

Balance Sheet

2022/12/31

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

| Item | Note | Closing balance | Opening balance | Item | Note | Closing balance | Opening balance |
|---|------|-----------------------|-----------------------|---|------|-----------------------|-----------------------|
| Current assets: | | | | Current liabilities: | | | |
| Cash at bank and on hand | 6.1 | 71,854,226.48 | 21,541,375.03 | Short-term loans | 6.11 | 10,000,000.00 | - |
| Short-term investments | | | | Notes payable | | | |
| Notes receivable | 6.2 | 7,160,000.00 | 10,350,000.00 | Accounts payable | 6.12 | 27,369,097.12 | 33,030,722.32 |
| Dividends receivable | | | | Advances from customers | | 12,573,251.85 | 2,408,679.24 |
| Interest receivable | | 3,638,654.23 | 509,312.50 | Accrued payroll | | 403,867.00 | - |
| Accounts receivable | 6.3 | 35,264,239.14 | 44,422,655.45 | Staff welfare payable | | | |
| Other receivables | 6.4 | 86,187,344.11 | 56,203,951.43 | Dividends payable | | | |
| Advances to suppliers | | 14,348,146.02 | 9,093,511.06 | Interest payable | | | |
| Subsidies Receivable | | | | Taxes payable | 6.13 | 5,648,438.63 | 4,536,916.76 |
| Inventories | 6.5 | 121,899,696.75 | 115,029,971.15 | Other amount payables | | | |
| Prepaid expenses | | 1,221,715.66 | 2,344,017.27 | Other payables | | 1,440,692.76 | 6,427,143.02 |
| Long-term debt investment due within one year | | | | Accrued expenses | | 1,884,891.15 | 1,083,158.63 |
| Other current assets | 6.6 | 1,736,596.17 | 6,897,216.48 | Provisions | | | |
| | | | | Deferred income | | | |
| Sub-total of current assets | | 343,310,618.56 | 266,392,010.37 | Long-term liabilities due within one year | | | |
| Long-term investments: | | | | Other current liabilities | | | |
| Long-term equity investments | 6.7 | 102,507,803.79 | 120,000,000.00 | Sub-total of current liabilities | | 59,320,238.51 | 47,486,619.97 |
| Long-term debt investments | | | | Long-term liabilities: | | | |
| Sub-total of long-term investments | | 102,507,803.79 | 120,000,000.00 | Long-term borrowings | | | |
| Fixed assets: | | | | Bonds payable | | | |
| Fixed assets-cost | 6.8 | 221,989,454.24 | 223,720,582.09 | Long-term payables | | | |
| Less: Accumulated depreciation | 6.8 | 124,436,340.16 | 118,226,342.37 | Special payables | | | |
| Fixed assets-net book value | 6.8 | 97,553,114.08 | 105,494,239.72 | Other long-term liabilities | | | |
| Less: Provision for impairment of fixed assets | | | | Sub-total of long-term liabilities | | | |
| Fixed assets-net | 6.8 | 97,553,114.08 | 105,494,239.72 | Deferred taxes: | | | |
| Construction materials | | | | Deferred tax liabilities | | | |
| Construction in progress | 6.9 | 1,411,933.76 | 327,876.11 | TOTAL LIABILITIES | | 59,320,238.51 | 47,486,619.97 |
| Fixed assets held for disposal | | | | Owners' equity | | | |
| Sub-total of fixed assets | | 98,965,047.84 | 105,822,115.83 | Paid-in capital | 6.14 | 73,472,572.94 | 73,472,572.94 |
| Intangible and other assets: | | | | Less: Investments returned | | | |
| Intangible assets | 6.10 | 5,974,842.56 | 3,921,726.85 | Paid-in capital-net | | 73,472,572.94 | 73,472,572.94 |
| Long-term deferred expenses | | | | Capital reserve | | | |
| Other long-term assets | | | | Surplus reserve | 6.15 | 40,534,884.00 | 40,534,884.00 |
| Sub-total of intangible and other assets | | 5,974,842.56 | 3,921,726.85 | Undistributed profit | 6.16 | 377,430,617.30 | 334,641,776.14 |
| Deferred taxes: | | | | Currency exchange differences | | | |
| Deferred tax assets | | | | TOTAL OWNERS' EQUITY | | 491,438,074.24 | 448,649,233.08 |
| TOTAL ASSETS | | 550,758,312.75 | 496,135,853.05 | TOTAL LIABILITIES AND OWNERS' EQUITY | | 550,758,312.75 | 496,135,853.05 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Income Statement

