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Auditor's Report

PCCPAAR [2022] N . 10426

T. S. ... Z. ... H. ... C. ... L. ...

I. Audit Opinion

We have audited the financial statements of Z. ... H. ... C. ... L. ... (Company), for the years ending 31, 2019, 31, 2020, and 31, 2021, and the related disclosures...

In our opinion, the financial statements of Z. ... H. ... C. ... L. ... for the years ending 31, 2019, 31, 2020, and 31, 2021, are true and fair in all material aspects...

II. Basis for Audit Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Council of the Institute of Cost Accountants of India. The Standards require the auditor to plan and perform the audit to obtain reasonable assurance...

III. Other Matters

We have also audited the financial statements of Z. ... H. ... C. ... L. ... (Company) for the year ending 31, 2021, and the related disclosures...

IV. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ending 31, 2019, 31, 2020, and 31, 2021. The following table provides a brief description of each key audit matter...

(I) Revenue recognition

Relevant accounting periods: Year 2019, Year 2020 and Year 2021

1. Kararlar, maddeler...

Paraçanın III (XXV) ve V (II) maddelerinde...

Ticari faaliyetler için hesaplanan gelirler, 2019, 2020 ve 2021 yıllarında 18,852.83 TL, 21,186.84 TL ve 35,316.55 TL olarak...

Ayrıca, ticari faaliyetler için hesaplanan gelirler, ticari faaliyetler için hesaplanan gelirler, ticari faaliyetler için hesaplanan gelirler...

2. Raporlar, kararlar, maddeler...

Oranlar, raporlar, kararlar, maddeler...

(1) Wabalar, raporlar, kararlar, maddeler...

(2) Wabalar, raporlar, kararlar, maddeler...

(3) Wabalar, raporlar, kararlar, maddeler...

(4) Fiyatlar, raporlar, kararlar, maddeler...

(5) Wabalar, raporlar, kararlar, maddeler...

(6) Wabalar, raporlar, kararlar, maddeler...

(7) Wabalar, raporlar, kararlar, maddeler...

(II) Net realizable value of inventories

Relevant accounting periods: Year 2019, Year 2020 and Year 2021

1. K... a... m...

P... III (XI) a... V (I) 7

A... D... 31, 2019, ... 3,532.92 ... 143.01 ... 3,389.92 ... 4,089.60 ... 4,069.16 ... 9,086.58 ... 51.62 ... 9,034.96

A... ba... a... ab... Ba... Ma... a... ba...

A... a... Ma... a... ab... a...

2. R... a... s...

O... a... ab... a...

- (1) W... a... ab... a...
(2) W... a... ab... a... Ma... Ma...
(3) W... a... ab... a... Ma...
(4) W... a... ab... a... Ma...
(5) W... a... ab... a... Ma...
(6) W... a... ab... a...

V. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management and Those Charged with Governance are responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, for such things as:

Identifying, estimating and measuring the effects of transactions and events that are material to the financial statements, and

Applying accounting policies consistently.

VI. Certified Public Accountant's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether caused by fraud or error. Reasonable assurance is a high level of assurance but is not a guarantee. As a result of our audit, we may conclude that the financial statements are free from material misstatement or we may conclude that there is a material misstatement. We do not provide an opinion on the financial statements.

We are required to plan and perform the audit to obtain sufficient appropriate audit evidence to support our conclusions. We are also required to:

(I) Identify and assess the risks of material misstatement of the financial statements, whether caused by fraud or error, and design and perform audit procedures responsive to those risks. We also evaluate the effectiveness of the entity's internal control relevant to the audit.

(II) Obtain sufficient appropriate audit evidence to support our conclusions. We are also required to:

(III) Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures.

(IV) Communicate with those charged with governance about the results of the audit, including any significant deficiencies in internal control that we identified during the audit. We also communicate with those charged with governance about the overall scope and timing of the audit, significant findings from the audit, and any other matters of interest.

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet
(Expressed in Renminbi Yuan)

Assets	Note No.	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Current assets:				
Cash and bank deposits				
Accounts receivable	1	9,769,484,655.14	2,334,257,628.92	2,885,760,539.30
Prepaid expenses				
Other receivables				
Inventory				
Other current assets	2			

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet (continued)
(Expressed in Renminbi Yuan)

Liabilities & Equity	Note No.	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Capital				
Shareholders' equity				
Preferred shares				
Common shares				
Capital reserve				
Surplus reserve				
Undistributed profit				
Minority interest				
Total				
Liabilities				
Current liabilities				
Accounts payable				
Prepaid expenses				
Other payables				
Short-term borrowings				
Contract liabilities				
Other current liabilities				
Non-current liabilities				
Long-term borrowings				
Lease liabilities				
Long-term payables				
Deferred tax liabilities				
Other non-current liabilities				
Total				
Total				

Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet
(Expressed in Renminbi Yuan)

Assets	Note No.	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Current assets:				
Cash and bank balances		1,694,042,366.45	215,035,409.69	386,302,926.28
Accounts receivable				
Due from related parties				
Inventory		338,000,000.00	123,000,000.00	
Prepaid expenses	1	360,607,458.85	239,687,872.09	306,577,198.32
Other receivables		186,875,403.82	146,244,337.36	55,940,740.61
Financial assets		897,497,170.40	652,165,324.97	91,413,539.51
Other current assets	2	3,114,862,819.44	283,760,430.65	110,082,180.38
Current assets		379,710,012.03	273,887,607.37	228,428,258.15
Non-current assets:				
Long-term investments				21,323,108.80
Property, plant and equipment		6,971,595,230.99	1,933,780,982.13	1,200,067,952.05
Intangible assets				
Deferred tax assets				
Other non-current assets				
Non-current assets				
Current liabilities:				
Accounts payable				
Short-term borrowings		324,095,320.53	333,654,112.32	510,207,969.56
Contract liabilities				
Employee compensation	3	13,636,514,032.15	8,818,071,591.35	6,874,482,929.58
Income tax payable				
Other current liabilities		29,000,000.00	4,103,575.00	11,311,510.76
Current liabilities		6,573,600.00	6,573,600.00	6,573,600.00
Non-current liabilities:				
Long-term borrowings				
Lease liabilities		199,313,758.31	218,563,971.75	179,080,430.57
Deferred tax liabilities		271,762,878.54	190,287,842.13	148,152,515.99
Other non-current liabilities				
Non-current liabilities				
Total liabilities				
Other non-current liabilities		16,352,766.96		
Liabilities		32,174,400.64	16,706,697.99	14,595,214.67
Equity:				
Capital				
Reserves		73,839,323.13	83,035,285.89	
Other equity		27,550,321.65	5,325,980.32	12,053,026.05
Equity		29,901,240.37	17,913,525.83	4,350,083.55
Total equity		14,647,077,642.28	9,694,236,182.58	7,760,807,280.73
Total		21,618,672,873.27	11,628,017,164.71	8,960,875,232.78

Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet (continued)

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
I. Operating income	1	35,316,548,999.96	21,186,843,965.75	18,852,828,463.22
Less: Operating expenses	1	28,131,068,440.83	18,014,062,384.77	16,748,261,571.90
Taxation	2	303,960,188.10	193,966,925.99	253,765,969.12
Sales	3	37,945,024.34	27,276,620.21	163,772,106.10
Administrative	4	1,179,657,989.91	665,041,408.67	467,600,989.69
R&D	5	816,270,207.36	370,784,128.95	267,610,711.83
Financial	6	484,339,894.16	402,527,873.65	427,102,612.32
Impairment loss		502,298,446.61	394,032,889.30	375,408,861.86
Investment		74,079,354.47	23,232,304.04	19,536,813.86
Other	7	50,782,020.25	62,974,326.30	86,295,997.91
Income tax	8	635,964,514.58	72,834,490.78	-46,412,288.07
Impairment loss		599,789,831.39	58,862,496.59	-9,014,236.77
Gain		-11,847,935.72	-3,683,035.79	-11,603,265.73
Gain	9	-14,588,816.50	-28,580,084.57	-37,127,376.99
Change	10	-83,189,523.03	-59,163,312.39	-37,637,572.84
Asset	11	-47,853,810.51	-46,346,618.09	-328,850,640.46
Gain	12	-3,122,487.58	296,741.07	
II. Operating profit		4,901,299,152.47	1,515,200,166.61	160,982,621.81
Non-operating income	13	2,560,253.32	2,582,256.99	9,711,493.33
Non-operating expense	14	75,580,542.84	39,060,181.07	11,428,407.01
III. Profit before tax		4,828,278,862.95	1,478,722,242.53	159,265,708.13
Less: Income tax	15	804,638,930.77	353,069,064.61	51,141,792.63
IV. Net profit		4,023,639,932.18	1,125,653,177.92	108,123,915.50
(I) Cash				
1. Net profit		4,023,639,932.18	1,125,653,177.92	108,123,915.50
2. Net profit				
(II) Cash				
1. Net profit		3,897,503,525.74	1,164,842,854.12	119,534,808.82
2. Net profit		126,136,406.44	-39,189,676.20	-11,410,893.32
V. Other	16	-294,048,690.02	-374,516,346.16	109,471,448.57
I. Other		-273,370,183.73	-321,219,318.40	98,121,833.27

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement (continued)
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
(I) Net profit attributable to owners of the parent		-4,103,575.00	-16,276,517.52	-28,688,489.24
1. Return to owners of the parent				
2. Income tax on profit attributable to owners of the parent				
3. Change in fair value of assets available for sale				
4. Change in fair value of financial assets available for sale		-4,103,575.00	-16,276,517.52	-28,688,489.24
5. Other items				
(II) Total profit		-269,266,608.73	-304,942,800.88	126,810,322.51
1. Income tax on profit				
2. Change in fair value of assets available for sale				
3. Profit from disposal of assets available for sale				
4. Profit from disposal of financial assets available for sale		-40,330,076.10	-63,418,820.75	5,075,457.94
5. Change in fair value of financial assets available for sale				
6. Taxation		-228,936,532.63	-241,523,980.13	121,734,864.57
7. Other items				
(I) Net profit attributable to minority shareholders		-20,678,506.29	-53,297,027.76	11,349,615.30
VI. Total profit		3,729,591,242.16	751,136,831.76	217,595,364.07
(I) Net profit attributable to minority shareholders		3,624,133,342.01	843,623,535.72	217,656,642.09
(I) Net profit attributable to owners of the parent		105,457,900.15	-92,486,703.96	-61,278.02
VII. Earnings per share (EPS):				
(I) Basic EPS (Basic EPS)		3.25	1.03	0.11
(II) Diluted EPS (Diluted EPS)		3.24	1.03	0.11
Liability	Other assets		Shareholders' equity	

Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
I. Operating income	1	3,336,415,796.19	2,156,799,651.82	2,654,640,029.92
Less: Operating expenses	1	2,024,129,134.26	1,280,463,979.94	2,130,027,655.51
Taxation		8,731,409.47	2,618,404.52	7,172,319.62
Sales		4,350,060.34	2,426,372.86	11,270,218.28
Administrative		357,922,675.89	190,024,233.58	150,872,538.77
R&D	2	136,031,825.10	108,564,076.27	134,890,710.27
Financial		123,147,032.84	222,471,349.47	182,756,641.37
Interest income		148,201,610.85	156,928,524.38	162,191,053.07
Interest expense		41,938,422.64	6,604,889.14	2,978,476.75
Other income		6,518,959.11	15,010,388.99	11,119,873.73
Income tax expense	3	263,037,586.70	46,192,071.04	-5,061,395.89
Interest income				
Interest expense				
Other income		-3,406,932.38	-40,710.10	-2,080,415.06
Gain from disposal of assets				
Gain from disposal of long-term investments		-7,209,802.76	-7,503,599.99	-609,097.22
Gain from disposal of subsidiaries				
Gain from disposal of associates		8,254,968.09	-8,254,968.09	6,529,248.16
Currency exchange		1,557,346.12	252,397.51	-3,452,367.96
Administrative		-130,024.83		-9,569,192.58
Gain from disposal of subsidiaries				
II. Operating profit		961,342,493.48	403,431,124.63	37,216,111.56
Other non-operating income		980,241.49	700,417.94	399,476.05
Less: Non-operating expenses		6,453,835.66	2,989,266.07	2,146,054.75
III. Profit before tax		955,868,899.31	401,142,276.50	35,469,532.86
Less: Income tax		92,876,458.96	40,175,382.99	3,996,390.88
IV. Net profit		862,992,440.35	360,966,893.51	31,473,141.98
(I) Cash and cash equivalents				
1. Net increase		862,992,440.35	360,966,893.51	31,473,141.98
2. Net decrease				
(II) Cash and cash equivalents				
1. Net increase				
2. Net decrease				
V. Other		-4,103,575.00	-7,207,935.76	-28,688,489.24
I. Net increase				
II. Net decrease				

Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement (continued)
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
(I) Net profit attributable to the parent company		-4,103,575.00	-7,207,935.76	-28,688,489.24
1. Return on ordinary shares				
2. Investment income				
3. Contribution margin				
4. Contribution margin		-4,103,575.00	-7,207,935.76	-28,688,489.24
5. Other				
(II) Total profit				
1. Investment income				
2. Contribution margin				
3. Profit				
4. Profit				
5. Cash				
6. Tax				
7. Other				
I. Net profit attributable to the parent company				
VI. Total profit		858,888,865.35	353,758,957.75	2,784,652.74
I. Net profit attributable to the parent company				
I. Net profit attributable to the parent company				
VII. Earnings per share (EPS):				
(I) Basic EPS				
(II) Diluted EPS				
Liabilities:	Other		Share	

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement (continued)
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
III. Ca				
Ca		6,596,635,884.32	1,204,746,609.41	1,563,724,352.85
I		298,609,257.76	410,466,611.67	1,563,724,352.85
Ca		14,585,409,166.59	10,926,568,980.92	10,969,374,637.73
O	5	3,126,476,739.88	2,560,525,502.47	1,984,855,492.52
S		24,308,521,790.79	14,691,841,092.80	14,517,954,483.10
Ca		7,061,305,981.48	10,039,226,609.35	10,569,634,929.20
Ca		775,505,700.11	377,902,779.30	504,319,113.97
I			2,230,636.64	
O	6	3,193,246,446.60	2,815,986,450.25	875,851,578.10
S		11,030,058,128.19	13,233,115,838.90	11,949,805,621.27
N		13,278,463,662.60	1,458,725,253.90	2,568,148,861.83
IV. E		162,720,298.96	115,531,175.47	72,678,380.96
V. N		4,618,913,889.05	-495,101,094.13	154,859,614.45
A		1,489,479,506.70	1,984,580,600.83	1,829,720,986.38
VI. C		6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
L				

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement
(Expressed in Renminbi Yuan)

Items	Year 2021	Year 2020	Year 2019
I. Cash flows from operating activities:			
Cash received from sales of goods and services	2,923,758,364.85	2,405,472,760.95	2,688,935,040.23
Receipts from government grants	820,908.58	14,473,280.16	1,358,660.62
Other receipts	99,572,443.46	102,941,933.69	18,452,224.00
Subtotal	3,024,151,716.89	2,522,887,974.80	2,708,745,924.85
Cash paid for purchase of goods and services	2,932,882,430.46	1,411,826,061.92	965,972,749.91
Cash paid for taxes	209,351,045.00	161,430,461.51	123,087,570.59
Cash paid for interest	86,337,100.72	13,128,903.65	108,867,420.22
Other payments	183,077,128.98	170,381,324.97	206,719,765.74
Subtotal	3,411,647,705.16	1,756,766,752.05	1,404,647,506.46
Net cash generated from operating activities	-387,495,988.27	766,121,222.75	1,304,098,418.39
II. Cash flows from investing activities:			
Cash received from disposal of long-term assets	1,016,306,343.53	3,701,301.12	121,600,000.00
Cash received from disposal of subsidiaries	279,400,408.01	96,628,301.60	7,972,752.68
Net cash received from disposal of subsidiaries	16,295,053.73	357,322.61	340,342.98
Other receipts	13,147,440.89	174,327,191.91	751,334,493.77
Subtotal	1,325,149,246.16	275,014,117.24	881,247,589.43
Cash paid for purchase of long-term assets	96,189,296.82	151,718,476.22	74,746,406.56
Cash paid for acquisition of subsidiaries	5,876,244,293.92	1,176,616,176.26	1,991,591,112.01
Net cash paid for acquisition of subsidiaries	2,710,098,444.61	167,918,073.15	
Other payments	8,682,532,035.35	1,496,252,725.63	2,066,337,518.57
Net cash used in investing activities	-7,357,382,789.19	-1,221,238,608.39	-1,185,089,929.14

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement (continued)
(Expressed in Renminbi Yuan)

Items	Year 2021	Year 2020	Year 2019
III. Cash flows from investing activities:			
Cash paid for acquisition of subsidiaries and other businesses	6,298,026,626.56	794,279,997.74	
Cash paid for acquisition of long-term equity investments			
Cash paid for purchase of property, plant and equipment			
Cash paid for purchase of intangible assets			
Cash paid for investment in securities			
Cash received from disposal of subsidiaries and other businesses			
Cash received from disposal of long-term equity investments			
Cash received from disposal of property, plant and equipment	5,363,137,898.51	2,680,858,282.23	3,758,166,044.22
Cash received from disposal of intangible assets			
Cash received from disposal of securities			
Cash received from disposal of other assets			
Net cash flows from investing activities			

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity
(Expressed in Renminbi Yuan)

Year 2021

Items	Equity attributable to parent company											
	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
	Share capital	Preferred shares	Perpetual bonds									
I. Balance at the beginning of the year	1,141,261,526.00			3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
II. Balance at the end of the year	1,141,261,526.00			3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
III. Changes during the year	79,966,957.00			6,338,597,979.99	339,232,639.00	-273,370,183.73	587,051.22	86,299,244.04		3,568,623,405.10	1,987,400,329.22	11,448,872,143.84
(I) Total comprehensive income				6,338,597,979.99	339,232,639.00	-273,370,183.73				3,897,503,525.74	105,457,900.15	3,729,591,242.16
(II) Capital contribution	79,966,957.00			6,214,269,336.14	339,232,639.00						310,295,080.42	5,955,003,654.14
1. Issuance of equity securities												
2. Issuance of equity securities by subsidiaries												
3. Acquisition of equity securities by subsidiaries				113,786,486.15								113,786,486.15
4. Other				10,542,157.70								10,542,157.70
(III) Profit distribution												
1. Dividend distribution												
2. Dividend distribution by subsidiaries												
3. Dividend distribution by subsidiaries												
4. Other												
(IV) Reserve extraction												
1. Extraction of reserve												
2. Transfer of reserve												
3. Supplement of reserve												
4. Other												
5. Other												
6. Other												

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Year 2021

Items	Equity attributable to parent company										Total equity	
	Other equity instruments			Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest		
	Share capital	Preferred shares	Perpetual bonds									Others	Capital reserve
(V) Share capital	1,221,228,483.00											1,221,228,483.00
1. Issued shares												
2. Acquisition of shares												
(VI) Other equity instruments												
IV. Balance at the beginning of the year	1,221,228,483.00			10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,732,264.90	8,376,281,013.68	4,517,086,195.80	1,571,647,348.65	23,900,677,120.35

Liabilities: Total assets: **23,900,677,120.35**

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Year 2020

Items	Equity attributable to parent company							Total equity			
	Other equity instruments			Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve		General risk reserve	Undistributed profit	Non-controlling interest
	Share capital	Preferred shares	Perpetual bonds									Others	Capital reserve	Surplus reserve
I. Balance at the beginning of the year	1,078,671,471.00				2,606,657,306.83	20,947,308.81	187,336,331.51		3,678,911,443.81	2,343,143,006.34	10,090,893,026.87
II. Balance at the end of the year	1,078,671,471.00				2,606,657,306.83	20,947,308.81	187,336,331.51		3,678,911,443.81	2,343,143,006.34	10,090,893,026.87
III. Changes during the year	62,590,055.00				1,273,041,297.60	-4,885,798.92	36,096,689.35		1,128,746,164.77	186,542,860.24	2,360,911,949.64
(I) Total comprehensive income					1,273,041,297.60				1,164,842,854.12	-92,486,703.96	751,136,831.76
(II) Capital contribution	62,590,055.00				1,273,041,297.60						1,566,078,481.58
1.0 Issuance of shares	62,590,055.00				1,523,563,379.49					230,447,128.98	1,586,153,434.49
2. Capital contribution by shareholders											
3. Acquisition of minority interest											
4. Other											
(III) Profit distribution					-250,522,081.89						
1. Dividend											
2. Dividend											
3. Dividend											
4. Other											
(IV) Increase or decrease of non-controlling interest											
1. Increase or decrease of non-controlling interest											
2. Increase or decrease of non-controlling interest											
3. Increase or decrease of non-controlling interest											
4. Other											
5. Other											
6. Other											

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Year 2019

Items	Equity attributable to parent company										Total equity	
	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit		Non-controlling interest
	Share capital	Preferred shares	Perpetual bonds										Others
I. Balance at the beginning of the year	829,747,285.00			2,847,068,306.07		77,104,325.30	17,146,525.15	182,653,133.09		3,647,054,561.91	809,544,118.37	8,410,298,254.89
II. Balance at the end of the year	829,747,285.00			2,847,068,306.07		77,104,325.30	17,146,525.15	184,189,017.31		3,645,498,677.69	809,544,118.37	8,410,298,254.89
III. Changes during the year	248,924,186.00			-240,410,999.24		98,121,833.27	3,800,783.66	3,147,314.20		33,412,766.12	1,533,598,887.97	1,680,594,771.98
(I) Total				8,513,186.76		98,121,833.27				119,534,808.82	-61,278.02	217,595,364.07
(II) Capital reserve				8,513,186.76							1,553,161,166.09	1,561,674,352.85
(III) Profit												-82,974,728.50
1. Issuance of equity securities												
2. Issuance of equity securities												
3. Issuance of equity securities												
4. Other												
(IV) Issuance of equity securities	248,924,186.00			-248,924,186.00								
1. Issuance of equity securities	248,924,186.00			-248,924,186.00								
2. Issuance of equity securities												
3. Issuance of equity securities												
4. Issuance of equity securities												
5. Other												
6. Other												

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Year 2019

Items	Equity attributable to parent company										Total equity	
	Other equity instruments			Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest		
	Share capital	Preferred shares	Perpetual bonds									Others	Capital reserve
(V) Special dividend						3,800,783.66						3,800,783.66
1. Annual dividend						43,456,974.57						43,456,974.57
2. Annual dividend						(39,656,190.91)						(39,656,190.91)
(VI) Other												
IV. Balance at the end of the year	1,078,671,471.00				2,606,657,306.83	175,226,158.57	20,947,308.81	187,336,331.51	3,678,911,443.81	2,343,143,006.34	(19,501,000.10)	10,090,893,026.87

Liabilities: Total assets:

(II) Accounting period

The consolidated financial statements of China Resources Beer (Holdings) Company Limited are prepared for the period from January 1, 2019 to December 31, 2021.

(III) Operating cycle

The consolidated financial statements are prepared on a going concern basis, and the operating cycle is 12 months.

(IV) Functional currency

The functional currency of China Resources Beer (Holdings) Company Limited is the Renminbi (RMB). The functional currency of the subsidiaries is the local currency of the respective countries, including Hong Kong Dollars (HKD), Singapore Dollars (SGD), US Dollars (USD), and the Indian Rupee (INR).

(V) Accounting treatments of business combination under and not under common control

1. Accounting treatment of business combination under common control

Acquisitions of subsidiaries under common control are accounted for as transfers of assets and liabilities between related parties. The accounting treatment is based on the substance of the transaction. The consolidated financial statements are prepared on a going concern basis.

2. Accounting treatment of business combination not under common control

Acquisitions of subsidiaries not under common control are accounted for as business combinations. The accounting treatment is based on the substance of the transaction. The consolidated financial statements are prepared on a going concern basis.

(VI) Compilation method of consolidated financial statements

The consolidated financial statements are compiled in accordance with the requirements of the Accounting Standards for Business Enterprises (ASBE) issued by the Ministry of Finance of the People's Republic of China, and the Accounting Standards for Business Enterprises (CASBE) 33, Consolidated Financial Statements, issued by the Ministry of Finance of the People's Republic of China.

(VII) Classification of joint arrangements and accounting treatment of joint operations

1. Joint arrangements

2. W \in $C_{\mathbb{R}^n}$ a \mathbb{R}^n , a \mathbb{R}^n , a \mathbb{R}^n \bullet \mathbb{R}^n \parallel \mathbb{R}^n
 \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n :

(1) \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n \mathbb{R}^n ;

(1) $a^2 + ab + b^2$ (2) $a^2 + ab + b^2$ (3) $a^2 + ab + b^2$ (4) $a^2 + ab + b^2$

2. Recognition criteria, measurement method and derecognition condition of financial assets and financial liabilities

(1) Recognition criteria, measurement method and derecognition condition of financial assets and financial liabilities

When the Company is a party to a contract that contains a financial asset or financial liability, it shall recognize the financial asset or financial liability if, and only if, it meets the definition of a financial asset or financial liability and the Company is exposed to the economic risks and rewards of ownership of the financial asset or financial liability. The Company shall measure the financial asset or financial liability at initial recognition at fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial asset or financial liability. The Company shall measure the financial asset or financial liability at subsequent recognition at fair value, unless the financial asset or financial liability is measured at amortized cost. The Company shall derecognize a financial asset or financial liability when, and only when, the contractual rights to receive cash or other financial assets have expired, or the Company has transferred the financial asset or financial liability and has either transferred all the risks and rewards of ownership or has transferred the risks and rewards of ownership but has retained the contractual rights to receive cash or other financial assets and has assumed the contractual obligations to pay cash or other financial assets.

(2) Subsequent measurement and derecognition condition of financial assets and financial liabilities

1) Financial assets measured at amortized cost
 The Company shall measure financial assets at amortized cost if the financial asset is held within a business model whose objective is to hold the financial asset for the long term to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company shall measure the financial asset at amortized cost using the effective interest method. The Company shall derecognize a financial asset when, and only when, the contractual rights to receive cash or other financial assets have expired, or the Company has transferred the financial asset and has either transferred all the risks and rewards of ownership or has transferred the risks and rewards of ownership but has retained the contractual rights to receive cash or other financial assets and has assumed the contractual obligations to pay cash or other financial assets.

2) Financial assets measured at fair value through profit or loss
 The Company shall measure financial assets at fair value through profit or loss if the financial asset is held within a business model whose objective is not to hold the financial asset for the long term to collect contractual cash flows, or the contractual terms of the financial asset do not give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company shall measure the financial asset at fair value through profit or loss. The Company shall derecognize a financial asset when, and only when, the contractual rights to receive cash or other financial assets have expired, or the Company has transferred the financial asset and has either transferred all the risks and rewards of ownership or has transferred the risks and rewards of ownership but has retained the contractual rights to receive cash or other financial assets and has assumed the contractual obligations to pay cash or other financial assets.

3) Financial assets measured at fair value through other comprehensive income
 The Company shall measure financial assets at fair value through other comprehensive income if the financial asset is held within a business model whose objective is to hold the financial asset for the long term to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding, and the Company has elected to measure the financial asset at fair value through other comprehensive income. The Company shall measure the financial asset at fair value through other comprehensive income. The Company shall derecognize a financial asset when, and only when, the contractual rights to receive cash or other financial assets have expired, or the Company has transferred the financial asset and has either transferred all the risks and rewards of ownership or has transferred the risks and rewards of ownership but has retained the contractual rights to receive cash or other financial assets and has assumed the contractual obligations to pay cash or other financial assets.

4) Financial liabilities measured at amortized cost
 The Company shall measure financial liabilities at amortized cost if the financial liability is held within a business model whose objective is to hold the financial liability for the long term to collect contractual cash flows, and the contractual terms of the financial liability give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company shall measure the financial liability at amortized cost using the effective interest method. The Company shall derecognize a financial liability when, and only when, the contractual obligations to pay cash or other financial assets have expired, or the Company has transferred the financial liability and has either transferred all the risks and rewards of ownership or has transferred the risks and rewards of ownership but has retained the contractual obligations to pay cash or other financial assets and has assumed the contractual rights to receive cash or other financial assets.

(3) S b . . . m a . . . a a a b

1) F a a ab . . . a a . . .

F a a ab . . . a a . . . T C m a . . . a a ab . . . a a
ab . . . (. . .) a a a a ab . . . a a ab . . . a a
a a . . . T a m . . . a a . . . a a ab . . . a a
a . . . b ab . . . m a . . . C m a . . . a b . . .
. . . m . . . a m . . . a . . . a a a . . .
m a . . . O . . . a a a a a b ab . . . a a a . . .
C m a . . .) a b . . . a a . . . a a
ab . . . a a . . . a . . . A m a . . . a a a
. . . a a . . . m . . . b a . . . a a a . . .
a a a ab . . . a . . . m . . .

2) F a a ab . . . a a . . . a a . . . a a a a . . . a

(2) O

3. Recognition criteria and measurement method of financial assets transfer

W C

I

4. Fair value determination method of financial assets and liabilities

T C

- (1) L
- (2) L

T C a a a m a. a a a
 a a a a m ba . . W C m a a ba a a
 m a m a

T C a a a m a. a ba a a a
 a m a a a a a b a
 a m a a F a a a a a m a a a m
 ba a ; a b a m a a a
 m a a a a a m a a
 m a a a a a m a a a a

(2) F a a a m a a ba a
 m a a m

Items	Basis for determination of portfolio	Method for measuring expected credit loss
O. ab P	Na ab	Ba a
O. ab P . . . . .	. . . . . ba a . . . . .	. . . . . C
O. ab P . . . . .	. . . . . a . . . . .	. . . . . a 12-
O. ab P . . . . .	. . . . . ab . . . . .	. . . . . a
O. ab P . . . . .	. . . . . a . . . . .	. . . . . a

(3) A ab a a a a m a
 a a ba

1) S a m m a a

Items	Basis for determination of portfolio	Method for measuring expected credit loss
Ba a ab	T	Ba a
T a a ab . . . . .		. . . . . C
		. . . . . a
		. . . . . m a
		. . . . . a
		. . . . . ab a
		. . . . . a
		. . . . . ab a

Items	Basis for determination of portfolio	Method for measuring expected credit loss
Assets, liabilities, and P	Age	Balance sheet
Assets, liabilities, and P	NAI	Balance sheet

2) Assets, liabilities, and P

Ages	Expected credit loss rate (%)
Within 1 month	5.00
1-2 months	20.00
2-3 months	50.00
Over 3 months	100.00

Interest on assets, liabilities, and P

6. Offsetting financial assets and financial liabilities

Financial assets and financial liabilities

(XI) Inventories

1. Classification of inventories

Inventories

2. Accounting method for dispatching inventories:

I. ...

3. Basis for determining net realizable value

A. ...

4. Inventory system

P. ...

5. Amortization method of low-value consumables and packages

(1) L - a ...

