CIMC VEHICLES

CIMC Vehicles (Group) Co., Ltd.
中集車輛(集團)股份有限公司

(Stock Code: 1839)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED DECEMBER 31, 2023

I. IMPORTANT NOTICE

Announcement

Group

CASBE

PricewaterhouseCoopers Zhong Tian

II. COMPANY PROFILE AND KEY FINANCIAL INDICATORS

(1) Company Information

Stock abbreviation	**CIMC Vehicles**	**Stock code**	**301039 (A Shares)** **01839 (H Shares)**
	中集車輛 集團 股份有限公司		
	中集車輛		

(2) Contact Persons and Means of Communication

	Secretary to the Board	Representative of Securities Affairs

(3) Information Disclosure and Locations for Documents for Inspection

(4) Other Relevant Information

Accounting Firm engaged by the Company

(5) Major Accounting Data and Financial Indicators for the Last Five Years

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Consolidated Income Statement Items	2023	For the year ended December 31, Changes from the previous year to this year
	25,086,577,013.05	
	3,264,673,614.58	
	3,260,764,615.46	
	813,003,671.70	
	2,447,760,943.76	
	2,455,670,702.61	
	1,553,393,232.96	

Consolidated Balance Sheet Items	2023	As at December 31, Changes from the previous year to this year
	16,521,521,170.98	
	7,316,306,708.93	
	23,837,827,879.91	
	7,740,453,766.95	
	650,280,656.08	
	8,390,734,423.03	
	15,447,093,456.88	
	14,808,858,146.86	
	638,235,310.02	

Consolidated Cash Flow Statement Items	2023	For the year ended December 31, Changes from the previous year to this year
	1,790,203,646.24	
	347,332,731.86	
	-974,309,034.44	

Key Financial Indicators	2023	For the year ended December 31, Changes from the previous year to this year
	1.22	
	1.22	
	17.93%	
	18.96%	
	13.01%	
	9.76%	
	2.13	
	1.47	
	10.63%	

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(6) Key Financial Indicators by Quarter

	Q1	Q2	Q3	Q4

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(7) Differences in Accounting Data Under Domestic and Overseas Accounting Standards

1. Differences in net profits and net assets in the financial statements as disclosed under International Accounting Standards and CASBE

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2. Differences in net profits and net assets in the financial statements as disclosed under overseas accounting standards and CASBE

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

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Items	Amounts for 2023	Note
	3,997,426.56	
	66,647,000.09	
	-18,758,504.29	
	3,999,081.31	
	4,412,261.16	
	1,108,855,449.64	
	-35,371,122.00	
	-12,800.00	
	222,743,747.47	
	8,747,575.35	
	902,277,469.65	

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III. INFORMATION ON SHAREHOLDERS AND DE FACTO CONTROLLERS

1. Number of Shareholders and the Shareholding

Total number of ordinary Shareholders as at the end of the Reporting Period	Total number of ordinary Shareholders as at the end of the month prior to the publication of the Announcement	Total number of preferred Shareholders whose voting rights were restored as at the end of the Reporting Period (if any)	Total number of preferred Shareholders whose voting rights were restored as at the end of the month prior to the publication date of the Announcement (if any)	Total number of Shareholders holding shares with special voting rights (if any)

Shareholdings of the Shareholders holding more than 5% of the shares or the top ten Shareholders
(Excluding shares holding by the margin refinancing business)

Name of Shareholder	Nature of Shareholder	Shareholding percentage	Number of Shares held as at the end of the Reporting Period	Changes during the Reporting Period	Number of Shares held subject to trading restrictions	Number of Shares held not subject to trading restrictions	Pledged, charged or frozen shares Status	Number
香港中央結算 代理人有限公司								
平安資本有限責任公司								
上海太富祥中股權投資基金合夥企業 有限合夥								
平安資本有限責任公司								
台州太富祥雲股權投資合夥企業 有限合夥								

Shareholdings of the Shareholders holding more than 5% of the shares or the top ten Shareholders
(Excluding shares holding by the margin refinancing business)

Name of Shareholder	Nature of Shareholder	Shareholding percentage	Number of Shares held as at the end of the Reporting Period	Changes during the Reporting Period	Number of Shares held subject to trading restrictions	Number of Shares held not subject to trading restrictions	Pledged, charged or frozen shares Status	Number
香港中央結算有限公司								
中國銀行－景順長城策略精選靈活配置混合型證券投資基金								
Strategic investors or ordinary legal persons becoming top ten Shareholders by way of placing of new Shares (if any)								

Shareholdings of the Shareholders holding more than 5% of the shares or the top ten Shareholders
(Excluding shares holding by the margin refinancing business)

Name of Shareholder	Nature of Shareholder	Shareholding percentage	Number of Shares held as at the end of the Reporting Period	Changes during the Reporting Period	Number of Shares held subject to trading restrictions	Number of Shares held not subject to trading restrictions	Pledged, charged or frozen shares Status	Number
Description of connected relationships or concerted actions of the above shareholders	平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司； 台州太富祥雲股權投資合夥企業 有限合夥 平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司； 本有限責任公司； 祥雲股權投資合夥企業 有限合夥 平安資本有限責任公司							平安資 台州太富
	平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司； 富祥雲股權投資合夥企業 有限合夥							台州太
Description of entrusting/being entrusted voting rights or waiving voting rights of the above Shareholders								
Special description of the special accounts for repurchase held by the top ten Shareholders (if any)								