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

| Item | Note | Current year | Prior year |
|---|-------------|-----------------------|-----------------------|
| 1. Revenue from principal operations | 6.17 | 451,424,016.90 | 480,590,129.50 |
| Less: Cost of principal operations | 6.17 | 330,547,721.77 | 352,810,058.71 |
| Taxes and surcharge | | 701,027.68 | 373,586.50 |
| | | | |
| 2. Profit from principal operations | | 120,175,267.45 | 127,406,484.29 |
| Add: Profit from other operations | 6.18 | 1,594,688.16 | 1,172,839.37 |
| Less: Operating expenses | | 41,707,579.58 | 34,162,186.35 |
| General and administrative expenses | | 14,398,323.55 | 14,755,042.63 |
| Financial expenses | 6.19 | -9,097,494.99 | -860,152.06 |
| | | | |
| 3. Operating profit | | 74,761,547.47 | 80,522,246.74 |
| Add: Investment income | 6.20 | -17,492,196.21 | |
| Subsidy income | | | |
| Non-operating revenue | 6.21 | 6,195,645.99 | 140,877.22 |
| Less: Non-operating expenses | 6.21 | 514,181.66 | 680,523.19 |
| | | | |
| 4. Profit before income tax | | 62,950,815.59 | 79,982,600.77 |
| Less: Income tax | 6.22 | 20,161,974.43 | 20,339,611.44 |
| | | | |
| 5. Net profit | | 42,788,841.16 | 59,642,989.33 |

Supplementary information:

| Item | Note | Current year | Prior year |
|--|------|--------------|------------|
| 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 estimate | | | |
| 5. Losses arising from debt restructuring | | | |
| 6. Others | | | |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Profit Distribution Statement

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

| Item | Note | Current year | Prior year |
|--|------|----------------|----------------|
| 1. Net profit | | 42,788,841.16 | 59,642,989.33 |
| Add: Undistributed profit at the beginning of the year | | 334,641,776.14 | 313,398,786.81 |
| Other transfer-in | | | |
| Currency translation difference | | | |
| | | | |
| 2. Profit to be distributed | | 377,430,617.30 | 373,041,776.14 |
| Less: Appropriation of legal surplus reserve | | | |
| Appropriation of legal public welfare fund | | | |
| Appropriation of employee welfare and bonus fund | | | |
| Appropriation of reserve fund | | | |
| Appropriation of enterprise expansion fund | | | |
| Profit capitalised on return of investment | | | |
| | | | |
| 3. Profit to be distributed to investors | | 377,430,617.30 | 373,041,776.14 |
| Less: Preferred Stock dividends payable | | | |
| Appropriation of discretionary surplus reserve | | | |
| Appropriation of ordinary shares dividend | | | |
| Transfer to the common stock dividend of the capital | | | |
| Chinese dividends payable | | | 9,600,000.00 |
| Foreign dividends payable | | | 28,800,000.00 |
| | | | |
| | | | |
| 4. Undistributed profit | | 377,430,617.30 | 334,641,776.14 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Cash Flow Statement