L - a ...

(2) Pa ...

Pa ...

(XII) Contract costs

A. ...

T C ...

I ...

1. T ...

2. T ...

3. T a, b
 A a, b, m
 T C a, m
 C a, m, T, b

(XIII) *Non-current assets or disposal groups held for sale*

1. *Classification of non-current assets or disposal groups held for sale*

N a, b, m (1)
 (2) a, b, m C a, m

W C a, m, a, b, m

A a, b, m (1) a, b
 C a, m (2)

2. *Measurement of non-current assets or disposal groups held for sale*

(1) I a, m, a, b, m

F a, m, a, b, m, a, b, a, m

F a, m, a, b, m, A, a, m, b, a, a, b

2. *Determination of investment cost*

(1) F b... m b... a... m...
 m b... a... m... a... m...
 a... m... a... m...
 T... m... b... a...
 m... a... m... m... b... a...
 a... m... a... a... m... a...
 a... m... a... a... m... a... a...

W... m... a... b... a...
 m... I... a... b... a... a...
 a... a... I... a... a...
 m... a... m... a... a...
 m... a... T... b... a...
 m... a... a... a... m...
 a... m... a... a... m...
 a... a... a... b... a...
 a... a... a... a...

(2) F b... m b... a... m...
 a... m... a... m... a...

W... m... a... b... a...
 m... C... a... m... a...
 a... a... m... a... m...

(1) I... a... a... a... a...
 a... a... a... m... m...
 a... a... m... a... m...

(2) I... a... a... a... a...
 a... b... a... a... I... a...
 a... a... a... m... I... a...
 b... a... a... a... a...
 m... a... a... m... m...
 m... a... m... a... m... m...
 m... a... m... m... m...
 m... a... m... m... m...

(3) L... m... b... a... a... a...
 m... b... a... a... m...
 a... a... a... m... b... a...
 b... a... a... b... CASBE 12 D b
 R... a... b... a... a... a...
 a... CASBE 7 N... A... E... a...

3. *Subsequent measurement and recognition method of profit or loss*

F a... m... a... a... a...
 m... a... a... m... m... a... a...

4. Disposal of a subsidiary in stages resulting in the Company's loss of control

(1) Sale of subsidiary in stages

The following example illustrates the disposal of a subsidiary in stages. In the first stage, the Company disposes of 20% of the subsidiary's shares. In the second stage, the Company disposes of a further 20% of the subsidiary's shares. In the third stage, the Company disposes of the remaining 60% of the subsidiary's shares. The Company's financial statements are prepared in accordance with CASBE 22. The following diagram illustrates the disposal of a subsidiary in stages.

(2) Disposal of a subsidiary in stages

1) Disposal of a subsidiary in stages

The following diagram illustrates the disposal of a subsidiary in stages. In the first stage, the Company disposes of 20% of the subsidiary's shares. In the second stage, the Company disposes of a further 20% of the subsidiary's shares. In the third stage, the Company disposes of the remaining 60% of the subsidiary's shares. The Company's financial statements are prepared in accordance with CASBE 22. The following diagram illustrates the disposal of a subsidiary in stages.

The following diagram illustrates the disposal of a subsidiary in stages. In the first stage, the Company disposes of 20% of the subsidiary's shares. In the second stage, the Company disposes of a further 20% of the subsidiary's shares. In the third stage, the Company disposes of the remaining 60% of the subsidiary's shares. The Company's financial statements are prepared in accordance with CASBE 22. The following diagram illustrates the disposal of a subsidiary in stages.

2) Disposal of a subsidiary in stages

The following diagram illustrates the disposal of a subsidiary in stages. In the first stage, the Company disposes of 20% of the subsidiary's shares. In the second stage, the Company disposes of a further 20% of the subsidiary's shares. In the third stage, the Company disposes of the remaining 60% of the subsidiary's shares. The Company's financial statements are prepared in accordance with CASBE 22. The following diagram illustrates the disposal of a subsidiary in stages.

(XV) Fixed assets

1. Recognition principles of fixed assets

The following diagram illustrates the recognition principles of fixed assets. In the first stage, the Company disposes of 20% of the subsidiary's shares. In the second stage, the Company disposes of a further 20% of the subsidiary's shares. In the third stage, the Company disposes of the remaining 60% of the subsidiary's shares. The Company's financial statements are prepared in accordance with CASBE 22. The following diagram illustrates the recognition principles of fixed assets.

2. Depreciation method of different categories of fixed assets

Categories	Depreciation method	Useful life (years)	Residual value proportion (%)	Annual depreciation rate (%)
Buildings	Straight line	10-35	5-10	9.50-2.57
Machinery	Straight line	5-15	5-10	19.00-6.00
Transportation	Straight line	5-10	5-10	19.00-9.00
Office equipment	Straight line	5-10	5-10	19.00-9.00

(XVI) Construction in progress

1. Construction in progress is recorded at the cost of the materials, labor, and other resources used in the construction process. It includes the cost of the land, buildings, and equipment used in the construction process.
2. Construction in progress is recorded at the cost of the materials, labor, and other resources used in the construction process. It includes the cost of the land, buildings, and equipment used in the construction process.

(XVII) Borrowing costs

1. Recognition principle of borrowing costs capitalization

Borrowing costs are recognized as an expense when they are incurred. However, borrowing costs may be capitalized if they are directly attributable to the acquisition, construction, or production of a qualifying asset. Qualifying assets are those that require a substantial period of time to get ready for their intended use or sale.

2. Borrowing costs capitalization period

- (1) The capitalization period begins when the entity commences activities that are necessary to prepare the asset for its intended use or sale. It ends when the asset is substantially ready for its intended use or sale.
- (2) The capitalization period is interrupted when the entity suspends activities for a substantial period of time. Capitalization resumes when the entity resumes activities.
- (3) The capitalization period ends when the asset is substantially ready for its intended use or sale.

(2) A... m... C... a... b...

(1) I... a... m... b... a... m... a... ab... a...
a... a... ab... m... a... b... a... m... a... b... a... a...
C... a... b... a... a... b... M... a...
a... a... b... a... b... a... a... a...

(2) W... a... b... a... a... C... a... m... a...
b... b... a... a... b... a... a... m... ab... a...
b... a... a... W... a... b... a... a... C... a... m... a...
a... a... a... b... a... a... a... b...

(3) A... C... a... m... a... b... a... a... m...
m... a... ab... (a...); a... a... a... a...
m... a... ab... (a...). I... m... a... m... b... a...
a... a... a... I... m... a... m... b... a...
H... C... m... a... a... a... m... a...
m... m...

4. Termination benefits

T... a... b... a... a... m... b...
ab... m... a... b... a... a... a... a... a...
a... a... (1) C... a... a... a... a...
m... a... b... b... a... m... a... a... a... m... a...
(2) C... a... m... m... a... a... m... a... a...
a... m... m... b...

5. Other long-term employee benefits

W... m... a... b... a... a... m... a... a...
a... a... a... a... a... b... a... a... a...
b... a... a... a... m... a... a... b... a...
a... T... C... a... b... m... a... m... m...
m... b... a... (1) m...; (2) ab... m...
a... a... b... a... (3) a... a... a...
a... m... m... ab... a... a... m... m... b... A...
a... a... a... a... a... a... a... m... a... a...

(XXIII) Provisions

1. P... a... b... a... a... m...
a... a... a... a... a... a... a... a... a...
b... a... b... a... a... b... ab... m... a...

2. T

(XXIV) Share-based payment

1. Types of share-based payment

S a -ba , a m

2. Accounting treatment for settlements, modifications and cancellations of share-based payment plans

(1) E

F

F

(2) Ca

F

(3) M

I

(XXVI) *Government grants*

1. Government grants related to assets

2. *Government grants related to assets*

Government grants related to assets are those grants that are received by the entity for the acquisition, construction, or improvement of a long-term asset. Such grants are recognized as income over the useful life of the asset. For example, a grant received for the purchase of a building would be recognized as income over the building's useful life.

3. *Government grants related to income*

Government grants related to income are those grants that are received by the entity to compensate for the costs of providing a service. Such grants are recognized as income when the entity incurs the costs. For example, a grant received to compensate for the costs of providing a public service would be recognized as income when the costs are incurred.

4. Government grants related to income

5. *Policy interest subvention*

(1) Interest subvention is a grant that is received by the entity to compensate for the interest expense on a loan. Such grants are recognized as income when the interest expense is incurred. For example, a grant received to compensate for the interest expense on a loan used to purchase a building would be recognized as income when the interest expense is incurred.

(2) Interest subvention is a grant that is received by the entity to compensate for the interest expense on a loan. Such grants are recognized as income when the interest expense is incurred. For example, a grant received to compensate for the interest expense on a loan used to purchase a building would be recognized as income when the interest expense is incurred.

1) O a i a

L a I a a a m a a m a m b a a
a m a a m a b a m Va ab a
a m a a a a a a m a

2) F a s a

A. ba a a C a a a ab
a a a a a a a a a b
T C a a a a a a a a a

Va ab a a m a m a m a

(3) S a a b a s

1) T C a a

I a s a CASBE 14, R C a a a a (C a a)-7

2. Year 2019 to Year 2020

(1) O, a, r, l, a

W C r a a a a m I a a a C a a a

W C r a a a m I a a a m a a a a C a a a

(2) F, a, s, l, a

W C r a a a m b a a a a a m a a a a m a a a T a m

W C r a a a m a a a a a a a a a a a a a T a m

(XXX) Work safety fund

T C r a a s a a a a s a C a M a a
M a a A s a a U W Sa Fi Ca Q [2012] 16 b
M F a s a S a A W Sa S a a
W a a a m a a a W
a a a a a a a a a a a a a
a m S a a a b a a a a

(XXXI) *Segment reporting*

Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide.

(1) Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide.

(2) Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide.

(3) Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide. Our segments are defined based on the products and services we provide.

(XXXII) *Other significant accounting policies and estimates*

Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire.

1. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire.

2. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire.

3. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire.

Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire. Our accounting policies and estimates are consistent with the accounting policies and estimates of the companies we acquire.

(3) For the year ended December 31, 2020, the Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

(3) The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months. The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

(XXXIII) Significant changes in accounting policies and estimates

1. Year 2021

The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

(1) The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

(1) For the year ended December 31, 2021, the Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

a. The Company has adopted the new lease standard, which requires the Company to recognize a lease liability and a right-of-use asset for all leases with terms greater than 12 months.

Items	Balance sheet		
	Dec. 31, 2020	Effect due to revised lease standard	Jan. 1, 2021
Accounts receivable	780,865,279.18	-2,265,865.85	778,599,413.33
Right-of-use asset		49,612,455.59	49,612,455.59
Net assets	1,448,009,624.78	11,189,108.80	1,459,198,733.58
Liabilities		36,157,480.94	36,157,480.94

- b. $S_{\text{NP}}(a, a)$ is a \mathbb{C} -bilinear form on \mathbb{C}^2 :
- $F(a, a) = a^2$. CASBE 12. $S_{\text{NP}}(a, a) = a^2$.
 - $T(a, a) = a^2$. $S_{\text{NP}}(a, a) = a^2$.
 - $I(a, a) = a^2$. $S_{\text{NP}}(a, a) = a^2$.
 - $T(a, a) = a^2$. $S_{\text{NP}}(a, a) = a^2$.
- c. $A(a, b) = a^2 + b^2$. CASBE 13. $C_{\text{NP}}(a, a) = a^2$.
- $F(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
- 2) $F(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
- 3) $F(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
- 4) $A(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
- $F(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
- CASBE 14. $R(a, a) = a^2$.
- $T(a, a) = a^2$. $I(a, a) = a^2$. CASBE 14. $S(a, a) = a^2$. $B(a, a) = a^2$. $N(14)$. $M(a, a) = a^2$. $F(a, a) = a^2$. 2021, Jan 26, 2021. $S(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.
 - $T(a, a) = a^2$. $I(a, a) = a^2$. CASBE 14. $S(a, a) = a^2$. $B(a, a) = a^2$. $N(15)$. $M(a, a) = a^2$. $F(a, a) = a^2$. $D(a, a) = a^2$. 31, 2021. $S(a, a) = a^2$. $C_{\text{NP}}(a, a) = a^2$.

2. Year 2020

C a r e f u l l y r e a d a n d u n d e r s t a n d t h e q u e s t i o n s . C A S B E

(1) T h e C o s t o f M a n u f a c t u r e p e r u n i t o f C A S B E 14, R e c e i v e d f r o m C a s h (a)
M a n u f a c t u r e r ' s F a c t o r y i n J a n u a r y 2020. P r i c e a n d T a x a t i o n
I n d e x (T a x a t i o n I n d e x) f o r J a n u a r y 2020 i s 1 0 0 . M a n u f a c t u r e r ' s
M a t e r i a l C o s t p e r u n i t o f C A S B E 14, R e c e i v e d f r o m C a s h i n J a n u a r y

3. Year 2019

CASBE

(1) The CASBE 22, Financial Statement Item: Revenue, CASBE 23, Tax Expense, CASBE 24, Interest Expense, CASBE 37, Profit (Loss) before Income Tax, and CASBE 38, Income Tax Expense, are presented in the original financial statements for the year ended December 31, 2019. The original financial statements for the year ended December 31, 2019, (CAKRA [2019] No. 6), and the revised financial statements for the year ended December 31, 2018, (CAKRA [2019] No. 16) are presented in the original financial statements for the year ended December 31, 2018, and the revised financial statements for the year ended December 31, 2018, respectively.

Original financial statement items and amounts		Revised financial statement items and amounts	
Revenue	1,506,491,099.90	Revenue	591,030,308.20
Interest Expense		Interest Expense	915,460,791.70
Tax Expense	1,880,548,432.66	Tax Expense	762,017,481.23
Profit (Loss) before Income Tax		Profit (Loss) before Income Tax	1,118,530,951.43

(2) The CASBE 22, Financial Statement Item: Revenue, CASBE 23, Tax Expense, CASBE 24, Interest Expense, CASBE 37, Profit (Loss) before Income Tax, and CASBE 38, Income Tax Expense, are presented in the original financial statements for the year ended December 31, 2019. The original financial statements for the year ended December 31, 2019, (CAKRA [2019] No. 6), and the revised financial statements for the year ended December 31, 2018, (CAKRA [2019] No. 16) are presented in the original financial statements for the year ended December 31, 2018, and the revised financial statements for the year ended December 31, 2018, respectively.

The original financial statements for the year ended December 31, 2019, and the revised financial statements for the year ended December 31, 2018, are presented in the original financial statements for the year ended December 31, 2018, and the revised financial statements for the year ended December 31, 2018, respectively.

The original financial statements for the year ended December 31, 2019, and the revised financial statements for the year ended December 31, 2018, are presented in the original financial statements for the year ended December 31, 2018, and the revised financial statements for the year ended December 31, 2018, respectively.

1) **Ma** *...* **a** *...* **a** *...* **J** *...* **a** *...* **1, 2019** *...*

		Balance sheet	
Items	December 31, 2018	Effect due to the revised financial instrument standards	
		December 31, 2018	January 1, 2019
H <i>...</i>		166,915,198.87	166,915,198.87
F <i>...</i>	15,315,198.87	-15,315,198.87	
N <i>...</i>	591,030,308.20	-576,292,483.20	14,737,825.00
R <i>...</i>		576,292,483.20	576,292,483.20
O <i>...</i>	500,881,461.40	-151,600,000.00	349,281,461.40
A <i>...</i>	63,192,181.76	-63,192,181.76	
O <i>...</i>		50,618,581.76	50,618,581.76
O <i>...</i>		12,573,600.00	12,573,600.00
H <i>...</i>		6,529,248.16	6,529,248.16
F <i>...</i>	6,529,248.16	-6,529,248.16	
S <i>...</i>	182,633,133.09	1,555,884.22	184,189,017.31
U <i>...</i>	3,647,054,561.91	-1,555,884.22	3,645,498,677.69

Note: A *...* **615,594.91** *...* **92,339.24** *...* **M** *...* **15,035,586.56** *...* **14,002,958.01** *...* **A** *...* **1,555,884.22** *...* **1,555,884.22** *...*

2) **O** *...* **J** *...* **a** *...* **1, 2019** *...* **C** *...* **a** *...* **a** *...* **a** *...* **a** *...* **a** *...*

Items	Under original standards		Under revised standards	
	Measurement category	Carrying amount	Measurement category	Carrying amount
C <i>...</i>	A <i>...</i>	2,324,164,775.98	A <i>...</i>	2,324,164,775.98
F <i>...</i>	M <i>...</i>	15,315,198.87	M <i>...</i>	15,315,198.87
N <i>...</i>	A <i>...</i>	591,030,308.20	M <i>...</i>	576,292,483.20
A <i>...</i>	A <i>...</i>	915,460,791.70	A <i>...</i>	14,737,825.00
O <i>...</i>	A <i>...</i>	90,796,079.33	A <i>...</i>	90,796,079.33

Items	Under original standards		Under revised standards	
	Measurement category	Carrying amount	Measurement category	Carrying amount
O.	M a	151,600,000.00	M a	151,600,000.00
A a	M a	63,192,181.76	M a	50,618,581.76
	(A a)		M a	12,573,600.00
L	A (L a)	109,376,960.67	A	109,376,960.67
S	A (O.)	5,121,992,187.76	A	5,121,992,187.76
F a	M a	6,529,248.16	M a	6,529,248.16
N	A (O.)	762,017,481.23	A	762,017,481.23
A	A (O.)	1,118,530,951.43	A	1,118,530,951.43
O.	A (O.)	361,619,612.11	A	361,619,612.11
N	A (O.)	559,320,685.32	A	559,320,685.32
O.	A (O.)	400,000,000.00	A	400,000,000.00
L	A (O.)	265,660,629.25	A	265,660,629.25
B	A (O.)	715,662,003.49	A	715,662,003.49
L	A (O.)	508,365,053.59	A	508,365,053.59

3) O Ja 1, 2019,

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
A. F a				
a. M a				
Ca	2,324,164,775.98			2,324,164,775.98
N	591,030,308.20	-576,292,483.20		14,737,825.00
A	915,460,791.70			915,460,791.70
O.	90,796,079.33			90,796,079.33
L	109,376,960.67			109,376,960.67
T a	4,030,828,915.88	-576,292,483.20		3,454,536,432.68

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
b. M a r a a a a r u , a s				
H a a a a a		166,915,198.87		166,915,198.87
F a a a a a a a	15,315,198.87	-15,315,198.87		
O a a a a a		12,573,600.00		12,573,600.00
T a a a a a a a	15,315,198.87	164,173,600.00		179,488,798.87
e. M a r a a a a r u , a s				
R a b a a a a		576,292,483.20		576,292,483.20
O a a a a a	151,600,000.00	-151,600,000.00		
A a a b a a a a	63,192,181.76	-63,192,181.76		
O a a a a a m		50,618,581.76		50,618,581.76
T a a a a a a a	214,792,181.76	412,118,883.20		626,911,064.96
B. F a a a a b				
a. M a r a a a r u , a s				
S a b a a a a	5,121,992,187.76			5,121,992,187.76
N a a b a a a a	762,017,481.23			762,017,481.23
N a a b a a a a r u , a s				

4) On January 1, 2019, the Company has adopted the new accounting standards for financial instruments, which require the measurement of financial instruments at fair value.

Items	Provision for impairment made under original financial instrument standards/Provisions recognized under the contingencies standard (Dec. 31, 2018)	Reclassification	Remeasurement	Provision for impairment under revised financial instrument standards (Jan. 1, 2019)
Net impairment	775,675.00			775,675.00
Assets impairment	64,749,916.65			64,749,916.65
Other impairment	14,308,496.27			14,308,496.27

(3) The Company has adopted CASBE 7, Non-derivative Financial Instruments, effective January 10, 2019, and CASBE 12, Derivative Financial Instruments, effective January 17, 2019, which require the measurement of financial instruments at fair value.

IV. Taxes

(I) Main taxes and tax rates

Taxes	Tax bases	Tax rates
Value-added tax (VAT)	Turnover tax, sales tax, and other taxes	16%, 13%, 6%
Corporate income tax	Taxable income	3.5%, 10%
Individual income tax	Individual income	1.2%, 12%
Urban maintenance and construction tax	Turnover tax, sales tax, and other taxes	7%, 5%
Education surcharge	Turnover tax, sales tax, and other taxes	3%
Local education surcharge	Turnover tax, sales tax, and other taxes	2%
Enterprise income tax	Taxable income	25%

D. a ab a

Taxpayers	Year 2021	Year 2020	Year 2019
T C , N E Q	15%	15%	15%
T a B&M, C B&M	15%		
B Y	20%	25%	
G a H a E , B	20%		
H a a , W H a , T a H a , Z a B&M, G a H a N Ma a , G a H a N E , T a H a a , T a H a			
S a a FC	20%	25%	25%
T a , a	20301T[(3218.1564,321)]TJ-23.9205-2.4148TD[(O a.)-3		
m			

a a 13%; a a b a F
a . 0% . 13%.

(2) O a

T a a b a CDM C a
C a TMC a b a a
P a D M a F a I a C
R
F a I H a C a
a (. a G m R a ,
P a D M a F a I a , H
a a VAT a a
a a a I a D a a a C

2. Enterprise income tax

(1) Domestic

Assessable Income: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 1/2020, Article 1, 2020, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

Assessable Income: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 16/2021, Article 1, 2021, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

Assessable Income: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 16/2021, Article 1, 2021, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

Provisional Assessment: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 16/2021, Article 1, 2021, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

Provisional Assessment: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 16/2021, Article 1, 2021, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

Provisional Assessment: Enterprise Income Tax (EIT) Law, Article 13, 2017 and Decree of the Ministry of Finance (MOF) No. 16/2021, Article 1, 2021, and Decree of the Ministry of Finance (MOF) No. 15/2019, Article 1, 2019-2021.

(2) Other assets

Pr... a... D... M... F... a... I... a... C... P... a...
 P... E... I... m... Ta... R... a... E... H... a... C... H... a...
 C... a... m... H... a... C... a... 15... a... a... a...
 ... m... m... m... a... I... a... a... a... 50% 2
 ... a... ab... m...

3. Import duty

Pr... a... D... M... F... a... I... a... C... I... m... D...
 R... Ma... R... C... H... a... C... a... C...
 F... I... m... H... a... C... a... m... m... m...
 ... m... a...

Pr... a... D... M... F... a... I... a... C... I... m... D...
 R... Ma... R... C... H... a... I... a... C...
 F... I... m... H... a... I... a... a... m... m... m...
 ... m... a...

V. Notes to items of consolidated financial statements

(I) Notes to items of the consolidated balance sheet

1. Cash and bank balances

(1) Data

Items	December 31, 2021	December 31, 2020	December 31, 2019
Cash	30,717,041.97	6,419,244.46	10,989,287.18
Current bank balances	6,028,851,637.85	1,422,345,842.00	1,908,537,857.72
Other cash and bank balances	3,709,915,975.32	905,492,542.46	966,233,394.40
Total	9,769,484,655.14	2,334,257,628.92	2,885,760,539.30
Interim: D... a...	1,749,990,024.72	529,776,013.67	826,645,363.20

(2) Data

Items	December 31, 2021	December 31, 2020	December 31, 2019
D... a...	2,703,403,483.57	400,532,127.19	581,818,967.05
D... a...	251,997,597.57	303,975,001.15	287,376,985.90
D... a...	6,122,337.26	13,976,405.12	10,200,000.00
D... a...	662,940,956.10	102,567,145.99	18,720,250.00
D... a...	30,232,894.50	9,590,000.00	
D... a...	44,445,877.93	58,715,881.96	65,053,455.93
F... a...		12,170,972.77	
Bank... W... a...	4,378,838.00	1,998,538.28	
O... a...	6,393,990.39	1,966,470.00	3,063,735.52
Total	3,709,915,975.32	905,492,542.46	966,233,394.40
Interim: T... a...	3,661,091,259.39	844,778,122.22	901,179,938.47

2. *Held-for-trading financial assets*

Items	December 31, 2021	December 31, 2020	December 31, 2019
Financial assets held for trading	332,752,951.53	30,317,180.12	103,543,722.85
Intangible assets	300,239,589.04		20,035,361.11
Derivatives	32,513,362.49	30,317,180.12	83,508,361.74
Total	332,752,951.53	30,317,180.12	103,543,722.85

3. *Accounts receivable*

(1) *December 31, 2021*

1) *December 31, 2021*

Categories	December 31, 2021				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables	25,238,344.58	0.54	25,238,344.58	100.00	
Receivables from related parties	4,627,881,296.04	99.46	244,107,681.70	5.27	4,383,773,614.34
Total	4,653,119,640.62	100.00	269,346,026.28	5.79	4,383,773,614.34

(Continued)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables	20,200,435.00	1.65	20,200,435.00	100.00	
Receivables from related parties	1,206,747,571.56	98.35	66,207,454.65	5.49	1,140,540,116.91
Total	1,226,948,006.56	100.00	86,407,889.65	7.04	1,140,540,116.91

(Continued)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables	16,328,559.34	1.75	16,328,559.34	100.00	
Receivables from related parties	916,342,353.32	98.25	48,417,399.11	5.28	867,924,954.21
Total	932,670,912.66	100.00	64,745,958.45	6.94	867,924,954.21

2) Assessment of the adequacy of the provision for bad debts

a. December 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
National Key Laboratory of C...	9,209,380.00	9,209,380.00	100.00	E, a, b
Jiangsu Jiangnan Machinery C...	5,717,261.90	5,717,261.90	100.00	
Sichuan Key Project T...	4,724,396.86	4,724,396.86	100.00	
R&F Center	3,783,340.38	3,783,340.38	100.00	
Others	1,803,965.44	1,803,965.44	100.00	
Subtotal	25,238,344.58	25,238,344.58	100.00	

b. December 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
National Key Laboratory of C...	9,209,380.00	9,209,380.00	100.00	E, a, b
Jiangsu Jiangnan Machinery C...	5,717,261.90	5,717,261.90	100.00	
Others	5,273,793.10	5,273,793.10	100.00	a, b
Subtotal	20,200,435.00	20,200,435.00	100.00	

c. December 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
National Key Laboratory of C...	9,209,380.00	9,209,380.00	100.00	E, a, b
Jiangsu Jiangnan Machinery C...	5,717,261.90	5,717,261.90	100.00	
Others	1,401,917.44	1,401,917.44	100.00	a, b
Subtotal	16,328,559.34	16,328,559.34	100.00	

3) Assessment of the adequacy of the provision for bad debts

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
Warranty 1	4,601,347,981.21	230,067,399.06	5.00	1,178,381,700.06	58,919,085.00	5.00
1-2	503,054.00	100,610.80	20.00	26,093,185.86	5,218,637.17	20.00
2-3	24,181,177.98	12,090,588.99	50.00	405,906.32	202,953.16	50.00
Others	1,849,082.85	1,849,082.85	100.00	1,866,779.32	1,866,779.32	100.00
Subtotal	4,627,881,296.04	244,107,681.70	5.27	1,206,747,571.56	66,207,454.65	5.49

(C 2, 1)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
W 1 a	907,753,151.27	45,387,657.56	5.00
1-2 a	6,413,134.88	1,282,626.98	20.00
2-3 a	857,905.20	428,952.60	50.00
O 3 a	1,318,161.97	1,318,161.97	100.00
S b a	916,342,353.32	48,417,399.11	5.28

(2) A a a

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
W 1 a	4,601,347,981.21	1,178,381,700.06	907,753,151.27
1-2 a	5,371,894.38	26,093,185.86	7,225,134.88
2-3 a	25,563,177.98	5,089,781.98	9,891,485.20
O 3 a	20,836,587.05	17,383,338.66	7,801,141.31
T a	4,653,119,640.62	1,226,948,006.56	932,670,912.66

(3) C a , b

1) Y a 2021

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others [Note]	Reversal	Write-off	Others [Note]	
R a b								
a a								
b a	20,200,435.00	313,512.72		4,724,396.86			25,238,344.58	
R a b								
a a								
b a	66,207,454.65	98,198,634.52		80,022,958.77		321,366.24	244,107,681.70	
T a	86,407,889.65	98,512,147.24		84,747,355.63		321,366.24	269,346,026.28	

2) Y a 2020

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	Write-off	Others	
R a b								
a a								
b a	16,328,559.34	3,871,875.66					20,200,435.00	
R a b								
a a								
b a	48,417,399.11	17,790,055.54					66,207,454.65	
T a	64,745,958.45	21,661,931.20					86,407,889.65	

3) Y a 2019

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others [Note]	Reversal	Write-off	Others	
Résultat net								
ba	13,826,979.34	9,845,580.00			7,344,000.00			16,328,559.34
Résultat net								
ba	50,922,937.31	-2,507,129.66		1,591.46				48,417,399.11
T.a	64,749,916.65	7,338,450.34		1,591.46	7,344,000.00			64,745,958.45

Note: O... ba... b... a... a...

(4) D... 5... ba...

Items	December 31, 2021	December 31, 2020	December 31, 2019
B... ba	2,184,386,603.14	545,361,496.71	452,421,351.27
P... ba			
a... ab (%)	46.94	44.45	48.51
P... ba	109,219,330.15	27,268,074.84	22,621,067.56

4. *Receivables financing*

(1) D...

Items	December 31, 2021		December 31, 2020	
	Carrying amount	Accumulated provision for credit impairment	Carrying amount	Accumulated provision for credit impairment
Ba... a	1,319,017,850.74		762,316,046.62	
T.a	1,319,017,850.74		762,316,046.62	

(C...)

Items	December 31, 2019	
	Carrying amount	Accumulated provision for credit impairment
Ba... a	460,537,826.62	
T.a	460,537,826.62	

(2) N... a... a...

(3) P... a...

