Foreign Exchange Hedging Business

There were 9 votes in favor of this proposal, 0 vote against, and 0 abstention Please refer to the Public Announcement of JMC on Carrying Out Foreign Exchange Hedging Business published on March 29, 2025 in China Securities, Securities Times, Hong Kong Commercial Daily, and on the website www.cninfo.com.cn for details.

The proposal does not need to be submitted to the Shareholders' Meeting of the Company. for approval.

It is hereby announced.

Board of Directors Jiangling Motors Corporation, Ltd March 29, 2025

Public Announcement on 2024 **Profit Distribution Proposal**

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 L Deliberation Procedures

The Board of Directors of Jiangling Motors Corporation, Ltd. (hereinafter referred to as 'JMC' or the 'Company') reviewed and approved the "Proposal on 2024 Profit Distribution" in form of a paper meeting held from March 21 to March 27, 2025. The voting results were as follows: 9 votes in favor, 0 against, and 0 abstentions. This proposal is subject to review and approval by the Company's shareholders' meeting.

II. Overview of the Profit Distribution Proposal General Information

Audited by Ernst & Young Hua Ming LLP, the consolidated net profit attributable to the shareholders of the listed company, achieved in 2024, is RMB 1,537,139,024. In accordance with the Company Law, the Articles of Association, and other relevant regulations, and considering the Company's operational and developmental capital requirements, the Company proposed

to implement the 2024 profit distribution proposal as follows: (1) During the reporting period, there were no losses to be offset, no statutory reserve was appropriated, and no discretionary surplus reserve was allocated. The Company's undistributed profits as at the end of the reporting period amounted to RMB 9,179,333,271.

(2) Based on the Company's total share capital of 863,214,000 shares as (c) based of the company storal share capital to 60,214,000 shares as of December 31, 2024, a cash dividend of RMB 7.12 per 10 shares (tax inclusive) shall be distributed to all the shareholders, with the total cash distribution amounting to RMB 614,608,368.

(3) No capital reserve will be converted into share capital

2. This profit distribution proposal is subject to approval by the shareholders' meeting of the Company. If the Company's total share capital changes between the disclosure date and the implementation date of this proposal, the Company shall adjust the distribution ratio in accordance with the principle of "maintaining a constant total cash dividend amount," which shall be disclosed in the subsequent profit distribution implementation announcement III. Details of the Profit Distribution Proposal

1. Relevant Indicators

Items	Current fiscal vear	Previous fiscal vear	Two fiscal years ago	
tal Cash Dividend (RMB) 614,608,30		590,438,376		
Total Amount of Share Repurchase Cancellation (RMB)	0	0	0	
Net Profit Attributable to Shareholders of the Listed Company (RMB))	1,537,139,024	1,475,597,266	915,049,168	
Accumulated Retained Earnings at Year-End Financial Statements (RMB)	d	9,179,333,271		
Accumulated Retained Earnings at Year- Company Financial Statements (RMB)	10,046,868,559			
Has the Company been listed for three full fisca	Yes			
Total Cash Dividends Distributed in the Last Th (RMB)	s	1,571,049,480		
Total Share Repurchase Cancellations in the L Years (RMB)	al	0		
Average Net Profit Over the Last Three Fiscal Y	1,309,261,819			
Total Cash Dividends and Share Repurchas Over the Last Three Fiscal Years (RMB)	1,571,049,480			
Whether the case triggers the circumstance of an "Other Risk Warning" (ST) under Article Listing Rules			No	

2. Rationale Statement

The Company's 2024 annual profit distribution proposal complies with the provisions of the Company Law, Accounting Standards for Business Interprises, Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies, and the Articles of Association of the Company. It aligns with the distribution policies stipulated in the Articles of Association and the shareholder return plan, ensuring that this profit distribution proposal is lawful, compliant, and reasonable.

