BALANCE SHEET

[English Translation for Reference Only]

Company: Shanghai Hitec Plastics Co., Ltd.		[Currency: RMB
Items	Note VI	2024.12.31	2023.12.31
CURRENT ASSETS:			
Cash and cash equivalents	1	115,768,121.27	57,769,215.84
Short-term investments	1		
Notes receivable	2	6,346,000.00	10,700,000.00
Dividends receivable			
Interest receivable		97,874.99	
Accounts receivable	3	59,413,688.04	36,167,650.40
Other receivables	4	5,202,737.86	208,417.86
Prepayments		2,148,653.49	1,627,744.57
Cover deficit by state subsidi			
Inventories	5	98,509,220.19	127,226,508.60
Deferred expense		609,795.34	889,692.24
Non-current assets due within one year			
Other current assets	6	12,297,119.59	11,587,281.39
TOTAL CURRENT ASSETS		300,393,210.77	246,176,510.90
LONG-TERM INVESTMENTS:			
Long-term equity investments	7	202,749,384.14	200,584,573.79
Long-term bond investments		<i>"</i>	
TOTAL LONG-TERM INVESTMENTS		202,749,384.14	200,584,573.79
FIVED AGGETG			
FIXED ASSETS:			0.40.4.0.004.00
Fixed assets - Cost	8	249,626,136.29	246,142,934.93
Less: Accumulated depreciation	8	139,379,915.43	130,595,199.25
Fixed assets - Net book value	8	110,246,220.86	115,547,735.68
Less: Impairment			
Fixed assets - Net carrying value	8	110,246,220.86	115,547,735.68
Materials held for construction of fixed assets			
Construction in progress	9	5,194,293.86	2,358,390.37
Fixed assets pending for disposal			
TOTAL FIXED ASSETS:		115,440,514.72	117,906,126.05
INTANGIBLE ASSETS AND OTHER ASSETS:			
Intangible assets	10	5,495,264.20	5,703,596.81
Long-term deferred expenses	10	0,433,204.20	3,703,330.01
Other non-current assets			
TOTAL INTANGIBLE ASSETS AND OTHER ASSETS:		5,495,264.20	5,703,596.81
THE INTERIOREE AGGETO AND OTHER AGGETO.		0,-30,204.20	0,100,000.01
DEFERRED TAX:			
Deferred tax assets			
		,	
TOTAL ASSETS		624,078,373.83	570,370,807.55

BALANCE SHEET (CONTINUED)

[English Translation for Reference Only]

Company: Shanghai Hitec Plastics Co., Ltd.

Currency: RMB

Company, Shanghai filled Plastics Co., Ltd.			Currency: Rivib
Items	Note VI	2024.12.31	2023.12.31
CURRENT LIABILITIES:	,		
Short-term loans			
Notes payable			
Accounts payable	11	23,456,511.23	15,790,223.41
Advance from customers		2,042,960.95	1,580,780.85
Salaries payable			
Employee benefits payable			
Dividends payable			
Interest payable			
Taxe payable	12	4,729,872.36	79,628.47
Other payable to governmnet			
Other payables		883,867.70	1,655,059.81
Accrual expenses		854,786.59	2,130,583.67
Provisions			
Deferred income			
Non-current liabilities due within one year			
Other current liabilities			
TOTAL CURRENT LIABILITIES		31,967,998.83	21,236,276.21
NON-CURRENT LIABILITIES:			
Long-term loans			
Bonds payable			
Long-term payables			
Specific accounts payable			
Provisions			
TOTAL NON-CURRENT LIABILITIES			
TOTAL NON-CORRENT LIABILITIES			
DEFERRED TAX:			
Deferred tax liabilities			
TOTAL LIABILITIES		31,967,998.83	21,236,276.21
OWNER'S EQUITY:			
Paid-in capital	13	73,472,572.94	73,472,572.94
Less: investment returned			
Net capital	13	73,472,572.94	73,472,572.94
Capital reserves			
Surplus reserves	14	40,534,884.00	40,534,884.00
Retained earnings	15	478,102,918.06	435,127,074.40
TOTAL OWNER'S EQUITY		592,110,375.00	549,134,531.34
TOTAL LIABILITIES AND OWNER'S EQUITY		624,078,373.83	570,370,807.55
TOTAL LIVEITHES WIND OMNEY S EMOIL I		024,010,313.03	370,370,007.33

INCOME STATEMENT

[English Translation for Reference Only]