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ba... a	392,771,270.84	511,417,886.84	188,831,996.10
Si b... a	392,771,270.84	511,417,886.84	188,831,996.10

(4) E

Closing balance derecognized

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ba	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37
Si b	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37

Dr
 H

(5) N

(2) December 31, 2021 5% of December 31, 2021 balance

Items	December 31, 2021	December 31, 2020	December 31, 2019
Balance	551,743,831.62	651,166,301.96	875,978,049.60
Provision for bad debts	51.00	80.10	82.06

6. *Other receivables*

(1) December 31, 2021

1) December 31, 2021

Categories	December 31, 2021				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables from customers	3,917,282.59	1.40	3,917,282.59	100.00	
Receivables from other parties	275,267,441.02	98.60	40,076,679.81	14.56	235,190,761.21
Total	279,184,723.61	100.00	43,993,962.40	15.76	235,190,761.21

(Continued)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables from customers					
Receivables from other parties	239,863,271.20	100.00	58,006,033.06	24.18	181,857,238.14
Total	239,863,271.20	100.00	58,006,033.06	24.18	181,857,238.14

(Continued)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables from customers					
Receivables from other parties	222,421,799.14	100.00	33,084,874.38	14.87	189,336,924.76
Total	222,421,799.14	100.00	33,084,874.38	14.87	189,336,924.76

2) O. a a a a

D 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
W. (C) L. Ba. Ma. C. L.	3,917,282.59	3,917,282.59	100.00	E b a b
Sr b.	3,917,282.59	3,917,282.59	100.00	

3) O. a a a

Portfolios	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
P	79,374,213.15			34,360,309.10		
P	195,893,227.87	40,076,679.81	20.46	205,502,962.10	58,006,033.06	28.23
I W. 1 a	108,867,653.68	5,443,382.68	5.00	74,583,534.74	3,729,176.74	5.00
1-2 a	49,264,852.61	9,852,970.52	20.00	50,712,953.36	10,142,590.67	20.00
2-3 a	25,960,789.95	12,980,394.98	50.00	72,144,416.70	36,072,208.35	50.00
O 3 a	11,799,931.63	11,799,931.63	100.00	8,062,057.30	8,062,057.30	100.00
Sr b. a	275,267,441.02	40,076,679.81	14.56	239,863,271.20	58,006,033.06	24.18

(C)

Portfolios	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion
			(%)
P	39,202,977.25		
P	183,218,821.89	33,084,874.38	18.06
I W. 1 a	68,750,979.00	3,437,548.95	5.00
1-2 a	105,559,772.04	21,111,954.41	20.00
2-3 a	745,399.66	372,699.83	50.00
O 3 a	8,162,671.19	8,162,671.19	100.00
Sr b. a	222,421,799.14	33,084,874.38	14.87

(2) Ar a

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
W. 1 a	192,159,149.42	108,943,843.84	107,953,956.25
1-2 a	49,264,852.61	50,712,953.36	105,559,772.04
2-3 a	25,960,789.95	72,144,416.70	745,399.66
O 3 a	11,799,931.63	8,062,057.30	8,162,671.19
T a	279,184,723.61	239,863,271.20	222,421,799.14

(3) Carport, ... ba' al' b.

1) Ya 2021

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O, ... ba a s	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06
O, ... ba a s				
T a ... ar 2	-2,463,242.63	2,463,242.63		
T a ... ar 3		-5,192,157.99	5,192,157.99	
R ... ar 2				
R ... ar 1				
P ... ma' al'	3,184,069.86	1,954,658.44	-20,461,352.51	-15,322,624.21
P ... s				
P ... s				
P ... s				
O. ... a [N]	993,378.71	484,636.77	-167,461.93	1,310,553.55
C ... ba a s	5,443,382.68	9,852,970.52	28,697,609.20	43,993,962.40

2) Ya 2020

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O, ... ba a s	3,437,548.95	21,111,954.41	8,535,371.02	33,084,874.38
O, ... ba a s				
T a ... ar 2	-2,535,647.67	2,535,647.67		
T a ... ar 3		-14,428,883.34	14,428,883.34	
R ... ar 2				
R ... ar 1				
P ... ma' al'	2,827,275.46	923,871.93	21,170,011.29	24,921,158.68
P ... s				
P ... s				
P ... s				
P ... s				
O. ... a				
C ... ba a s	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06

3) Y a 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
LG E r i S i L a r t (N a r t) C , L . . .	S i L a r t , . . .	12,000,000.00	1-2 a .	4.30	2,400,000.00
H a r t U T I . . .	S i L a r t , . . .	8,497,000.00	W i l d a : 6,885,000.00 a , 1-2 a . : 1,612,000.00 a	3.04	666,650.00
M i L a r t C , L . . .	S i L a r t , . . .	7,600,000.00	1-2 a .	2.72	1,520,000.00
S i b		186,971,213.15		66.97	19,361,650.00

2) D e m b 31, 2020

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
S i L a r t R a t i o (N a r t) C , L . . .	O (P , a m a . . .)	64,890,130.50	2-3 a .	27.05	32,445,065.25
C i L a F i a L a r t C , L . . .	S i L a r t , . . .	38,400,000.00	1-2 a .	16.01	7,680,000.00
E , . . . a b a	E , . . . a b a	34,360,309.10	W i l d a	14.33	
F i S i L a r t C a M a a C , L . . .	S i L a r t , . . .	27,563,403.38	W i l d a	11.49	1,378,170.17
LG E r i S i L a r t (N a r t) C , L . . .	S i L a r t , . . .	12,000,000.00	W i l d a	5.00	600,000.00
S i b		177,213,842.98		73.88	42,103,235.42

3) D e m b 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
S i L a r t R a t i o (N a r t) C , L . . .	O (P , a m a . . .)	69,378,309.00	1-2 a .	31.19	13,875,661.80
E , . . . a b a	E , . . . a b a	39,202,977.25	W i l d a	17.63	
C i L a F i a L a r t C , L . . .	S i L a r t , . . .	38,400,000.00	W i l d a	17.26	1,920,000.00

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
North Macedonia (SPRL)	Trade receivables	32,896,730.09	Within 1 month: 13,424,121.63 1-2 months: 19,472,608.46	14.79	4,565,727.77
Holland Finance Ltd.	Share receivable	9,000,000.00	1-2 months	4.05	1,800,000.00
Subsidiaries		188,878,016.34		84.92	22,161,389.57

Note: Provisions for receivables are determined based on the credit risk assessment of the debtors. The provision for receivables is determined based on the historical experience of the company. The provision for receivables is determined based on the historical experience of the company. The provision for receivables is determined based on the historical experience of the company.

7. Inventories

(1) Details

Items	December 31, 2021 [Note]			December 31, 2020		
	Book balance	Provision for write-down	Carrying amount	Book balance	Provision for write-down	Carrying amount
Raw materials	4,502,475,893.36	2,930,164.38	4,499,545,728.98	2,430,236,029.73	12,287,514.31	2,417,948,515.42
Work in progress	1,999,451,448.20	1,658,601.67	1,997,792,846.53	599,777,058.56		599,777,058.56
Finished goods	2,541,388,791.33	47,031,014.69	2,494,357,776.64	1,058,703,374.05	8,148,296.11	1,050,555,077.94
Materials	43,260,608.84		43,260,608.84	883,976.69		883,976.69
Construction materials	9,086,576,741.73	51,619,780.74	9,034,956,960.99	4,089,600,439.03	20,435,810.42	4,069,164,628.61

(Continued)

Items	December 31, 2019		
	Book balance	Provision for write-down	Carrying amount
Raw materials	2,260,868,369.89	66,612,819.48	2,194,255,550.41
Work in progress	515,869,566.88	20,526,195.01	495,343,371.87
Finished goods	744,627,531.16	52,396,525.76	692,231,005.40
Materials	10,905,324.17	3,055,555.85	7,849,768.32
Construction materials	653,188.37	415,550.40	237,637.97
Total	3,532,923,980.47	143,006,646.50	3,389,917,333.97

Note: Balance as at December 31, 2021 is 162,139,915.55. Provision for write-down is 143,006,646.50. Carrying amount is 3,389,917,333.97.

(2) Perubahan Saldo Awal

1) Dana

a. Tahun 2021

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	Write-off	Others	
Rampangan	12,287,514.31	-1,857,973.82		7,499,376.11		2,930,164.38
Wawancara		11,163,160.74	73,149.09	9,577,708.16		1,658,601.67
Grup	8,148,296.11	6,343,731.10	42,061,812.05	7,032,788.90	2,490,035.67	47,031,014.69
Tanpa	20,435,810.42	15,648,918.02	42,134,961.14	24,109,873.17	2,490,035.67	51,619,780.74

b. Tahun 2020

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	Write-off	Others	
Rampangan	66,612,819.48	1,531,747.35		55,857,052.52		12,287,514.31
Wawancara	20,526,195.01			20,526,195.01		
Grup	52,396,525.76	29,821,774.81		74,070,004.46		8,148,296.11
Manajemen	3,055,555.85			3,055,555.85		
Catatan	415,550.40			415,550.40		
Tanpa	143,006,646.50	31,353,522.16		153,924,358.24		20,435,810.42

c. Tahun 2019

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	Write-off	Others	
Rampangan	427,790,869.43	69,309,702.46		430,487,752.41		66,612,819.48
Wawancara	30,850,240.28	45,658,661.85		55,982,707.12		20,526,195.01
Grup	219,006,042.21	195,200,132.28		361,809,648.73		52,396,525.76
Manajemen	5,942,911.04	18,266,593.47		21,153,948.66		3,055,555.85
Catatan	415,550.40					415,550.40
Tanpa	683,590,062.96	328,850,640.46		869,434,056.92		143,006,646.50

Note: O. ...

2) Dana

A. ...

8. *Other current assets*

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I, r, VAT, b						
.....	861,711,599.53		861,711,599.53	524,144,114.07		524,144,114.07
P, a						
.....	4,763,559.99		4,763,559.99	2,561,986.93		2,561,986.93
T. a	866,475,159.52		866,475,159.52	526,706,101.00		526,706,101.00

(C, a, r)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
I, r, VAT, b			
.....	496,956,970.05		496,956,970.05
P, a			
.....	7,609,387.66		7,609,387.66
T. a	504,566,357.71		504,566,357.71

9. *Long-term receivables*

(1) D, a,

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Carrying amount	Book balance	Provision for bad debts	Carrying amount
La S						
I, b						
.....	1,125,151.66		1,125,151.66	1,151,481.73		1,151,481.73
La S -C						
D, M, S. A.						
(, SGM,)	37,503,780.11		37,503,780.11	38,381,419.27		38,381,419.27
G						
.....	1,875,252.76		1,875,252.76	1,919,136.21		1,919,136.21
La P						
L a aba	14,427,758.47		14,427,758.47	14,765,387.52		14,765,387.52
I						
I, a W, Ba						
I, a Pa, C.,						
L, (, IWIP						
C	177,116,946.00		177,116,946.00	181,261,722.00		181,261,722.00
V						
L, (,						
V, (,	104,357,457.60		104,357,457.60	106,799,563.20		106,799,563.20

C... USD14,660,000.00,
 USD27,780,000.00 a... USD27,780,000.00 (... 102,271,092.00 ...
 181,261,722.00 a... 177,116,946.00 ...)

4) V...

Pr... Si... Ar... a... b... a... H...
 M... H... K... N... L... Z... G... H... K... C...
 I... C... L... B... (C... a) R... T... C... L... a... Y...
 T... C... L... 2019, H... M... H... K...
 a... V... a... b... V... ba...
 Ba... V... a... a...
 USD14,503,276.00, USD16,368,000.00, USD16,368,000.00 (... a...
 101,177,754.03 ... a... 106,799,563.20 ... a... 104,357,457.60 ... a...
 ... a...)

A... a... b... a... a... a... m... ab... m...
 ... ab... a... m... a... m...

10. Long-term equity investments

(1) Ca...

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I... a... a...	3,426,087,640.29	4,640,501.42	3,421,447,138.87	2,066,495,192.21	4,640,501.42	2,061,854,690.79
I... m...	6,305,745.11		6,305,745.11	16,643,371.77		16,643,371.77
T... a...	3,432,393,385.40	4,640,501.42	3,427,752,883.98	2,083,138,563.98	4,640,501.42	2,078,498,062.56

(C...)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
I... m... a... a...	1,312,767,942.88		1,312,767,942.88
I... m...	18,717,782.00		18,717,782.00
T... a...	1,331,485,724.88		1,331,485,724.88

(2) Data

1) Year 2021

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J. M. R. C., L.					
(TMR C. a.)	14,029,958.18		16,593,971.47	2,032,746.66	531,266.63
PT. A. H. E. m. a.					
S. a.)	2,613,413.59	3,880,680.00		-123,694.21	-64,654.27
S. a.)	16,643,371.77	3,880,680.00	16,593,971.47	1,909,052.45	466,612.36
A. a.)					
N. T. L.					
(N. T.)	671,818,440.04	333,564,358.79		310,235,283.58	-25,839,592.65
Q. M. W. N. E.					
V. T. C., L.					
(M. W.)					
N. H. N. E. I.					
I. Pa. (LP)					
(H. N. E.)	2,844,222.10			-2,844,222.10	
AVZ M. L. (AVZ C. a.)	67,343,994.89			-1,637,263.52	985,432.01
Z. P. N. E.					
M. a. C., L. (P. a. C. a.)	116,961,987.41			8,758,432.24	
L. N. E. M. a.					
(W. C., L. (L. C. a.)	970,411,523.40			165,763,725.38	
R. I. C. L.					
(R. C. a.)	10,004,722.91			-4,816.23	-1,917.68
H. A. S. A. (HANAQ C. a.)	7,803,471.01		6,003,668.72	-1,329,518.59	3,532,162.11
V. a.)	84,039,406.46			61,355,873.23	-2,590,980.62
IWIP C. a.)	130,626,922.57			61,783,367.92	-3,093,816.23
PT. H. P. I. a.					
(I. a. H. a.)					
Q. X. E. I. m.					
Pa. (LP) (Q. X.)		7,800,000.00	7,806,343.53	6,343.53	
Q. A. E. I. m.					
Pa. (LP) (Q. A.)		599,000,000.00		-569,053.81	
A. a.)					
POSCO-HY C. a. M. a. C., L.					
(PHC C. a.)	238,873,179.19			-2,811,829.56	-13,753,179.19
S. P. T. C., L. (S. P. a.)		4,500,000.00		52,737.31	
PT. H. N. C. ba.					
(I. a. H. a.)		3,239,250.00		-1,435,648.96	-34,796.21
S. a.)	2,061,854,690.79	1,186,976,787.98	13,810,012.25	597,323,410.42	-40,796,688.46
T. a.)	2,078,498,062.56	1,190,857,467.98	30,403,983.72	599,232,462.87	-40,330,076.10

(C 2019)

Investees	Increase/Decrease				Closing balance	Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others		
J. J.						
TMR C						
PT. A a H a E a					6,305,745.11	
S a					6,305,745.11	
A a						
N a T a		366,098,603.80			923,679,885.96	
M a W a						1,161,307.33
H a N E a						
AVZ C					66,692,163.38	
P a C					125,720,419.65	
L a C					1,136,175,248.78	
R a C					9,997,989.00	
				-4,002,445.81		
HANAQ C				[N.]		
V a					142,804,299.07	
IWIP C					189,316,474.26	
I a H a						3,479,194.09
Q a X a						
Q a A a					598,430,946.19	
PHC C					222,308,170.44	
S a P a					4,552,737.31	
I a H a					1,768,804.83	
S b a		366,098,603.80		-4,002,445.81	3,421,447,138.87	4,640,501.42
T a		366,098,603.80		-4,002,445.81	3,427,752,883.98	4,640,501.42

2) Y a 2020

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J. J.					
TMR C	15,930,251.30			-1,811,810.34	-88,482.78
PT. A a H a					
E a	2,787,530.70			34,795.26	-208,912.37
S a	18,717,782.00			-1,777,015.08	-297,395.15
A a					
N a T a		699,824,800.00		22,583,091.93	-50,589,451.89
M a W a	1,161,307.33				
H a N E a	2,884,932.20			-40,710.10	
AVZ C	69,457,545.90			-1,919,127.28	-194,423.73
N a C L a					
(a NZC C)	52,698,834.14		52,698,834.14		
P a C	120,455,161.97			-3,493,174.56	
L a C	869,707,289.90	98,816,715.14		1,887,518.36	
R a C	10,015,755.26			-4,899.51	-6,132.84

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
HANAQ C	8,233,962.91			-203,495.15	-226,996.75
V	72,608,885.91	9,017,216.00		7,052,281.00	-4,638,976.45
IWIP C	104,150,493.27			33,941,873.24	-7,465,443.94
I	1,393,774.09	2,085,420.00			
S b.	1,312,767,942.88	809,744,151.14	52,698,834.14	59,803,357.93	-63,121,425.60
T a.	1,331,485,724.88	809,744,151.14	52,698,834.14	58,026,342.85	-63,418,820.75

(C)

Investees	Increase/Decrease					Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	
J					14,029,958.18	
TMR C						
PT. A a					2,613,413.59	
S					16,643,371.77	
A						
N					671,818,440.04	
M			1,161,307.33			1,161,307.33
Ha					2,844,222.10	
AVZ C					67,343,994.89	
NZC C						
P					116,961,987.41	
L					970,411,523.40	
R					10,004,722.91	
HANAQ C					7,803,471.01	
V					84,039,406.46	
IWIP C					130,626,922.57	
I			3,479,194.09			3,479,194.09
S b.			4,640,501.42		2,061,854,690.79	4,640,501.42
T a.			4,640,501.42		2,078,498,062.56	4,640,501.42

3) Y a 2019

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J					
TMR C	14,361,644.59			1,805,274.70	-236,667.99
PT. A a					
E					
S		2,816,000.00		-39,167.69	10,698.39
S b.	14,361,644.59	2,816,000.00		1,766,107.01	-225,969.60

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A					
Q					
E					
I					
I					
(LP) (.)					
I	98,321,733.05		134,334,116.92	36,012,383.87	
M	1,254,420.88			-93,113.55	
H	4,965,347.26			-2,080,415.06	
AVZ C	66,100,726.57	5,802,574.95		-2,357,662.09	-88,093.53
NZC C	55,936,984.86			-3,179,622.42	-58,528.30
P	-465,215.99	124,000,000.00		-3,079,622.04	
L	285,306,417.54	582,631,440.04		1,769,432.32	
R	9,905,826.00	3,556,245.17		-3,583,219.57	136,903.66
HANAQ C	7,853,022.81			-3,572,649.92	3,953,590.02
V		72,601,580.75		-73,098.36	80,403.52
IWIP C		99,977,124.00		2,904,326.54	1,269,042.73
I		1,405,240.00		-19,575.35	8,109.44
S	529,179,262.98	889,974,204.91	134,334,116.92	22,647,164.37	5,301,427.54
T	543,540,907.57	892,790,204.91	134,334,116.92	24,413,271.38	5,075,457.94

(C)

Investees	Increase/Decrease				Closing balance	Closing balance of provision for impairment
	Changes in other equity	Cash dividend/Profit declared for distribution	Provision for impairment	Others		
J						
TMR C					15,930,251.30	
PT. A						
E						
S					2,787,530.70	
S					18,717,782.00	
A						
H						
I						
M					1,161,307.33	
H					2,884,932.20	
AVZ C					69,457,545.90	
NZC C					52,698,834.14	
P					120,455,161.97	
L					869,707,289.90	
R					10,015,755.26	
HANAQ C					8,233,962.91	
V					72,608,885.91	
IWIP C					104,150,493.27	
I					1,393,774.09	
S					1,312,767,942.88	
T					1,331,485,724.88	

Note: A HANAQ C 12%

11. Other equity instrument investments

(1) Dividend

1) Dividend balance 31, 2021/Y a 2021

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sektor Investasi (Sektor Investasi, C, L, S)				
Buku Saham Revisi				
Resiko Revisi Investasi, C, L, (Buku Saham)	1,550,000.00			
Investasi Saham Nominatif				
Transaksi C, L, (Investasi Saham)	29,000,000.00			
HANAQ C	4,002,445.81			
Total	34,552,445.81			

2) Dividend balance 31, 2020/Y a 2020

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sektor Investasi	4,103,575.00			
Buku Saham	1,550,000.00			
Operasional Manajemen				
Total	5,653,575.00			

3) Dividend balance 31, 2019/Y a 2019

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sektor Investasi	11,311,510.76			
Buku Saham	1,550,000.00			
Operasional Manajemen	9,068,581.76			
Total	21,930,092.52			

(2) Rasio ...

C ...

12. Other non-current financial assets

(1) Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Financial assets at fair value through profit or loss	6,573,600.00	6,573,600.00	6,573,600.00
Investment in equity instruments at fair value through profit or loss	6,573,600.00	6,573,600.00	6,573,600.00
Total	6,573,600.00	6,573,600.00	6,573,600.00

(2) Opening balance

1) Year 2021

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subsidiary	6,573,600.00			6,573,600.00

2) Year 2020

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subsidiary	6,573,600.00			6,573,600.00

3) Year 2019

Investees	Opening balance	Increase	Decrease [Note]	Closing balance
SGM	6,573,600.00			6,573,600.00
Huaqiang Electronics	6,000,000.00		6,000,000.00	
Subsidiary	12,573,600.00		6,000,000.00	6,573,600.00

Note: Pursuant to the provisions of Article 12 of the Company's Articles of Association, the Company's financial assets at fair value through profit or loss are measured at fair value.

13. Fixed assets

(1) Details

1) Year 2021

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
Cost					
Original value	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
Accumulated depreciation	1,870,873,734.67	3,499,719,668.30	155,942,762.54	112,685,510.46	5,639,221,675.97
1) Assets held for sale	32,969,956.78	108,212,771.20	148,365,723.07	46,479,913.52	336,028,364.57
2) Tangible intangible assets					
Investment property	813,400,310.81	1,302,735,491.20		54,925,644.91	2,171,061,446.92
3) Intangible assets					
Goodwill	1,024,503,467.08	2,088,771,405.90	7,577,039.47	11,279,952.03	3,132,131,864.48
Other intangible assets	206,143,874.65	339,206,875.85	53,381,850.25	21,482,029.99	620,214,630.74
1) Depreciation/amortization	57,533,671.93	156,319,596.25	41,345,122.79	9,891,403.67	265,089,794.64

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
2) T a		462,508.42		178,720.39	641,228.81
3) D e a	93,887,172.67	95,313,763.09	4,978,164.84	7,975,629.60	202,154,730.20
4) T a	54,723,030.05	87,111,008.09	7,058,562.62	3,436,276.33	152,328,877.09
C	5,384,618,800.50	9,668,703,108.81	337,973,625.73	424,401,887.41	15,815,697,422.45
A					
O	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
I e a	307,867,697.68	1,039,250,242.72	34,655,225.60	68,982,619.85	1,450,755,785.85
1) A e e a	192,834,053.01	706,723,085.69	30,699,893.67	63,169,895.13	993,426,927.50
2) I e a					
b	115,033,644.67	332,527,157.03	3,955,331.93	5,812,724.72	457,328,858.35
D e a	53,893,794.71	157,104,398.34	38,607,717.69	11,893,924.26	261,499,835.00
1) D	17,151,105.38	99,245,333.47	34,130,843.68	7,339,161.70	157,866,444.23
2) T a					
,		19,251.14		55,783.60	75,034.74
3) D e a					
b	12,863,114.62	36,545,778.57	2,617,490.47	4,105,061.14	56,131,444.80
4) T a	23,879,574.71	21,294,035.16	1,859,383.54	393,917.82	47,426,911.23
C	946,205,604.11	2,445,888,522.15	96,843,962.26	159,237,295.09	3,648,175,383.61
P					
O		15,457,126.71		1,288,905.93	16,746,032.64
I e a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
1) A e e a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
D e a		4,977,410.67			4,977,410.67
1) D		4,977,410.67			4,977,410.67
C	21,908,400.62	19,577,616.87	174,687.29	1,411,615.52	43,072,320.30
C a					
C	4,416,504,795.77	7,203,236,969.79	240,954,976.18	263,752,976.80	12,124,449,718.54
O	3,027,657,239.34	4,928,990,511.88	134,616,259.09	229,760,901.51	8,321,024,911.82

2) Y a 2020

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
C					
O	3,152,969,789.51	4,804,180,094.81	220,329,581.53	225,882,777.16	8,403,362,243.01
I e a	778,717,503.70	1,975,386,189.45	34,754,088.67	126,183,923.55	2,915,041,705.37
1) A e e a	26,694,042.20	65,472,138.64	26,692,308.70	22,679,760.10	141,538,249.64
2) T a					
,	752,023,461.50	1,909,914,050.81	8,061,779.97	103,504,163.45	2,773,503,455.73
D e a	211,798,352.73	271,375,967.90	19,670,956.76	18,868,293.77	521,713,571.16
1) D	91,564,854.16	40,061,429.61	5,166,327.47	6,108,680.36	142,901,291.60
2) T a					
,		70,937,764.42	407,002.17	11,602,553.44	82,947,320.03
3) T a	120,233,498.57	160,376,773.87	14,097,627.12	1,157,059.97	295,864,959.53
C	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
A					
O	627,303,386.03	1,184,152,822.28	86,334,818.87	60,090,405.04	1,957,881,432.22
I e a	161,073,992.61	467,744,840.13	24,975,595.94	47,921,196.56	701,715,625.24
1) A e e a	161,073,992.61	467,744,840.13	24,975,595.94	47,076,132.83	700,870,561.51
2) T a				845,063.73	845,063.73

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
D a	96,145,677.50	88,154,984.64	10,513,960.46	5,863,002.10	200,677,624.70
1) D, a /S a, , ,	68,087,446.75	31,043,055.03	4,066,858.36	3,183,649.47	106,381,009.61
2) T a					
.		4,908,818.86	42,236.62	1,900,551.59	6,851,607.07
3) T a a	28,058,230.75	52,203,110.75	6,404,865.48	778,801.04	87,445,008.02
C a a	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
P a a					
O, a a		6,342,325.05		51,113.08	6,393,438.13
I a		9,114,801.66		1,237,792.85	10,352,594.51
1) A a		9,114,801.66		1,237,792.85	10,352,594.51
D a					
1) D, a /S a, , ,					
C a a		15,457,126.71		1,288,905.93	16,746,032.64
C a a					
C a a					

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
1) D, a / S a,		54,184.12		2,553.77	56,737.89
C, a b a a		6,342,325.05		51,113.08	6,393,438.13
Ca a					
C, a b a a	2,525,666,403.48	3,613,684,947.48	133,994,762.66	165,741,259.04	6,439,087,372.66
O, a b a a	1,998,817,096.06	2,501,231,920.91	71,357,013.74	74,818,990.81	4,646,225,021.52

(2) F a a

1) D a b 31, 2021

Items	Cost	Accumulated depreciation	Provision for impairment	Carrying amount	Remarks
B, a	51,409,853.87	29,501,453.25	21,908,400.62		
Ma	80,655,832.30	48,913,064.29	18,574,185.22	13,168,582.79	
T a	1,584,292.34	1,409,605.05	174,687.29		
O.	4,283,970.70	1,256,051.47	1,411,615.52	1,616,303.71	
S b. a	137,933,949.21	81,080,174.06	42,068,888.65	14,784,886.50	

2) D a b 31, 2020

Items	Cost	Accumulated depreciation	Provision for impairment	Carrying amount	Remarks
B, a	6,393,176.49	6,008,100.97		385,075.52	
Ma	49,602,200.12	29,545,596.18	14,583,719.89	5,472,884.05	
O.	2,432,337.67	888,327.25	1,296,154.12	247,856.30	
S b. a	58,427,714.28	36,442,024.40	15,879,874.01	6,105,815.87	

3) D a b 31, 2019

Items	Cost	Accumulated depreciation	Provision for impairment	Carrying amount	Remarks
B, a	6,835,365.73	6,493,597.48		341,768.25	
Ma	29,343,286.59	21,155,531.45	5,468,918.23	2,718,836.91	
O.	356,360.32	255,555.70	25,066.43	75,738.19	
S b. a	36,535,012.64	27,904,684.63	5,493,984.66	3,136,343.35	

(3) N a a a a a

(4) F a a a

Items	Carrying amount as at December 31, 2021	Carrying amount as at December 31, 2020	Carrying amount as at December 31, 2019
B, a	202,741.87	4,577,247.74	5,357,684.31
Ma		74,705.53	5,736,870.84
T a			25,135.67
O.	12,513,369.39	14,108.07	18,060.97
S b. a	12,716,111.26	4,666,061.34	11,137,751.79

A a a a C a
 b, a a a a a

Projects	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
P a II I a I ba. I a I a b a, I a I m a I a I, I, 10,000						
H I , I , I a , ba. I a I I a, I a, I a I a I, I, 30,000 (m a I)	404,971,085.98		404,971,085.98	76,638,030.28		76,638,030.28
H I I a I I ba. I a I I a, I a, I a I a I, I, 50,000 (m a I)	251,206,988.70		251,206,988.70			
T a , I m a a I I I a I I , ba. I a I a I, I, 50,000	755,812,376.99		755,812,376.99	6,909,812.95		6,909,812.95
T a a a I m a a , I , I a I , I , m a I , ba. I a I a I, I, 50,000	101,095,586.82		101,095,586.82			
T a , I m a a I I I a I I , ba. I a I a I, I, 40,000				671,948,361.81		671,948,361.81
N I ba. I I , I a I a I I , I , 60,000 (I)	5,428,143,914.13		5,428,143,914.13	1,081,047,978.83		1,081,047,978.83
T a , I m a a I , ba. I a I a I, I, 50,000						
N I , I m a a I I I ba. I a I a I, I, 30,000	75,436,129.06		75,436,129.06	231,213,250.64		231,213,250.64
S I , I , I I I a I I I a I , I a I I a m I a . a						

Projects	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
H1 ... a	997,080,941.89		997,080,941.89	4,254,138.10		4,254,138.10
H1 ... ba...	428,453,373.36		428,453,373.36			
C ... H a	120,658,315.19		120,658,315.19	7,571,109.36		7,571,109.36
O ... a	255,777,036.37		255,777,036.37	316,658,549.83		316,658,549.83
S b. a	9,107,231,788.43		9,107,231,788.43	2,838,568,176.12		2,838,568,176.12

(C ...)

Projects	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
DRC M ... C ... PE527	99,313,284.01		99,313,284.01
T a ... a	59,774,045.84		59,774,045.84
B ... a	125,427,322.42		125,427,322.42
C ... C ba ... a	89,899,605.20		89,899,605.20
T ... a ... a	276,209,289.79		276,209,289.79
W ... a III ... a	21,806,859.70		21,806,859.70
C ... H a	188,871,623.31		188,871,623.31
P a II ... ba ...	103,853,265.16		103,853,265.16
H1 ... a ... ba ...	470,209.21		470,209.21
H1 ... a ... ba ...			

Projects	Book balance	Provision for impairment	Carrying amount
T a ... ba... 50,000			
T a ... ba... 50,000			
T a ... ba... 40,000	643,744,623.62		643,744,623.62
N ... a ... 60,000 (...)	120,299,909.03		120,299,909.03
T a ... ba... 50,000	587,631,349.63		587,631,349.63
N ... ba... 30,000	224,824,305.71		224,824,305.71
S ... a ... a ...	82,836,186.52		82,836,186.52
H ... a ... 45,000 (...)			
H ... ba...			
C ... H ... R ... I ...	307,679,624.03		307,679,624.03
O ... S ... b ...	2,932,641,503.18		2,932,641,503.18

2) C a ...