Shareholding of the Top 10 Shareholders not Subject to Selling Restrictions

Name of Shareholder	Number of Shares Held not Subject to Selling Restrictions as at the End of Reporting Period	Class of Shares	
		Class of Shares	Number
香港中央結算 代理人有限公司			
平安資本有限責任公司			
上海太富祥中股權投資基金合夥企業 有限合夥			
平安資本有限責任公司			
台州太富祥雲股權投資合夥企業 有限合夥			
香港中央結算有限公司			
中國銀行－景順長城策略精選靈活配置混合型證券投資基金			
景順長城基金－中國人壽保險股份有限公司－分紅險－景順長城基金國壽股份均衡股票型組合單一資產管理計劃			
可供出售			

Description of the connected relationship or concerted actions between the top 10 Shareholders of tradable shares not subject to selling restrictions, and between the top 10 Shareholders of tradable shares not subject to selling restrictions and the top 10 Shareholders	平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司 台州太富祥雲股權投資合夥企業 有限合夥 平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司 平安資本有限責任公司 台州太富祥雲股權投資合夥企業 有限合夥 平安資本有限責任公司 平安資本有限責任公司 上海太富祥中股權投資基金合夥企業 有限合夥 平安資本有限責任公司 台州太富祥雲股權投資合夥企業 有限合夥

Information on Shareholders participating in the margin trading and securities lending business (if any)

香港中央結算 代理人 有限公司

香港中央結算 代理人 有限公司

香港中央結算 代理人 有限公司
香港

中央結算 代理人 有限公司

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Changes in the Top 10 Shareholders from the Previous Period

Name of Shareholder (full name)	Addition/Exit during the Reporting Period	Number of Shares Lent under the Margin Refinancing at the End of the Period and not yet Returned		Number of Shares Held in the General Account and Credit Account of Shareholders at the End of the Period and Shares Lent under the Margin Refinancing and not yet Returned	
		Total Number	Percentage of Total Share Capital	Total Number	Percentage of Total Share Capital
中央企業鄉村產業投資基金股份有限公司					
廣州工控資本管理有限公司					
中保投資有限責任公司－中國保險投資基金 有限合夥					
香港中央結算有限公司					
中國銀行－景順長城策略精選靈活配置混合型證券投資基金					

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2. Controlling Shareholders of the Company

Name of Controlling Shareholder	Legal representative/ Company leader	Date of establishment	Organization code	Main business

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3. De Facto Controller of the Company and Persons Acting in Concert

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Name of Shareholders at the ultimate controlling level	Legal representative/ Company leader	Date of establishment	Organization code	Main business

Shareholdings of Controlling Shareholders at the ultimate controlling level who have control or hold shares in other domestic or overseas listed companies during the Reporting Period

Name of Shareholder	Nature of Interest	Class of Shares	Number of Shares	Long Position/ Short Position	Approximate Percentage of the Relevant Class of Shares	Approximate Percentage of the Total Issued Share Capital of the Company
深圳市平安遠欣投資發展控股有限公司						
玲瓏集團有限公司						

深圳市平安遠欣投資發展控股有限公司 深圳市思道科投資有限公司 深圳市平安遠欣投資發展控股有限公司 深圳市平安遠欣投資發展控股有限公司 深圳市平安遠欣投資發展控股有限公司 玲瓏集團有限公司

IV. MANAGEMENT DISCUSSION AND ANALYSIS

(I) Conditions of the Industry in Which the Company Operated During the Reporting Period