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

| Item | Note | Current year | Prior year |
|---|------|-----------------------|------------------------|
| 1. Cash flows from operating activities | | | |
| Cash received from the sale of goods or rendering of services | | 501,113,417.22 | 506,803,293.92 |
| Refunds of taxes | | | |
| Other cash received relating to operating activities | | 6,266,143.44 | 1,697,654.50 |
| Sub-total of cash inflows | | 507,379,560.66 | 508,500,948.42 |
| Cash paid for goods and services | | 357,901,421.48 | 404,363,037.65 |
| Cash paid to and on behalf of employees | | 22,194,309.27 | 17,847,356.37 |
| Cash paid for all types of taxes | | 20,213,485.81 | 23,931,847.38 |
| Other cash paid relating to operating activities | | 29,616,028.28 | 30,106,164.85 |
| Sub-total of cash outflows | | 429,925,244.84 | 476,248,406.25 |
| Net cash flows from operating activities | | 77,454,315.82 | 32,252,542.17 |
| | | | |
| 2. Cash flows from investing activities | | | |
| Cash received from disposal of investments | | | |
| Cash received from return on investments | | | |
| Net cash received from the disposal of fixed assets, intangible assets and other long-term assets | | 995,908.41 | 65,279.65 |
| Other cash received relating to investing activities | | | |
| Sub-total of cash inflows | | 995,908.41 | 65,279.65 |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets | | 6,776,512.07 | 25,392,569.43 |
| Cash paid for acquisition of investments | | | 45,500,000.00 |
| Other cash paid relating to investing activities | | 30,000,000.00 | 56,000,000.00 |
| Sub-total of cash outflows | | 36,776,512.07 | 126,892,569.43 |
| Net cash flows from investing activities | | -35,780,603.66 | -126,827,289.78 |
| | | | |
| 3. Cash flows from financing activities | | | |
| Cash received from investors | | | |
| Cash received from borrowings | | 20,000,000.00 | |
| Other cash received relating to financing activities | | | |
| Sub-total of cash inflows | | 20,000,000.00 | |
| Cash repayments of borrowings | | 10,000,000.00 | |
| Cash paid for dividends, profits distribution or interest expenses | | 462,194.45 | 38,400,000.00 |
| Other cash paid relating to financing activities | | | |
| Sub-total of cash outflows | | 10,462,194.45 | 38,400,000.00 |
| Net cash flows from financing activities | | 9,537,805.55 | -38,400,000.00 |
| | | | |
| 4. Effect of foreign exchange rate changes on cash | | -898,666.26 | -25,387.31 |
| | | | |
| 5. Net decrease in cash and cash equivalents | | 50,312,851.45 | -133,000,134.92 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Cash Flow Statement (Continued)

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

| Item | Note | Current year | Prior year |
|---|------|----------------------|------------------------|
| 1. Reconciliation of net profit to cash flows from operating activities | | | |
| Net profit | | 42,788,841.16 | 59,642,989.33 |
| Add: Provision for impairment of assets | | -34,649.52 | 59,467.57 |
| Depreciation of fixed assets | | 9,825,221.30 | 9,379,538.28 |
| Amortisation of intangible assets | | 831,004.21 | 230,074.54 |
| Amortisation of long-term deferred expenses | | | |
| Decrease (increase) in prepaid expenses | | 1,122,301.61 | -692,106.83 |
| Increase (decrease) in accrued expenses | | 801,732.52 | -990,520.12 |
| Gains on disposal of fixed assets, intangible assets and other long-term assets | | | |
| (Gains) Losses on disposal of fixed assets | | -71,669.57 | 584,244.57 |
| Financial (gains) | | -1,768,481.02 | -483,925.19 |
| Losses arising from investments | | 17,492,196.21 | |
| Deferred tax credit | | | |
| Increase in gross inventories | | -6,835,076.08 | -18,755,982.45 |
| Decrease (increase) in gross operating receivables | | 12,271,008.98 | -12,090,010.81 |
| Increase (decrease) in gross operating payables | | 1,031,886.02 | -4,631,226.72 |
| Others | | | |
| Net cash flows from operating activities | | 77,454,315.82 | 32,252,542.17 |
| | | | |
| 2. Investing and financing activities not involving cash flows | | | |
| Conversion of debt into capital | | | |
| Convertible corporate bonds maturing within one year | | | |
| Acquisition of fixed assets under finance leases | | | |
| | | | |
| | | | |
| 3. Net increase (decrease) in cash and cash equivalents | | | |
| Cash at the end of the year | | 71,854,226.48 | 21,541,375.03 |
| Less: Cash at the beginning of the year | | 21,541,375.03 | 154,541,509.95 |
| Net increase (decrease) in cash and cash equivalents | | 50,312,851.45 | -133,000,134.92 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Statement of changes in owners' equity