1) Y a 2021

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
C ... C ba... N ... R ... I ...	28,739.25	165,807,562.91	17,269,600.13			183,077,163.04
W ... a ... III a ... a ... MIKAS	USD3,860.00	62,076,116.39	91,902,398.25	153,268,790.61	709,724.03	
C ... H ... T ... I ... C ...	40,152.00	214,443,265.02	153,034,989.75	261,959,377.87		105,518,876.90

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
H1 - ... a ba... a ... a 30,000 (m... ...)	80,086.00	76,638,030.28	543,881,016.12	215,547,960.42		404,971,085.98
H1 - a ba... a ... a 50,000 (m... ...)	79,455.71		251,206,988.70			251,206,988.70
T a , m a a ... a 50,000	135,306.61	6,909,812.95	873,693,186.98	124,790,622.94		755,812,376.99
T a a a m a a ... a 50,000	124,479.00		101,095,586.82			101,095,586.82
T a , m a a ... a 40,000	90,460.00	671,948,361.81	42,493,064.49	608,588,346.62	105,853,079.68	
N a ba a ... a 60,000 (...)	USD124,739.10	1,081,047,978.83	4,429,479,148.00		82,383,212.70	5,428,143,914.13
N m a a ... a 30,000	98,226.00	231,213,250.64	75,474,361.58	231,251,483.16		75,436,129.06
H1 - a ... a 45,000 (...)	USD48,943.00	4,254,138.10	1,005,167,329.45		12,340,525.66	997,080,941.89
H1 ba... m a a ... a 254,213.00	254,213.00		586,958,911.40 [N . 2]	158,505,538.04		428,453,373.36
C ... H a H a a R a I ...	35,000.00	7,571,109.36	113,087,205.83			120,658,315.19
S b a		2,521,909,626.29	8,284,743,787.50	1,753,912,119.66	201,286,542.07	8,851,454,752.06

(Continued)

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
Construction of National Maritime Research Institute	101.87	95.00				Regional Government
Construction of National Maritime Research Institute	112.51	100.00				Other
Construction of National Maritime Research Institute (Mikasa)	114.33	95.00	12,956,807.22	1,829,153.82	3.84	Federal Government
Construction of National Maritime Research Institute (Mikasa)	77.48	80.00				Regional Government
Construction of National Maritime Research Institute (Mikasa)	31.62	30.00	4,276,173.26	4,276,173.26	3.84	Federal Government
Construction of National Maritime Research Institute (Mikasa)	65.08	70.00				Regional Government
Construction of National Maritime Research Institute (Mikasa)	8.12	10.00				Regional Government
Construction of National Maritime Research Institute (Mikasa)	109.73	100.00				Other
Construction of National Maritime Research Institute (Mikasa)	73.53	80.00	107,042,990.15	93,725,806.29	6.28	Federal Government

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
N	40.98	45.00	3,402,866.12	2,769,875.30	4.65	F
H	31.97	30.00	2,435,148.72	2,435,148.72	4.90	R
H	45.65	50.00	50,396,883.95	3,045,572.86	6.25	F
C	34.47	30.00				R
			180,510,869.42	108,081,730.25		

Note 1: O... 1) ... 95,433,462.39 ... 105,853,079.68 ...

Note 2: C... 172,243,095.80 ...

2) Y a 2020

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
(0'000)						
DRC M						
C PE527						
L M						
	USD13,066.96	99,313,284.01	40,320,472.83	136,421,400.17	3,212,356.67	
T a						
	9,843.00	59,774,045.84	449,764.22	60,223,810.06		
B	USD2,250.00	125,427,322.42	1,792,623.47	123,162,912.65	4,057,033.24	
C						
C ba a N						
N Ma						
R a I	28,739.25	89,899,605.20	75,907,957.71			165,807,562.91

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
T a a a a m a a 302A a ba 30,989.00	30,989.00	276,209,289.79	49,340,467.71	325,549,757.50		
C H a T I a C T a m a a m a a ba a a 40,000	40,152.00	188,871,623.31	117,176,216.32	91,604,574.61		214,443,265.02
P a II ba a a m a b a a a a 10,000	16,789.00	103,853,265.16	73,578,887.93	177,432,153.09		
T a m a a ba a a 50,000	91,479.27	587,631,349.63	82,278,343.14	669,909,692.77		
N m a a ba a a 30,000	98,226.00	224,824,305.71	116,165,694.96	109,776,750.03		231,213,250.64
S a a a a m a a a 22,513.44	22,513.44	82,836,186.52	30,592,448.23	113,428,634.75		
N a ba a a a 60,000 (a) USD124,739.10	USD124,739.10	120,299,909.03	1,004,209,642.30		43,461,572.50	1,081,047,978.83
H ba a a a 30,000 (m a)	80,086.00	470,209.21	76,167,821.07			76,638,030.28
W a III a a a MIKAS C a S b a	USD3,860.00	21,806,859.70	175,891,424.20	132,770,037.13	2,852,130.38	62,076,116.39
		2,624,961,879.15	2,150,279,958.89	2,218,484,179.37	53,583,092.79	2,503,174,565.88

(C...)

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
DRC M... C... PE527 L... M... 30,000	97.29	100.00	2,883,939.35			F... a... a... a... a... ...
T a... 30,000	61.18	100.00				O... ..
B... 2,500	82.71	100.00				O... ..
C... C b... a... N... N... M... a R... a... I... ..	95.87	90.00				R... .. a... ...
T... 302A... b... ...	105.06	100.00	16,560,690.78	2,232,236.10	4.75	F... a... a... a... b... ... a... a... ...
C... H... a... T... .. I... a... C... ..	76.22	80.00	11,127,653.40	3,141,441.82	4.50	F... a... a... a... a... ...
T a... 40,000	105.04	95.00				O... ..
P a... II... b... .. a... 10,000	105.68	100.00	32,631.49			F... a... a... a... a... ...
T a... 50,000						

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
N	33.30	40.00	632,990.82	632,990.82	4.65	F
S	50.38	50.00	3,009,948.89	2,658,267.27	5.23	F
N	13.28	15.00	13,317,183.86	11,728,322.96	6.00	O
H	9.57	15.00				R
W	78.49	80.00				O
S			53,337,429.93	24,404,015.89		

Note 3: O

3) Y a 2019

Projects	Budgets (0'000)	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
DRC M	USD13,066.96	35,431,959.75	802,331,556.99	738,450,232.73		99,313,284.01
T	9,843.00	51,711,617.70	8,062,428.14			59,774,045.84
B	USD2,250.00	68,418,844.76	59,473,571.31	2,465,093.65		125,427,322.42
G	37,970.00	370,124,248.19	67,751,382.47	437,875,630.66		

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
	(0'000)					
C						
C ba. a. N						
N Ma						
R a I	28,739.25	118,662,490.97	28,282,507.14	57,045,392.91		89,899,605.20
T						
a						
a						
302A ba	30,989.00	212,091,469.38	64,117,820.41			276,209,289.79
C						
H a T						
I a C	40,152.00	78,477,659.90	110,393,963.41			188,871,623.31
N						
-b						
a	13,980.00	93,787,931.97	36,895,271.66	130,683,203.63		
T						
a						
m a a						
a a						
ba						
a a						
40,000	90,460.00	44,953,831.39	598,790,792.23			643,744,623.62
P a II						
ba						
a b a						
a a						
10,000	16,789.00		103,853,265.16			103,853,265.16
T						
a						
m a a						
ba						
a a						
50,000	91,479.27		932,682,929.29	345,051,579.66		587,631,349.63
N						
a						
m a a						
ba						
a a						
30,000	98,226.00	14,150,690.84	210,909,350.00	235,735.13		224,824,305.71
S						
a						
a a						
a a						
a a						
a a	22,513.44		82,836,186.52			82,836,186.52
N						
ba						
a a						
a a						
60,000						
(	USD124,739.10		120,299,909.03			120,299,909.03
S b .a		1,087,810,744.85	3,226,680,933.76	1,711,806,868.37		2,602,684,810.24

(Continued)

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
DRC Ministry of Education Construction of PE527 Secondary School in Mankwato District a total of 30,000	92.56	95.00	2,883,939.35	2,883,939.35	8.50	Fiscal year 2015/16 Capital Budget
Taungtha a total of 30,000	60.73	65.00				Other
Batho a total of 2,500	81.49	85.00				Other
Gaborone a total of ba...	115.32	100.00	25,518,915.14	21,326,850.53	6.62	Fiscal year 2015/16 Capital Budget Other
Construction of Cba... N... Ma... I...	69.45	75.00				Railway
Tlokweng a total of 302A ba...	89.13	90.00	14,328,454.68	8,566,768.66	5.88	Fiscal year 2015/16 Capital Budget Other
Construction of Ha... T... I... C...	47.03	55.00	7,986,211.58	6,507,438.01	4.67	Fiscal year 2015/16 Capital Budget Other
N... a total of	93.48	100.00	4,661,637.39	4,188,915.35	4.67	Fiscal year 2015/16 Capital Budget Other
Taungtha a total of 40,000	71.16	85.00				Other
Pa... ba... a total of 10,000	61.86	65.00	32,631.49	32,631.49	5.60	Fiscal year 2015/16 Capital Budget Other

2) Y a 2020

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C...						
O, i ba a e . . .	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
I e a	112,310,703.44	6,273,899.85				118,584,603.29
1) A e i	112,310,703.44	6,273,899.85				118,584,603.29
D e a	9,607,520.62	271,673.03	33,290,990.95			43,170,184.60
1) D, , a	2,933,162.25	206,564.22				3,139,726.47
2) T a , a ,	6,674,358.37	65,108.81	33,290,990.95			40,030,458.13
C i i ba a e . . .	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
A e i a						
a m i a						
O, i ba a e . . .	41,793,179.73	7,047,998.36	172,700,415.42	245,800.00	2,807,633.27	224,595,026.78
I e a	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
1) A e i a	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
D e a	946,884.09	266,429.79	12,831,953.11		62,136.66	14,107,403.65
1) D, , a	108,615.62	202,523.17				311,138.79
2) T a , a ,	838,268.47	63,906.62	12,831,953.11		62,136.66	13,796,264.86
C i i ba a e . . .	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
Ca i a m						
C i i ba a e . . .	502,330,810.33	21,362,287.99	271,800,656.16		6,067,707.29	801,561,461.77
O, i ba a e . . .	412,420,899.00	17,492,585.85	341,912,062.07		7,946,902.73	779,772,449.65

3) Y a 2019

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C...						
O, i ba a e . . .	282,985,647.43	20,291,199.86	506,276,820.54	245,800.00	3,094,245.00	812,893,712.83
I e a	171,819,346.93	4,249,384.35	8,335,656.95		7,660,291.00	192,064,679.23
1) A e i	150,726,177.50	1,697,117.39			5,443,291.00	157,866,585.89
2) I e a	20,472,299.95	2,537,663.51			2,217,000.00	25,226,963.46
b						
e b a						
3) T a , a ,	620,869.48	14,603.45	8,335,656.95			8,971,129.88
D e a	590,915.63					590,915.63
1) D, , a						
2) T a , a ,	590,915.63					590,915.63
C i i ba a e . . .	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
A e i a						
a m i a						
O, i ba a e . . .	32,650,327.80	4,784,308.00	79,040,147.47	245,800.00	1,109,977.49	117,830,560.76
I e a	9,234,444.35	2,263,690.36	93,660,267.95		1,697,655.78	106,856,058.44
1) A e i a	8,883,903.01	2,081,658.03	91,610,890.21		1,475,955.78	104,052,407.03
2) I e a	204,723.00	169,060.40			221,700.00	595,483.40
b						
e b a						
3) T a , a ,	145,818.34	12,971.93	2,049,377.74			2,208,168.01
D e a	91,592.42					91,592.42

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
1) D, a						
2) T a, a	91,592.42					91,592.42
C, a	41,793,179.73	7,047,998.36	172,700,415.42	245,800.00	2,807,633.27	224,595,026.78
C, a	412,420,899.00	17,492,585.85	341,912,062.07		7,946,902.73	779,772,449.65
O, a	250,335,319.63	15,506,891.86	427,236,673.07		1,984,267.51	695,063,152.07

(2) La

Items	Carrying amount	Reasons for unsettlement
La		
I	129,844,573.90	I
Sr b, a	129,844,573.90	

17. Goodwill

(1) D, a

Investees or events resulting in goodwill	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
H a a N E	95,136,198.86		95,136,198.86	95,136,198.86		95,136,198.86
T a B&M	366,245,456.38	901,194.16	365,344,262.22			
T a	461,381,655.24	901,194.16	460,480,461.08	95,136,198.86		95,136,198.86

(C, a)

Investees or events resulting in goodwill	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
H a a N E	95,136,198.86		95,136,198.86
T a B&M			
T a	95,136,198.86		95,136,198.86

(2) C

1) Y a 2021

Investees or events resulting in goodwill	Opening balance	Due to business combination in current period	Decrease		Closing balance
			Disposal	Others	
H a a N E	95,136,198.86				95,136,198.86
T a B&M		366,245,456.38			366,245,456.38
T a	95,136,198.86	366,245,456.38			461,381,655.24

(2) Y a 2020

Investees or events resulting in goodwill	Opening balance	Due to business combination in current period	Decrease		Closing balance
			Disposal	Others	
H a a N E	95,136,198.86				95,136,198.86
T a	95,136,198.86				95,136,198.86

3) Y a 2019

<u>Investees or events</u> <u>resulting in goodwill</u>	<u>Opening</u> <u>balance</u>	_____	_____	_____	_____
--	----------------------------------	-------	-------	-------	-------

(3) Y a 2019

Items	Opening balance	Increase	Amortization	Other decrease	Closing balance
Receivables	10,910,511.13	56,542,891.74	554,084.98	10,460,745.18	57,546,742.67
Materials	5,706,846.61		46,980.54	5,753,827.15	
Inventories	4,869,739.23			1,298,597.16	3,571,142.07
Taxes	21,487,096.97	56,542,891.74	601,065.52	17,513,169.49	61,117,884.74

Other assets and liabilities

19. Deferred tax assets and deferred tax liabilities

(1) December 31

Items	December 31, 2021		December 31, 2020	
	Deductible temporary difference	Deferred tax assets	Deductible temporary difference	Deferred tax assets
Uncollectible accounts	288,626,080.46	72,156,520.12	477,007,150.23	119,251,787.56
Debt	444,089,181.12	105,845,508.58	410,473,311.89	99,117,265.87
Prepaid expenses	291,806,406.80	51,279,014.30	102,488,777.28	22,231,856.75
Unpaid liabilities	555,341,660.38	117,677,690.20	74,132,539.38	14,597,729.01
Gain			12,523,650.79	2,305,415.89
Expense	158,766,835.07	23,815,025.26		
Taxes	1,738,630,163.83	370,773,758.46	1,076,625,429.57	257,504,055.08

(C)

Items	December 31, 2019	
	Deductible temporary difference	Deferred tax assets
Uncollectible accounts	459,126,601.09	110,018,678.89
Debt	238,813,222.82	56,115,900.15
Prepaid expenses	196,822,372.81	45,713,500.97
Unpaid liabilities	175,429,008.70	42,655,034.58
Gain	29,864,682.00	7,466,170.50
Expense		
Taxes	1,100,055,887.42	261,969,285.09

(2) Debt obligations

Items	December 31, 2021		December 31, 2020	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
Trade payables	497,855,156.20	69,896,630.79	4,370,535.48	1,092,633.87
Debt obligations	327,054,279.90	74,244,116.70	270,523,736.56	66,541,014.23
Guaranteed residual income	25,920,305.01	4,188,247.13		
Total	850,829,741.11	148,328,994.62	274,894,272.04	67,633,648.10

(C) Debt obligations

Items	December 31, 2019	
	Taxable temporary difference	Deferred tax liabilities
Trade payables	36,417,990.70	9,104,497.67
Debt obligations	119,611,576.39	29,902,894.10
Guaranteed residual income		
Total	156,029,567.09	39,007,391.77

(3) Debt obligations

Items	December 31, 2021	December 31, 2020	December 31, 2019
Trade payables	481,946,867.68	177,870,425.25	114,888,492.00
Unearned income		52,236,525.42	19,969,457.43
Prepaid expenses	80,399,272.11	115,814,112.42	69,894,944.65
Debt obligations	161,657,916.42	96,356,649.61	70,554,370.42
Total	724,004,056.21	442,277,712.70	275,307,264.50

(4) Maturity schedule of debt obligations

Maturity years	December 31, 2021	December 31, 2020	December 31, 2019	Remarks
Year 2022	189,791.83	189,791.83	670,401.56	
Year 2023	13,079,347.33	13,740,435.71	19,810,635.48	
Year 2024	24,716,348.96	45,955,944.73	50,073,333.38	
Year 2025	3,629,580.16	36,470,477.34		
Year 2026	120,042,848.14			
Total	161,657,916.42	96,356,649.61	70,554,370.42	

20. *Other non-current assets*

Dollars

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying			

(2) Net change in available-for-sale securities, net of tax effects, resulting from sales and maturities of securities

22. *Held-for-trading financial liabilities*

Items	December 31, 2021	December 31, 2020	December 31, 2019
Held-for-trading securities, at fair value	360,612.00	23,939,270.26	
Intangible assets, at fair value	360,612.00	23,939,270.26	
Total	360,612.00	23,939,270.26	

23. *Derivative financial liabilities*

Derivatives

Items	December 31, 2021	December 31, 2020	December 31, 2019
Held-for-trading derivatives	104,821,710.25		
Total	104,821,710.25		

24. *Notes payable*

(1) Derivatives

Items	December 31, 2021	December 31, 2020	December 31, 2019
Total assets, net of tax	834,020,112.13	109,583,180.62	451,679,594.57
Balance sheet, net of tax	3,976,777,510.99	965,710,671.67	1,260,004,630.81
Total	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38

(2) Other

Items	December 31, 2021	December 31, 2020	December 31, 2019
Net change in available-for-sale securities, net of tax effects		171,455.50	

25. *Accounts payable*

(1) Derivatives

Items	December 31, 2021	December 31, 2020	December 31, 2019
Payable to related parties	4,114,060,983.46	1,102,497,794.66	773,985,161.80
Payable to other parties	2,089,527,914.24	590,724,896.11	573,652,004.38
Other	29,583,513.06	96,214,499.11	110,209,663.66
Total	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84

(2) Net change in available-for-sale securities, net of tax effects, resulting from sales and maturities of securities

26. *Advances received*

(1) Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Payments received from customers			47,877,473.73
Payments received from government	641,739,400.77		
Other	3,000,000.13	13,203,500.00	1,604,526.00
Total			

(2) D a a m m b

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
W a b a a a	242,499,817.19	1,612,505,049.52	1,388,202,122.12	466,802,744.59
E		133,135,604.49	133,135,604.49	
S a a a	2,098,875.38	44,857,314.68	43,824,110.33	3,132,079.73
I a a : M a a	1,960,397.46	39,890,422.84	39,159,285.56	2,691,534.74
O a a a a	97,168.83	3,688,751.53	3,446,828.36	339,092.00
Ma a a a	41,309.09	1,278,140.31	1,217,996.41	101,452.99
H a a a a	1,106,875.00	24,822,073.56	23,903,333.56	2,025,615.00
T a a a a a	25,633.87	11,826,395.32	11,774,161.76	77,867.43
S b a	245,731,201.44	1,827,146,437.57	1,600,839,332.26	472,038,306.75

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance
W a b a a a	145,702,718.97	936,812,453.51	840,015,355.29	242,499,817.19
E		109,981,827.50	109,981,827.50	
S a a a	1,969,871.06	26,975,520.80	26,846,516.48	2,098,875.38
I a a : M a a	1,701,693.69	24,969,359.81	24,710,656.04	1,960,397.46
O a a a a	232,867.68	1,025,957.71	1,161,656.56	97,168.83
Ma a a a	35,309.69	980,203.28	974,203.88	41,309.09
H a a a a	546,200.00	16,879,252.67	16,318,577.67	1,106,875.00
T a a a a a	53.98	7,359,684.45	7,334,104.56	25,633.87
S b a	148,218,844.01	1,098,008,738.93	1,000,496,381.50	245,731,201.44

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance
W a b a a a	104,773,728.30	663,480,884.48	622,551,893.81	145,702,718.97
E		74,484,583.94	74,484,583.94	
S a a a	1,549,809.78	20,216,636.92	19,796,575.64	1,969,871.06
I a a : M a a	1,259,693.89	16,831,867.86	16,389,868.06	1,701,693.69
O a a a a	217,918.40	2,355,453.42	2,340,504.14	232,867.68
Ma a a a	72,197.49	1,029,315.64	1,066,203.44	35,309.69
H a a a a	470,956.00	12,151,685.27	12,076,441.27	546,200.00
T a a a a a	765,867.99	5,292,399.51	6,058,213.52	53.98
S b a	107,560,362.07	775,626,190.12	734,967,708.18	148,218,844.01

(3) D a a a b a

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
B a a a a	1,154,722.82	55,904,422.71	51,498,039.80	5,561,105.73
U a a a a	41,317.30	1,962,506.26	1,811,649.01	192,174.55
S b a	1,196,040.12	57,866,928.97	53,309,688.81	5,753,280.28

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance
Ba	2,372,407.78	12,730,246.66	13,947,931.62	1,154,722.82
U	84,476.98	459,467.04	502,626.72	41,317.30
Sr b	2,456,884.76	13,189,713.70	14,450,558.34	1,196,040.12

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance
Ba	1,865,426.05	27,244,090.42	26,737,108.69	2,372,407.78
U	66,501.92	969,329.93	951,354.87	84,476.98
Sr b	1,931,927.97	28,213,420.35	27,688,463.56	2,456,884.76

29. *Taxes and rates payable*

Items	December 31, 2021	December 31, 2020	December 31, 2019
VAT	330,301,986.69	155,628,207.52	91,443,421.90
E	578,084,644.05	257,247,468.89	21,919,287.56
I	4,469,569.69	2,255,420.34	1,807,666.10
U ba	14,163,787.73	2,745,199.20	295,514.63
H	4,400,149.92	11,168,388.90	3,762,022.86
La	762,699.64	4,577,087.93	3,591,378.35
E	6,070,194.76	1,175,917.87	126,649.13
L	4,046,796.51	790,900.11	84,432.75
M	101,683,794.16	58,486,672.20	57,050,471.28
O	9,018,810.45	3,976,414.03	552,145.93
T	1,053,002,433.60	498,051,676.99	180,632,990.49

30. *Other payables*

(1) D

Items	December 31, 2021	December 31, 2020	December 31, 2019
I			1,740,921.44
O	1,434,593,185.87	769,409,094.84	620,793,231.40
T	1,434,593,185.87	769,409,094.84	622,534,152.84

(2) I

1) D

Items	December 31, 2021	December 31, 2020	December 31, 2019
I			1,740,921.44
Sr b			1,740,921.44

2) N

(3) O. , a ab

1) D , a

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ca a a a 0	921,453,985.70	546,616,317.81	598,006,415.73
R a a b a	339,232,639.00		
F a	139,707,302.12	178,038,988.88	
S a	24,858,852.19	19,034,399.98	11,561,916.00
O	9,340,406.86	25,719,388.17	11,224,899.67
T a	1,434,593,185.87	769,409,094.84	620,793,231.40

2) N a b a a a a a a

3) O a

A. Ca a a a 0

a. Ba a a a D b 31, 2019 a : () ba a 302,966,048.20 a H a C a W-S a H a L a T a C a I a a H a L a L a S a H a L a ; () ba a 221,408,180.63 a H a H a a b a H a H a K a H a L a (H a H a H a K a) a TMA I a a P a L a (TMA C a) ; () ba a 34,000,000.00 a T a H a T a C a L a (a T a H a I a C a L a H a T a) ; () ba a 11,897,307.40 a Ma a R a (H a K a) L a (Ma a H a K a) ; a () ba a 8,385,284.55 a X a W a

b. Ba a a a D b 31, 2020 a : () ba a 437,196,884.93 a W-S a H a L a T a C a I a a H a L a L a S a H a L a ; () ba a 68,804,798.61 a TMA C a ; () ba a 11,127,654.18 a Ma a H a K a ; () ba a 14,520,996.80 a X a W a ; a () ba a 9,671,127.61 a N a T a

c. Ba a a a D b 31, 2021 a : () ba a 564,417,592.95 a W-S a H a L a T a C a I a a H a L a L a S a H a L a ; () ba a 122,654,665.88 a EVE H a L a ; () ba a 98,635,060.81 a T a H a G a C a L a ; () ba a 101,126,674.27 a W a I a a H a L a ; () ba a 20,246,612.99 a Y&R H a L a C a I a L a ; () ba a 14,107,267.34 a N a T a

B. R a b a a a a

P a a V (I) 40 a a a a a a a a

31. Non-current liabilities due within one year

(1) Debt

Items	December 31, 2021	December 31, 2020	December 31, 2019
Liabilities	1,911,767,314.98	903,085,107.35	231,438,388.99
Current	18,477,837.35	320,324,659.86	582,512,686.04
Subordinated	679,795,502.76	224,599,857.57	289,591,919.50
Bank			107,368,599.95
Long-term	25,917,330.55		
Total	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48

(2) Debt

Items	December 31, 2021	December 31, 2020	December 31, 2019
Guaranteed	1,160,122,228.30	694,289,142.24	138,135,000.05
Guaranteed	524,552,687.31	205,373,753.35	92,511,724.82
Guaranteed	100,000,000.00		
Mortgage		1,741,700.16	
Collateral	125,159,270.83		
Interest	1,933,128.54	1,680,511.60	791,664.12
Total	1,911,767,314.98	903,085,107.35	231,438,388.99

(3) Other

- 1) Payment of V (I) 36
- 2) Payment of V (I) 36
- 3) Payment of V (I) 34

32. Other current liabilities

Items	December 31, 2021	December 31, 2020	December 31, 2019
Other VAT	4,147,523.95	4,503,600.24	
Total	4,147,523.95	4,503,600.24	

33. Long-term borrowings

Items	December 31, 2021	December 31, 2020	December 31, 2019
Guaranteed	981,754,275.12	771,622,693.39	190,439,800.05
Mortgage		33,092,303.01	
Guaranteed	1,263,295,850.63	615,374,610.27	860,699,103.90
Guaranteed	4,485,420,000.00		
Interest	7,790,519.67	1,915,366.51	2,118,542.98
Total	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93

34. Bonds payable

(1) Current period, maturing ()

Bonds	Par value	Issuing date	Maturity	Amount outstanding
G18 Hra 1	620,000,000.00	3/27/2018	3	615,040,000.00
18 Hra 01	100,000,000.00	1/19/2018	2	99,000,000.00
Subtotal	720,000,000.00			714,040,000.00

(Current)

Bonds	Opening balance	Current period issuance	Par value interest	Premium/Discount amortization	Current period repayment	Closing balance [Note]
G18 Hra 1	616,207,055.81		11,072,350.68	3,792,944.19	620,000,000.00	
18 Hra 01	99,454,947.68		7,800,000.00	520,069.67		99,975,017.35
Subtotal	715,662,003.49		18,872,350.68	4,313,013.86	620,000,000.00	99,975,017.35

Note: Total 99,975,017.35, as of 2020, ...

(2) Other

1) Interest 2018, Current () 2018 (G18 Hra 1), ...
 Interest 2019, Current () 2019 ()

(2) Interest 2018, Current () 2018 (18 Hra 01), ...
 Interest 2019, Current () 2019 ()

35. Lease liabilities

Items	December 31, 2021
Unamortized	34,289,431.32
Lease liability	1,501,176.18
Total	32,788,255.14

36. Long-term payables

(1) Debt

Items	December 31, 2021	December 31, 2020	December 31, 2019
Financial	741,232,347.77	261,465,550.76	197,110,898.52
Lease liability	319,993,726.26	327,482,012.20	342,480,258.36
Total	1,061,226,074.03	588,947,562.96	539,591,156.88

(2) O. m^a

(1) Fr. m^a a a a ba
 C a F a P a L a C , L . a m a a a ba
 (, 289,591,919.50 a b , a 2020, 224,599,857.57 a
 b , a 2021, a 679,795,502.76 a b , a 2022,
 a ab a).

(2) L m^a a a 2019 a a : a . a 844,120,200.06 a m
 T a a P . L . (, 582,512,686.04 a b , a 2020,
 a a a ab a); a b .
 m b a 80,872,744.34 a m Ma , H i K i .

L m^a a a 2020 a a : a . a 327,482,012.20 a m
 Ka I m (H i K i) L . b . m b
 75,640,974.96 a Ma , H i K i (, 75,640,974.96 a
 b , a 2021, a a a ab a
 a); a 244,683,684.90 a T a a P . L . (,
 244,683,684.90 a b , a 2021, a a a a
 ab a).

L m^a a a 2021 a a : a . a 319,993,726.26 a m Ka
 I m (H i K i) L .

37. Provisions

Items	December 31, 2021	December 31, 2020	December 31, 2019	Reasons for balance
E m a a	26,769,294.11	13,842,559.43	6,676,814.98	L a a a a a a a b a MIKAS C a a , CDM C a a a SESA C a a a M a C D a a R , b C a a a a a A a a
T a	26,769,294.11	13,842,559.43	6,676,814.98	

38. Deferred income

(1) D a

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance	Reasons for balance
G m a	410,473,311.89	127,413,977.19	19,014,176.16	518,873,112.92	G a b a m
T a	410,473,311.89	127,413,977.19	19,014,176.16	518,873,112.92	

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance	Reasons for balance
G... m... a...	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	G a... b... ... m...
T... a...	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance	Reasons for balance
G... m... a...	151,159,115.75	96,708,540.00	9,054,432.93	238,813,222.82	G a... b... ... m...
T... a...	151,159,115.75	96,708,540.00	9,054,432.93	238,813,222.82	

(2) D... a... m... a...

1) Y a 2021

Items	Opening balance	Increase [Note 1]	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
S... a... a...	246,740,380.77		4,290,675.01	242,449,705.76	R... a... a...
F... a... b... a...	19,539,746.80		1,185,676.93	18,354,069.87	R... a... a...
F... a... b... a...	33,468,157.53	17,346,976.98	2,250,132.27	48,565,002.24	R... a... a...
S... a... a...	26,216,493.86		1,202,091.56	25,014,402.30	R... a... a...
O... a... a...	11,911,509.84		623,016.96	11,288,492.88	R... a... a...
S... a... b... a...	16,602,008.14		489,225.48	16,112,782.66	R... a... a...
F... a... b... a...	10,000,000.00		1,000,000.08	8,999,999.92	R... a... a...
F... a... b... a...	8,997,305.50	13,992,202.57	905,733.96	22,083,774.11	R... a... a...

