

# Balance Sheet

2021/12/31

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	Closing balance	Opening balance	Item	Note	Closing balance	Opening balance
<b>Current assets:</b>				<b>Current liabilities:</b>			
Cash at bank and on hand	6.1	21,541,375.03	154,541,509.95	Short-term loans			
Short-term investments				Notes payable			
Notes receivable	6.2	10,350,000.00	12,280,000.00	Accounts payable	6.11	33,030,722.32	34,347,996.47
Dividends receivable				Advances from customers		2,408,679.24	2,866,455.07
Interest receivable		509,312.50		Accrued payroll			221,580.00
Accounts receivable	6.3	44,422,655.45	30,844,363.65	Staff welfare payable			
Other receivables	6.4	56,203,951.43	453,201.62	Dividends payable			
Advances to suppliers		9,093,511.06	11,621,191.30	Interest payable			
Subsidies Receivable				Taxes payable	6.12	4,536,916.76	12,104,058.38
Inventories	6.5	115,029,971.15	96,333,456.27	Other amount payables			
Prepaid expenses		2,344,017.27	1,651,910.44	Other payables		6,427,143.02	1,494,598.14
Long-term debt investment due within one year				Accrued expenses		1,083,158.63	2,073,678.75
Other current assets	6.6	6,897,216.48	3,678,567.04	Provisions			
				Deferred income			
<b>Sub-total of current assets</b>		<b>266,392,010.37</b>	<b>311,404,200.27</b>	Long-term liabilities due within one year			
Long-term investments:				Other current liabilities			
Long-term equity investments	6.7	120,000,000.00	74,500,000.00	<b>Sub-total of current liabilities</b>		<b>47,486,619.97</b>	<b>53,108,366.81</b>
Long-term debt investments				<b>Long-term liabilities:</b>			
<b>Sub-total of long-term investments</b>		<b>120,000,000.00</b>	<b>74,500,000.00</b>	Long-term borrowings			
<b>Fixed assets:</b>				Bonds payable			
Fixed assets-cost	6.8	223,720,582.09	147,835,057.06	Long-term payables			
Less: Accumulated depreciation	6.8	118,226,342.37	111,044,615.14	Special payables			
Fixed assets-net book value	6.8	105,494,239.72	36,790,441.92	Other long-term liabilities			
Less: Provision for impairment of fixed assets				<b>Sub-total of long-term liabilities</b>			
Fixed assets-net	6.8	105,494,239.72	36,790,441.92	<b>Deferred taxes:</b>			
Construction materials				Deferred tax liabilities			
Construction in progress	6.9	327,876.11	54,054,074.56	<b>TOTAL LIABILITIES</b>		<b>47,486,619.97</b>	<b>53,108,366.81</b>
Fixed assets held for disposal				<b>Owners' equity</b>			
<b>Sub-total of fixed assets</b>		<b>105,822,115.83</b>	<b>90,844,516.48</b>	Paid-in capital	6.13	73,472,572.94	73,472,572.94
<b>Intangible and other assets:</b>				Less: Investments returned			
Intangible assets	6.10	3,921,726.85	3,765,893.81	Paid-in capital-net		73,472,572.94	73,472,572.94
Long-term deferred expenses				Capital reserve			
Other long-term assets				Surplus reserve	6.14	40,534,884.00	40,534,884.00
<b>Sub-total of intangible and other assets</b>		<b>3,921,726.85</b>	<b>3,765,893.81</b>	Undistributed profit	6.15	334,641,776.14	313,398,786.81
<b>Deferred taxes:</b>				Currency exchange differences			
Deferred tax assets				<b>TOTAL OWNERS' EQUITY</b>		<b>448,649,233.08</b>	<b>427,406,243.75</b>
<b>TOTAL ASSETS</b>		<b>496,135,853.05</b>	<b>480,514,610.56</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>496,135,853.05</b>	<b>480,514,610.56</b>