Company: Shanghai Hitec Plastics Co., Ltd. Currency: RMB Note VI 2024 Items 2023 **REVENUE FROM MAIN OPERATIONS** 454,454,985.88 16 478,463,367,66 Less: operating cost from main operations 16 356,798,033.37 385,674,505,10 Sales tax and surcharges 1,156,850.09 1,155,303.26 **PROFIT FROM MAIN OPERATIONS** 96,500,102.42 91,633,559.30 Plus: profit from other business 17 8,289,130.19 5,626,073.77 Less: Selling expenses 20,737,219.14 17,368,150.12 General and administrative expenses 15,095,456.22 16,275,999.28 Finance expenses ("-" for income) 18 -1,893,271.71 -4,018,086.04 PROFIT FROM OPERATIONS ("-" FOR LOSSES) 70,849,828.96 67,633,569.71 Adds: Investment income ("-" for losses) 19 2,164,810.35 7,076,770.00 Allowance Non-operating income 20 832,323,68 573,495.77 Less: Non-operating expenses 21 577,949,77 107,320.71 PROFIT BEFORE TAX ("-" FOR LOSSES) 73,269,013.22 75,176,514.77 22 18,293,169.56 Less: Income tax expenses 17,480,057.67 **NET PROFIT FOR THE YEAR ("-" FOR LOSSES)** 54,975,843.66 57,696,457.10

Supplementary Information:

Supplementary information:			
Projects	Note	2024	2023
1. Gain on sale and disposal of a business segment			
or an investee enterprise			
2. Losses arising from natural disasters			
3. Increase/(decrease) in total profit due to [a]			
change(s) in accounting policy			
4. Increase/(decrease) in total profit due to a change			
in accounting esimate			
5. Losses arising from natural disasters			
6. Others			=

CASH FLOWS STATEMENT

[English Translation for Reference Only]

Company: Shanghai Hitec Plastics Co., Ltd.		. 0	Currency: RMB
Items	Note	2024	2023
Cash Flows from Operating Activities:			
Cash received from sales of goods or rendering of services		484,946,023.36	493,954,269.73
Refunds of taxes			
Other cash received relating to operating activities		1,921,700.84	1,351,330.94
Sub-total of cash inflows from operating activities		486,867,724.20	495,305,600.67
Cash paid for goods and services		336,059,946.48	399,327,026.06
Cash paid to and on behalf of employees		26,941,858.84	27,911,357.69
Tax payments		14,799,775.76	24,204,171.09
Other cash paid relating to operating activities		28,002,856.65	21,097,353.06
Sub-total of cash outflows from operating activities		405,804,437.73	472,539,907.90
Net Cash Flows from Operating Activities		81,063,286.47	22,765,692.77
Cash Flows from Investing Activities:			
Cash received from disposal of investments			
Cash received from return on investments			
Cash received from disposal of fixed assets, intangible assets		203,142.00	495,930.63
and other long-term assets		203,142.00	490,930.03
Other cash receipts relating to investing activities			4,621,270.90
Sub-total of cash inflows from investing activities		203,142.00	5,117,201.53
Cash paid to acquire fixed assets, intangible assets		7,204,143.50	27,533,059.30
and other long-term assets		7,204,140.00	27,000,000.00
Cash paid to acquire investment			
Other cash paid relating to investing activities		5,000,000.00	5,000,000.00
Sub-total of cash outflows from investing activities		12,204,143.50	32,533,059.30
Net Cash Flows used in Investing Activities		-12,001,001.50	-27,415,857.77
Cash Flows from Financing Activities:			
Cash received from capital contributions			
Cash received from borrowings			
Other cash receipts relating to financing activities			
Sub-total of cash inflows from financing activities			
Repayments of borrowings			10,000,000.00
Dividends paid, profit distributed or interest paid		12,000,000.00	148,027.78
Other cash payments relating to financing activities			
Sub-total of cash outflows from financing activities		12,000,000.00	10,148,027.78
Net Cash Flows used in Financing Activities		-12,000,000.00	-10,148,027.78
Effect of Foreign Exchange Rate Changes on Cash		936,620.46	713,182.14
and Cash Equivalents		*	
Net Increase / (Decrease) in Cash and Cash Equivalents		57,998,905.43	-14,085,010.64

CASH FLOWS STATEMENT-SUPPLEMENTARY INFORMATION

[English Translation for Reference Only]

Company: Shanghai Hitec Plastics Co., Ltd.