Semi-trailer Market in China

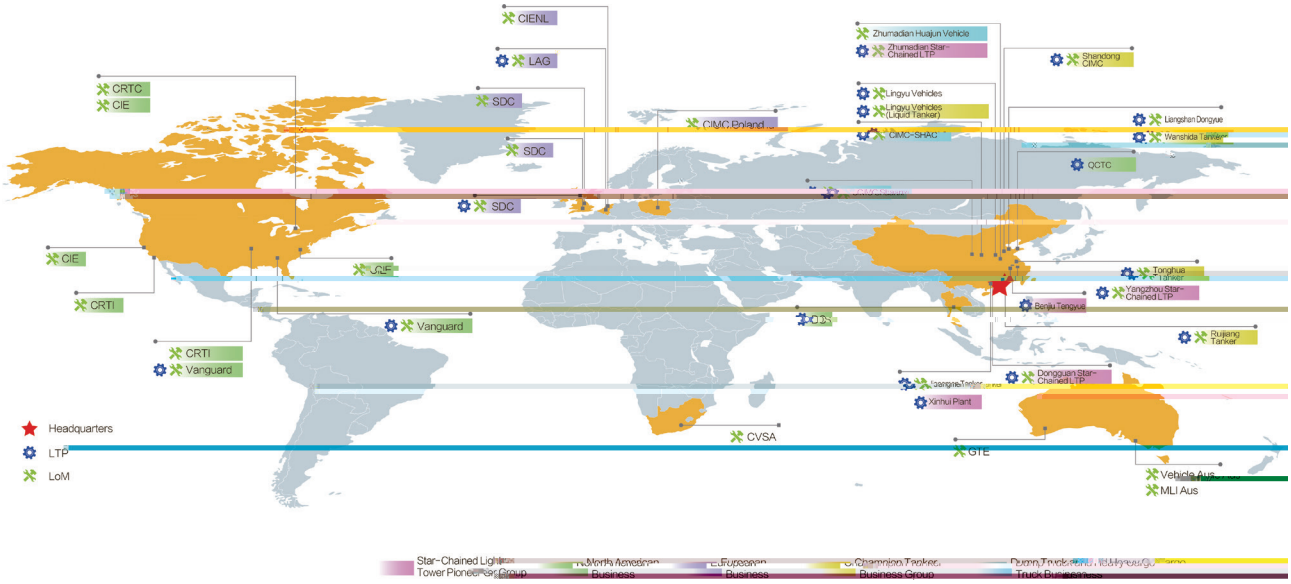
Overseas Semi-trailer Market

Specialty Vehicle Market in China

(II) Major Businesses of the Company during the Reporting Period

1. Major businesses and products

“Light Tower Manufacturing Network” Layout of Major Businesses or Groups



Main products of major businesses or groups:

Major businesses or groups:	Global semi-trailer market							Truck bodies for specialty vehicles market		
	① Container chassis trailers	② Flatbed trailers and relevant derivative types	③Curtain-side trailers	④Van trailers	⑤ Refrigerated trailers	⑥Tank trailers	⑦Other special types of trailers	Concrete mixer truck bodies	Urban dump truck bodies	Heavy cargo truck bodies
	✓	✓	✓	✓			✓			
	✓			✓	✓					
	✓	✓	✓	✓		✓	✓			
						✓		✓		
									✓	✓

2. *Major business models*

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Sales Model	2023 Amount	2023 Percentage		
	17,142.28	68.33%		
	7,944.30	31.67%		
Total	25,086.58	100.00%		

3. Analysis of operation

Star-Chained Light Tower Pioneer Group

Champion Tanker Business Group

North American Business

European Business

Dump Truck and Heavy Cargo Truck Business

漢陽專用汽車研究所

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	Production Volume	Sales Volume
	During the Reporting Period	During the Reporting Period
By region		
	104,967	74,261
	36,375	64,754

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Product Category	Production Capacity	Production Volume	Sales Volume	Sales Revenue
Total		**3,457**	**3,424**	**33,049.63**

(III) Analysis of Core Competence

1. Advantages of "Intercontinental Operation, Local Manufacturing"

2. *Advantages as industry leader*

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3. *Advantages of innovation*

4. Advantages of "Light Tower Manufacturing Network"

5. Advantages of global supply chain management

6. Advantages of modular product-driven and "Sanhao Development" sales model

7. Advantages of organizational development

(IV) Analysis of Core Businesses

1. Overview

2. *Revenue and costs*

	2023	
	Amount	As a percentage of revenue
Total revenue	25,086,577,013.05	100.00%
By industry		
	25,086,577,013.05	100.00%
By product		
	21,933,398,001.86	87.43%
	18,805,830,379.90	74.96%
	15,548,969,031.41	61.98%
	3,256,861,348.49	12.98%
	2,644,686,724.88	10.54%
	1,487,824,247.00	5.93%
	1,156,862,477.88	4.61%
	413,522,108.05	1.65%
	69,358,789.03	0.28%
	2,440,021,387.62	9.73%
	713,157,623.57	2.84%
By region		
	8,629,381,293.29	34.40%
	10,854,831,911.05	43.27%
	3,063,450,164.31	12.21%
	2,538,913,644.40	10.12%
By sales model		
	17,142,278,452.20	68.33%
	7,944,298,560.85	31.67%

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	Revenue	Operating costs	Gross profit margin	Change in revenue as compared with the same period of last year	Change in operating costs as compared with the same period of last year	Change in gross profit margin as compared with the same period of last year
By industry						
By product						
By region						
By sales model						

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Item	Unit	2023
		139,015
		141,342
		12,643

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		2023	
Industry	Item	Amount	As a percentage of operating costs
		16,963,897,899.54	83.44%
		1,310,792,469.42	6.45%
		1,643,151,694.31	8.08%
		412,511,313.94	2.03%
		20,330,353,377.21	100.00%

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S/N	Name of Customer	Sales (RMB)	As a percentage of total sales for the year
Total		**3,342,003,590.49**	**13.32%**

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S/N	Name of Supplier	Purchase (RMB)	As a percentage of total purchase for the year
Total		**2,316,154,406.06**	**12.93%**

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3. Expenses

	2023	Year-on-year Change	Description of Major Changes
	677,523,640.09		
	1,367,706,555.24		
	-68,340,002.54		
	396,517,482.31		

4. Research and Development Investments

	2023
	396,517,482.31
	1.58%
	0.00
	0.00%
	0.00%

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5. *Cash Flow*

Item	2023
	23,807,638,081.99
	22,017,434,435.75
	1,790,203,646.24
	962,339,742.63
	615,007,010.77
	347,332,731.86
	494,742,235.81
	1,469,051,270.25
	-974,309,034.44
	1,211,234,703.47

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(V) Analysis of Non-Principal Business

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Amount	As a Percentage of the Total Profit	Method of Obtaining the Asset	Whether It is Sustainable