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

# Income Statement

2021

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	Current year	Prior year
<b>1. Revenue from principal operations</b>	<b>6.16</b>	<b>480,590,129.50</b>	<b>460,657,750.62</b>
Less: Cost of principal operations	6.16	352,810,058.71	320,787,309.52
Taxes and surcharge		373,586.50	314,146.56
<b>2. Profit from principal operations</b>		<b>127,406,484.29</b>	<b>139,556,294.54</b>
Add: Profit from other operations	6.17	1,172,839.37	1,448,883.87
Less: Operating expenses		34,162,186.35	18,269,477.45
General and administrative expenses		14,755,042.63	12,333,665.13
Financial expenses	6.18	-860,152.06	2,101,872.04
<b>3. Operating profit</b>		<b>80,522,246.74</b>	<b>108,300,163.79</b>
Add: Investment income			
Subsidy income			
Non-operating revenue	6.19	140,877.22	249,053.88
Less: Non-operating expenses	6.19	680,523.19	135,600.00
<b>4. Profit before income tax</b>		<b>79,982,600.77</b>	<b>108,413,617.67</b>
Less: Income tax	6.20	20,339,611.44	27,658,744.58
<b>5. Net profit</b>		<b>59,642,989.33</b>	<b>80,754,873.09</b>

## 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			

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Chief Accountant: Peng Zhaohui

# Profit Distribution Statement

2021

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	Current year	Prior year
1. Net profit		59,642,989.33	80,754,873.09
Add: Undistributed profit at the beginning of the year		313,398,786.81	271,043,913.72
Other transfer-in			
Currency translation difference			
2. Profit to be distributed		373,041,776.14	351,798,786.81
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		373,041,776.14	351,798,786.81
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	9,600,000.00
Foreign dividends payable		28,800,000.00	28,800,000.00
4. Undistributed profit		334,641,776.14	313,398,786.81

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

# Cash Flow Statement

2021

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	Current year	Prior year
<b>1. Cash flows from operating activities</b>			
Cash received from the sale of goods or rendering of services		506,803,293.92	496,920,823.97
Refunds of taxes			
Other cash received relating to operating activities		1,697,654.50	2,784,707.27
<b>Sub-total of cash inflows</b>		<b>508,500,948.42</b>	<b>499,705,531.24</b>
Cash paid for goods and services		404,363,037.65	366,573,110.57
Cash paid to and on behalf of employees		17,847,356.37	21,846,185.05
Cash paid for all types of taxes		23,931,847.38	27,972,891.14
Other cash paid relating to operating activities		30,106,164.85	32,351,483.71
<b>Sub-total of cash outflows</b>		<b>476,248,406.25</b>	<b>448,743,670.47</b>
<b>Net cash flows from operating activities</b>		<b>32,252,542.17</b>	<b>50,961,860.77</b>
<b>2. Cash flows from investing activities</b>			
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		65,279.65	
Other cash received relating to investing activities			
<b>Sub-total of cash inflows</b>		<b>65,279.65</b>	
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets		25,392,569.43	18,917,487.01
Cash paid for acquisition of investments		45,500,000.00	54,500,000.00
Other cash paid relating to investing activities		56,000,000.00	
<b>Sub-total of cash outflows</b>		<b>126,892,569.43</b>	<b>73,417,487.01</b>
<b>Net cash flows from investing activities</b>		<b>-126,827,289.78</b>	<b>-73,417,487.01</b>
<b>3. Cash flows from financing activities</b>			
Cash received from investors			
Cash received from borrowings			
Other cash received relating to financing activities			
<b>Sub-total of cash inflows</b>			
Cash repayments of borrowings			
Cash paid for dividends, profits distribution or interest expenses		38,400,000.00	38,400,000.00
Other cash paid relating to financing activities			
<b>Sub-total of cash outflows</b>		<b>38,400,000.00</b>	<b>38,400,000.00</b>
<b>Net cash flows from financing activities</b>		<b>-38,400,000.00</b>	<b>-38,400,000.00</b>
<b>4. Effect of foreign exchange rate changes on cash</b>		<b>-25,387.31</b>	<b>-65,041.11</b>
<b>5. Net decrease in cash and cash equivalents</b>		<b>-133,000,134.92</b>	<b>-60,920,667.35</b>

Legal representative: Pavlos Verroios

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Chief Accountant: Peng Zhaohui