Currency: RMB

Items	Note	2024	2023
Reconciliation of net profit to cash flows from operating activities			
Net profit		54,975,843.66	57,696,457.10
Add: Impairment for assets		-91,794.08	465,509.90
Depreciation expense of fixed asset		8,844,019.14	7,617,900.09
Amortization expense of intangible assets		910,892.61	807,085.75
Amortization of long-term deferred expense			
Deferred expense decrease ("-" for increase)		279,896.90	332,023.42
Accrual expenses increase ("-" for decrease)		-1,275,797.08	245,692.52
Losses from disposal of fixed assets, intangible assets and other long-term assets ("-" for gains)		-79,966.31	-57,689.63
Losses from fixed assets scrap			
Financial expense		-1,028,955.36	-1,547,771.03
Losses from investment ("-" for increase)		-2,164,810.35	-7,076,770.00
Deferred tax liability ("-" for DTA)			
Inventories decrease ("-" for increase)		28,809,082.49	-5,792,321.75
Receivables for operating projects decrease ("-" for increase)		-19,407,266.56	8,255,916.44
Payables for operating projects increase ("-" for decrease)		11,292,141.41	-38,180,340.04
Others			
Net cashflow from operating activities:		81,063,286.47	22,765,692.77
2. Investing and financing activities not involving cash flows			
Convert liabilities to capital			
Convertible corporate bonds due within one year			
Fixed assets from financing lease			
3. Net increase (decrease) in cash and cash equivalents			
Closing balance of cash		115,768,121.27	57,769,215.84
Less: Opening balance of cash		57,769,215.84	71,854,226.48
Add: Closing balance of cash equivalents			
Less: Opening balance of cash equivalents			
Net increase of cash and cash equivalents		57,998,905.43	-14,085,010.64

Statement of Changes in Shareholders' Equity

Company: Shanghai Hitec Plastics Co., Ltd.							[English Translation	English Translation for Reference Only] Currency: RMB
				Year endec	Year ended 31/12/2024			
Item	Share capital	Capital reserve	Less: treasury shares	Specific reserve	Surplus reserve	Retained earnings	Others	Total
l.Balance at the end of last year	73,472,572.94				40,534,884.00	435,127,074.40		549,134,531.34
Add: Changes in accounting policies								
Correction of prior period errors								
Others								
II.Balance at the beginning of the year	73,472,572.94				40,534,884.00	435,127,074.40		549,134,531.34
III.Changes in equity during the year("- "for decrease)						42,975,843.66		42,975,843.66
(I)Net profit						54,975,843.66		54,975,843.66
(II)Other comprehensive income								
Total comprehensive income						54,975,843.66		54,975,843.66
(III)Shareholders' contributions and decrease of capital								
1.Contribution by ordinary shareholders								
2. Equity settled share-based payments								
3. Others								
(IV) Appropriation of profits								
1. Appropriation for surplus reserves								
2. Distributions to shareholders								
(V) Appropriations of profits						-12,000,000.00		-12,000,000.00
1.Appropriations to surplus resrves								
Including: Statutory reserves								
Discretionary reserves								
Reserved funds								
Enterprise development funds								
Profit to be returned to investors						-12,000,000.00		-12,000,000.00
2.Appropriations to investors								
3.Others								
(VI) Transfer within equity(" - "for decrease)								
1.Share capital increased by capital reserves transfer								
2. Share capital increased by surplus reserves transfer								
3.Transfer of surplus reserve to offset losses								
4.Others								
IV.Balance at the end of the year	73,472,572.94				40,534,884.00	478,102,918.06		592,110,375.00

Legal representative: Jiang Tao Person in charge of accounting function: Peng zhaohui Person in charge of accounting department: Peng zhaohui

Statement of Changes in Shareholders' Equity (Continued)