Items	Opening balance	Increase [Note 1]	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Si...	7,217,380.26	20,797,814.04	1,310,582.50	26,704,611.80	R...
C...	1,680,000.00		180,000.00	1,500,000.00	R...
S...	877,746.65		66,206.04	811,540.61	R...
S...	12,000,000.00	3,000,000.00	666,666.67	14,333,333.33	R...
S...	9,816,659.63		1,000,002.06	8,816,657.57	R...
S...	3,560,000.00	4,585,000.00	271,500.00	7,873,500.00	R...
S...		18,798,809.95	985,363.10	17,813,446.85	R...
S...		3,130,120.12	159,992.65	2,970,127.47	R...
S...		30,772,314.06	1,531,308.43	29,241,005.63	R...
I...		13,500,000.00		13,500,000.00	R...
O...	1,800,247.69		444,940.84	1,355,306.85	R...
O...	45,675.22	1,490,739.47	451,061.62	1,085,353.07	R...
S...	410,473,311.89	127,413,977.19	19,014,176.16	518,873,112.92	

2) Y a 2020

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Si b... a... ...	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	R... a... ...
F... a... b... ...	19,940,207.64	562,600.00	963,060.84	19,539,746.80	R... a... ...
F... a... b... ...	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	R... a... ...
Si b... ...	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	R... a... ...
O... a... a... ...	12,207,500.01		295,990.17	11,911,509.84	R... a... ...
S... a... b... ...	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	R... a... ...
F... a... ...	10,000,000.00			10,000,000.00	R... a... ...
F... a... b... ...	9,550,267.78		552,962.28	8,997,305.50	R... a... ...
Si... ...	7,662,599.46		445,219.20	7,217,380.26	R... a... ...
C... a... a... ...	1,800,000.00		120,000.00	1,680,000.00	R... a... ...
Si b... ...	943,952.52		66,205.87	877,746.65	R... a... ...
Si b... ...		12,000,000.00		12,000,000.00	R... a... ...

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Subsidy for ...		10,000,000.00	183,340.37	9,816,659.63	Related to ...
Subsidy for ...		3,560,000.00		3,560,000.00	Related to ...
Management ...	2,294,042.62	605,700.00	2,899,742.62		Related to ...
Operating ...	2,030,809.47	235,400.00	465,961.78	1,800,247.69	Related to ...
Operating ...	720,675.22		675,000.00	45,675.22	Related to ...
Subsidy for ...	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	

3) Year 2019

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Subsidy for ...	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	Related to ...
Funding for ...	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	Related to ...
Subsidy for ...	13,500,000.00			13,500,000.00	Related to ...
Funding for ...	10,103,230.01		552,962.23	9,550,267.78	Related to ...
Funding for ...	10,000,000.00			10,000,000.00	Related to ...
Funding for ...	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	Related to ...
Subsidy for ...	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	Related to ...
Subsidy for ...	8,107,818.61		445,219.15	7,662,599.46	Related to ...

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Opening balance	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	Related to assets/income
Contributions	1,800,000.00			1,800,000.00	Related to assets/income
Subscriptions	1,010,158.52		66,206.00	943,952.52	Related to assets/income
Management fees	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	Related to assets/income
Other	2,577,710.81		546,901.34	2,030,809.47	Related to assets/income
Other	295,675.22	1,800,000.00	1,375,000.00	720,675.22	Related to assets/income
Subscriptions	151,159,115.75	96,708,540.00	9,054,432.93	238,813,222.82	

Note 1: I

Note 2: P a V (IV) 3

39. Share capital

(1) D a

1) Y a 2021

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
T a	1,141,261,526	79,966,957				79,966,957	1,221,228,483

2) Y a 2020

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
T a	1,078,671,471	62,590,055				62,590,055	1,141,261,526

3) Y a 2019

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
T a	829,747,285			248,924,186		248,924,186	1,078,671,471

(2) O. m^a

P a V (I) 40 a a a m a a

40. Capital reserve

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
S a , m	9,686,588,328.31	3,468,523,886.81	2,195,482,589.21
O. a	531,708,256.11	411,174,717.62	411,174,717.62
T a	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83

(2) O. m^a

1) Y a 2019

Ca a (a , m) a a D e m b 31, 2019 a 240,410,999.24 r a a a D e m b 31, 2018.

a. I 2019, a a (a , m) a a e a b 8,513,186.76 r a . P a VII (II) 2 a a a m a a

b. I 2019, a a (a , m) a e a b 248,924,186.00 r a , e a b C m a e a 248,924,186 a (a e , a a r a) b e a a 248,924,186.00 r a a 3 a , 10 a a a a b a a a 829,747,285 a a a a 2018. S e a a e a a b Pa -C a C P b e A e r a a LLP, a a a Ca a V e a R , b PCCPACVR [2019] 297 a a J r 28, 2019. T C m a a a a a a m a a S , m b 11, 2019.

2) Y a 2020

Ca a (a , m) a a D e m b 31, 2020 a 1,273,041,297.60 r a a a a D e m b 31, 2019.

A. I 2020, a a (a , m) a a e a b 1,526,240,193.89 r a e

a. P r a 28. m r a 29. B a D e m a a m a a a a 2019, a a a a a a a m b Z m J a X i K [2020] 179, () C m a 34,110,169 a W r C a X i N . 1 I m Pa (LP) (C a X i) a . 23.60 r a a a 15.68% H r a Q r . A a a a a 34,110,169.00 r a a e a a (a , m) 770,889,831.00 r a e r a S e a a a a a b Pa -C a C P b e A e r a a LLP, a a a Ca a V e a R , b PCCPACVR [2020] 14 a a ; () C m a a a a RMB e a a (A a) 28,479,886 a m a a a a 28.09 r a a a H r a a U S e r a C . L . a a CITIC S e r a C . L . a e - a e T a a m r a a a

(ii) Pr... 14... 17... B a...
D... 2021, a...
J... 17, 2021 a... C... 6,829,900
... 720... 37.89...
A... 6,829,900.00... (a...
... 251,955,011.00... S...
... Pa -C... a C... P... A... LLP,
... Ca... V... R... PCCPACVR [2021] 349 a...
... M... I... C...
A... S... B... E... N... 7... a...
... 258,784,911.00... a ab...
b 258,784,911.00... a ba...
a... b... a...

(iii) Pr... B a... D...
... 2021, a... S... 28, 2021 a...
... C... 1,494,200...
... 255... 53.84... A...
... 1,494,200.00... (a...
... 78,953,528.00... S...
... Pa -C... a C... P... A... LLP, a...
... Ca... V... R... PCCPACVR [2021] 593 a...
... M... I... C... A...
... S... B... E... N... 7... a...
... 80,447,728.00... a ab...
... 80,447,728.00... a ba...
... b... a...

(iv) T... B&M b... a...
... C... a... a...
... 12,206,546.48... a ba...
... a... a... b... a...
... a... a... a... a...
... a... a... T... B&M.

(v) T... C... a... a... b... a... T... a... H... a... a...
W... H... a... a... a... a... b... 315,956.20... a...
ba... a... b... a... a... a...
... a... a...

b. I 2021, a... (a... m' m') a... a... b... 8,727,397.32... a...

(vi) T... C... a... a... -... b... a... SESA
C... a... a... a... m' m' a... a... b... 8,088,340.85... a ba...
... b... a... a... a...
... a... a...

(vii) T... C... a... a... b... a... J... H... a... a...
B... H... a... a... a... a... a... b... 639,056.47... a...
ba... a... b... a... a... a...
... a... a...

B. Cash and cash equivalents (at December 31, 2021) 120,533,538.49
 Cash and cash equivalents (at December 31, 2020) 113,786,486.15

a. Available-for-sale securities (at December 31, 2021) 113,786,486.15
 Available-for-sale securities (at December 31, 2020) 113,786,486.15

b. Balance at December 31, 2021 158,766,835.07
 Balance at December 31, 2020 23,815,025.26
 113,786,486.15
 44,980,348.93
 6,747,052.34

41. Treasury shares

(1) December 31

Items	December 31, 2021	December 31, 2020	December 31, 2019
Retained earnings	339,232,639.00		
Treasury shares	339,232,639.00		

(2) Other comprehensive income

Parent company's other comprehensive income (OCI) 40
 OCI attributable to non-controlling shareholders

42. Other comprehensive income (OCI)

(1) Year 2021

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
		Current period cumulative before income tax	Net OCI after tax	Net OCI after tax				
Loss on disposal of available-for-sale securities	-44,965,006.76	-4,103,575.00			-4,103,575.00		-49,068,581.76	
Loss on disposal of available-for-sale securities	-44,965,006.76	-4,103,575.00			-4,103,575.00		-49,068,581.76	
Loss on disposal of available-for-sale securities	-101,028,153.07	-287,694,564.46	2,250,550.56		-269,266,608.73	-20,678,506.29	-370,294,761.80	
Loss on disposal of available-for-sale securities	-55,395,203.75	-38,079,525.54	2,250,550.56		-40,330,076.10		-95,725,279.85	
Tax expense	-45,632,949.32	-249,615,038.92			-228,936,532.63	-20,678,506.29	-274,569,481.95	
Tax expense	-145,993,159.83	-291,798,139.46	2,250,550.56		-273,370,183.73	-20,678,506.29	-419,363,343.56	

(2) Y a 2020

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
		Net OCI after tax			Attributable to non-controlling shareholders after tax			
		Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses		Attributable to parent company after tax		
Income tax expense	-28,688,489.24	-16,276,517.52			-16,276,517.52		-44,965,006.76	
Income tax expense	-28,688,489.24	-16,276,517.52			-16,276,517.52		-44,965,006.76	
Income tax expense	203,914,647.81	-358,239,828.64			-304,942,800.88	-53,297,027.76	-101,028,153.07	
Income tax expense	8,023,617.00	-63,418,820.75			-63,418,820.75		-55,395,203.75	
Income tax expense	195,891,030.81	-294,821,007.89			-241,523,980.13	-53,297,027.76	-45,632,949.32	
Income tax expense	175,226,158.57	-374,516,346.16			-321,219,318.40	-53,297,027.76	-145,993,159.83	

(3) Y a 2019

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
		Net OCI after tax			Attributable to non-controlling shareholders after tax			
		Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses		Attributable to parent company after tax		
Income tax expense		-28,688,489.24			-28,688,489.24		-28,688,489.24	
Income tax expense		-28,688,489.24			-28,688,489.24		-28,688,489.24	
Income tax expense	77,104,325.30	139,577,519.71	1,417,581.90		126,810,322.51	11,349,615.30	203,914,647.81	
Income tax expense	2,948,159.06	5,075,457.94			5,075,457.94		8,023,617.00	
Income tax expense	74,156,166.24	134,502,061.77	1,417,581.90		121,734,864.57	11,349,615.30	195,891,030.81	
Income tax expense	77,104,325.30	110,889,030.47	1,417,581.90		98,121,833.27	11,349,615.30	175,226,158.57	

43. *Special reserve*

(1) *D ,a₁*

Y a 2021

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>
W . a , t '				

(II) Notes to items of the consolidated income statement

1. Operating revenue/Operating cost

(1) D a

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Ma a	34,260,483,178.74	27,315,814,905.28	20,391,649,685.92	17,527,983,920.38	18,459,062,264.47	16,487,538,528.75
O a	1,056,065,821.22	815,253,535.55	795,194,279.83	486,078,464.39	393,766,198.75	260,723,043.15
T a	35,316,548,999.96	28,131,068,440.83	21,186,843,965.75	18,014,062,384.77	18,852,828,463.22	16,748,261,571.90
I a R						
[Note]	35,300,204,306.80	28,122,012,006.82	21,184,180,221.56	18,013,860,601.69		

Note: The difference with the total operating revenue refers to the lease income in revenue from other operation.

(2) B a

1) B a

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
C ba	8,412,029,764.01	5,760,274,376.63	5,081,409,972.25	4,044,621,289.65	5,680,726,491.32	5,042,733,164.61
C	5,378,197,687.90	2,737,758,347.72	3,013,641,659.45	1,755,518,297.59	2,632,845,658.27	1,777,876,302.10
N a	251,221,594.20	217,406,096.48	480,532,082.96	425,039,175.45	365,348,208.21	354,753,617.98
T a	5,761,110,211.29	4,886,038,213.95	2,532,355,171.03	2,104,375,532.05	1,151,304,938.30	968,162,399.81
Ca	4,763,925,346.54	4,213,440,382.36				
T a a	10,733,719,702.86	10,307,094,589.68	10,076,241,335.87	9,684,306,306.95	9,022,603,167.12	8,604,736,087.40
S b a	35,300,204,306.80	28,122,012,006.82	21,184,180,221.56	18,013,860,601.69	18,852,828,463.22	16,748,261,571.90

2) B a

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
D a	16,584,104,400.71	12,360,411,280.92	8,540,127,185.52	6,917,463,197.10	9,226,501,600.76	8,365,492,658.30
O a	18,716,099,906.09	15,761,600,725.90	12,644,053,036.04	11,096,397,404.59	9,626,326,862.46	8,382,768,913.60
S b a	35,300,204,306.80	28,122,012,006.82	21,184,180,221.56	18,013,860,601.69	18,852,828,463.22	16,748,261,571.90

3) B a

Items	Year 2021		Year 2020	
	Revenue	Cost	Revenue	Cost
R a a	35,300,204,306.80	21,184,180,221.56		
S b a	35,300,204,306.80	21,184,180,221.56		

(3) C a

Items	Year 2021		Year 2020	
	Revenue	Cost	Revenue	Cost
O a	258,378,053.53	46,451,445.72		
S b a	258,378,053.53	46,451,445.72		

2. *Taxes and surcharges*

Items	Year 2021	Year 2020	Year 2019
Uba	19,449,572.64	9,536,977.33	4,802,006.94
E	8,344,669.70	4,094,419.01	2,058,002.98
L	5,563,113.15	2,739,608.01	1,372,001.97
M	252,331,683.53	149,990,294.60	230,729,795.21
H	2,184,510.75	11,198,677.54	3,490,813.76
La	1,196,828.35	6,191,972.60	3,300,812.18
Sa	11,574,021.02	5,420,021.88	5,551,897.95
O	3,315,788.96	4,794,955.02	2,460,638.13
T			

7. Other income

Items	Year 2021	Year 2020	Year 2019
Gross income from operations [Note 1]	18,563,114.54	8,793,708.31	6,899,175.55
Gross income from other operations [Note 1]	31,645,987.32	53,695,454.88	79,097,654.97
Revenues	572,918.39	485,163.11	299,167.39
Total	50,782,020.25	62,974,326.30	86,295,997.91

Note: Pursuant to the provisions of Article 3 of the Law on the Accounting of the Income of the Taxpayers of the Republic of Armenia, the income of the taxpayers is determined on the basis of the accounting records of the taxpayers.

8. Investment income

Detailed

Items	Year 2021	Year 2020	Year 2019
Income from operations of the company	599,789,831.39	58,862,496.59	-9,014,236.77
Income from operations of the company	100,646,800.54	19,614,188.31	5,090,389.40
Losses from operations of the company	-49,415,734.06	-22,268,178.76	-46,477,984.36
Losses from operations of the company	-2,570,177.84	-3,683,035.79	-11,603,265.73
Income from operations of the company	-12,951,009.39	20,309,020.43	8,229,572.05
Income from operations of the company [Note 1]	9,742,561.82		7,363,237.34
Income from operations of the company [Note 2]	-9,277,757.88		
Total	635,964,514.58	72,834,490.78	-46,412,288.07

Note 1: According to the provisions of Article 3 of the Law on the Accounting of the Income of the Taxpayers of the Republic of Armenia, the income of the taxpayers is determined on the basis of the accounting records of the taxpayers.

Note 2: Income from operations of the company is determined on the basis of the accounting records of the taxpayers.

10. Credit impairment loss

Items	Year 2021	Year 2020	Year 2019
Balance	-83,189,523.03	-59,163,312.39	-37,637,572.84
Total	-83,189,523.03	-59,163,312.39	-37,637,572.84

11. Assets impairment loss

Items	Year 2021	Year 2020	Year 2019
Impairment loss on property, plant and equipment	-15,648,918.02	-31,353,522.16	-328,850,640.46
Impairment loss on investment property	-31,303,698.33	-10,352,594.51	
Impairment loss on intangible assets		-4,640,501.42	
Impairment loss on financial assets	-901,194.16		
Total	-47,853,810.51	-46,346,618.09	-328,850,640.46

12. Gains on asset disposal

Items	Year 2021	Year 2020	Year 2019
Gain on disposal of property, plant and equipment	-5,822,487.58	220,407.91	
Gain on disposal of investment property	2,700,000.00	76,333.16	
Total	-3,122,487.58	296,741.07	

13. Non-operating revenue

Items	Year 2021	Year 2020	Year 2019
Gain on disposal of intangible assets	116,963.42	55,353.24	
Income from disposal of property, plant and equipment	116,963.42	55,353.24	
Income from disposal of investment property	2,106,593.67	1,952,349.60	8,724,390.05
Others	336,696.23	574,554.15	987,103.28
Total	2,560,253.32	2,582,256.99	9,711,493.33

14. Non-operating expenditures

Items	Year 2021	Year 2020	Year 2019
Loss on disposal of property, plant and equipment	62,969,804.49	26,717,505.85	5,016,805.69
Loss on disposal of investment property	62,969,804.49	26,713,464.80	5,016,805.69
Loss on disposal of intangible assets		4,041.05	
Disposal of property, plant and equipment	7,501,230.16	7,142,762.21	2,525,286.09
Others	5,109,508.19	5,199,913.01	3,886,315.23
Total	75,580,542.84	39,060,181.07	11,428,407.01

15. Income tax expenses

(1) Domestic

Items	Year 2021	Year 2020	Year 2019
Current tax	896,003,065.80	316,927,177.22	85,390,233.99
Deferred tax	-91,364,135.03	36,141,887.39	-34,248,441.36
Total	804,638,930.77	353,069,064.61	51,141,792.63

(2) R e s e r v e s a s s e t s , n e t o f m a t e r i a l s

Items	Year 2021	Year 2020	Year 2019
P r o p e r t y , p l a n t a n d e q u i p m e n t	4,828,278,862.95	1,478,722,242.53	159,265,708.13
I n v e n t o r y	724,241,829.44	221,808,336.38	23,889,856.22
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l p r o p e r t y	275,940,983.30	140,047,160.22	12,576,956.66
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l i n t a n g i b l e a s s e t s		721,260.70	2,733,634.86
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l i n t a n g i b l e a s s e t s	-58,598,719.53	-22,829,831.60	107,800.81
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l i n t a n g i b l e a s s e t s	-124,116,928.93	-3,448,087.99	-11,075,069.35
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l i n t a n g i b l e a s s e t s			
E x t e r n a l l y a c q u i r e d i n t e l l e c t u a l i n t a n g i b l e a s s e t s	-12,828,233.51	16,770,226.90	22,908,613.43
I n v e n t o r y	804,638,930.77	353,069,064.61	51,141,792.63

16. Other comprehensive income, net of income tax

P a r t o f V (I) 4 2

(III) Notes to items of the consolidated cash flow statement

1. Other cash receipts related to operating activities

Items	Year 2021	Year 2020	Year 2019
C a s h a n d b a n k b a l a n c e s	408,445,790.96	541,354,415.19	400,986,023.02
G o v e r n m e n t g r a n t s	82,451,902.68	235,434,415.37	173,650,937.59
I n t e r e s t i n c o m e	74,079,354.47	23,232,304.04	19,536,813.86
O t h e r i n c o m e	3,016,208.29	10,536,161.04	7,770,302.62
T o t a l	567,993,256.40	810,557,295.64	601,944,077.09

2. Other cash payments related to operating activities

Items	Year 2021	Year 2020	Year 2019
C a s h a n d b a n k b a l a n c e s	1,596,883,996.13	414,503,109.03	540,130,863.36
E x p e n d i t u r e s	596,247,488.76	318,765,410.68	414,963,244.06
H o n o r a r y f e e s	40,587,146.72		
O t h e r p a y m e n t s	45,464,494.46	13,096,989.75	17,971,328.87
T o t a l	2,279,183,126.07	746,365,509.46	973,065,436.29

5. Other cash receipts related to financing activities

Items	Year 2021	Year 2020	Year 2019
R	59,848,145.99	106,373,750.00	38,634,541.51
Fr		176,778,674.26	283,112,964.42
Ca	149,611,023.32	19,524,777.78	373,224,578.99
Fr	970,000,000.00	370,000,000.00	500,000,000.00
R	1,912,147,177.57	1,878,848,300.43	784,883,407.60
R		9,000,000.00	5,000,000.00
R	21,370,393.00		
Pa	8,500,000.00		
Pa	5,000,000.00		
T.a	3,126,476,739.88	2,560,525,502.47	1,984,855,492.52

6. Other cash payments related to financing activities

Items	Year 2021	Year 2020	Year 2019
Pa	620,221,956.10	94,280,001.00	106,373,750.00
R			283,839,061.95
Pa		27,563,403.38	
Pa	486,278,861.90	407,079,093.70	341,977,321.18
Pa	65,900,000.00	10,000,000.00	38,400,000.00
Ba	20,000,000.00	384,930,000.00	63,093,168.58
Pa	7,480,766.06	14,233,647.00	7,269,775.00
R	1,924,530,243.34	1,873,383,581.53	34,898,501.39
Fr		4,516,723.64	
Pa	30,502,932.44		
Pa	38,331,686.76		
T.a	3,193,246,446.60	2,815,986,450.25	875,851,578.10

7. *Supplementary information to the cash flow statement*

(1) *Supplementary information to the cash flow statement*

Supplementary information	Year 2021	Year 2020	Year 2019
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1) *Reconciliation of cash and cash equivalents*

Net change in cash and cash equivalents 4,023,639,932.18 1,125,653,177.92 108,123,915.50

Additional information: 4,023,639,932.18 (-) 1,125,653,177.92 108,123,915.50

4,023,639,932.18 (-) 1,125,653,177.92 108,123,915.50

(2) Net sales, amounting to 1,351,200,000.00 in 2021, 772,741,373.73 in 2020, and 772,741,367.00 in 2019.

Items	Year 2021	Year 2020	Year 2019
Capital sales of subsidiaries			
Investment in TMC B&M	1,351,200,000.00		772,741,373.73
Investment in H&A NE			772,741,367.00
Investment in H&A I			6.73
Capital sales of subsidiaries			
Investment in TMC B&M	670,992,575.72		17,532,126.33
Investment in H&A NE			17,283,103.33
Investment in H&A I			249,023.00
Net sales, amounting to	680,207,424.28		755,209,247.40

(3) Net sales, amounting to 227,559,999.94 in 2021, 153,760,408.68 in 2020, and 73,799,591.26 in 2019.

Items	Year 2021	Year 2020	Year 2019
Capital sales of subsidiaries			
Investment in TMC C	227,559,999.94		6.89
Investment in SESA C	153,760,408.68		
Investment in H&A NE I	73,799,591.26		
Capital sales of subsidiaries			
Investment in TMC C	7,661,643.02		27,148,216.70
Investment in SESA C	7,204,074.40		
Investment in H&A NE I	457,568.62		27,148,216.70
Net sales, amounting to	219,898,356.92		-27,148,209.81

Note: Investment in SESA C amounting to 1,539,912.74 in 2021, 75,339,504.00 in 2020, and 73,799,591.26 in 2019.

(4) Capital sales of subsidiaries, amounting to 6,108,393,395.75 in 2021, 1,489,479,506.70 in 2020, and 1,984,580,600.83 in 2019.

Items	Year 2021	Year 2020	Year 2019
1) Capital sales of subsidiaries	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
Investment in Capital sales of subsidiaries	30,717,041.97	6,419,244.46	10,989,287.18
Capital sales of subsidiaries	6,028,851,637.85	1,422,345,842.00	1,908,537,857.72
Other capital sales of subsidiaries	48,824,715.93	60,714,420.24	65,053,455.93
2) Capital sales of subsidiaries			
Investment in B&M			
3) Capital sales of subsidiaries	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
Investment in Capital sales of subsidiaries			

(5) *Amortization of intangible assets*

Items	Year 2021	Year 2020	Year 2019
Amortization of intangible assets	1,320,042,637.44	484,327,490.75	838,996,457.49
Intangible assets: Patents	1,320,042,637.44	484,327,490.75	838,996,457.49

(6) *Reserves*

Carrying amount of reserves

1) *Balance at the end of 31, 2019*

Reserves	1,984,580,600.83	2,885,760,539.30
Reserves: Provisions	901,179,938.47	1,901,179,938.47

2) *Balance at the end of 31, 2020*

Reserves	1,489,479,506.70	2,334,257,628.92
Reserves: Provisions	844,778,122.22	1,844,778,122.22

3) *Balance at the end of 31, 2021*

Reserves	6,108,393,395.75	9,769,484,655.14
Reserves: Provisions	3,661,091,259.39	3,661,091,259.39

(IV) Others

1. Assets with title or use right restrictions

(1) *December 31, 2021*

Items	Carrying amount	Reasons for restrictions
Carrying amount of assets with title or use right restrictions	3,661,091,259.39	I. Assets with title or use right restrictions
		2,703,403,483.57
		251,997,597.57
		6,122-36-343.176,122-393176,77.26,
		()-363.31()-363.1()-363.1()IT

Items	Carrying amount	Reasons for restrictions
Inventory	364,660,857.10	Partly restricted by the bank's credit limit
Long-term receivables	1,768,804.83	Partly restricted by the bank's credit limit (II) 3
Financial assets	4,105,444,007.99	Mostly restricted by the bank's credit limit
Contract assets	428,453,373.36	Mostly restricted by the bank's credit limit
Intangible assets	253,140,794.88	Mostly restricted by the bank's credit limit
Total	9,507,569,957.43	

(2) Other items

As of 2021, the carrying amount of inventory is 36.86%, long-term receivables is 80.68%, financial assets is 80.00%, contract assets is 80.00%, and intangible assets is 100.00%.

2. Monetary items in foreign currencies

(1) Data as of December 31, 2021

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
Current assets			
Inventory: USD	650,804,604.63	6.3757	4,208,307,126.76
EUR	1,414,908.18	7.2197	4,149,334,917.74
HKD	796,682.84	0.81760	10,215,212.59
AUD	62.39	5.65313	651,367.89
IDR	81,984,739,095.61	0.0004467160	352.70
ZAR	16,095,668.58	0.40040	36,623,894.71
CDF	1,571,164,657.07	0.003188	6,444,705.70
ARS	227,241.99	0.06209	5,008,872.93
SGD	2,902.36	4.7179	14,109.46
Other assets			13,693.04
Inventory: USD	271,137,398.84	6.3757	1,728,953,250.29
ZAR	655,685.58	0.40040	1,728,690,713.78
Other receivables			262,536.51
Inventory: USD	4,287,033.57	6.3757	30,363,231.47
HKD	150,845.31	0.81760	27,332,839.93
IDR	6,427,853,072.85	0.0004467160	123,331.13
ZAR	89,000.00	0.40040	2,871,424.81
Other			35,635.60
Long-term receivables			336,406,346.60
Inventory: USD	52,763,829.32	6.3757	336,406,346.60
Other receivables			2,327,209,334.24
Inventory: USD	364,193,652.55	6.3757	2,321,989,470.56
EUR	723,002.85	7.2197	5,219,863.68
Other assets			3,216,437,316.55
Inventory: USD	460,670,847.51	6.3757	2,937,099,122.47
EUR	188,439.50	7.2197	1,360,476.66
IDR			

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
Interest income: USD	97,018,045.20	6.3757	618,557,950.78
Loan income			3,941,347,617.57
Interest income: USD	618,182,727.79	6.3757	3,941,347,617.57
Loan income			319,993,726.26
Interest income: USD	50,189,583.30	6.3757	319,993,726.26

(2) **RMB**

Foreign operating entities	Main operating place	Functional currencies	Basis for selection of functional currencies
Huaer, Huike	Hong Kong, China	HKD	Tax
Huaer, Sina	Sina	USD	Tax
CDMCA	Taiwan	USD	Tax
MIKASCA	Taiwan	USD	Tax
Huaer, CMA	Ribon, Indonesia	USD	Tax
Huaer, ICA	Ribon, Indonesia	USD	Tax

3. **Government grants**

(1) **Deferred income**

1) **Year 2021**

a. **Government grants**

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
Subsidy income	246,740,380.77		4,290,675.01	242,449,705.76	Other	
Financial subsidy income	19,539,746.80		1,185,676.93	18,354,069.87	Other	
Financial subsidy income	33,468,157.53	17,346,976.98	2,250,132.27	48,565,002.24	Other	
Subsidy income	26,216,493.86		1,202,091.56	25,014,402.30	Other	
Other subsidy income	11,911,509.84		623,016.96	11,288,492.88	Other	
Subsidy income	16,602,008.14		489,225.48	16,112,782.66	Other	
Financial subsidy income	10,000,000.00		1,000,000.08	8,999,999.92	Other	
Financial subsidy income	8,997,305.50	13,992,202.57	905,733.96	22,083,774.11	Other	

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S	7,217,380.26	20,797,814.04	1,310,582.50	26,704,611.80	O.	
C	1,680,000.00		180,000.00	1,500,000.00	O.	
S b	877,746.65		66,206.04	811,540.61	O.	
S b	12,000,000.00	3,000,000.00	666,666.67	14,333,333.33	O.	
S b	9,816,659.63		1,000,002.06	8,816,657.57	O.	
S b	3,560,000.00	4,585,000.00	271,500.00	7,873,500.00	O.	
S b		18,798,809.95	985,363.10	17,813,446.85	O.	
S b		3,130,120.12	159,992.65	2,970,127.47	O.	
S		30,772,314.06	1,531,308.43	29,241,005.63	O.	
I		13,500,000.00		13,500,000.00	O.	
O	1,800,247.69		444,940.84	1,355,306.85	O.	
S b	410,427,636.67	125,923,237.72	18,563,114.54	517,787,759.85		

b. G

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
O	45,675.22	1,490,739.47	451,061.62	1,085,353.07	O.	
S b	45,675.22	1,490,739.47	451,061.62	1,085,353.07		

c. G

Items	Amounts	Presented under	Remarks
F	25,073,557.42	O.	
S	3,245,000.00	O.	
R	594,842.97	O.	
S b	549,206.30	O.	
P	1,732,319.01	O.	
S b	31,194,925.70		

1. F a b

I b b a

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
F a b		2,466,800.00	2,466,800.00		F a a	
S b a		2,466,800.00	2,466,800.00			

2) Y a 2020

a. G m a a a

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S b a a a	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	O. a m	
F a b a a	19,940,207.64	562,600.00	963,060.84	19,539,746.80	O. a m	
F a b a a	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	O. a m	
S b a a a	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	O. a m	
O a a a	12,207,500.01		295,990.17	11,911,509.84	O. a m	
S a b a a	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	O. a m	
F a b a a	10,000,000.00			10,000,000.00	O. a m	
F a b a a	9,550,267.78		552,962.28	8,997,305.50	O. a m	
S a a a	7,662,599.46		445,219.20	7,217,380.26	O. a m	
C a a a	1,800,000.00		120,000.00	1,680,000.00	O. a m	
S b a a a	943,952.52		66,205.87	877,746.65	O. a m	
S b a a a		12,000,000.00		12,000,000.00	O. a m	

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S b. a.		10,000,000.00	183,340.37	9,816,659.63	O.	
S b. a.		3,560,000.00		3,560,000.00	O.	
O.	2,030,809.47	235,400.00	465,961.78	1,800,247.69	O.	
S b. a.						