(VI) Analysis of Assets and Liabilities

I. Significant Changes in Composition of Assets

End of 2023			
Amount	As a percentage of total assets	Change in the Percentage	Description of Major Changes
6,010,493,754.22	25.21%		
3,676,322,131.75	15.42%		
5,126,507,013.11	21.51%		
390,311,689.15	1.64%		
225,783,156.07	0.95%		
4,755,845,985.93	19.95%		
173,473,647.19	0.73%		
280,460,404.40	1.18%		
177,548,038.46	0.74%		
706,477,774.21	2.96%		
240,808,622.53	1.01%		
214,636,063.27	0.90%		
811,439,773.35	3.40%		
229,798,198.43	0.96%		

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Asset	Method of Obtaining the Asset	Size of the Asset	Location	Operating Model	Control Measures to Ensure the Asset Safety	Revenue	Overseas Assets as a Percentage of Net Assets of the Company	Whether There are Significant Impairment Risks

II. Assets and Liabilities Measured at Fair Value

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Item	Opening Balance	Gains or Losses on Fair Value Change for the Year	Total Fair Value Change Recorded in Equity	Impairment for the Year	Amount of Increase/ Purchase for the Year	Amount of Decrease/ Disposal for the Year	Other Changes	Ending Balance

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III. Restriction on the Right to Assets as at the End of the Reporting Period

Item	Closing book value (RMB)	Reason for the restriction
Total	**118,441,882.40**	

(VII) Investment Analysis

I. Overall conditions

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Amount of Investments During the Reporting Period (RMB)	Amount of Investment During the Same Period of Last Year (RMB)	Change

II. Significant equity investments acquired during the Reporting Period

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III. Significant non-equity investment which was ongoing during the Reporting Period

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IV. Financial Asset Investment

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Type of Securities	Stock Code	Stock Abbreviation	Initial Investment Cost	Measurement	Carrying Amount at the Beginning of the Period	Gains or Losses on Fair Value Change for the Period	Total Fair Value Change Recorded in Equity	Amount of disposals for the Period	Translation of Amounts in Foreign Currencies in Statements	Profit or Loss for the Reporting Period	Carrying Amount the End the Period	Account	Source of Fund

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Type of Derivatives	Initial Investment Amount	Amount as at the Beginning of the Period	Gains or Losses on Fair Value Change for the Period	Total Fair Value Change Recorded in Equity	Amount of Purchase for the Reporting Period	Amount of Disposal for the Reporting Period	Amount as at the End of the Period	Investment Amount as at the End of the Period as a Percentage of Net Assets as at the End of the Reporting Period

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V. Use of proceeds

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Overall use of Proceeds from A Shares

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Year of Fund-raising	Fund-raising Method	Total Proceeds	Net Proceeds	Utilized Proceeds During the Period	Total Utilized Proceeds	Total Proceeds with Changed Use During the Reporting Period	Total Proceeds with Changed Use	Proportion of Total Proceeds with Changed Use	Total Unutilized Proceeds	Proposed Use and Investment of Unutilized Proceeds	Proceeds Unutilized for Over Two Years
	–									–	
Overall Use of Proceeds											

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Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility
Committed Investment Projects											
	–					–	–		–	–	–

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility
Investment of Surplus Proceeds											
I. Digital transformation, research and development project and Light Tower Plant upgrade and construction project											

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3)

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility
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②											

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility
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Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility
II. New marketing construction project											

Committed Investment Project and Investment of Surplus Proceeds	Whether the Project was Changed (Including Partial Change)	Total Committed Investment of Proceeds	Adjusted Total Investment (1)	Investment for the Reporting Period	Total Investment as at the End of the Period (2)	Investment Progress as at the End of the Period (3) = (2)/(1)	Date on Which the Project is Ready for its Intended Use	Benefits for the Reporting Period (Note 1)	Total Benefits as at the End of the Reporting Period	Whether the Expected Benefits are Achieved	Whether There are Significant Changes in the Project Feasibility

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Project after Changes	Corresponding Original Committed Projects	Total Proceeds Raised Intended to Invest into Projects after Changes (1)	The Actual Amount Invested during the Reporting Period	Actual Accumulated Amount Invested as of the End of the Period (2)	Investment Progress as of the End of the Period (3)=(2)/(1)	Date when the Project Reaches the Scheduled Usable Status	The Benefit Realized during the Reporting Period	Whether the Expected Benefits are Realized	Whether the Project Feasibility has been Changed Significantly after Changes
Total	-	46,095.80	8,056.91	8,056.91	-	–	–	–	–

Project after Changes	Corresponding Original Committed Projects	Total Proceeds Raised Intended to Invest into Projects after Changes (1)	The Actual Amount Invested during the Reporting Period	Actual Accumulated Amount Invested as of the End of the Period (2)	Investment Progress as of the End of the Period (3)=(2)/(1)	Date when the Project Reaches the Scheduled Usable Status	The Benefit Realized during the Reporting Period	Whether the Expected Benefits are Realized	Whether the Project Feasibility has been Changed Significantly after Changes

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Intended Use of Net Proceeds	Original Intended Amount *(HK$ in millions)*	Utilized Amount as of December 31, 2022 *(HK$ in millions)*	Utilized Amount during the Reporting Period *(HK$ in millions)*	Unutilized Amount as of December 31, 2023 *(HK$ in millions)*
Develop new manufacturing or assembly plants	1,248.3	1,200.5	29.9	47.7