# Cash Flow Statement (Continued)

2021

Company: Shanghai HiTeC Plastics Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	Current year	Prior year
<b>1. Reconciliation of net profit to cash flows from operating activities</b>			
Net profit		59,642,989.33	80,754,873.09
Add: Provision for impairment of assets		59,467.57	
Depreciation of fixed assets		9,379,538.28	6,211,552.94
Amortisation of intangible assets		230,074.54	189,769.95
Amortisation of long-term deferred expenses			
(Increase) decrease in prepaid expenses		-692,106.83	85,715.78
(Decrease) increase in accrued expenses		-990,520.12	1,371,378.29
Gains on disposal of fixed assets, intangible assets and other long-term assets			
Losses on disposal of fixed assets		584,244.57	
Financial (gains) expenses		-483,925.19	65,041.11
Losses arising from investments			
Deferred tax credit			
Increase in gross inventories		-18,755,982.45	-10,589,206.06
Increase in gross operating receivables		-12,090,010.81	-12,329,268.79
Decrease in gross operating payables		-4,631,226.72	-14,797,995.53
Others			
<b>Net cash flows from operating activities</b>		<b>32,252,542.17</b>	<b>50,961,860.77</b>
<b>2. Investing and financing activities not involving cash flows</b>			
Conversion of debt into capital			
Convertible corporate bonds maturing within one year			
Acquisition of fixed assets under finance leases			
<b>3. Net decrease in cash and cash equivalents</b>			
Cash at the end of the year		21,541,375.03	154,541,509.95
Less: Cash at the beginning of the year		154,541,509.95	215,462,177.30
<b>Net decrease in cash and cash equivalents</b>		<b>-133,000,134.92</b>	<b>-60,920,667.35</b>

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

# Statement of changes in owners' equity

2021

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
<b>1. Balance at 31 December 2020</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>313,398,786.81</b>	<b>427,406,243.75</b>
Add: Changes in accounting policies								
Corrections of prior period errors								
Others								
<b>2. Balance at 1 January 2021</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>313,398,786.81</b>	<b>427,406,243.75</b>
<b>3. Movements for the current period</b>							21,242,989.33	<b>21,242,989.33</b>
<b>(1) Total comprehensive income</b>							59,642,989.33	<b>59,642,989.33</b>
<b>(2) Capital contribution and withdrawal by owners</b>								
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								
<b>(3) Profit distribution</b>							-38,400,000.00	<b>-38,400,000.00</b>
1. Appropriation for surplus reserves								
2. Profit distribution to equity owners							-38,400,000.00	<b>-38,400,000.00</b>
3. Others								
<b>(4) Transfer within owners' equity</b>								
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								
<b>(5) Special reserves</b>								
1. Appropriation during the year								
2. Utilisation during the year								
<b>(6) Others</b>								
<b>4. Balance at 31 December 2021</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>334,641,776.14</b>	<b>448,649,233.08</b>

Legal representative: Pavlos Verroios

Chief Financial Officer: Peng Zhaohui

Chief Accountant: Peng Zhaohui

# Statement of changes in owners' equity

2021

Company: Shanghai HiTeC Plastics Co., Ltd.

RMB

Item	2020							
	Paid-in capital	Capital surplus	Capital reserve	Other comprehensive	Special reserves	Surplus reserve	Undistributed profits	Total owners' equity
<b>1. Balance at 31 December 2019</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>271,043,913.72</b>	<b>385,051,370.66</b>
Add: Changes in accounting policies								
Corrections of prior period errors								
Others								
<b>2. Balance at 1 January 2020</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>271,043,913.72</b>	<b>385,051,370.66</b>
<b>3. Movements for the current period</b>							<b>42,354,873.09</b>	<b>42,354,873.09</b>
(1) Total comprehensive income							80,754,873.09	80,754,873.09
(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								
<b>4. Balance at 31 December 2020</b>	<b>73,472,572.94</b>					<b>40,534,884.00</b>	<b>334,641,776.14</b>	<b>427,406,243.75</b>

Legal representative: Pavlos Verroios

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Chief Accountant: Peng Zh