3) Y a 2019

a. G... m... a... a... a...

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
Sub... a... a...	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	O... m	
F... b... a... a...	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	O... m	
Sub... a... a...	13,500,000.00			13,500,000.00	O... m	
F... b... a... a...	10,103,230.01		552,962.23	9,550,267.78	O... m	
F... a... a... a...	10,000,000.00			10,000,000.00	O... m	
F... b... a... a...	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	O... m	
S... a... b... a... a...	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	O... m	
S... a... a... a...	8,107,818.61		445,219.15	7,662,599.46	O... m	
O... a... a... a...	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	O... m	
C... a... a... a...	1,800,000.00			1,800,000.00	O... m	
Sub... a... a... a...	1,010,158.52		66,206.00	943,952.52	O... m	
O... a... a... a...	2,577,710.81		546,901.34	2,030,809.47	O... m	
Sub... a... a... a...	149,116,840.53	93,580,840.00	6,899,175.55	235,798,504.98		

b. G... m... a... a... a... a... a... a... a... a... a... a...

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
Ma... a... a... a...	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	O... m	
O... a... a... a...	295,675.22	1,800,000.00	1,375,000.00	720,675.22	O... m	
Sub... a... a... a...	2,042,275.22	3,127,700.00	2,155,257.38	3,014,717.84		

1. *Guarantee contracts, derivatives, and other financial instruments*

Items	Amounts	Presented under	Remarks
Share contracts	1,832,800.00	Other	
Reserve contracts	14,996,974.82	Other	
Financial derivatives	59,517,000.00	Other	
Provision for derivatives	595,622.77	Other	
Subtotal	76,942,397.59		

(2) *Guarantee contracts, derivatives, and other financial instruments*

Items	Year 2021	Year 2020	Year 2019
Guarantee contracts, derivatives, and other financial instruments	52,675,901.86	63,289,163.19	85,996,830.52

4. *Hedging*

Fair value

Year 2021

Financial instruments, derivatives, and other financial instruments

Hedged items	Hedging instruments	Closing fair value of hedging instruments	Profit or loss of hedging instruments in the current period	Profit or loss of hedged items due to hedging risks
Financial instruments	Financial instruments	-104,821,710.25	-145,408,856.97	94,763,288.25
Subtotal		-104,821,710.25	-145,408,856.97	94,763,288.25

The closing fair value of hedging instruments at the end of the reporting period is 104,821,710.25. The profit or loss of hedging instruments in the current period is 145,408,856.97. The profit or loss of hedged items due to hedging risks is 94,763,288.25. The net profit or loss of hedging instruments in the current period is 50,645,568.72.

VI. Changes in the consolidation scope

(I) Business combination not under common control

1. Business combination not under common control during the reporting period

(1) Business combination

Acquirees	Equity acquisition date	Equity acquisition cost	Proportion of equity acquired (%)	Equity acquisition method
1) Year 2021 Tianjin B&M	July 2021	1,351,200,000.00	38.62	Asset purchase
2) Year 2019 Henan N... Henan I... a... a...	May 2019 April 2019	772,741,367.00 6.73	99.01 100.00	Capital purchase Capital purchase

(Continued)

Acquirees	Acquisition date	Determine basis for acquisition date	Acquiree's income from acquisition date to period end	Acquiree's net profit from acquisition date to period end
1) Year 2021 Tianjin B&M	July 2021	Proportion of equity acquired	4,976,281,811.27	174,617,170.20
2) Year 2019 Henan N... Henan I... a... a...	May 2019 April 2019	Total contribution of equity acquisition cost	331,263,322.55	14,490,337.35 2,894,441.81

(2) Other

On July 15, 2021, Tianjin B&M... (LP) (Henan N... (LP))... 1,351.20 million... 38.62%... 26.40%... Tianjin B&M... (LP) (Henan N... (LP))... Tianjin B&M...

2. Combination costs and goodwill

(1) Details

Items	Year 2021	
	Tianjin B&M	
Costs	1,351,200,000.00	
Capital	1,351,200,000.00	
Other		
Total	1,351,200,000.00	
Less: Share of identifiable intangible assets	1,015,195,405.89	
Less: Other		
Goodwill/Balance		336,004,594.11

(Continued)

Items	Year 2019	
	Huahai New Energy	Huachuang International
Costs	778,741,367.00	6.73
Capital	772,741,367.00	6.73
Other	6,000,000.00	
Total	778,741,367.00	6.73
Less: Share of identifiable intangible assets	649,271,051.22	6.73
Less: Other [Note]	34,334,116.92	
Goodwill/Balance	95,136,198.86	

Note: The cost of the acquisition of Huahai New Energy Qianjiang Branch is 0.99% of the total cost of the acquisition of Huahai New Energy Qianjiang Branch. The cost of the acquisition of Huahai International Investment Management (Shanghai) Co., Ltd. is 99.01% of the total cost of the acquisition of Huahai International Investment Management (Shanghai) Co., Ltd. The cost of the acquisition of Huahai International Investment Management (Shanghai) Co., Ltd. is 772,741,367.00 of the total cost of the acquisition of Huahai International Investment Management (Shanghai) Co., Ltd.

(Continued)

Year 2019

Items	Huahai New Energy		Huachuang International	
	Acquisition-date fair value	Acquisition-date carrying amount	Acquisition-date fair value	Acquisition-date carrying amount
Acquisition of subsidiaries	1,106,209,875.97	1,089,109,593.48	1,089,935.91	1,056,455.00
Label	456,938,824.75	456,938,824.75	1,089,929.18	1,089,929.18
Net assets	649,271,051.22	632,170,768.73	6.73	-33,474.18
Label: Net assets				
Net assets	649,271,051.22	632,170,768.73	6.73	-33,474.18

(2) Fair value measurement method of the acquisition of subsidiaries

1) Taobao B&M

Priority shares of Alibaba Group Holding Limited (Alibaba Group) in Taobao B&M Securities Co., Ltd. (Taobao B&M) (Zhejiang Province Baizhuang [2021] No. 189) were issued by Zhejiang Alibaba Group Co., Ltd. (Alibaba Group) and Alibaba Group Co., Ltd. (Alibaba Group) on December 31, 2020. The carrying amount of the acquisition of Taobao B&M is 8,630,095,474.18 yuan, and the fair value is 6,001,245,083.11 yuan.

2) Huahan Energy

Priority shares of Alibaba Group Holding Limited (Alibaba Group) in Huahan Energy Technology (Qinghai) Co., Ltd. (Huahan Energy) 99.01% equity were issued by Qinghai Huahan Energy Technology Co., Ltd. (Huahan Energy) and Alibaba Group Co., Ltd. (Alibaba Group) on December 31, 2018. The carrying amount of the acquisition of Huahan Energy is 1,106,209,875.97 yuan, and the fair value is 456,938,824.75 yuan.

(3) Huashan International

The carrying amount of the acquisition of Huashan International is 456,938,824.75 yuan, and the fair value is 456,938,824.75 yuan.

(II) Disposal of subsidiaries

One-time disposal involving loss of control over a subsidiary

1. Disposal

Subsidiaries	Equity disposal consideration	Equity disposal proportion (%)	Equity disposal method	Loss of control date	Determination basis for loss of control date	Difference between disposal consideration and net assets attributable to the Company at the consolidated financial statements level
1) Year 2021						
TMC Co., Ltd.	153,760,408.68	70.00	Transfer	March 2021	Proportionate consolidation	17,647,751.61
SESA Co., Ltd.	75,339,504.00	100.00	Transfer	October 2021	Proportionate consolidation	80,748,498.37
2) Year 2019						
Hanjin Investment Co., Ltd.	6.89	100.00	Transfer	June 2019	Proportionate consolidation	3,672,807.50

(Continued)

Subsidiaries	Proportion of remaining equity at the loss of control date	Carrying amount of remaining equity at the loss of control date	Fair value of remaining equity at the loss of control date	Gains/Losses on remeasurement of remaining equity	Determination method and major assumption on fair value of remaining equity at the loss of control date	Changes in other comprehensive income/equity related to former subsidiary's equity transferred to investment income
1) Year 2021						
TMC Co., Ltd.						4,471,296.04
SESA Co., Ltd.						-2,220,745.48
2) Year 2019						
Hanjin Investment Co., Ltd.						1,417,581.90

2. Other matters

(1) TMC Co., Ltd.

TMC Co., Ltd. (the "Company") has disposed of its subsidiary, Hanjin Investment Co., Ltd. (the "Subsidiary") on March 6, 2021. The Company held 70.00% of the equity of the Subsidiary. The carrying amount of the equity of the Subsidiary at the loss of control date was KRW 26,950,000,000.00. The fair value of the equity of the Subsidiary at the loss of control date was KRW 153,760,408.68. The difference between the disposal consideration and the net assets attributable to the Company at the consolidated financial statements level is KRW 17,647,751.61. The determination basis for the loss of control date is the proportionate consolidation method. The major assumption on the fair value of the remaining equity at the loss of control date is the proportionate consolidation method. The changes in other comprehensive income/equity related to former subsidiary's equity transferred to investment income are KRW 4,471,296.04 for TMC Co., Ltd. and KRW -2,220,745.48 for SESA Co., Ltd. The changes in other comprehensive income/equity related to former subsidiary's equity transferred to investment income are KRW 1,417,581.90 for Hanjin Investment Co., Ltd.

(2) SESA C

T C a b a H a M H K 100.00% SESA
 C a P a D b a E T a A
 H a M H K S Z a I a a L C L
 G C L a SESA C S b 2021, H a M H K
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 75,339,504.00 (a) a USD25,988,868.91 (a 167,636,001.13 (a)
 a A O s b 22, 2021, H a M H K a
 a a a b A H a M H K a a a
 SESA C , SESA C a a m a

(3) H a N s I

T C a b a H a M H K 100.00%
 H a N s I P a E A m A
 b H a M H K a H a H H K a A 18,
 2019, H a M H K a 100.00% H a N s I
 H a H H K a a USD1.00. A J 15, 2019,
 H a M H K a a a H a N s I a b A H a
 M H K a a a H a N s I , H a N s I
 I a a m a

(III) Changes in the consolidation scope due to other reasons

1. *Entities brought into the consolidation scope*

Entities	Equity acquisition method	Equity acquisition date	Capital contribution	Capital contribution proportion (%)
(1) Y a 2021				
G a H a E	E . a b . m	F b a 2021	50,000,000.00	100.00
H a a I a	E . a b . m	Ma s 2021	USD173,469.40	68.00
T a H a a	E . a b . m	Ma s 2021	N . , a	51.00
H a C b a	E . a b . m	A , 2021	N . , a	100.00
G a B&M	E . a b . m	A , 2021	100,000,000.00	100.00
G a H a N	E . a b . m	A , 2021	N . , a	100.00
Ma a				
G a H a N	E . a b . m	A , 2021	N . , a	100.00
E				
T a H a a	E . a b . m	Ma 2021	18,040,800.00	68.00
T a H a a	E . a b . m	Ma 2021	18,040,800.00	68.00
B a H a a	E . a b . m	Ma 2021	N . , a	51.00
W a H a a	E . a b . m	Ma 2021	25,500,000.00	51.00
W a H a	E . a b . m	Ma 2021	N . , a	70.00
T a H a a	E . a b . m	Ma 2021	N . , a	70.00
Z a B&M	E . a b . m	N b 2021	5,000,000.00	100.00
G a H a I r &	E . a b . m	D s m b 2021	USD20,000,000.00	100.00
E				
(2) Y a 2020				
J a H a	E . a b . m	A , 2020	20,000,000.00	45.00 [Note]
H a I a	E . a b . m	J 2020	USD13,434,400.00	70.00
T a H a a	E . a b . m	A r 2020	1,140,000.00	57.00
B a Y	E . a b . m	A r 2020	1,710,000.00	57.00
T a H a	E . a b . m	N m b 2020	N . , a	
(3) Y a 2019				
Y a T a		Ma 2019	2,850,000.00	57.00
H a a C ,	E . a b . m	A r 2019	USD17,000,000.00	100.00

Note: A s 2020, C a a 45% J a H a A C a a a a m b a a B a D s J a H a a a J a H a a b

2. *Entities excluded from the consolidation scope*

Entities	Equity disposal method	Equity disposal date	Disposal-date net assets	Net profit from the period beginning to the disposal date
Y a 2020				
I . a . a R H	Ca . . a .	April, 2020		
I . a . a R R	Ca . . a .	April, 2020		
H a . P	Ca . . a .	November 2020	3,701,301.12	-12,242,823.85

VII. Interest in other entities

(I) Interest in significant subsidiaries

1. Significant subsidiaries

(1) Ba m a .

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%)		Acquisition method
				Direct	Indirect	

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%)		Acquisition method
				Direct	Indirect	
Huaier Chemical	Republic of China	Republic of China	Manufacturing	57.00		Equity investment
Taiwan B&M	Taiwan	Taiwan	Manufacturing	36.86		Branch
China B&M	Japan	Japan	Manufacturing	[Note]		Branch

Note: Huaier Chemical is a wholly-owned subsidiary of Taiwan B&M. China B&M is a wholly-owned subsidiary of Taiwan B&M.

(2) Other subsidiaries

Part of the VI (I) 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

2. Significant not wholly-owned subsidiaries

Subsidiaries	Holding proportion of non-controlling shareholders	Non-controlling shareholders' profit or loss		
		Year 2021	Year 2020	Year 2019
Huaier Qilin [Note]	15.68			30,549,663.23
Huaier Chemical	49.00	-40,866,496.79	-732,502.33	751,037.91
HUAYOU-POSCO	40.00	-8,542,058.63	-1,549,932.80	177,534.06
Huaier Chemical	43.00	-21,763,072.75	-19,388,954.46	-2,497,180.56
Taiwan B&M	63.14	110,249,956.79		

(Continued)

Subsidiaries	Dividend declared to non-controlling shareholders		
	Year 2021	Year 2020	Year 2019
Huaier Qilin [Note]			
Huaier Chemical			
HUAYOU-POSCO			
Huaier Chemical			
Taiwan B&M			

(Continued)

Subsidiaries	Closing balance of non-controlling interest		
	December 31, 2021	December 31, 2020	December 31, 2019
Huaier Qilin [Note]			550,457,703.28
Huaier Chemical	493,980,755.21	534,847,252.00	404,038,458.08
HUAYOU-POSCO	124,293,344.11	132,835,402.74	134,385,335.54
Huaier Chemical	700,280,194.03	722,043,266.78	143,096,181.31
Taiwan B&M	1,546,300,807.05		

Note: Huaier Qilin is a subsidiary of Taiwan B&M. Huaier Chemical is a subsidiary of Taiwan B&M. HUAYOU-POSCO is a subsidiary of Taiwan B&M. Huaier Chemical is a subsidiary of Taiwan B&M. Taiwan B&M is a subsidiary of Taiwan B&M.

3. Main financial information of significant not wholly-owned subsidiaries

(1) Assets and liabilities

Subsidiaries	December 31, 2021					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Huaier Qirui						
Huaier Chemical	1,174,398,796.08	1,036,281,736.03	2,210,680,532.11	1,138,249,969.78	64,306,572.11	1,202,556,541.89
HUAYOU-POSCO	134,676,295.67	548,447,419.35	683,123,715.02	295,417,498.35	76,972,856.40	372,390,354.75
Huaier Chemical	1,255,265,126.21	6,607,150,094.34	7,862,415,220.55	2,443,041,860.94	3,828,586,905.89	6,271,628,766.83
Taihua B&M	6,551,133,327.66	3,139,229,284.99	9,690,362,612.65	6,372,398,036.48	868,887,233.57	7,241,285,270.05

(Continued)

Subsidiaries	December 31, 2020					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Huaier Qirui						
Huaier Chemical	250,345,966.86	1,123,879,775.14	1,374,225,742.00	195,428,555.96	87,272,181.96	282,700,737.92
HUAYOU-POSCO	62,927,050.69	370,765,558.31	433,692,609.00	58,648,120.84	42,955,981.31	101,604,102.15
Huaier Chemical	152,439,915.96	2,812,798,504.46	2,965,238,420.42	1,286,068,032.54		1,286,068,032.54
Taihua B&M						

(Continued)

Subsidiaries	December 31, 2019					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Huaier Qirui	4,965,049,071.19	3,018,433,601.86	7,983,482,673.05	3,937,277,597.20	534,586,549.44	4,471,864,146.64
Huaier Chemical	360,555,194.55	790,259,982.91	1,150,815,177.46	261,190,151.46	65,056,744.20	326,246,895.66
HUAYOU-POSCO	127,459,576.83	270,847,095.05	398,306,671.88	62,343,333.04		62,343,333.04
Huaier Chemical	636,356,907.10	550,860,541.20	1,187,217,448.30	846,512,254.71		846,512,254.71
Taihua B&M						

(2) Profit and loss

Subsidiaries	Year 2021				Year 2020			
	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities
Huaier Qirui								
Huaier Chemical	989,905,933.53	-83,401,013.86	-83,401,013.86	-284,012,691.88		-1,494,902.72	-1,494,902.72	66,635,330.34
HUAYOU-POSCO	176,934,342.73	-21,355,146.58	-21,355,146.58	-23,683,436.74	12,773,439.43	-3,874,831.99	-3,874,831.99	31,686,362.92
Huaier Chemical		-50,611,797.09	-50,611,797.09	-410,974,026.53		-45,232,666.63	-171,917,885.90	39,039,952.27
Taihua B&M	4,976,281,811.27	174,617,170.20	174,617,170.20	615,613,264.86				

(Continued)

Subsidiaries	Year 2019			
	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities
Huaier Qirui	6,193,905,865.22	194,890,111.86	194,890,111.86	-1,254,088,953.90
Huaier Chemical		1,532,730.43	1,532,730.43	-18,618,266.54
HUAYOU-POSCO	6,366,549.96	443,835.16	443,835.16	-4,110,139.00
Huaier Chemical		-5,945,667.99	-724,141.09	-39,902,859.48
Taihua B&M				

(II) Transactions resulting in changes in subsidiaries' equity but without losing control

1. Changes in subsidiaries' equity

Subsidiaries	Date of change	Holding proportion	Holding proportion
		before change	after change
		(%)	(%)
(1) Year 2021			
Jiangsu Huayou	February 2021	45.00	35.00
Beijing Huashan	April 2021	68.00	51.00
Tongxiang Huashan	April 2021	68.00	51.00
Wenzhou Huashan	April 2021	68.00	51.00
SESA Company	October 2021	70.00	100.00
Tianjin B&M	November 2021	38.62	36.86
(2) Year 2020			
Huayou Quzhou	January 2020	84.32	100.00
Huayou Company	April 2020	58.00	57.00
Huayou America	October 2020	60.00	100.00
Jiangsu Huayou	December 2020	40.00	45.00
(3) Year 2019			
Huayou Northeast	May 2019	100.00	40.23

2. Effect of transactions on non-controlling interest and equity attributable to parent company

Items	Year 2021					
	Jiangsu Huayou	Tianjin B&M	SESA Company	Beijing Huashan	Tongxiang Huashan	Wenzhou Huashan
Assets						
Capital	5,000,000.00					8,500,000.00
Reserves			6,003,668.72			
Total	5,000,000.00		6,003,668.72			8,500,000.00
Liabilities						
Bank borrowings	5,621,489.48	14,475,007.81	-2,084,672.13	17,566.99	-313,655.60	8,497,699.40
Other liabilities	-621,489.48	-14,475,007.81	8,088,340.85	-17,566.99	313,655.60	2,300.60
Total	-621,489.48	-14,475,007.81	-8,088,340.85	-17,566.99	313,655.60	2,300.60

(Continued)

Items	Year 2020			
	Huayou Quzhou	Huayou America	Huayou Company	Jiangsu Huayou
Assets				
Capital		4,516,723.64		
Reserves	805,000,000.00			
Total	805,000,000.00	4,516,723.64		
Liabilities				
Bank borrowings	551,801,103.71	4,839,533.00	-63,268.42	290,736.62
Other liabilities	253,198,896.29	-322,809.36	63,268.42	-290,736.62
Total	-253,198,896.29	322,809.36	63,268.42	290,736.62

(Continued)

Items	Year 2019
	Huayou New Energy [Note]
Accounts receivable / Due from related parties	1,040,000,000.00
Capital	1,040,000,000.00
Fixed assets	
Total assets / Due from related parties	1,040,000,000.00
Liabilities: Short-term borrowings, bank loans, payables, etc.	
Accounts payable	1,031,486,813.24
Borrowings	8,513,186.76
Interest payable: Capital	8,513,186.76

Note: The above capital is a special dividend from CITIC Securities Limited to Huayou New Energy. CITIC Securities Limited holds 1.04 billion shares of Huayou New Energy, representing 59.77% of the total shares. Huayou New Energy has a total of 1.72 billion shares. CITIC Securities Limited holds 40.23% of the total shares of Huayou New Energy. The above capital is a special dividend from CITIC Securities Limited to Huayou New Energy, representing 40.23% of the total shares of Huayou New Energy.

(III) Interest in joint ventures or associates

1. Significant joint ventures or associates

(1) Balance sheet

Joint ventures or associates	Main operating place	Place of registration	Business nature	Holding proportion (%)		Accounting treatment on investments in joint ventures or associates
				Direct	Indirect	
Pharmaceutical	Taiwan, Republic of China	Taiwan, Republic of China	Pharmaceutical	40.00		Equity method
AVZC [Note 1]	Taiwan, Republic of China	M. Hsin, Taiwan	Manufacturing	6.29		Equity method
NZCC [Note 2]	Taiwan, Republic of China	Daxi, Taiwan	Manufacturing	14.65		Equity method
Life Science	Taiwan, Republic of China	Taiwan, Republic of China	Pharmaceutical	49.00		Equity method
Vaccine	Hong Kong, China	Hong Kong, China	Service	24.00		Equity method
IWIPC	Hong Kong, China	Jakarta, Indonesia	Investment	24.00		Equity method
Natural Gas	Hong Kong, China	Hong Kong, China	Investment	30.00		Equity method
Industrial Hemp	Hong Kong, China	Jakarta, Indonesia	Manufacturing	20.00		Equity method
Qinghai	Qinghai, China	Qinghai, China	Capital management	49.92		Equity method
Sun Pharmaceutical	Sun Pharmaceutical Group, China	Sun Pharmaceutical Group, China	Investment	15.00		Equity method

(Continued)

December 31, 2020/Year 2020

Items	Puhua Company	AVZ Company	Leyou Company	Veinstone	IWIP Company	Newstride Technology [Note]
Current assets	211,186,394.64	73,229,321.87	742,451,264.74	221,003,338.43	410,679,031.99	951,873,169.87
Non-current assets	243,341,697.44	431,947,994.81	1,819,686,969.97	1,016,487,485.00	997,537,668.90	5,131,870,036.12
Total assets	454,528,092.08	505,177,316.68	2,562,138,234.71	1,237,490,823.43	1,408,216,700.89	6,083,743,205.99
Current liabilities	147,921,772.87	2,524,056.69	577,683,298.89	868,922,073.42	539,306,038.64	395,684,466.82
Non-current liabilities	9,844,444.44	29,336,270.48	4,023,255.38		451,066,337.00	945,763,456.05
Total liabilities	157,766,217.31	31,860,327.17	581,706,554.27	868,922,073.42	990,372,375.64	1,341,447,922.87
Equity		58,640,817.88		32,172,046.07		1,110,378,753.74
Total equity	296,761,874.77	414,676,171.63	1,980,431,680.44	336,396,703.94	417,844,325.25	3,631,916,529.38
Non-current equity	-6,642,552.05	-25,418,904.39	3,852,078.28	31,384,335.65	113,139,577.47	112,915,459.63
Total equity	-6,642,552.05	-27,994,053.13	3,852,078.28	13,975,341.24	88,254,764.35	-140,031,799.82

(Continued)

December 31, 2019/Year 2019

Items	Puhua Company	AVZ Company	NZC Company	Leyou Company	Veinstone	IWIP Company
Current assets	68,411,419.89	43,136,897.56	11,891,584.86	942,966,209.62	91,211,689.50	106,118,415.46
Non-current assets	245,330,440.29	363,735,106.39	232,145,788.11	1,158,343,636.23	825,590,541.12	726,388,250.43
Total assets	313,741,860.18	406,872,003.95	244,037,372.97	2,101,309,845.85	916,802,230.62	832,506,665.89
Current liabilities	10,337,433.36	11,657,248.13	30,590,376.66	326,397,009.29	43,228,890.09	165,757,358.99
Non-current liabilities		24,435,731.66	12,074,760.65		666,256,930.23	337,159,746.00
Total liabilities	10,337,433.36	36,092,979.79	42,665,137.31	326,397,009.29	709,485,820.32	502,917,104.99
Equity		56,051,881.66	13,087,954.38		33,407,147.60	
Total equity	303,404,426.82	314,727,142.50	188,284,281.28	1,774,912,836.56	173,909,262.70	329,589,560.90
Non-current equity	-5,432,533.20	-24,896,114.98	-21,703,907.28	3,611,086.37	-204,921.25	9,681,088.46
Total equity	-5,432,533.20	-25,826,352.90	-22,103,417.89	3,611,086.37	18,262.90	13,911,230.90

Note: All amounts are in US dollars. The amounts are in millions of dollars. The amounts are in thousands of dollars. The amounts are in hundreds of dollars. The amounts are in tens of dollars. The amounts are in dollars.

3. Aggregated financial information of insignificant joint ventures and associates

Items	Year 2021	Year 2020	Year 2019
Joint ventures			
Total assets	6,305,745.11	16,643,371.77	18,717,782.00
Non-current assets	1,909,052.45	-1,777,015.09	1,766,107.01
Current assets	466,612.36	-297,395.15	-225,969.60
Total liabilities	2,375,664.81	-2,074,410.24	1,540,137.41
Equity	9,997,989.00	20,652,416.02	23,689,731.79
Non-current equity	-4,172,213.39	-249,104.77	26,663,410.42
Current equity	3,530,244.43	-233,129.59	4,098,603.12
Total equity	-641,968.96	-482,234.36	30,762,013.54

VIII. Risks related to financial instruments

The Group's financial instruments include cash and cash equivalents, trade receivables, trade payables, other receivables, other payables, loans and borrowings, and financial assets and liabilities at fair value through profit or loss. The Group also holds equity investments in subsidiaries and associates. The Group's financial instruments are primarily denominated in the functional currency of the Group, which is the Hong Kong dollar.

The Group's financial instruments are subject to various risks, including credit risk, liquidity risk, market risk, and interest rate risk. The Group has established risk management policies and procedures to manage these risks.

(I) Credit risk

The Group's credit risk is primarily related to trade receivables and other receivables. The Group has established credit risk management policies and procedures to manage these risks.

1. Credit risk management practice

(1) Evaluation of credit risk

The Group evaluates the credit risk of its trade receivables and other receivables based on the creditworthiness of the counterparties. The Group uses a credit rating system to assess the creditworthiness of its counterparties. The Group also monitors the creditworthiness of its counterparties on an ongoing basis. The Group has established credit risk management policies and procedures to manage these risks.

The Group's credit risk management practices are designed to minimize the Group's credit risk and ensure the timely collection of its receivables.

1) The Group evaluates the credit risk of its trade receivables and other receivables based on the creditworthiness of the counterparties. The Group uses a credit rating system to assess the creditworthiness of its counterparties. The Group also monitors the creditworthiness of its counterparties on an ongoing basis. The Group has established credit risk management policies and procedures to manage these risks.

2) The Group evaluates the credit risk of its trade receivables and other receivables based on the creditworthiness of the counterparties. The Group uses a credit rating system to assess the creditworthiness of its counterparties. The Group also monitors the creditworthiness of its counterparties on an ongoing basis. The Group has established credit risk management policies and procedures to manage these risks.

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2. Measurement of expected credit losses

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3. Please refer to section V (I) 3, 4 and 6 of notes to the financial statements for details on the reconciliation table of opening balance and closing balance of provision for losses of financial instrument.

4. Exposure to credit risk and concentration of credit risk

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(II) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they come due. The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities.

The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities.

The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities. The company's liquidity risk is primarily related to its operating activities.

December 31, 2021

Items	Carrying amount	Contract amount not yet discounted			
		Within 1 year	1-3 years	Over 3 years	
Ba b	16,733,807,805.10	17,821,904,609.25	10,423,301,820.84	3,194,046,807.07	4,204,555,981.34
H	360,612.00	360,612.00	360,612.00		
D	104,821,710.25	104,821,710.25	104,821,710.25		
N	4,810,797,623.12	4,810,797,623.12	4,810,797,623.12		
A	6,233,172,410.76	6,233,172,410.76	6,233,172,410.76		
N	724,190,670.66	793,561,947.97	793,561,947.97		
O	1,434,593,185.87	1,467,133,622.51	1,467,133,622.51		
L a	32,788,255.14	34,289,431.32		32,418,807.58	1,870,623.74
L	1,061,226,074.03	1,108,713,679.68	22,217,543.26	1,086,496,136.42	
S b	31,135,758,346.93	32,374,755,646.86	23,855,367,290.71	4,312,961,751.07	4,206,426,605.08

(C)

December 31, 2020

Items	Carrying amount	Contract amount not yet discounted			
		Within 1 year	1-3 years	Over 3 years	
Ba b	8,187,526,708.07	8,405,638,949.21	6,916,489,967.66	1,406,622,844.94	82,526,136.61
H					
D					
N	1,075,293,852.29	1,075,293,852.29	1,075,293,852.29		
A	1,789,437,189.88	1,789,437,189.88	1,789,437,189.88		
N	544,924,517.43	572,271,864.86	572,271,864.86		
O	769,409,094.84	773,585,066.95	773,585,066.95		
L a					
L	588,947,562.96	644,266,329.94	21,690,035.06	622,576,294.88	
S b	12,955,538,925.47	13,260,493,253.13	11,148,767,976.70	2,029,199,139.82	82,526,136.61

(Continued)

December 31, 2019

Items	Carrying amount	Contract amount not yet discounted	Within 1 year	1-3 years	Over 3 years
Bank deposits	7,199,673,581.93	7,437,272,035.49	6,314,681,930.62	1,044,061,646.54	78,528,458.33
Derivatives					
Net receivables	1,711,684,225.38	1,711,684,225.38	1,711,684,225.38		
Accounts receivable	1,457,846,829.84	1,457,846,829.84	1,457,846,829.84		
Notes receivable	979,473,205.49	1,005,366,088.38	1,005,366,088.38		
Other receivables	620,793,231.40	621,280,141.40	621,280,141.40		
Loans					
Loans receivable	539,591,156.88	593,997,653.46	41,878,942.52	471,245,966.60	80,872,744.34
Subordinated loans	12,509,062,230.92	12,827,446,973.95	11,152,738,158.14	1,515,307,613.14	159,401,202.67

(III) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk, foreign currency risk, and commodity price risk.