Intended Use of Net Proceeds	Original Intended Amount *(HK$ in millions)*	Utilized Amount as of December 31, 2022 *(HK$ in millions)*	Utilized Amount during the Reporting Period *(HK$ in millions)*	Unutilized Amount as of December 31, 2023 *(HK$ in millions)*
Research and develop new products	66.6	64.9	–	1.7
Repay the principal amount and interests of bank borrowings	153.8	153.8	–	–
Working capital and general corporate purposes	151.5	151.5	–	–
Total	1,620.0	1,570.7	29.9	49.4

(VIII) Future Development Prospect of the Company

1. Changes in the Macro Situation and Industry Pattern

2. Development Strategy of the Company

Firstly, prioritizing the development of "Star-chained Manufacturing Network" to build a benchmark for the supply-side reform, a model of high-quality development and a paradigm of dual-wheel drive

Secondly, promoting "Sanhao Development Centers" and exploring new models for integrated development

Thirdly, adhering to intercontinental operation, and promoting "Deep Space Exploration Plan" and "Champion Tanker Growth Program" in North America

Fifthly, completing the prototype development of new energy concrete mixer truck and promoting its commercialization

3. Business Plan for 2024

4. Risks to which the Company may be subject and responsive initiatives

(IX) Disclosure under the Hong Kong Stock Exchange Listing Rules

1. Significant Investments during the Reporting Period

2. Details of the Material Acquisitions and Disposals Related to Subsidiaries, Associates and Joint Ventures

3. Plans for Significant Investment or Purchase of Capital Assets in the Future and its Financing Proposals

5. Capital Structure

6. Capital Commitments

7. Pledge of the Group's Assets

8. Contingent Liabilities

重汽汽車金融有限公司 中集集團財務有限公司

9. 2023 Final Dividend

10. Other Significant Events

CBP
EAPA **AD**
CVD

11. Significant Events after the Reporting Period

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V FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

Consolidated Balance Sheet as at December 31, 2023

	December 31, 2023
ASSETS	
Current assets	
	6,010,493,754.22
	–
	4,052,573.06
	116,104,599.18
	3,676,322,131.75
	236,715,903.76
	231,892,127.78
	811,439,773.35
	5,126,507,013.11
	88,027,456.00
	219,965,838.77
Total current assets	16,521,521,170.98
Non-current assets	
	23,366,970.40
	10,786,384.58
	225,783,156.07
	390,311,689.15
	4,755,845,985.93
	173,473,647.19
	280,460,404.40
	771,646,990.03
	427,569,019.55
	18,706,855.83
	172,942,277.67
	65,413,328.13
Total non-current assets	7,316,306,708.93
TOTAL ASSETS	23,837,827,879.91

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31, 2023
Current liabilities	
	177,548,038.46
	41,836.74
	860,905,021.75
	3,335,563,804.55
	5,872,578.76
	706,477,774.21
	817,026,253.83
	229,798,198.43
	1,056,870,944.51
	278,345,479.18
	272,003,836.53

Balance Sheet of the Company as at December 31, 2023

ASSETS	December 31, 2023
Current assets	
	2,469,076,879.88
	1,860,000.00
	289,273,377.69
	1,200,308,806.11
	24,705,415.47
Total current assets	3,985,224,479.15
Non-current assets	
	10,786,384.58
	5,848,060,577.62
	2,253,738.26
	63,705,945.76
	6,782,927.56
	10,514,071.35
	42,178,990.50
	1,537,726.01
	1,515,000.00
Total non-current assets	5,987,335,361.64
TOTAL ASSETS	9,972,559,840.79

LIABILITIES AND SHAREHOLDERS' EQUITY	December 31, 2023
Current liabilities	
	416,081.34
	557,456.40
	193,263,258.25
	2,372,829.42
	1,719,008,487.46
	7,358,481.72
	2,522,045.48
Total current liabilities	1,925,498,640.07
Non-current liabilities	
	3,454,319.60
Total non-current liabilities	3,454,319.60
Total liabilities	1,928,952,959.67
Shareholders' equity	
	2,017,600,000.00
	4,620,483,419.93
	18,436,287.93
	–
	419,541,717.33
	967,545,455.93
TOTAL SHAREHOLDERS' EQUITY	8,043,606,881.12
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	9,972,559,840.79

Consolidated Income Statement for the Year Ended December 31, 2023

Item		Year ended December 31, 2023
I.	Revenue	25,086,577,013.05
		(20,330,353,377.21)
		(97,652,124.57)
		(677,523,640.09)
		(1,367,706,555.24)
		(396,517,482.31)
		68,340,002.54
		37,317,913.42
		121,707,452.39
		68,691,039.16
		1,094,826,678.73
		12,955,250.98
		(99,441.31)
		(70,585,659.76)
		(125,641,525.25)
		12,318,686.84
II.	Operating profit	3,264,673,614.58
		9,159,339.88
		(13,068,339.00)
III.	Profit before income tax	3,260,764,615.46
		(813,003,671.70)
IV.	Profit for the year	2,447,760,943.76
	Classified by business continuity	
		2,447,760,943.76
		–
	Classified by ownership	
	Net profit attributable to shareholders of the Company	2,455,670,702.61
		(7,909,758.85)

