
VOLUNTARY DISCLOSURE – QUARTERLY UPDATE ON FINANCIAL PERFORMANCE FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

The Board of Directors (the “Board”) of Jiutian Chemical Group Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to provide its business updates to shareholders.

The Group recorded revenue of RMB 5.47 million in three months ended 30 September 2024 (“3Q2024”), representing a decrease of 93% as compared with RMB 80.19 million for the three months ended 30 September 2023 (“3Q2023”). This sharp reduction in revenue was due to management’s decision to halt production of DMF and Methylamine since 2Q2024 to minimise losses, and to take advantage of the down market to finetune our production processes with a view to further improve production efficiencies.

Resulting from management’s prudent approach to production, the Group recorded a substantially reduced net loss of RMB 36.91 million attributable to shareholders in 3Q2024, which is a significant improvement from both 3Q2023 (net loss of RMB 68.61 million) and 1Q2024 (net loss of RMB 48.06 million).

Key Financial Highlights
Table 1: Extract of Consolidated statement of Profit and Loss and Other Comprehensive Income

	Unaudited Group 3 months ended 30 Sep 2024 RMB ‘000	Unaudited Group 3 months ended 30 Sep 2023 RMB ‘000	Change %
Revenue	5,474	80,193	(93)
Gross loss	(16,642)	(47,348)	(65)
Loss before tax	(34,380)	(68,677)	(50)
Loss attributable to Shareholders	(36,913)	(68,611)	(46)

Table 2: Extract of statement of Financial Position

	Unaudited Group 30 Sep 2024 RMB’000	Audited Group 31 Dec 2023 RMB’000
Current assets	644,139	923,183
Non-current assets	408,572	365,879
Current liabilities	(330,153)	(457,215)
Non-current liabilities	(78,170)	(66,010)
Net assets	644,388	765,837
Equity		
Share capital	709,977	709,977
Reserve Fund	110,706	110,706
Accumulated losses	(176,295)	(54,846)
Total Equity	644,388	765,837

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The Company will continue to keep Shareholders informed of any material updates or developments of the Group as may be appropriate from time to time.

BY ORDER OF THE BOARD

Name: Xu Aijun
Designation: Non-executive and Non-independent Chairman
Date: 14 November 2024

This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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