

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**江蘇寧滬高速公路股份有限公司**  
**JIANGSU EXPRESSWAY COMPANY LIMITED**

*(Established in the People's Republic of China as a joint-stock limited company)*

**(Stock Code: 00177)**

**ANNOUNCEMENT ON ESTIMATED INCREASE IN RESULTS  
FOR 2021**

**The board of directors of the Company and all its members warrant that this announcement does not contain any false information, misleading statement or material omission and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the contents contained herein.**

**IMPORTANT NOTICE:**

1. Jiangsu Expressway Company Limited (the “**Company**”) is expected to record net profit attributable to shareholders of the listed company for the year 2021 of approximately RMB4,178,250,000 to RMB4,478,250,000, representing an increase of approximately RMB1,714,040,000 to RMB2,014,040,000 as compared with the corresponding period of the previous year, or a year-on-year increase of approximately 69.56% to 81.73%.
2. After deducting the non-recurring profit or loss, the Company is expected to record net profit attributable to shareholders of the listed company for the year 2021 of approximately RMB3,771,230,000 to RMB4,071,230,000, representing an increase of approximately RMB1,431,240,000 to RMB1,731,240,000 as compared with the corresponding period of the previous year, or a year-on-year increase of approximately 61.16% to 73.99%.

## **I. ESTIMATED RESULTS FOR THE PERIOD**

### **(I) Period for estimated results**

1 January 2021 to 31 December 2021.

### **(II) Estimated results**

1. Based on the preliminary calculations by the finance department, the net profit attributable to shareholders of the listed company for the year 2021 is expected to record an increase of approximately RMB1,714,040,000 to RMB2,014,040,000 as compared with the corresponding period of the previous year (information disclosed under statutory requirements), representing a year-on-year increase of approximately 69.56% to 81.73%.
2. Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss is expected to record an increase of approximately RMB1,431,240,000 to RMB1,731,240,000 as compared with the corresponding period of the previous year (information disclosed under statutory requirements), representing a year-on-year increase of approximately 61.16% to 73.99%.

(III) Financial figures related to the estimated results have not been audited by the accounting firm.

## **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PAST TWO YEARS**

### **(I) Results for 2019**

1. Net profit attributable to shareholders of the listed company: RMB4,199,700,000. Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss: RMB4,186,300,000.
2. Earnings per share: RMB0.8336.

### **(II) Results for 2020**

1. Net profit attributable to shareholders of the listed company: RMB2,464,210,000. Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss: RMB2,339,990,000.
2. Earnings per share: RMB0.4891.

### **III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN RESULTS FOR THE PERIOD**

Due to the sudden outbreak of the COVID-19 pandemic, the toll-free period during the statutory Spring Festival holiday (24 January to 30 January) in 2020 was extended to 8 February; meanwhile, according to the relevant policy of the Ministry of Transport, the vehicle tolls of national toll road was waived from 0:00 on 17 February 2020 to 24:00 on 5 May 2020, as approved by the State Council. This policy resulted in a significant decrease in the Company's operating revenue and a low base of results in 2020. In 2021, the toll of expressway controlled by the Company returned to normal, and the Company's operating revenue and investment income increased significantly.

### **IV. RISK WARNING**

There are no material uncertainties that may affect the accuracy of the estimated results.

### **V. OTHER INFORMATION**

The above estimated results are only preliminary accounting figures. Detailed and accurate financial figures will be duly disclosed in the audited annual report of the Company for the year 2021. Investors are advised to be aware of the investment risks involved.

By Order of the Board  
**Yao Yong Jia**  
*Secretary to the Board*

Nanjing, the PRC, 28 January 2022

As at the date of this announcement, the Directors of the Company are:

*Cheng Xiaoguang, Chen Yanli, Wang Yingjian, Yao Yongjia, Wu Xinhua, Li Xiaoyan, Ma Chung Lai, Lawrence, Lin Hui\*, Zhou Shudong\*, Liu Xiaoxing\*, Yu Mingyuan\*, Xu Guanghua\**

\* *Independent Non-executive Directors*