Item	Year ended December 31, 2023	
V. Other comprehensive income, net of tax	**249,652,115.55**	
	249,672,068.47	
	249,672,068.47	
	–	

Income Statement of the Company for the Year Ended December 31, 2023

		Year ended December 31, 2023
I.	Revenue	85,800,242.20
		–
		(563,068.51)
		(9,972,168.07)
		(265,047,781.02)
		(21,871,199.35)
		21,453,663.45
		33,662,708.15
		60,047,385.23
		2,369,511.98
		1,302,243,349.66
		13,382,051.83
		(38,393.34)
		(1,365,209.64)
		(74,352.73)
II.	Operating profit	1,112,934,594.63
		249,094.27
		(698,146.87)
III.	Profit before income tax	1,112,485,542.03
		(146,838,479.34)
IV.	Profit for the year	965,647,062.69
	Classified by business continuity	
		965,647,062.69
		–
V.	Other comprehensive income, net of tax	–
VI.	Total comprehensive income	965,647,062.69

Consolidated Cash Flow Statement for the Year Ended December 31, 2023

Item		Year ended December 31, 2023
I.	**Cash flows from operating activities**	
		23,243,813,337.04
		293,399,585.56
		270,425,159.39
	Sub-total of cash inflows from operating activities	23,807,638,081.99
		(16,539,190,662.78)
		(2,476,300,281.95)
		(1,717,365,128.51)
		(1,284,578,362.51)
	Sub-total of cash outflows from operating activities	(22,017,434,435.75)
	Net cash generated from operating activities	1,790,203,646.24
II.	**Cash flows from investing activities**	
		63,239,888.31
		20,387,027.68
		88,701,049.27
		790,011,777.37
	Sub-total of cash inflows from investing activities	962,339,742.63
		(519,114,791.93)
		(45,000,000.00)
		(9,427,902.99)
		(41,464,315.85)
	Sub-total of cash outflows from investing activities	(615,007,010.77)
	Net cash Generated from/(used in) investing activities	347,332,731.86

Item		Year ended December 31, 2023	
III.	Cash flows from financing activities		
		7,990,689.12	
		7,990,689.12	
		486,751,546.69	
	Sub-total of cash inflows from financing activities	494,742,235.81	
		(732,683,330.59)	
		(658,675,960.38)	
		(21,534,982.01)	
		(77,691,979.28)	
	Sub-total of cash outflows from financing activities	(1,469,051,270.25)	
	Net cash used in financing activities	(974,309,034.44)	
IV.	Effect of foreign exchange rate changes on cash and cash equivalents	48,007,359.81	
V.	Net increase/(decrease) in cash and cash equivalents	1,211,234,703.47	
		4,682,817,168.35	
VI.	Cash and cash equivalents at the end of the year	5,894,051,871.82	

Cash Flow Statement of the Company for the Year Ended December 31, 2023

Item		Year ended December 31, 2023	
I.	Cash flows from operating activities		
		78,235,829.24	
		–	
		88,038,563.54	
	Sub-total of cash inflows from operating activities	166,274,392.78	
		(109,315,253.99)	
		(158,819,565.03)	
		(127,555,867.35)	
	Sub-total of cash outflows from operating activities	(395,690,686.37)	
	Net cash used in operating activities	(229,416,293.59)	
II.	Cash flows from investing activities		
		615,302,580.17	
		589,429,142.00	
		323,301.94	
		–	
		169,588,727.84	
	Sub-total of cash inflows from investing activities	1,374,643,751.95	
		(49,699,251.19)	
		(356,247,317.12)	
		(300,000,000.00)	
	Sub-total of cash outflows from investing activities	(705,946,568.31)	
	Net cash generated from investing activities	668,697,183.64	

Item		Year ended December 31, 2023	
III.	Cash flows from financing activities		
		–	
		2,493,350,297.62	
	Sub-total of cash inflows from financing activities	2,493,350,297.62	
		(605,280,000.00)	
		(2,365,766,663.09)	
	Sub-total of cash outflows from financing activities	(2,971,046,663.09)	
	Net cash (used in)/generated from financing activities	(477,696,365.47)	
IV.	Effect of foreign exchange rate changes on cash and cash equivalents	220,078.49	
V.	Net (decrease)/increase in cash and cash equivalents	(38,195,396.93)	
		2,507,272,276.81	
VI.	Cash and cash equivalents at the end of the year	2,469,076,879.88	

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2022

	Attributable to shareholders of the parent							
Item	Share capital	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Sub-total	Non controlling interests	Total shareholders' equity
Balance at January 1, 2022								
Movements for the year								
Balance at December 31, 2022								