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

RMB

| Item | 2022 | | | | | | | |
|--|----------------------|-----------------|-----------------|---------------------|------------------|----------------------|-----------------------|-----------------------|
| | Paid-in capital | Capital surplus | Capital reserve | Other comprehensive | Special reserves | Surplus reserve | Undistributed profits | Total owners' equity |
| 1. Balance at 31 December 2021 | 73,472,572.94 | | | | | 40,534,884.00 | 334,641,776.14 | 448,649,233.08 |
| Add: Changes in accounting policies | | | | | | | | |
| Corrections of prior period errors | | | | | | | | |
| Others | | | | | | | | |
| 2. Balance at 1 January 2022 | 73,472,572.94 | | | | | 40,534,884.00 | 334,641,776.14 | 448,649,233.08 |
| 3. Movements for the current period | | | | | | | 42,788,841.16 | 42,788,841.16 |
| (1) Total comprehensive income | | | | | | | 42,788,841.16 | 42,788,841.16 |
| (2) Capital contribution and withdrawal by owners | | | | | | | | |
| 1. Capital contribution by owners | | | | | | | | |
| 2. Capital contribution by other equity instruments holders | | | | | | | | |
| 3. Amount recorded in owners' equity arising from share-based payment arrangements | | | | | | | | |
| 4. Others | | | | | | | | |
| (3) Profit distribution | | | | | | | | |
| 1. Appropriation for surplus reserves | | | | | | | | |
| 2. Profit distribution to equity owners | | | | | | | | |
| 3. Others | | | | | | | | |
| (4) Transfer within owners' equity | | | | | | | | |
| 1. Transfer from capital surplus to paid-in capital | | | | | | | | |
| 2. Transfer from surplus reserves to paid-in capital | | | | | | | | |
| 3. Surplus reserves used to offset accumulated losses | | | | | | | | |
| 4. Changes arising from defined benefit plan transferred to retained earnings | | | | | | | | |
| 5. Others | | | | | | | | |
| (5) Special reserves | | | | | | | | |
| 1. Appropriation during the year | | | | | | | | |
| 2. Utilisation during the year | | | | | | | | |
| (6) Others | | | | | | | | |
| 4. Balance at 31 December 2022 | 73,472,572.94 | | | | | 40,534,884.00 | 377,430,617.30 | 491,438,074.24 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

Statement of changes in owners' equity

2022

Company: Shanghai HiTeC Plastics Co., Ltd.

RMB

| Item | 2021 | | | | | | | |
|--|----------------------|-----------------|-----------------|---------------------|------------------|----------------------|-----------------------|-----------------------|
| | Paid-in capital | Capital surplus | Capital reserve | Other comprehensive | Special reserves | Surplus reserve | Undistributed profits | Total owners' equity |
| 1. Balance at 31 December 2020 | 73,472,572.94 | | | | | 40,534,884.00 | 313,398,786.81 | 427,406,243.75 |
| Add: Changes in accounting policies | | | | | | | | |
| Corrections of prior period errors | | | | | | | | |
| Others | | | | | | | | |
| 2. Balance at 1 January 2021 | 73,472,572.94 | | | | | 40,534,884.00 | 313,398,786.81 | 427,406,243.75 |
| 3. Movements for the current period | | | | | | | 21,242,989.33 | 21,242,989.33 |
| (1) Total comprehensive income | | | | | | | 59,642,989.33 | 59,642,989.33 |
| (2) Capital contribution and withdrawal by owners | | | | | | | | |
| 1. Capital contribution by owners | | | | | | | | |
| 2. Capital contribution by other equity instruments holders | | | | | | | | |
| 3. Amount recorded in owners' equity arising from share-based payment arrangements | | | | | | | | |
| 4. Others | | | | | | | | |
| (3) Profit distribution | | | | | | | -38,400,000.00 | -38,400,000.00 |
| 1. Appropriation for surplus reserves | | | | | | | | |
| 2. Profit distribution to equity owners | | | | | | | -38,400,000.00 | -38,400,000.00 |
| 3. Others | | | | | | | | |
| (4) Transfer within owners' equity | | | | | | | | |
| 1. Transfer from capital surplus to paid-in capital | | | | | | | | |
| 2. Transfer from surplus reserves to paid-in capital | | | | | | | | |
| 3. Surplus reserves used to offset accumulated losses | | | | | | | | |
| 4. Changes arising from defined benefit plan transferred to retained earnings | | | | | | | | |
| 5. Others | | | | | | | | |
| (5) Special reserves | | | | | | | | |
| 1. Appropriation during the year | | | | | | | | |
| 2. Utilisation during the year | | | | | | | | |
| (6) Others | | | | | | | | |
| 4. Balance at 31 December 2021 | 73,472,572.94 | | | | | 40,534,884.00 | 334,641,776.14 | 448,649,233.08 |

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui