

## **JCET Group Records Strong Performance in Q1**

Shanghai, China, 2020 April 30th Global leading semiconductor microsystem integration packaging

rs around the world, providing close technology collaboration and efficient supply-chain manufacturing to customers in China and around the world.

Investor Relations Contact:

+86-510-86856061

[ir@jcetglobal.com](mailto:ir@jcetglobal.com)

**CONSOLIDATED BALANCE SHEET (CONTINUED) (Unaudited)**  
**31 March 2020**

**Expressed in Renminbi Yuan**

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<b>ASSETS</b>	<b>31 March 2020</b>	<b>31 December 2019</b>
<b>Current assets</b>		

**CONSOLIDATED BALANCE SHEET (CONTINUED) (Unaudited)**  
**31 March 2020**

**Expressed in Renminbi Yuan**

<b>LIABILITIES AND EQUITY</b>	<b>31 March 2020</b>	<b>31 December 2019</b>
<b>Current liabilities</b>		
Short-term borrowings	6,788,675,448.76	9,098,056,842.77
Derivative financial liabilities	129,247,374.07	160,941,443.47
Notes payable	652,010,110.73	958,145,682.25
Accounts payable	4,024,475,573.16	4,617,703,102.89
Receipts in advance	0.00	112,646,926.13
Contract liabilities	73,173,140.74	0.00
Employee benefits payable	505,569,143.68	586,441,964.86
Taxes and surcharges payable	60,748,543.35	53,226,873.84
Other payables	207,479,982.69	235,425,281.38
Current portion of non-current liabilities	1,841,259,569.03	1,826,772,611.88
<b>Total current liabilities</b>	<b>14,282,638,886.21</b>	<b>17,649,360,729.47</b>
<b>Non-current liabilities</b>		

**CONSOLIDATED INCOME STATEMENT (Unaudited)**  
**For The Three Months Ended 31 March 2020**

**Expressed in Renminbi Yuan**

**For The Three Months Ended of March 31**

	<b>2020</b>	<b>2019</b>
<b>Revenue</b>	5,708,103,216.96	4,514,773,490.97
Less: Cost of sales	4,960,479,797.74	4,148,858,484.70
Taxes and surcharges	8,496,390.50	8,427,302.31
Selling expenses	56,415,920.92	64,459,043.18
Administrative expenses	209,175,100.75	245,961,758.35
Research and development expenses	214,447,183.03	172,776,325.03
Finance expenses	146,866,963.10	247,960,718.09
Including: Interest expenses	153,627,683.35	197,226,529.98
Interest income	8,963,046.00	7,448,691.54
Add: Other income	34,096,572.65	143,267,973.38
Investment income	-1,355,424.01	-1,366,630.50
Including: Income from investments in associates and joint ventures (loss is expressed by "-")	-1,355,424.01	-1,366,630.50
Loss on the net position hedging (loss is expressed by "-")	-1,677,212.22	0.00
Credit impairment losses (loss is expressed by "-")	4,897,177.94	1,461,773.07
Impairment losses (loss is expressed by "-")	3,476,919.20	3,001,528.85
Profit/Loss on disposal of assets (loss is expressed by "-")	3,595,368.41	-64,624.42
<b>Operating profit/(loss)</b>	<b>155,255,262.89</b>	<b>-227,370,120.31</b>
Add: Non-operating income	129,297.09	472,293.14
Less: Non-operating expenses	5,920,556.72	3,532,845.12
<b>Profit/(loss) before income taxes</b>	<b>149,464,003.26</b>	<b>-230,430,672.29</b>
Less: Income tax expenses	15,361,632.22	-184,374,430.08
<b>Net Profit/(loss)</b>	<b>134,102,371.04</b>	<b>-46,056,242.21</b>
Classified by continuity of operations		
Profit/(loss) from continuing operations	134,102,371.04	-46,056,242.21
Classified by ownership		
<b>Net Profit/(loss) attributable to owners of the parent</b>	<b>133,787,621.75</b>	<b>-46,516,845.29</b>
Net Profit/(loss) attributable to minority shareholders	314,749.29	460,603.08

**CONSOLIDATED INCOME STATEMENT (CONTINUED) (Unaudited)**  
**For The Three Months Ended 31 March 2020**

**Expressed in Renminbi Yuan**

**For The Three Months Ended of March 31**

	<b>2020</b>	<b>2019</b>
<b>Other comprehensive income, net of tax</b>	130,764,375.48	-212,318,509.95
<b>Comprehensive income attributable to owners of the parent</b>	130,764,375.48	-212,318,509.95
Comprehensive income to be reclassified to profit or loss	130,764,375.48	-212,318,509.95
Comprehensive income using the equity method	148,427.34	0.00
Cash flow hedge reserve	-2,186,816.98	3,293,829.91
Exchange differences of foreign currency financial statements	132,802,765.12	-215,612,339.86
<b>Total comprehensive income</b>	<b>264,866,746.52</b>	<b>-258,374,752.16</b>
Including:		
Total comprehensive income attributable to owners of the parent	264,551,997.23	-258,835,355.24
Total comprehensive income attributable to minority shareholders	314,749.29	460,603.08
<b>Earnings per share</b>		
Basic earnings per share	0.08	-0.03
Diluted earnings per share	0.08	-0.03

**CONSOLIDATED CASH FLOW STATEMENT (Unaudited)**  
**For The Three Months Ended 31 March 2020**

**Expressed in Renminbi Yuan**

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**For The Three Months Ended of March 31**

**CONSOLIDATED CASH FLOW STATEMENT (CONTINUED) (Unaudited)**  
**For The Three Months Ended 31 March 2020**

**Expressed in Renminbi Yuan**

	<b>For The Three Months Ended of March 31</b>	
	<b>2020</b>	<b>2019</b>
<b>3 CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash receipts from borrowings	5,930,556,630.68	5,861,598,188.73
Total cash inflows from financing activities	5,930,556,630.68	5,861,598,188.73
Cash repayments for debts	5,748,192,045.98	6,827,205,711.73
Cash payments for distribution of dividends or profit and interest expenses	163,937,060.56	301,119,352.01
Other cash payments relating to financing activities	173,393,562.04	432,652,569.27
Total cash outflows from financing activities	6,085,522,668.58	7,560,977,633.01
Net cash flows from financing activities	-154,966,037.90	-1,699,379,444.28
<b>4 EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	22,800,903.29	-20,118,766.71
<b>5 NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	345,717,027.05	-2,074,373,833.02
Add: Cash and cash equivalents at beginning of the year	1,865,553,082.53	4,206,347,524.52
<b>6 CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	2,211,270,109.58	2,131,973,691.50