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023

	Attributable to shareholders of the Company								
Item	Share capital	Capital surplus	Other comprehensive income	Special reserves	Surplus reserve	Undistributed profits	Sub-total	Non controlling interests	Total shareholders' equity
Balance at 1 January 2023	2,017,600,000.00	4,800,309,693.04	72,001,695.05	-	322,977,011.06	5,486,894,339.25	12,699,782,738.40	660,698,160.89	13,360,480,899.29
Movements for the period									
	-	-	-	-	-	2,455,670,702.61	2,455,670,702.61	(7,909,758.85)	2,447,760,943.76
	-	-	249,672,068.47	-	-	-	249,672,068.47	(19,952.92)	249,652,115.55
	-	-	249,672,068.47	-	-	2,455,670,702.61	2,705,342,771.08	(7,929,711.77)	2,697,413,059.31
	-	-	-	-	96,564,706.27	(96,564,706.27)	-	-	-
	-	-	-	-	-	(605,280,000.00)	(605,280,000.00)	(25,264,275.82)	(630,544,275.82)
	-	-	-	-	-	-	-	9,023,850.12	9,023,850.12
	-	331,247.26	-	-	-	-	331,247.26	-	331,247.26
	-	-	-	35,001,165.02	-	-	35,001,165.02	4,900,909.21	39,902,074.23
	-	-	-	(26,319,774.90)	-	-	(26,319,774.90)	(3,193,622.61)	(29,513,397.51)
Balance at 31 December 2023	2,017,600,000.00	4,800,640,940.30	321,673,763.52	8,681,390.12	419,541,717.33	7,240,720,335.59	14,808,858,146.86	638,235,310.02	15,447,093,456.88

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED DECEMBER 31, 2022

Item	Share capital	Capital surplus	Other comprehensive income	Surplus reserve	Undistributed profits	Total shareholders' equity
Balance at January 1, 2022						

1. GENERAL INFORMATION

Company

PRC

Group

CIMC Group

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

2.1 Basis of preparation

the Accounting Standards for Business Enterprises CAS

2.2 Statement of compliance with the Accounting Standards for Business Enterprises

2.3 Accounting year

2.4 Functional currency

2.5 Preparation of consolidated financial statements

2.6 Significant changes in accounting policies

MOF
Interpretation No. 16

3. NOTES RECEIVABLES

	December 31, 2023
	104,805,407.83
	13,262,375.28
	(1,963,183.93)
	116,104,599.18

Provision for bad debts

4. ACCOUNTS RECEIVABLES

	December 31, 2023
	3,936,735,654.67
	(260,413,522.92)
	3,676,322,131.75

	December 31, 2023
	3,717,772,998.44
	110,963,483.60
	53,978,949.08
	54,020,223.55
	3,936,735,654.67

Provision for bad debts

	December 31, 2023		
	Book balance	Provision for bad debts	
	Amount	Lifetime Expected credit losses rate	Amount
	2,536,713,861.63	2.09%	52,912,312.95
	1,245,492,652.57	8.17%	101,767,472.75
	62,550,956.38	36.80%	23,021,261.92
	40,527,514.75	77.14%	31,261,805.96
	51,450,669.34	100.00%	51,450,669.34
	3,936,735,654.67		260,413,522.92

5 RECEIVABLES FINANCING

	December 31, 2023
	237,439,755.05
	(723,851.29)
	236,715,903.76

Derecognized	Not Derecognized
2,284,422,072.53	–

6 ADVANCES TO SUPPLIERS

December 31, 2022	
Amount	% of total balance
222,528,576.90	95.96%
8,038,895.62	3.47%
1,105,743.76	0.48%
218,911.50	0.09%
231,892,127.78	100.00%

Amounts	Percentage of total advances
86,534,914.98	37.32%

7 OTHER RECEIVABLES

December 31, 2023	
552,228,056.61	
6,619,764.20	
60,175.62	
124,242,326.19	
10,386,008.56	
23,831,481.47	
67,037,102.09	
18,541,794.16	
19,307,352.58	
822,254,061.48	
(10,814,288.13)	
811,439,773.35	

December 31, 2023	
743,766,292.29	
40,003,939.52	
13,417,165.60	
25,066,664.07	
822,254,061.48	

8 SHORT-TERM BORROWINGS

December 31, 2023	
40,086,750.68	
–	
–	
40,086,750.68	
89,065,743.04	
–	
20,828,205.00	
20,329,875.00	
130,223,823.04	
7,237,464.74	
177,548,038.46	

9 NOTES PAYABLES

	December 31, 2023
	185,030,103.25
	675,874,918.50
	860,905,021.75

10 ACCOUNTS PAYABLES

	December 31, 2023
	173,579,904.82
	3,161,983,899.73
	3,335,563,804.55

	December 31, 2023
	1,919,912,547.12
	534,670,049.94
	339,984,368.56
	540,996,838.93
	3,335,563,804.55

11 CONTRACT LIABILITIES

	December 31, 2023
	706,477,774.21

12 OTHER PAYABLES

	December 31, 2023
	67,391,374.56
	7,521,250.00
	401,365,178.89
	307,624,017.00
	58,377,969.78
	105,397,974.01
	23,934,472.69
	10,932,782.29
	74,325,925.29
	1,056,870,944.51

13 LONG-TERM BORROWINGS

	December 31, 2023
	60,068,750.00
	401,838,595.51
	461,907,345.51
	(18,020,625.00)
	(203,078,097.98)
	(221,098,722.98)
	240,808,622.53

14 MONETARY ITEMS DENOMINATED IN FOREIGN CURRENCY

	Functional currency	December 31, 2023 Exchange Rate	In RMB

Functional currency	December 31, 2023 Exchange Rate	In RMB

15 UNDISTRIBUTED PROFITS

	Year ended December 31, 2023	
	5,486,894,339.25	
	2,455,670,702.61	
	(96,564,706.27)	
	(605,280,000.00)	
	7,240,720,335.59	