According to the aforementioned proposal, the Company's 2024 dividend payout ratio represents 40% of the net profit attributable to shareholders of the listed company as stated in the consolidated financial statements for the year. The profit distribution proposal comprehensively considers factors such as the Company's operational development and shareholder interests. striking a balance between maintaining business stability and enabling shareholders to share in the Company's performance achievements. This allocation proposal aligns with the Company's operational performance and will not result in liquidity shortages or other adverse impacts on the ompany's operations.

IV. Relevant Risk Disclosures

The profit distribution proposal is subject to approval at the Company's 2024

lead the market trend; at the same time, the Company will accelerate the pilot operation of intelligent driving parks and create industry-leading automatic driving solutions. The Company will strengthen export cooperation and synergy, seize the opportunities of globalization, optimize the allocation of products, channels, after-sales and other resources, and continuously shape the new kinetic energy of the Company's development. In 2024, JMC planned the productivity of 320 thousand units and the

utilization rate was 108%.

3.Main accounting data and financial ratios 3.1 Main accounting data and financial ratios Unit: RMB

	End of Year 2024	End of Year 2023	Change (%)	End of Year 2022
Total Assets	30,839,912,640	29,141,187,886	5.83%	27,468,321,835
Shareholders' Equity Attributable to the Equity Holders of the Company	11,292,579,854	10,350,145,738	9.11%	9,243,817,333
	2024	2023	Change (%)	2022
Revenue	38,374,160,748	33,167,325,081	15.70%	30,100,283,842
Profit Attributable to the Equity Holders of the Company	1,537,139,024	1,475,597,266	4.17%	915,049,168
Net Profit Attributable to Shareholders of Listed Company After Deducting Non- Recurring Profit or Loss	1,356,329,085	995,236,837	36.28%	-229,667,660
Net Cash Generated From Operating Activities	2,633,384,217	4,567,539,866	-42.35%	-1,518,573,952
Basic Earnings Per Share (RMB)	1.78	1.71	4.17%	1.06
Diluted Earnings Per Share (RMB)	1.78	1.71	4.17%	1.06
Weighted Average Return on Equity Ratio	14.20%	15.06%	-0.86%	10.28%

3.2Main accounting data guarterly

				0111111
	Q1	Q2	Q3	Q4
Revenue	7,974,792,045	9,945,273,756	9,810,550,680	10,643,544,267
Profit Attributable to the Equity Holders of the Company	482,364,920	413,115,197	270,610,898	371,048,009
Net Profit Attributable to Shareholders of Listed Company After Deducting Non-Recurring Profit or Loss	420,804,103	390,368,385	273,470,523	271,686,074
Net Cash Generated From Operating Activities	-614,291,227	1,347,620,904	993,043,975	907,010,565

Whether the above financial indicators or their totals are materially different from those disclosed in the quarterly reports and half-year report of the Company □Yes ⊠No

4. Share Capital and Shareholders

4.1 Top ten shareholders

Total shareholders as of JMC had 46,024 shareholders, including 40,193 A-share holders and 5,831 B-share holders, as of December 31, 2024 period Total shareholders as of

he last month-end prior JMC had 44,853 shareholders, including 38,944 A-share holders o the disclosure date of and 5,909 B-share holders, as of February 28, 2025. the Report

Top ten shareholders					
Shareholder Name	Shareholder Type	Shareholding Percentage (%)	Shares at the End of Year	Shares with Trading Restriction	Shares due to mortgage or mark or frozen
Nanchang Jiangling Investment Co., Ltd.	State-owned legal person	41.03%	354,176,000	0	C
Ford Motor Company	Foreign legal person	32.00%	276,228,394	0	C
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Foreign legal person	2.94%	25,410,009	0	C
Jin Xing	Domestic Natural Person	0.68%	5,836,700	0	C
China Merchants Securities (HK) Co., Ltd.	Foreign legal person	0.58%	4,967,575	0	C
NEW CHINA LIFE INSURANCE COMPANY LTD.	Domestic non- State-owned legal persons	0.33%	2,876,900	0	С
Zhou Jianqi	Domestic Natural Person	0.25%	2,121,300	0	(

the year, the trading amount shall not exceed these quotas

3. Trading places and methods: The Company's proposed foreign exchange hedging business mainly consists of forward settlement and sale of foreign exchange and other businesses. Trading venues are financial institutions approved by regulatory agencies and qualified to operate foreign exchange derivatives trading business.