1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Company's financial instruments are primarily loans and deposits, which are sensitive to changes in interest rates.

As of December 31, 2021, the carrying amount of interest-bearing financial instruments is 9,219,358,463.54 (December 31, 2020: 2,631,416,737.86). As of December 31, 2019, the carrying amount of interest-bearing financial instruments is 4,327,497,447.29. Interest rate risk is managed through the use of derivative financial instruments.

2. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's financial instruments are primarily denominated in the local currency.

Paragraph V (IV) 2 of the Company's financial instruments policy describes the risk management strategy.

IX. Fair value disclosure

(I) Details of fair value of assets and liabilities at fair value

1. December 31, 2021

Items	Fair value			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
1. H	9,834,660.26		329,491,891.27	339,326,551.53
E			6,573,600.00	6,573,600.00
D	9,834,660.26		22,678,702.23	32,513,362.49
S			300,239,589.04	300,239,589.04
2. R			1,319,017,850.74	1,319,017,850.74
3. O			34,552,445.81	34,552,445.81
4. I	162,139,915.55			162,139,915.55
T	171,974,575.81		1,683,062,187.82	1,855,036,763.63
5. H			360,612.00	360,612.00
D			360,612.00	360,612.00
6. D	104,821,710.25			104,821,710.25
T	104,821,710.25		360,612.00	105,182,322.25

2. December 31, 2020

Items	Fair value			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
1. H	30,317,180.12		6,573,600.00	36,890,780.12
E			6,573,600.00	6,573,600.00
D	30,317,180.12			30,317,180.12
2. R			762,316,046.62	762,316,046.62
3. O			5,653,575.00	5,653,575.00
T	30,317,180.12		774,543,221.62	804,860,401.74
4. H	15,684,302.17		8,254,968.09	23,939,270.26
D	15,684,302.17		8,254,968.09	23,939,270.26
T	15,684,302.17		8,254,968.09	23,939,270.26

3. December 31, 2019

Items	Fair value as at the balance sheet date			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
1. H	83,508,361.74		26,608,961.11	110,117,322.85
E	6,573,600.00		6,573,600.00	
D	83,508,361.74			83,508,361.74
S			20,035,361.11	20,035,361.11
2. R			460,537,826.62	460,537,826.62
3. O			21,930,092.52	21,930,092.52
T	83,508,361.74		509,076,880.25	592,585,241.99

(II) Basis for determining level 1 fair value at recurring and non-recurring fair measurement

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
H	9,834,660.26	30,317,180.12	83,508,361.74	T
I	162,139,915.55			
D	104,821,710.25			
H		15,684,302.17		

(III) Qualitative and quantitative information of valuation technique(s) and key input(s) for level 3 fair value at recurring and non-recurring fair measurement

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
Held-to-maturity debt securities	22,678,702.23			The fair value of held-to-maturity debt securities is determined based on the present value of the expected cash flows, discounted at the market interest rate for similar securities.
Held-to-maturity debt securities, including available-for-sale debt securities	360,612.00	8,254,968.09		The fair value of held-to-maturity debt securities, including available-for-sale debt securities, is determined based on the present value of the expected cash flows, discounted at the market interest rate for similar securities. The fair value of available-for-sale debt securities is determined based on the market price of the securities.
Real estate, including land and buildings	1,319,017,850.74	762,316,046.62	460,537,826.62	The fair value of real estate is determined based on the market price of the real estate, adjusted for the condition of the real estate and the location of the real estate.
Equity investments	6,573,600.00	6,573,600.00	6,573,600.00	The fair value of equity investments is determined based on the market price of the equity investments.
Structured entities	300,239,589.04		20,035,361.11	The fair value of structured entities is determined based on the market price of the structured entities.

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
0. <i>Other financial assets</i>	34,552,445.81	5,653,575.00	21,930,092.52	<p>Financial assets measured at fair value through profit or loss (FVTPL) include:</p> <ul style="list-style-type: none"> Equity investments: 34,552,445.81 (2021), 5,653,575.00 (2020), 21,930,092.52 (2019). Valuation technique: Market price. Debt investments: 0. Valuation technique: Market price.

X. Related party relationships and transactions

(I) Related party relationships

1. Parent company

Parent company	Place of registration	Business nature	Registered capital	Holding proportion over the Company (%)	Voting right proportion over the Company (%)
Huaer Holding Limited	Taiwan	Investment holding	70,092,039.94	16.40	16.40

For the years 2019, 2020, and 2021, the Company has no transactions with its parent company, Huaer Holding Limited. The Company has no transactions with its parent company, Huaer Holding Limited, for the years 2019, 2020, and 2021. The Company has no transactions with its parent company, Huaer Holding Limited, for the years 2019, 2020, and 2021.

2. Parent company's subsidiaries

3. Joint ventures and associates of the Company

Part VII of the Companies Act, 2013 defines a joint venture as an arrangement entered into by two or more parties for a specific business project, which may or may not be incorporated in the form of a company. The arrangement may be in the form of a partnership, a joint venture, a consortium, a trust, a company, or any other form of organization. The arrangement may be for a specific business project or for a general business purpose. The arrangement may be for a specific business project or for a general business purpose.

Joint ventures or associates	Relationships with the Company
Mirwaal Wipro	Associate Company
Haryana Infrastructure Development Corporation	Associate Company
Haryana National Engineering College	Trustee of the trust established for the purpose of providing education to the students of Haryana Infrastructure Development Corporation. The trust was established on 15th June 2019.
HANAQ Company	Trustee of the trust established for the purpose of providing education to the students of HANAQ Company. The trust was established on 8th October 2021, and the company is the trustee of the trust.
Punjab Company	Associate Company
Srinagar Company	Associate Company
Ladakh Company	Associate Company
TMR Company	Trustee of the trust established for the purpose of providing education to the students of TMR Company. The trust was established on 6th June 2021, and the company is the trustee of the trust.
Zila Tara Lal Mahila College, Ludhiana (Tara Lal Mahila College)	Trustee of the trust established for the purpose of providing education to the students of Tara Lal Mahila College.
PHC Company	Associate Company
Infrastructure Haryana	Associate Company
National Technical Institute	Associate Company
IWIP Company	Associate Company
Vishva	Associate Company
PT. Wala Bani Education (WBEC Company)	Trustee of the trust established for the purpose of providing education to the students of Vishva.
Infrastructure Haryana	Associate Company

4. Other related parties of the Company

Related parties	Relationships with the Company
Haryana Infrastructure Development Corporation	Trustee of the trust established for the purpose of providing education to the students of Haryana Infrastructure Development Corporation. The trust was established on 15th June 2021.
Gurgaon Mahila College	Trustee of the trust established for the purpose of providing education to the students of Gurgaon Mahila College. The trust was established on 15th June 2021.
Xi Wala	Officer-in-charge of the trust established for the purpose of providing education to the students of Xi Wala. The trust was established on 15th June 2021.
Qatar Infrastructure Development Corporation	Trustee of the trust established for the purpose of providing education to the students of Qatar Infrastructure Development Corporation. The trust was established on 15th June 2021.
Haryana Infrastructure Development Corporation	Trustee of the trust established for the purpose of providing education to the students of Haryana Infrastructure Development Corporation. The trust was established on 15th June 2021.

Related parties	Relationships with the Company
T... H... a... N Ma... a... C... L... (... T... H... a... a...)...	U... H... a... H...
H... a... H... H... K... G... a... H... a... C... O... a... Ma... m... C... L... (... G... a... H... a... C...)...	U... H... a... H...
Z... a... B... E... Ma... a... C... L... (... B... C...)...	A... H... a... H...
I... M... a... S... T... N... E... C... L... (... I... M... a... S...)...	U... H... a... H...
TMA C... S... a... H... R... a... N... E... Ma... a... C... L... (... S... a... H... R... a...)...	U... H... a... H... I... M... a... H... R... a... a... b... a... S... a... H... R... a... T... a... b... a... a...
I... M... a... H... R... a... N... E... Ma... a... C... L... (... I... M... a... H... R... a...)...	U... H... a... H... I... M... a... H... R... a... a... b... a... a...
Ha... H... a...	A... H... a... H...
T... a... B&M	T... b... a... H... a... a... a... a... 2021. C... B&M... a... a... T... a... B&M. T... a... a... a... a... b... a... a... a...
C... a... X...	L... 15.68% C... a... b... a... H... a... Q... T... C... a... a... RMB... a... (A...) 34,110,169 C... a... X... a... a... ab... F... a... 13, 2020. T... a... a... a... a... C... a... a...
N... M... a...	T... C... a... a... 51% L... R... H... C... a... L... a... a... a... N... M... a... P... a... a... a... b... 26... B... a... D... a... A... 15, 2019, ab... m... a... a... a... T... a... a... a... a... C... a... a...

(II) Related party transactions

1. Purchase and sale of goods, rendering and receiving of services

(1) Purchase and sale of goods

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
TMR C...	G...			633,543.92
IWIP C...	S...	33,786,115.14	119,587.55	235,679.72
M... W...	S...		1,022,400.00	1,693,274.32
T... H... a...	S...		99,357.22	282,870.10

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
Hanaq NE	G			75,158.62
	P			9,427,451.09
HANAQ C	G			564,109.51
Hanaq H	S	3,252,026.40	3,947,564.50	4,186,418.50
Praca C	S			3,998,296.24
	G	1,766,778.22	1,044,261.01	
S P	S	1,632,299.41		
L C	G	1,447,251.33		
Ta B&M	G	25,664,986.02		
C B&M	G	1,511,492.04		
WBE C	G	2,175,297.35		
Ta	E	221,460.99		
		71,457,706.90	6,333,170.28	21,096,802.02

(2) Sa

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
TMR C	G	1,280,810.94	10,879,627.73	28,135,310.32
Praca C	G	315,258,019.90	187,066,022.20	14,946,777.01
	E	17,017,125.08	11,090,958.79	5,936,571.68
	S	13,156,275.79	164,151.68	583,776.32
L C	G	97,391,874.00	531,864.00	
	S	371,555.90	301,602.18	432,544.53
B C	S	1,764.00		
T L C	S	219,663.98		
Hanaq NE	G			26,621,383.06
	S			17,269,442.55
Hanaq H	G	26,048.36	19,204.75	
	S	166,055.36	1,512,372.74	2,510,404.80
T Hanaq	G			55,800.00
PHC C	S	500,603.57		
Ta B&M	G	488,530,518.73	650,447,114.64	593,313,224.19
	P	394,435.21	4,086,187.46	
C B&M	G	567,405,882.31	167,424,383.88	189,059,359.71
	P	331,224.87	2,345,614.00	
N M a	S			2,415.10
I M a S a	G	56,584,070.81	7,283,185.82	
G a H a	S	154,755.50	24,761.15	
C				
I H a	G	59,848,405.47		
	S	1,277,120.00		
T Hanaq	G	1,911.51		
Ta		1,619,918,121.29	1,043,177,051.02	878,867,009.27

Note: Sa

2. Related party leases

Lessees	Types of assets leased	Lease income recognized in 2021	Lease income recognized in 2020	Lease income recognized in 2019
Hua Yi Hui	Buildings	45,871.56	45,871.56	22,935.78
TMR C	Buildings	131,389.45	340,491.67	547,895.05
Ping'an C	Buildings	66,396.63		
Tai	Buildings	177,261.01	386,363.23	637,227.46

3. Related party guarantees

(1) TMR C provides a guarantee for the following:

Guaranteed parties	Guarantors	Lenders	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
Hua Yi Hui	Hua Yi Hui	E A C	Capital	329,078,298.79	8/10/2021-	8/9/2028-	N
	Insurance Co	Life Insurance		(USD51,614,457.83)	11/25/2021	11/24/2028	
Tai				329,078,298.79			

(2) TMR C provides a guarantee for the following:

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C X Hua Yi Hui	TMR C	Industrial Bank	Building	944,000,000.00	5/1/2019-	1/5/2022-	N
		Construction Bank		(A. 39)	12/31/2021	6/28/2024	
		Life Insurance		(A.)			
		Trust					
		Structure					
C X Hua Yi Hui	TMR C	Hua Yi Ba C	Building	225,696,250.00	9/17/2021-	7/20/2022	N
		Life Insurance		(I.)	11/24/2021		
		Trust		USD12,500,000.00			
		Structure		(A. 2)			
				(A.)			
C X Hua Yi Hui	TMR C	Ba	Building	200,000,000.00	4/15/2021-	3/17/2022-	N
		Construction Bank		(A. 4)	9/17/2021	3/23/2022	
		Life Insurance		(A.)			
		Trust	Ba ,	39,900,000.00	6/9/2021	3/23/2022	N
		Structure		(A. 2)			
				(A.)			
C X Hua Yi Hui	TMR C	China M	Building	468,085,739.02	9/2/2021-	3/2/2022-	N
		Bank of China		(USD26,363,495.62)	12/17/2021	12/10/2022	
		Life Insurance		(A. 6)			
		Structure		(A.)			

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C Xi Ya, Qi Ji Ya...	T C Nra	Sa Ya Ph... D... Ba C, L... Ja... T Ya S b-ba	B...	389,000,000.00 (A... 5 ...)	1/4/2021- 12/16/2021	1/3/2022- 12/16/2022	N
C Xi Ya, Qi Ji Ya...	T C Nra	Ba C Ya L... T Ya S b-ba	B... L... L...	136,000,000.00 (A... 2 ...) 340,332,967.25 (USD53,379,702.19) (A... 6 ...) 114,762,600.00 (USD18,000,000.00) (A... 1 ...)	10/20/2021- 11/18/2021 8/12/2021- 11/24/2021 1/20/2021	5/17/2022- 10/19/2022 4/13/2022- 8/28/2022 3/31/2022	N N N
C Xi Ya, Qi Ji Ya...	T C Nra	C Ya M... Ba C, L... L... Ha... Ba	L... L...	103,401,406.83 (USD16,218,047.72) (A... 1 ...)	12/20/2021	3/2/2022	N
C Xi Ya...	T C Nra	C Ya G Ya Ba C, L... Ja... Ba	B...	200,000,000.00 (A... 1 ...)	12/14/2021	12/13/2022	N
C Xi Ya, Qi Ji Ya...	T C Nra	C Ya C Ya Ba C, L... Ja... T Ya S b-ba	G... G... L...	165,000,000.00 (A... 3 ...) 59,679,490.56 (USD9,360,460.90) (A... 2 ...)	7/29/2021- 10/27/2021 8/9/2021- 8/27/2021	7/28/2022 10/26/2022 3/11/2022- 4/28/2022	N N N
C Xi Ya, Ha... Ha... Ha...	T C Nra	C Ya E b... Ba C, L... S Ya Ba	L... L...	84,743,874.66 (USD13,291,697.33) (A... 2 ...)	6/11/2021- 6/23/2021	2/10/2022- 2/20/2022	N N
C Xi Ya, Qi Ji Ya...	Ha... Ha... Ha...	C Ya D... Ba Z... Ba	B...	255,028,000.00 (USD40,000,000.00) (A... 1 ...)	11/19/2019	11/18/2022	N
C Xi Ya, Qi Ji Ya...	CDM C Nra	C Ya C Ya Ba C, L... Ja... T Ya S b-ba	B...	123,453,250.00 (USD19,363,089.54) (A... 1 ...)	6/19/2020	6/18/2022- 6/18/2023	N
C Xi Ya, Qi Ji Ya, Ha... Ha... Ha...	Ha... Ha... Ha...	Ba C... C, L... Q... Ba	B...	400,000,000.00 (A... 4 ...)	8/20/2021- 9/9/2021	3/15/2022- 3/17/2022	N N
C Xi Ya, Qi Ji Ya...			G... G... L...	39,000,000.00 (A... 2 ...) 116,443,832.97 (I... USD5,234,536.28) (A... 9 ...)	2/23/2021- 6/25/2021 3/3/2021- 9/18/2021	2/22/2022- 3/30/2022 8/31/2021- 11/25/2022	N N N

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C Xi fa. .	Ha i Q i	T E , -I Ba C a Z a i Ba s	B a i	331,779,400.00 (I s i i : USD4,000,000.00) (A . a i 6 a a s i .)	4/22/2021- 8/31/2021	7/21/2022- 11/18/2022	N
			L . . . s i i ,	179,725,399.54 (USD28,189,124.26) (A . a i 3 a a s i .)	11/16/2021- 12/23/2021	3/30/2022- 4/30/2022	N
C Xi fa, Ha i Q i J i a . . Q i		S a i a P i i D . . m Ba C . L i Q i S b- b a s	B a i	217,000,000.00 (A . a i 2 a a s i .)	5/14/2021- 12/10/2021	1/23/2022- 12/9/2022	N
			L . . . s i i ,	83,000,000.00 (A . a i 1 a a s i .)	12/9/2021	12/2/2022	N
C Xi fa. . Ha i Q i		Ba B i i C . L i Q i B a s	B a i	180,000,000.00 (A . a i 2 a a s i .)	9/8/2021- 9/9/2021	5/21/2022- 10/8/2022	N
			L . . . s i i ,	286,000,000.00 (A . a i 3 a a s i .)	3/8/2021- 6/25/2021	3/31/2022- 7/20/2022	N
C Xi fa, Ha i Q i J i a . . Q i		Ba C i a L i m K s i S b- b a s	B a i	292,211,886.63 (I s i i : EUR 721,897.95) (A . a i 5 a a s i .)	7/27/2021- 12/2/2021	1/18/2022- 11/23/2022	N
			L . . . s i i ,	88,609,192.65 (I s i i : EUR977,213.57; USD12,770,409.90) (A . a i 5 a a s i .)	7/23/2021- 12/16/2021	1/19/2022- 8/25/2022	N
C Xi fa, Ha i Q i J i a . . Q i		C i a Z i a i Ba C . L i Q i B a s	B a i	50,000,000.00 (A . a i 1 a a s i .)	5/11/2021	4/12/2022	N
			L . . . s i i ,	52,409,334.74 (USD8,220,169.51) (A . a i 2 a a s i .)	12/24/2021	8/29/2022- 11/30/2022	N
C Xi fa, Ha i Q i J i a . . Q i		C i a C i s Ba C . L i Q i B a s	B a i	64,000,000.00 (A . a i 1 a a s i .)	8/25/2021	8/24/2022	N
			L . . . s i i ,	29,166,753.36 (USD4,574,674.68) (A . a i 1 a a s i .)	9/8/2021	5/14/2022	N
C Xi fa, Ha i H a i H i i . . .	Ha i Q i	I i i a i C m n s a Ba C i a L i m Q i a S b- b a s	B a i	540,000,000.00 (A . a i 42 a a s i .)	5/8/2021- 10/18/2021	1/14/2022- 10/18/2022	N

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C Xi Ya, Hui Ya, Hui Ya	Ri Ya, Ri Ya, Ri Ya	Idiya, Idiya, Idiya	Ba Ya	120,000,000.00 (A. Ya 5 Ya a Ya)	12/16/2018- 1/7/2019	6/25/2022- 12/25/2023	N
C Xi Ya	Ha Ya, Qi Ya	Ca Ya, Ba Ya, Ji Ya	La Ya	83,865,850.09 (USD13,153,983.10) (A. Ya 3 Ya a Ya)	7/27/2021- 12/29/2021	3/13/2022- 5/30/2022	N
C Xi Ya, Qi Ji Ya	Ne Ya, Qi Ya	Sa Ya, Da Ya, Ba Ya, Qi Ya	Ba Ya	120,000,000.00 (A. Ya 2 Ya a Ya)	1/15/2021- 12/17/2021	1/14/2022- 12/16/2022	N
C Xi Ya, Qi Ji Ya	Ne Ya, Qi Ya	Ca Ya, Ba Ya, Ne Ya, Qi Ya	Ba Ya, La Ya	145,000,000.00 (A. Ya 2 Ya a Ya) 55,735,233.90 (USD8,741,821.90) (A. Ya 2 Ya a Ya)	4/28/2021- 5/11/2021	4/12/2022- 4/18/2022	N
C Xi Ya, Qi Ji Ya	Ne Ya, Qi Ya	Ca Ya, Ba Ya, Qi Ya	La Ya	77,057,068.01 (USD12,086,056.12) (A. Ya 3 Ya a Ya)	7/30/2021- 12/7/2021	4/13/2022- 9/6/2022	N
C Xi Ya	Ne Ya, Qi Ya	Ha Ya, Ba Ya, La Ya, Ba Ya	Ba Ya	89,000,000.00 (A. Ya 2 Ya a Ya)	6/24/2021- 6/29/2021	6/24/2022- 6/29/2022	N
C Xi Ya	Ne Ya, Qi Ya	Ba Ya, Ba Ya, Ca Ya, Ba Ya	La Ya, Ba Ya	97,999,227.02 (USD15,370,740.00) (A. Ya 1 Ya a Ya) 63,000,000.00 (A Ya a Ya) 246,127,418.01 (A Ya a Ya)	8/19/2021	6/19/2022	N
C Xi Ya	Ha Ya, Ca Ya	Te Ya, Ba Ya, Zi Ya	Ba Ya	860,292,328.10 (USD134,933,000.00) (A. Ya 2 Ya a Ya)	10/27/2021- 11/25/2021	3/21/2024- 9/21/2028	N
		Ca Ya, Ba Ya, Ti Ya, Ba Ya		592,461,922.50 (USD92,925,000.00) (A. Ya 1 Ya a Ya)	10/28/2021	3/21/2024- 9/21/2028	
		Ai Ya, Ca Ya, Ti Ya, Ba Ya		296,795,210.70 (USD46,551,000.00) (A. Ya 1 Ya a Ya)	10/29/2021	3/21/2024- 9/21/2028	

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
		Cai Ma ... Bank of China, Ltd. Liaoning Shenyang Pingguo Financial Zhongguo Baosheng		296,795,210.70 (USD46,551,000.00) (A ...)	10/29/2021	3/21/2024- 9/21/2028	
		Ping An Bank Co., Ltd. Liaoning Hangou Bank of China		150,466,520.00 (USD23,600,000.00) (A ...)	10/29/2021	3/21/2024- 9/21/2028	
		Cai E ... Bank of China, Ltd. Hangou Bank of China		60,186,608.00 (USD9,440,000.00) (A ...)	11/1/2021	3/21/2024- 9/21/2028	
C X ... H ...	Harbin ... C ...	Kaifu ... (Heilongjiang) Bank of China, Ltd.	B ...	318,785,000.00 (USD50,000,000.00) (A ...)	3/11/2020	3/11/2023	N
H ... H ...	T ... / I ... B&M [N ...]	C ... Bank of China Liaoning Jia ... Shengba	B ...	94,000,000.00 (A ...)	12/15/2021	12/13/2022	N
		Cai C ... Bank of China C ... C ... J ... Shengba	B ...	570,000,000.00 (A ...)	4/23/2021- 12/5/2021	12/13/2022- 6/28/2026	N
		Cai Fa ... Liaoning Bank Co., Ltd. Liaoning Bank	Sa ...	309,515,612.67 (A ...)	9/17/2021- 10/18/2021	1/18/2022- 10/18/2024	N
T ...				11,445,512,587.91			

Note: T ... C ... B&M, a ... H ... H ...

4. *Call loans between related parties*

(1) Y a 2021

<u>Related parties</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease [Note]</u>	<u>Closing balance</u>
Call loans between related parties				
X, W, T	7,842,828.93		7,842,828.93	
TMA C				

I 2020, C 369,770.83 , 8,216.67 , 310,484.93 , 2,268,284.98 , 2,985,430.60 , H a H , H a , T a , X W , H a H H K a TMA C . A 2020, C 6,678,167.87 , X W a 3,555,798.61 , TMA C .

(3) Y a 2019

Related parties	Opening balance	Increase	Decrease	Closing balance
Ca a m a , a				
X W	209,670,629.92	46,177,283.55	247,462,628.92	8,385,284.55
TMA C		69,762,000.00		69,762,000.00
H a H H K		71,614,041.58		71,614,041.58
H a H		2,110,822,929.05	2,030,790,790.00	80,032,139.05
HANAQ C	10,984,123.67	14,841,804.90	22,238,361.91	3,587,566.66
H a T a		34,000,000.00		34,000,000.00
S b a	220,654,753.59	2,347,218,059.08	2,300,491,780.83	267,381,031.84
Ca a m a , a				
H a I I		6,805,479.45	6,805,479.45	
IWIP C		102,271,092.00		102,271,092.00
V		101,177,754.03		101,177,754.03
			28,247,588.43	
N M a	20,290,080.90	7,957,507.53	[N .]	
S b a	20,290,080.90	218,211,833.01	35,053,067.88	203,448,846.03

Note: A N M a a a a C 15, 2019, 28.25
 N M a a 2019 a

I 2019, C 20,466,261.86 , 879,183.32 , 2,753,912.59 , 1,131,217.13 , 710,710.97 , H a H , H a , T a , X W , H a H H K a TMA C . A 2019, C 599,462.50 , 127,358.33 , 6,819,205.29 , 1,140,453.62 , 716,513.99 . I 2019, C a a 484,577.38 , H a I I .

5. Assets transfer and debt restructuring of the related parties

Related parties	Content of related party transactions	Year 2021	Year 2020	Year 2019
IWIP C	A	900,101.04		
G a H a C	A	674,204.64		
H a H a	A	1,351,200,000.00		
	T a B&M [N .]			
H a N E	S a			38,717.41
H a H	S a		24,835.36	3,818.97
	S a		40,303,925.64	10,273,350.84

Related parties	Content of related party transactions	Year 2021	Year 2020	Year 2019
	Agreement 100% shareholding			6.73
Huaqiang Information Technology Co., Ltd.	Agreement 99.01% shareholding			772,741,367.00
Huaqiang Information Technology Co., Ltd. / Huaqiang Technology Co., Ltd.	Director, 100% shareholding			6.89
Huaqiang Information Technology Co., Ltd. / Huaqiang Technology Co., Ltd.	Agreement 40.00% shareholding			72,601,580.75
Ping'an Credit Co., Ltd.	Shareholder		39,475.24	
Citigroup Xibei	Agreement 15.68% shareholding		805,000,000.00	
Siba	Quoted	1,352,774,305.68	845,368,236.24	855,658,848.59

Note: Ping'an Credit Co., Ltd. VI (I) 1 (2) shareholding, Citigroup Xibei 15.68% shareholding, T. C. Ping'an Credit Co., Ltd. Huaqiang Information Technology Co., Ltd. / Huaqiang Technology Co., Ltd. B&M agreement shareholding.

6. Key management's emoluments

Items	Unit: RMB		
	Year 2021	Year 2020	Year 2019
Key management emoluments	5,711.48	3,835.62	2,847.92

(III) Balance due to or from related parties

1. Balance due from related parties

Items	Related parties	December 31, 2021		December 31, 2020		December 31, 2019	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts
Accounts receivable	TMR C Corporation			1,145,978.44	57,298.92	3,531,417.46	176,570.87
Accounts receivable	Taiwan B&M			120,860,714.62	6,043,035.73	83,931,057.92	4,196,552.90
Accounts receivable	China B&M			46,035,996.53	2,301,799.83	738,625.23	36,931.26
Accounts receivable	Lu	47,433.04	2,371.65	21,355.23	1,067.76	147,315.85	7,365.79
Accounts receivable	China						
Accounts receivable	IM Corporation	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00
Accounts receivable	H, R Corporation						
Accounts receivable	S, R Corporation	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00
Accounts receivable	H, R Corporation						
Accounts receivable	H Corporation	5,006.68	250.33	14,472,864.25	723,643.21		
Accounts receivable	H Corporation						
Accounts receivable	P Corporation	14,679,082.10	733,954.10	37,746,252.90	1,887,312.65		
Accounts receivable	C Corporation						
Accounts receivable	B Corporation	1,394.96	69.75				
Accounts receivable	C Corporation						
Accounts receivable	T, L Corporation	174,645.97	8,732.30				
Accounts receivable	C Corporation						
Accounts receivable	I Corporation	157,224.76	7,861.24				
Accounts receivable	H Corporation						
Subsidiary accounts receivable		15,700,987.51	1,389,439.37	220,919,361.97	11,650,358.10	88,984,616.46	5,053,620.82
Subsidiary accounts receivable	Taiwan B&M			56,062,750.00		49,295,200.23	
Subsidiary accounts receivable	H Corporation			21,171,718.00		8,468,687.20	
Subsidiary accounts receivable	H Corporation						
Subsidiary accounts receivable	China B&M			41,553,081.10			
Subsidiary accounts receivable	IM Corporation	9,000,000.00					
Subsidiary accounts receivable	S Corporation						
Subsidiary accounts receivable		9,000,000.00		118,787,549.10	57,763,887.43		
Other accounts receivable	I Corporation	3,187,850.00	637,570.00	3,262,450.00	163,122.50		
Other accounts receivable	H Corporation						
Other accounts receivable	T, L Corporation	72,019.20	3,600.96				
Other accounts receivable	C Corporation [Netherlands]						
Subsidiary accounts receivable		3,259,869.20	641,170.96	3,262,450.00	163,122.50		
Liabilities	IWIP C Corporation	177,116,946.00		181,261,722.00		102,271,092.00	
Liabilities	V Corporation	104,357,457.60		106,799,563.20		101,177,754.03	
Subsidiary liabilities		281,474,403.60		288,061,285.20		203,448,846.03	

Note: I Corporation, H Corporation, S Corporation, R Corporation, T, L Corporation, C Corporation, B Corporation, P Corporation, and V Corporation are all subsidiaries of IM Corporation.

2. Balance due to related parties

Items	Related parties	December 31, 2021	December 31, 2020	December 31, 2019
Accounts payable	IWIP Co., Ltd.	31,602,903.70		237,604.07
	WBE Co., Ltd.	47,517.57		
	Longhai Co., Ltd.	7,439,051.94		
	Sinopac	55,269.00		
	PTW			
Subsidiary	Mingwei			498,584.08
	Tianjin			254,710.53
Accounts receivable	Hanhai	39,144,742.21		990,898.68
	Industrial	641,739,400.77		
Subsidiary	Hanhai			3,356,287.76
	Hanhai	641,739,400.77		3,356,287.76
Contract assets	Sinopac	127,370.00		
	PTW			
	Industrial	49,200.00		
Subsidiary	Sinopac	176,570.00		
Other receivables	HANAQ		5,387,943.50	3,587,566.66
	China			
	TMR Co., Ltd.		100,632.14	120,640.00
	TMA Co., Ltd.		68,804,798.61	70,478,513.99
	Hanhai			34,127,358.33
	Tianjin			
	Hanhai			72,754,495.20
	Hanhai			
	Xinwei		14,520,996.80	15,204,489.84
	Hanhai			80,631,601.55
Subsidiary	Ningbo	14,107,267.34	9,671,127.61	
	Tianjin	14,107,267.34	98,485,498.66	276,904,665.57

XI. Share-based payment

(I) Overall information

Year 2021

Items	The Company	Tianjin B&M
Tianjin B&M	8,491,900	9,424,800
Tianjin B&M		9,424,800
Tianjin B&M		
Tianjin B&M		

Items	The Company	Tianjin B&M
2021	37.89	
2024;		
2021	53.84	
2024;		
2021	58.07	
2025.		