16 REVENUE AND COST OF SALES

	Year ended December 31, 2023
	24,721,795,934.78
	364,781,078.27
	25,086,577,013.05

	Year ended December 31, 2023
	20,147,331,502.56
	183,021,874.65
	20,330,353,377.21

Year Ended December 31, 2023	
Revenue from main operations	Cost of sales from main operations
21,933,398,001.86	17,811,075,440.32
2,440,021,387.62	2,114,358,597.78
348,376,545.30	221,897,464.46
24,721,795,934.78	20,147,331,502.56

Year Ended December 31, 2023	
Revenue from other operations	Cost of sales from other operations
94,870,475.49	1,922,087.31
269,910,602.78	181,099,787.34
364,781,078.27	183,021,874.65

	Year ended December 31, 2023
—	24,764,821,045.94
—	154,870,603.69
	166,885,363.42
	25,086,577,013.05

21 INVESTMENT INCOME/(LOSSES)

	Year ended December 31, 2023	
	12,955,250.98	
	1,108,855,449.64	
	(25,093,063.43)	
	5,319,605.46	
	1,114,394.99	
	(8,324,958.91)	
	1,094,826,678.73	

22 FAIR VALUE LOSSES

	Year ended December 31, 2023	
	(17,619,000.83)	
	18,054,732.82	
	(535,173.30)	
	–	
	(99,441.31)	

23 GAINS ON DISPOSALS OF ASSETS

	Year ended December 31, 2023		Amount recognized in non-recurring profit or loss in 2023
	27,262,100.76		27,262,100.76
	(14,869,061.20)		(14,869,061.20)
	(74,352.72)		(74,352.72)
	12,318,686.84		12,318,686.84

24 NON-OPERATING INCOME

	Year ended December 31, 2023		Amount recognized in non-recurring profit or loss in 2023
	2,704,417.19		2,704,417.19
	3,521,102.08		3,521,102.08
	1,147,551.81		1,147,551.81
	1,786,268.80		1,786,268.80
	9,159,339.88		9,159,339.88

25 NON-OPERATING EXPENSES

	Year ended December 31, 2023		Amount recognized in non-recurring profit or loss in 2023
	8,321,260.28		8,321,260.28
	1,721,414.52		1,721,414.52
	422,037.80		422,037.80
	215,000.00		215,000.00
	2,388,626.40		2,388,626.40
	13,068,339.00		[illegible]

	Year ended December 31, 2023
	3,260,764,615.46
	815,191,153.87
	(11,454,036.98)
	(1,021,552.23)
	(22,792,493.54)
	13,705,038.68
	(25,088,782.69)
	(9,618,152.28)
	24,241,569.72
	60,266,201.33
	(30,425,274.18)
	813,003,671.70

Year ended December 31, 2023	
25%	
15%-25%	
16.5%	15%-25%

27 EARNINGS PER SHARE

Basic earnings per share

	Year ended December 31, 2023
	2,455,670,702.61
	2,017,600,000.00
	1.22
	1.22

Diluted earnings per share

VI. OTHER INFORMATION

(1) Purchase, Sale or Redemption of Listed Securities

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(2) Corporate Governance

Corporate Governance Practices

Audit Committee

(3) Securities Transactions by the Directors and Supervisors

Ms. Yu **Mr. He**

Securities Law

《關於董事親屬短線交易的致歉公告》

《上市公司董事、監事和高級管理人員所持本公司股份及其變動管理規則》

(4) Disclosure of Information

Items under the definitions	Contents under the definitions
	中集安瑞科控股有限公司
	中集集團財務有限公司
	甘肅中集車輛有限公司
	中國國際海運集裝箱 集團 股份有限公司

中國國際海運集裝箱 香港 有限公司

蕪湖中集瑞江汽車有限公司

瑞江罐車

中集車輛 陝西汽車有限公司

中集車輛 山東 有限公司

中集車輛 集團 股份有限公司

中集車輛 集團 有限公司

東莞中集專用車有限公司

泰國 製造有限公司

海南龍源港城企業管理中心 有限合夥

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中集車輛 江門市 有限公

江門罐車 司

梁山中集東嶽車

輛有限公司

深圳市龍源港城投資發展有限責任公司

深圳南山大成新材料投資合夥企業 有限合夥

中國南山開發集團 股份有限公司

深圳市平安德成投資有限公司

深圳平安金融科技諮詢有限公司

中國平安保險 集團
股份有限公司

深圳市平安健康科技股權投
資合夥企業 有限合夥

中國平安人壽
保險股份有限公司

上海太富祥中股權投資基金
合夥企業 有限合夥

深圳中集專用車有限公司

深圳市龍匯港城企業管理中心 有限合夥

台州太富祥雲股權投資合夥企業 有限合夥

象山華金實業投資合夥企業 有限合夥

象山華金股權投資合夥企業
有限合夥

中集陝汽重卡
西安 專用車有限公司

揚州中集
通華專用車有限公司

駐馬店中集華駿車
輛有限公司

駐馬店中集華駿鑄
造有限公司

CIMC Vehicles (Group) Co., Ltd.
Li Guiping