4. Transaction period: the year of 2025.

5. Source of funds: the Company's self-owned funds, not involving the use of raised funds or bank credit funds.

6. Feasibility analysis: the forward foreign exchange trading business is based on the needs of daily business activities, which is in line with the Company's requirements for risk avoidance and prevention, and complies with relevant national policies and laws.

II. Procedures for consideration of foreign exchange hedging operations The Company's Board of Directors considered and approved the Proposal to Carry out Foreign Exchange Hedging Business in form of a paper meeting from March 21 to March 27, 2025, which does not involve related party transactions and there is no need to perform the review procedures related party transactions. In accordance with the relevant provisions of the "Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 7 - Transactions and Related Party Transactions (Revised in 2023)" and other relevant regulations, this proposal is not required to be submitted to the

III. Risk Analysis and Risk Control Measures of the Foreign Exchange Hedging Business

i. Risk analysis:

Market risk: In the case of large exchange rate fluctuations, losses may arise from the deviation of the exchange rate of the forward contract from the market spot rate on the maturity date of the contract;

2. Liquidity risk: it may be due to inaccurate forecasts that the delivery date signed by the forward is inconsistent with the actual delivery date, resulting in insufficient funds available for use at the time of delivery, which triggers the risk of fund liquidity and leads to failure to deliver as scheduled:

3. Credit risk: It may be due to inaccurate forecast, the delivery date signed by the forward is not consistent with the actual delivery period, resulting in the risk of delayed delivery caused by the forward foreign exchange transactions

 delivered delivered according to the agreed time;
Operational risk: the risk may be caused by imperfect internal control mechanism and improper operation mode of operators;

5. Legal risk: may face legal risks due to insufficient completeness of contract terms or disputes over jurisdictional terms.

ii. Risk control measures:

1. The Company conducts forward foreign exchange transactions based on scientific forecasts of forward foreign exchange demand in accordance with its business plan to meet operational needs, to avoid and prevent the impact of exchange rate fluctuations on the Company, and does not engage in speculative transactions:

With regard to the possible performance guarantee issues arising from foreign exchange derivative transactions, the business execution department of the Company will establish a tracking mechanism to implement tracking management of the progress of business receipts and payments to effectively prevent the risk of default on delivery and ensure that potential losses are controlled within the minimum scope;

3. Through strengthening the training of business knowledge, the Company will enhance the comprehensive business quality of relevant personnel and improve the ability to identify and prevent risks;

The Company has formulated the Foreign Exchange Risk Control Process, and the operators strictly follow the requirements of the system;

5. The Company chooses financial institutions with legitimate qualifications. good credit and long-term business relations with the Company as counterparties for forward foreign exchange transactions, with low risk of default.

IV. Accounting policies and accounting principles

In according poincies and according principles In accordance with the Ministry of Finance's Accounting Standard for Business Enterprises (ASBE) No. 22, "Recognition and Measurement of Financial Instruments," ASBE No. 24, "Hedge Accounting," ASBE No. 37, "Presentation of Financial Instruments," and other relevant regulations and its guidelines, the Company conducts corresponding accounting treatments for the presentation of financial forcing evolutions and its the proposed forward foreign exchange transactions to reflect relevant items on the balance sheet and income statement.

V. Documents for reference 1. Resolutions of the Board of Directors of Jiangling Motors Corporation, Ltd.; 2. Feasibility analysis report:

3. The Foreign Exchange Risk Control Process.

Supervisory Board Jiangling Motors Corporation, Ltd. March 29, 2025