Share capital Capital reserve Less: Teasury Specific reserve Surplus reser	Company: Shanghai Hitec Plastics Co., Ltd.							[English Translatio	English Translation for Reference Only] Currency: RMB
Part Share capital Capital reserve Shortific reserve Supplies reserve Shortific reserve Shor					Year ended	31/12/2023			,
Outring policies Correction of prior period errors State that "The decrease" of the prior period error prior period error prior period error period error prior period error prior period error period er	ltem	Share capital	Capital reserve	Less: treasury shares	Specific reserve	Surplus reserve	Retained earnings	Others	Total
Aduge policies Correction of prior period errors Correction of prior period errors Correction of prior period errors For development For	Lealance at the end of last year	73,472,572.94				40,534,884.00	377,430,617.30		491,438,074.24
Correction of prior period errors Others 73,472,572,94 40,534,884.00 377,430,677.30 Grides From the corress of capital confines to receive the confine services of capital confines to capital confines to services to service to the capital confines to service to service to service to capital confines to service to service to capital capital confines to service to capital capital confines to service to capital capit	Add: Changes in accounting policies								
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year 73,472,572.94 40,534,894.00 377,430,617.30 read" "" for decrease) 57,696,457.10 57,696,457.10 re income 57,696,457.10 57,696,457.10 butions and decrease of capital 57,696,457.10 ordinary state-based payments 57,696,457.10 ordinary state-order 57,696,457.10	Others								
Part " " for decrease)	II.Balance at the beginning of the year	73,472,572.94				40,534,884.00	377,430,617.30		491,438,074.24
S7,696,457.10	III.Changes in equity during the year("- "for decrease)						57,696,457.10		57,696,457.10
reflective income of capital ordinary and excepted and profits of state-based payments share-based payments share-based payments share-based payments or surplus reserves or state-based payments or surplus reserves on the state based payments of state-based payments or surplus reserves on the state based payments of share-based payments or surplus reserves to investors of investors to investor	(I)Net profit						57,696,457.10		57,696,457.10
tethensive income ibutions and decrease of capital ordinary shareholders share-based payments offis offis shareholders shareholders shareholders shareholders offis to surplus reserves ord unds ordinary treaerves infilly ("-"for decrease) treaerves transifer ordersed by capital reserves transifer	(II)Other comprehensive income								
butions and decrease of capital ordinary shareholders share-based payments of fis share-based payments of the continuation of the capital reserves and funds of the returned to investors to investors to investors to investors to investors to investors and continuation of the capital reserves transfer order and the capital res	Total comprehensive income						57,696,457.10		57,696,457.10
ordinary shareholders share-based payments share-based payments offis or surplus reserves share-bodders offis to surplus reserves only reserves surplus reserves to investors	(III)Shareholders' contributions and decrease of capital								
offis or surplus reserves or surplus reserves to surplus reserves to surplus reserves to surplus reserves tionary reserves tionary reserves tionary reserves tionary reserves tionary reserves transfer ob er returned to investors inty(" - "for decrease) inty(" - "for decrease) reserves transfer receased by capital reserves transfer plus reserve transfer plus reserve to offset losses 73.472.572.94 40.534.884.00 440.534.884.00 440.534.884.00	1.Contribution by ordinary shareholders								
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offis or surplus reserves shareholders or surplus reserves shareholders offis to surplus reserves to surplus reserves to surplus reserves to surplus reserves to investors the divids rise development funds to be returned to investors to inv	3. Others								
or surplus reserves shareholders of surplus resries of surplus resries to surplus resries to surplus resries on seerves or seelves rise development funds or be returned to investors to in	(IV) Appropriation of profits								
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oritis to surplus resrves ory reserves tionary reserves tionary reserves ted funds rise development funds o be returned to investors to	2. Distributions to shareholders								
to surplus resrves sitionary reserves tionary reserves tionary reserves tionary reserves tionary reserves tionary reserves tion rive development funds to investors to investo	(V) Appropriations of profits								
tionary reserves ved funds ved funds ved to the serves rise development funds to be returned to investors to investors to investors ity(""for decrease) investors to obe returnsfer to reased by capital reserves transfer noreased by surplus reserves transfer plus reserve to offset losses 73.472.572.94 40.534,884,00 435,127,074.40	1. Appropriations to surplus resrves								
tionary reserves red funds rise development funds o be returned to investors to inv	Including: Statutory reserves								
rise development funds o be returned to investors to investors to investors itiy("-"for decrease) irriy("-"for dec	Discretionary reserves								
rise development funds o be returned to investors to investors to investors itiy("-"for decrease) irity("-"for dec	Reserved funds								
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to investors iity("- "for decrease) intransed by capital reserves transfer noreased by surplus reserves transfer plus reserve to offset losses 73.472.572.94 40.534.884.00 435.127.074.40	Profit to be returned to investors								
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ity ("- "for decrease) Increased by capital reserves transfer Increased by capital reserves transfer Increased by surplus reserves transfer Increased by surplus reserves transfer Increased by capital reserves tra	3.Others								
noreased by capital reserves transfer noreased by surplus reserves transfer plus reserve to offset losses 73.472.572.94 40,534,884,00 435,127,074.40	(VI) Transfer within equity("- "for decrease)								
noreased by surplus reserves transfer plus reserve to offset losses 73.472.572.94 40.534.884.00 435.127.074.40	1.Share capital increased by capital reserves transfer								
plus reserve to offset losses 73.472.572.94 40.534.884.00 435.127.074.40	2.Share capital increased by surplus reserves transfer								
73.472.572.94	3. Transfer of surplus reserve to offset losses								
73.472.572.94 40.534.884.00 435.127.074.40	4.Others								
	IV.Balance at the end of the year	73,472,572.94				40,534,884.00	435,127,074.40		549,134,531.34

Legal representative: Jiang Tao Person in charge of accounting function: Peng zhaohui Person in charge of accounting department: Peng zhaohui