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CHINA TIANRUI AUTOMOTIVE INTERIORS CO., LTD **中國天瑞汽車內飾件有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6162)

PROFIT WARNING AND NOTICE OF BOARD MEETING

PROFIT WARNING

This announcement is made by China Tianrui Automotive Interiors Co., LTD (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2022 and assessment of the latest information currently available to the Board, the Group is expected to record a net loss for the year ended 31 December 2022 of approximately RMB25.0 million to RMB28.0 million, as compared to the net profit of the Group for the year ended 31 December 2021 of approximately RMB7.3 million. The revenue of the Group is expected to be approximately RMB160 million to RMB180 million for the year ended 31 December 2022, as compared to the revenue of approximately RMB296 million for the year ended 31 December 2021.

The expected decrease in revenue for the year ended 31 December 2022 was mainly due to the fact that the sales volume of heavy trucks nationwide for the full year of 2022 was 672,000 units, representing a decrease of 723,000 units compared with that of 2021. Since the revenue of the Group is derived primarily from the heavy truck industry, the overall impact on the heavy truck industry has led to a decrease in the revenue of the Group.

The expected loss for the year ended 31 December 2022 was mainly due to the decrease in revenue as compared to the same period in 2021 while there was no year-on-year decrease in the fixed costs such as depreciation and labor costs.

Under the accelerated adjustment of the industry, the Group will utilise the strategic response of “breakthrough reconstruction, system support, and win-win development”, actively promote internal standardized management, steadily expand business of the Group by serving more customers in both passenger and commercial vehicle decorative product market, maintain the existing market share and explore potential market, and continue to consolidate leading position of the Group in the largest heavy truck market in Northwest China.

The Group is still accounting for the actual operating and financial positions of the Group for the year ended 31 December 2022 and the Board will continue to monitor the situation closely.

The information contained in this announcement is only based on a preliminary assessment of the consolidated management accounts and relevant revenue estimates made available to the Board as at the date of the announcement and which have not been audited or reviewed by the Company’s auditors or reviewed by the audit committee of the Board. The Group’s consolidated audited results for the year ended 31 December 2022 are expected to be published on 28 March 2023 according to the Listing Rules.

NOTICE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Tuesday, 28 March 2023 for the purposes of, among other matters, considering and approving the annual results of the Group for the year ended 31 December 2022 and its publication, considering the recommendation on the payment of a final dividend, if any, and transacting any other business.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Tianrui Automotive Interiors Co., LTD
Hou Jianli
Chairman

Xi’an, the PRC, 13 March 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hou Jianli and Mr. Xu Yunhua, and three independent non-executive Directors, namely Mr. Zhu Hongqiang, Mr. Zhou Genshu and Mr. Chen Geng.