1. R... C...

14. m... 17. m... 2021, B a... D... a... a... a... 6,984,000... 736... 37.89... 7... 154,100... T... 736... 720... 6,984,000... 6,829,900...

21. m... 2021, B a... D... a... a... a... a... 1,643,300... 288... 53.84... 6... 33... 149,100... T... 288... 255... 1,643,300... 1,494,200...

26. m... 2021, B a... D... a... a... a... a... 191,700... 29, 2021... 42... 58.07... 2... 5... 23,900... T... 42... 37... 191,700... 167,800...

2. Equity-settled share-based payment Ta B&M

Prima B&M, D C 22 m a a
 a Ta B&M S 30, 2021, Ta B&M
 9,424,800 a Ja Ba E Ma Pa (LP),
 a m a, s 10 a A -ba a m

(II) Equity-settled share-based payment

Year 2021

1. R a C a

Determination method for grant-date fair value of equity instruments	The closing price of the Company's shares on the grant date
R a	N
Ca	113,786,486.15
T a	113,786,486.15
I s I : I a 2021	103,349,028.92
T 2021	10,411,203.96
T a 2021	26,253.27

2. Equity-settled share-based payment Ta B&M

Determination method for grant-date fair value of equity instruments	[Note]
R a	
Ca	72,382,464.00
T a	72,382,464.00

Note: T a a a b 17.68 a a ba A
 A, a a R Z a H a C ba C L P Ca A Pa a E Ta B&M
 S a a T C L (Z L a P Ba Z [2021] N 189) b Z a C a U Ya
 A A, a a C L a a D e m b 31, 2020 a a b e m a a -ba a m
 166,630,464.00 a a a b a a -ba a m
 72,382,464.00 a a a b a a 94,248,000.00 a a

XII. Commitments and contingencies

(I) Significant commitments

Har C ... a ... b ... L a ...
A ... USD760,000,000. T E, ... Ba C a Z a B a s
(Ma ... L a ... L ...), C a C ... Ba C, L ... J a ... T ...
S ... (C - a ... A ... L ...), B a C a (H ... K ...) L ... J a ...
B a s (D ... S ... A ... D ... L a A ... a ... D ... O, ... B a),
A ... a B a C a L ... T ... a ... S ... (L ...), C a M ...
B a C, L ... S a ... P ... F T a ... Z B a s (L ...), P ... B a C,
L ... H a ... B a s (L ...) a ... C a E b ... B a C, L ... H a ... B a s
(L ...) S ... m b 30, 2021.

T ... a ... m ... a ... 1. ...
(60) b ... a ... H a ... P ...
B ... a ... a ... a ... a ... b ...
D ... S ... A ... m ... a ... D ... S ...
A ... a ... a ... a ... a ... b ... a ...
a ... b ... a ... m ... a ... (30) b ...
a ... a ... a ... B ... a ... H a ...
T a ... a (m ... a) ... m ... a ... a ...
... a ... b ... m ... a ... m ... a ...
a ... a ... b ... D ... S ... A ... 2. ...
... a ... F a ... C ... D a ... B ... a ...
... b ... D ... S ... A ... m ... a ...
... D ... S ... A ... M a ... T ... G r a a ... I ...
T ... G r a a ... A ... R ... a b ... T ... G r a a ... a ...
b ... a ... a ... m ... b ... a ... I ... a.

I a ... a ... a ... a ... b ... H a ... C a ... a ...
B a C a (H ... K ...) L ... J a ... a B a s, H a ... C a ... a ...
... a ... (L ... a) ... b a ... L a A ... USD760,000,000.
G ... a H a ... C a ... a ... a ... a ... a ...
... a ... a ... a ... a ... a ... a ... a ...
... 548,550,590.29 ... a ... a ... a ...

(II) Contingencies

A ... D ... b 31, 2021, ... a ... b ... G E N I L A N D a ...
... b ... C D M C ... a ...
G E N I L A N D ... C D M C ... a ...
... C D M C ... M ... C ... N ... 527 ... a ... (a ...),
a ... a ... a ... USD22.65 ... A ...
... D ... a ... R ... b ... C ... (D R C), C D M C ...
... a ... a ... a ... USD9,935,084 ... G E N I L A N D. C D M C ...
... a ... a ... a ... a ...
A ... L a O, ... I ... Z a ... H a ... C b a ... C, L ...
... D ... a ... R ... b ... C ... b E ... C b a ... D a ... a ...
E ... M ... W a ... a & A ... A ... 2020, ... a ... a ...
G E N I L A N D ... a ...

A ... 64 ... 2002 M ... C ...
... a ... a ... a ... a ... a ... a ...
... a ... a ... a ... a ... a ... a ...

CDM C... Ma 25, 2012, GENILAND CDM
N. 527, GENILAND CDM

GENILAND USD22.65
A 281 2002 M... (50%). Ba...
DRC S... 2020 a...
La Br...
USD500 USD800 26.83
USD32,196.00

I... C... ab... a...

XIII. Events after the balance sheet date

(I) Significant non-adjusting events

1. P... A... Z... H... C... L... P... O...
C... B... (Z... Ja Xi K [2022] N. 209) b... C... a...
S... R... C... a... b...
7.6 b... a... a... a...
6 a... A... a... a... a... a... a... a... a...
76,000,000 a... b... a... a... a... a... a... a... a...
100.00 a... a... a... a... a... a... a... a... a...
56,269,510 a... a... a... a... C... a...
a... a... a... 74.04% a... a... 19,427,020 a...
a... b... a... a... 25.56% a... a... a...
a... 303,470 a... b... a... a... a... 0.40%

2. D... COVID-19 Q... C... m... m...
a... a... a... a... a... a... a... a... a... a...
a... a... a... a... a... a... a... a... a... a...
a... a... a... a... a... a... a... a... a... a...

(II) Profit distribution after the balance sheet date

Profit distribution after the balance sheet date for the year 2021, as per the resolution of the Board of Directors of the Company, is as follows: (a) 10% of the profit after tax and minority interest for the year 2021, amounting to Rs. 3,088,592.10, is to be distributed to the shareholders of the Company on the basis of their shareholding as on the date of the balance sheet. The remaining profit of Rs. 22,334,877.30 is to be carried over to the profit and loss account of the Company for the year 2021.

XIV. Other significant events

(I) Segment information

The Company has one reportable segment, i.e., the operations of the Company. The financial information of the Company is presented in the consolidated financial statements of the Company. The Company has no reportable segments as per the requirements of the Companies Act, 2013. The Company has no reportable segments as per the requirements of the Companies Act, 2013.

(II) Leases

1. The Company as lessee

(1) Pursuant to the resolution of the Board of Directors of the Company, dated 15.08.2021, the Company has entered into a lease agreement with M/s. ABC for the purpose of office space.

(2) The Company has entered into a lease agreement with M/s. XYZ for the purpose of office space.

Pursuant to the resolution of the Board of Directors of the Company, dated 15.08.2021, the Company has entered into a lease agreement with M/s. ABC for the purpose of office space. The Company has entered into a lease agreement with M/s. XYZ for the purpose of office space.

Items	Year 2021
Expense on lease of office space	3,088,592.10
Expense on lease of office space (including GST)	22,334,877.30
Total	25,423,469.40

(3) Pursuant to the resolution of the Board of Directors of the Company, dated 15.08.2021, the Company has entered into a lease agreement with M/s. ABC for the purpose of office space.

Items	Year 2021
Income from lease of office space	3,597,007.25
Total	55,926,401.84

(4) Pursuant to the resolution of the Board of Directors of the Company, dated 15.08.2021, the Company has entered into a lease agreement with M/s. ABC for the purpose of office space.

2. The Company as lessor

(1) Lease receivable

Items	Year 2021
Lease receivable	16,344,693.16
Interest receivable	
Allowance for doubtful accounts	

(2) Allowance for doubtful accounts

Items	December 31, 2021
Allowance for doubtful accounts	12,716,111.26
Allowance for doubtful accounts	12,716,111.26

Part of the allowance for doubtful accounts is related to the lease receivable. The allowance for doubtful accounts is recorded as a contra asset account to the lease receivable.

(3) Unearned interest income

Remaining years	December 31, 2021
Unearned interest income	41,666.67
Unearned interest income	41,666.67

XV. Notes to items of parent company financial statements

(I) Notes to items of parent company balance sheet

1. Accounts receivable

(1) Debtors

(1) Debtors

Categories	December 31, 2021				
	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
Accounts receivable	6,885,027.34	1.83	6,885,027.34	100.00	
Accounts receivable	368,669,867.08	98.17	8,062,408.23	2.19	360,607,458.85
Total	375,554,894.42	100.00	14,947,435.57	3.98	360,607,458.85

(C...)

December 31, 2020

Categories	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R... ab... a	6,482,979.34	2.54	6,482,979.34	100.00	
R... ab... a	249,168,495.97	97.46	9,480,623.88	3.80	239,687,872.09
T... a	255,651,475.31	100.00	15,963,603.22	6.24	239,687,872.09

(C...)

December 31, 2019

Categories	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R... ab... a	6,482,979.34	2.00	6,482,979.34	100.00	
R... ab... a	318,274,390.58	98.00	11,697,192.26	3.68	306,577,198.32
T... a	324,757,369.92	100.00	18,180,171.60	5.60	306,577,198.32

(2) A... ab... a... a... a... ba...

a. D... m... 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
J... a... J... a... N... Ma... a... C... L...	5,717,261.90	5,717,261.90	100.00	E... a... b...
O...	1,167,765.44	1,167,765.44	100.00	a... ab... a...
S... b... a...	6,885,027.34	6,885,027.34	100.00	b...

b. December 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
Jaya Jaya N Maia C., Ltd.	5,717,261.90	5,717,261.90	100.00	Estimated
O.	765,717.44	765,717.44	100.00	Estimated
Sibaja	6,482,979.34	6,482,979.34	100.00	Estimated

c. December 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
Jaya Jaya N Maia C., Ltd.	5,717,261.90	5,717,261.90	100.00	Estimated
O.	765,717.44	765,717.44	100.00	Estimated
Sibaja	6,482,979.34	6,482,979.34	100.00	Estimated

(3) Accounts receivable with provision for bad debts made on a collective basis

a. Accounts receivable with provision for bad debts made on a collective basis

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
P	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10
P	207,970,403.53			63,357,350.59		
Sibaja	368,669,867.08	8,062,408.23	2.19	249,168,495.97	9,480,623.88	3.80

(C)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
P	232,737,701.20	11,697,192.26	5.03
P	85,536,689.38		
Sibaja	318,274,390.58	11,697,192.26	3.68

b. Accounts receivable with provision made on a collective basis using age analysis method

Ages	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
Waktu 1 a	160,638,496.78	8,031,924.84	5.00	185,348,130.61	9,267,406.53	5.00
1-2 a	60,966.77	12,193.35	20.00			
2-3 a	60,966.77	30,483.39	50.00	402,048.00	201,024.00	50.00
Sisa a	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10

(C...)

Ages	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
Waktu 1 a	232,335,653.20	11,616,782.66	5.00
1-2 a	402,048.00	80,409.60	20.00
Sisa a	232,737,701.20	11,697,192.26	5.03

(2) *Age analysis*

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
Waktu 1 a	345,219,145.39	231,781,932.92	315,319,523.45
1-2 a	9,975,517.24	16,984,515.05	2,952,599.17
2-3 a	13,475,204.45	402,048.00	2,267.96
Other 3 a	6,885,027.34	6,482,979.34	6,482,979.34
Total	375,554,894.42	255,651,475.31	324,757,369.92

(3) *Changes in provision for bad debts*

(1) *Year 2021*

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	Write-off	Others	
Rekening koran								
Rekening koran	6,482,979.34	402,048.00						6,885,027.34
Rekening koran								
Rekening koran	9,480,623.88	-1,417,961.16				254.49		8,062,408.23
Total	15,963,603.22	-1,015,913.16				254.49		14,947,435.57

(2) Y a 2020

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	Write-off	Others	
R a b a								
ba	6,482,979.34							6,482,979.34
R a b a								
ba	11,697,192.26	-2,216,568.38						9,480,623.88
T a	18,180,171.60	-2,216,568.38						15,963,603.22

(3) Y a 2019

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	Write-off	Others	
R a b a								
ba	6,482,979.34							6,482,979.34
R a b a								
ba	7,597,239.72	4,099,952.54						11,697,192.26
T a	14,080,219.06	4,099,952.54						18,180,171.60

(4) D a b a

Items	December 31, 2021	December 31, 2020	December 31, 2019
B a a	221,682,278.36	179,442,246.13	245,622,447.28
P a a (%)	59.03	70.19	75.63
P a b	5,087,389.37	6,459,329.91	12,281,122.36

2. Other receivables

(1) D a b a

(1) D a b a

Categories	December 31, 2021				
	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R a b a					
R a b a	3,116,525,269.32	100.00	1,662,449.88	0.05	3,114,862,819.44
T a	3,116,525,269.32	100.00	1,662,449.88	0.05	3,114,862,819.44

(Continued)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
Residential					
Residential	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65
Total	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65

(Continued)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
Residential					
Residential	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38
Total	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38

(2) Other

Portfolios	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
	Private	3,102,135,963.24			251,467,123.89	
Private	14,389,306.08	1,662,449.88	11.55	34,728,883.57	2,435,576.81	7.01
Investment: Wholesale	9,741,791.04	487,089.55	5.00	32,832,604.78	1,641,630.24	5.00
1-2	4,000,000.00	800,000.00	20.00	569,309.43	113,861.89	20.00
2-3	544,309.43	272,154.72	50.00	1,293,769.36	646,884.68	50.00
Other	103,205.61	103,205.61	100.00	33,200.00	33,200.00	100.00
Subtotal	3,116,525,269.32	1,662,449.88	0.05	286,196,007.46	2,435,576.81	0.85

(Continued)

Portfolios	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
Private label residential mortgage-backed securities	106,217,575.57		
Private label commercial mortgage-backed securities	4,336,010.75	471,405.94	10.87
Interest-free warehouse loans	2,779,041.39	138,952.07	5.00
1-28 adjustable rate mortgage	1,523,769.36	304,753.87	20.00
2-28 adjustable rate mortgage	11,000.00	5,500.00	50.00
Other 30-year fixed rate mortgage	22,200.00	22,200.00	100.00
Subtotal	110,553,586.32	471,405.94	0.43

(2) Available for sale

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
Warehouse loans	2,901,445,909.94	207,109,406.76	100,796,128.03
1-28 adjustable rate mortgage	145,623,160.18	75,904,818.31	9,724,258.29
2-28 adjustable rate mortgage	67,539,956.56	3,148,582.39	11,000.00
Other 30-year fixed rate mortgage	1,916,242.64	33,200.00	22,200.00
Total	3,116,525,269.32	286,196,007.46	110,553,586.32

(3) Cash equivalents

(1) Year 2021

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
Other cash equivalents	1,641,630.24	113,861.89	680,084.68	2,435,576.81
Other cash equivalents				
Tax receivable	-200,000.00	200,000.00		
Tax receivable	-108,861.89	108,861.89		
Residential mortgage-backed securities				
Residential mortgage-backed securities				
Private label residential mortgage-backed securities	-722,846.72	595,000.00	-413,586.24	-541,432.96
Private label commercial mortgage-backed securities				
Private label commercial mortgage-backed securities				
Private label commercial mortgage-backed securities	231,693.97	231,693.97		
Other cash equivalents				
Cash equivalents	487,089.55	800,000.00	375,360.33	1,662,449.88

(4) O. a b a b a

Nature of receivables	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
S a b ,	10,916,715.99	32,840,372.74	1,277,969.36
T a b			

(3) December 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
CDM C	Trade	68,449,068.84	Within 1 year	61.91	
Har C	Trade	22,270,000.00	Within 1 year:	20.14	
			20,400,000.00		
			1-2 years:		
			1,870,000.00		
MIKAS C	Trade	10,455,048.15	Within 1 year	9.46	
Har M, H	Trade	1,953,336.00	1-2 years	1.77	
K	Trade	1,744,545.32	1-2 years	1.58	
R	Trade	104,871,998.31		94.86	

3. Long-term equity investments

(1) December 31

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
Investment in subsidiaries	13,038,601,252.16	518,166.20	13,038,083,085.96	8,815,745,535.45	518,166.20	8,815,227,369.25
Investment in associates	598,430,946.19		598,430,946.19	2,844,222.10		2,844,222.10
Total	13,637,032,198.35	518,166.20	13,636,514,032.15	8,818,589,757.55	518,166.20	8,818,071,591.35

(Continued)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
Investment in subsidiaries			

(2) Impairment provisions

(1) Year 2021

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L. C ba	33,171,333.03			33,171,333.03		
H a i I . & E ,	100,587,951.00			100,587,951.00		
H a i H i K i	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q i	2,488,000,000.00			2,488,000,000.00		
SHAD C a						518,166.20
H a i M i						
H i K i	2,311,505,854.80	1,560,074,116.71		3,871,579,971.51		
N E i Q i	870,000,000.00	900,000,000.00		1,770,000,000.00		
H a i R i	1,100,000,000.00	150,000,000.00		1,250,000,000.00		
H a i N E i	700,000,000.00			700,000,000.00		
Y i T a i	2,850,000.00			2,850,000.00		
T i a i H a a i	1,140,000.00			1,140,000.00		
B i Y i	1,710,000.00			1,710,000.00		
G a i H a i						
E i		50,000,000.00		50,000,000.00		
G a i B&M		100,000,000.00		100,000,000.00		
T i a i H a i		18,040,800.00		18,040,800.00		
T i a i H a a i		18,040,800.00		18,040,800.00		
W i H a a		34,000,000.00	8,500,000.00	25,500,000.00		
T a i B&M		1,351,200,000.00		1,351,200,000.00		
R i R i		50,000,000.00		50,000,000.00		
S b . a	8,815,227,369.25	4,231,355,716.71	8,500,000.00	13,038,083,085.96		518,166.20

(2) Year 2020

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L. C ba	33,171,333.03			33,171,333.03		
H a i I . & E ,	100,587,951.00			100,587,951.00		
H a i H i K i	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q i	1,683,000,000.00	805,000,000.00		2,488,000,000.00		
SHAD C a						518,166.20
H a i M i						
H i K i	1,652,726,482.93	658,779,371.87		2,311,505,854.80		
N E i Q i	870,000,000.00			870,000,000.00		
H a i R i	600,000,000.00	500,000,000.00		1,100,000,000.00		
H a i P i	23,000,000.00		23,000,000.00			
H a i N E i	700,000,000.00			700,000,000.00		
Y i T a i	2,850,000.00			2,850,000.00		
T i a i H a a i		1,140,000.00		1,140,000.00		
B i Y i		1,710,000.00		1,710,000.00		
S b . a	6,871,597,997.38	1,966,629,371.87	23,000,000.00	8,815,227,369.25		518,166.20

(3) Y a 2019

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L a C ba	33,171,333.03			33,171,333.03		
H a i I . . . & E , . . .	100,587,951.00			100,587,951.00		
H a i H i K i	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q	1,683,000,000.00			1,683,000,000.00		
SHAD C a	518,166.20			518,166.20	518,166.20	518,166.20
H a i M i						
H i K i	1,106,953,457.40	545,773,025.53		1,652,726,482.93		
N E i Q	370,000,000.00	500,000,000.00		870,000,000.00		
H a i R	200,000,000.00	400,000,000.00		600,000,000.00		
H a i P	5,000,000.00	18,000,000.00		23,000,000.00		
H a i N E	300,000,000.00	400,000,000.00		700,000,000.00		
Y i i T a	2,850,000.00			2,850,000.00		
S b . a	5,005,493,138.05	1,866,623,025.53		6,872,116,163.58	518,166.20	518,166.20

(3) I a a(1) Y a 2021

Investees	Opening balance	Increase/Decrease		Investment income recognized under equity method	Adjustment in other comprehensive income
		Investments increased	Investments decreased		
A . a					
H a i N E	2,844,222.10			-2,844,222.10	
Q i X		7,800,000.00	7,806,343.53	6,343.53	
Q i A		599,000,000.00		-569,053.81	
T a	2,844,222.10	606,800,000.00	7,806,343.53	-3,406,932.38	

(C)

Investees	Changes in other equity	Increase/Decrease			Closing balance	Closing balance of provision for impairment
		Cash dividend/ Profit declared for distribution	Provision for impairment	Others		
A . a						
H a i N E						
Q i X						
Q i A				598,430,946.19		
T a				598,430,946.19		

(2) Y a 2020

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A. a.					
Ha. N. E.	2,884,932.20			-40,710.10	
T. a.	2,884,932.20			-40,710.10	

(C. a.)

Investees	Increase/Decrease					Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	
A. a.						
Ha. N. E.					2,844,222.10	
T. a.					2,844,222.10	

(3) Y a 2019

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A. a.					
Ha. N. E.	4,965,347.26			-2,080,415.06	
T. a.	4,965,347.26			-2,080,415.06	

(C. a.)

Investees	Increase/Decrease					Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	
A. a.						
Ha. N. E.					2,884,932.20	
T. a.					2,884,932.20	

(II) Notes to items of the parent company income statement

1. Operating revenue/Operating cost

(1) Operating revenue

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Manufacturing revenue	3,214,350,884.78	1,984,069,994.65	2,051,317,316.17	1,221,195,820.67	2,541,060,734.21	2,079,360,923.12
Other revenue	122,064,911.41	40,059,139.61	105,482,335.65	59,268,159.27	113,579,295.71	50,666,732.39
Total	3,336,415,796.19	2,024,129,134.26	2,156,799,651.82	1,280,463,979.94	2,654,640,029.92	2,130,027,655.51
Operating revenue	3,329,989,151.85	2,018,947,056.34	2,150,283,269.24	1,274,945,481.26		

Note: Total operating revenue is equal to the sum of manufacturing revenue and other revenue.

(2) Operating cost

(1) Operating cost

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Cost of sales	3,086,043,659.84	1,855,641,726.75	2,039,904,837.16	1,214,188,878.08	2,421,706,672.79	1,968,917,388.45
Other cost	243,945,492.01	163,305,329.59	110,378,432.08	60,756,603.18	232,933,357.13	161,110,267.06
Total	3,329,989,151.85	2,018,947,056.34	2,150,283,269.24	1,274,945,481.26	2,654,640,029.92	2,130,027,655.51

(2) Operating cost

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Domestic revenue	2,530,229,591.22	1,525,522,545.78	1,681,470,492.31	970,634,933.94	1,937,101,416.38	1,585,059,095.38
Overseas revenue	799,759,560.63	493,424,510.56	468,812,776.93	304,310,547.32	717,538,613.54	544,968,560.13
Total	3,329,989,151.85	2,018,947,056.34	2,150,283,269.24	1,274,945,481.26	2,654,640,029.92	2,130,027,655.51

(3) Operating cost

Items	Year 2021	Year 2020
Operating revenue	3,329,989,151.85	2,150,283,269.24
Operating cost	3,329,989,151.85	2,150,283,269.24

(3) Operating cost

Items	Year 2021	Year 2020
Operating revenue	200,891,243.91	10,936,545.98
Operating cost	200,891,243.91	10,936,545.98

2. R&D expenses

Items	Year 2021	Year 2020	Year 2019
Employee salaries and benefits	52,363,779.16	39,464,102.76	37,591,985.00
Materials	77,470,509.73	58,906,905.23	76,326,454.25
Depreciation and amortization	3,694,320.91	4,242,687.35	4,311,349.82
Other	2,503,215.30	5,950,380.93	16,660,921.20
Total	136,031,825.10	108,564,076.27	134,890,710.27

3. Investment income

Items	Year 2021	Year 2020	Year 2019
Interest income	-3,406,932.38	-40,710.10	-2,080,415.06
Interest expense	275,447,674.72	96,628,301.60	
Interest income on investments		-19,298,698.88	
Loss on disposal of property, plant and equipment	-10,627,224.26	-8,606,417.20	-24,859,819.74
Loss on disposal of intangible assets	-7,209,802.76	-7,503,599.99	-609,097.22
Interest expense on investments	-5,135,843.92	-14,986,804.39	-3,677,301.76
Interest income on investments			26,165,237.89
Interest expense on investments	13,969,715.30		
Total	263,037,586.70	46,192,071.04	-5,061,395.89

Note: Interest income on investments is mainly from bank deposits.

XVI. Other supplementary information

(I) Non-recurring profit or loss

Schedule of non-recurring profit or loss

Items	Amount		
	Year 2021	Year 2020	Year 2019
Gain on disposal of property, plant and equipment	34,671,471.89	-6,751,223.23	73,583.71
Gain on disposal of intangible assets			
Gain on disposal of investments			
Gain on disposal of financial assets			
Gain on disposal of other non-current assets			
Gain on disposal of property, plant and equipment	52,675,901.86	63,289,163.19	85,996,830.52
Gain on disposal of intangible assets	9,742,561.82		7,363,237.34

Items	Amount		
	Year 2021	Year 2020	Year 2019
Ga			
Ga			
Ga			
A			
Ga			
E			
Ga			
N			
C			
Ga			
T	-36,817,583.77	-8,271,064.14	-28,897,804.94
			7,344,000.00
Ga			
Ga			
Ga			
Ma			
O	-10,167,448.45	-9,815,771.47	3,299,892.01
O			
Si	50,104,903.35	38,451,104.35	75,179,738.64
L	-3,545,066.16	9,458,101.50	15,226,945.81
N	9,639,155.47	-11,871,339.23	8,578,057.61
N	44,010,814.04	40,864,342.08	51,374,735.22

(II) ROE and EPS

1. Details

(1) ROE

Profit of the reporting period	Weighted average ROE (%)		
	Year 2021	Year 2020	Year 2019
Net profit attributable to shareholders of the company	23.49	12.73	1.56
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	23.22	12.29	0.89

(2) EPS

Profit of the reporting period	EPS (yuan/share)					
	Basic EPS			Diluted EPS		
	Year 2021	Year 2021	Year 2020	Year 2020	Year 2019	Year 2019
Net profit attributable to shareholders of the company	3.25	1.03	0.11	3.24	1.03	0.11
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	3.21	1.00	0.06	3.21	1.00	0.06

2. Calculation process of weighted average ROE

Items	Symbols	Year 2021	Year 2020	Year 2019
Net profit attributable to shareholders of the company	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	B	44,010,814.04	40,864,342.08	51,374,735.22
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
Opening balance of equity award incentive plan	D	9,922,119,109.93	7,747,750,020.53	7,600,754,136.52
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	E1		805,000,000.00	
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	F1			10
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	E2	5,955,003,654.14	781,153,434.49	
Net profit attributable to shareholders of the company after deducting the amount of the equity award incentive plan	F2		10	8
Net profit attributable to shareholders of the company	G	242,580,876.60		82,974,728.50

Items	Symbols	Year 2021	Year 2020	Year 2019
Number of employees	H	8		8
Operating expenses	I1	-228,936,532.63	-241,523,980.13	121,734,864.57
Number of employees	J1	6	6	6
Operating expenses	I2	-4,103,575.00	-16,276,517.52	-28,688,489.24
Number of employees	J2	6	6	6
Operating expenses	I3	-40,330,076.10	-63,418,820.75	5,075,457.94
Number of employees	J3	6	6	6
Operating expenses	I4	103,349,028.92		
Number of employees	J4	6		
Operating expenses	I5	10,411,203.96		
Number of employees	J5	3		

Items	Symbols	Year 2021	Year 2020	Year 2019
E	I6	26,253.27		
N	J6			
I	I7	6,593,305.99		
N	J7		6	
I	I8	153,707.53		
N	J8		3	
I	I9	38.82		
N	J9			

Items	Symbols	Year 2021	Year 2020	Year 2019
A ^d a, a (a, a, m) a b, a T a B&M a a -ba a m	I10	12,206,546.48		
N ^m b m m a a a	J10	1		
A ^d a, a (a, a, m) a J a r r H a	I11	-621,489.48		
N ^m b m m a a a	J11	10		
A ^d a, a (a, a, m) a SESA C a	I12	-8,088,340.85		
N ^m b m m a a a	J12	2		
A ^d a, a (a, a, m) a b, a B H a a	I13	-17,566.99		
N ^m b m m a a a	J13	4		
A ^d a, a (a, a, m) a b, a T H a a	I14	313,655.60		

Items	Symbols	Year 2021	Year 2020	Year 2019
<p>Number of ...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	J14	4		
<p>Amount ...</p> <p>(...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	I15	2,300.60		
<p>Number of ...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	J15	4		
<p>Amount ...</p> <p>(...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	I16		-253,198,896.29	
<p>Number of ...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	J16		10	
<p>Amount ...</p> <p>(...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	I17		63,268.42	
<p>Number of ...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	J17		8	
<p>Amount ...</p> <p>(...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	I18		322,809.36	
<p>Number of ...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p> <p>...</p>	J18		2	

Items	Symbols	Year 2021	Year 2020	Year 2019
A ^d (a, a) m m a	I19		2,000,000.00	
N ^m b m m a	J19		8	
A ^d (a, a) m m a	I20		290,736.62	
N ^m b m m a	J20			
A ^d (a, a) m m a	I21			8,513,186.76
N ^m b m m a	J21			7
S, a	I22	587,051.22	-4,885,798.92	3,800,783.66
N ^m b m m a	J22	6	6	6
N ^m b m m a	K	12	12	12
W ^d a a m a	L= D+A/2+ E F/K- G H/K I J/K	16,592,124,873.16	9,149,151,412.18	7,661,132,389.34
W ^d a a ROE	M=A/L	23.49	12.73	1.56
W ^d a a ROE a	N=C/L	23.22	12.29	0.89

3. Calculation process of basic EPS and diluted EPS

(1) Calculation process of basic EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
Number of shares outstanding at the beginning of the period	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
Number of shares issued during the period	B	44,010,814.04	40,864,342.08	51,374,735.22
Number of shares repurchased during the period	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
Number of shares outstanding at the end of the period	D	1,141,261,526.00	1,078,671,471.00	829,747,285.00
Number of shares held by the company	E			248,924,186.00
Number of shares held by the company at the beginning of the period	F1	71,642,857.00	34,110,169.00	
Number of shares held by the company at the end of the period	G1	10	10	
Number of shares held by the company at the beginning of the period	F2		28,479,886.00	
Number of shares held by the company at the end of the period	G2		8	
Number of shares held by the company at the beginning of the period	H			
Number of shares held by the company at the end of the period	I			
Number of shares held by the company at the beginning of the period	J			
Number of shares held by the company at the end of the period	K	12	12	12
Weighted average number of shares outstanding during the period	L=D+E+F G/ K-H I/K-J	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
Basic EPS	M=A/L	3.25	1.03	0.11
Basic EPS at the end of the period	N=C/L	3.21	1.00	0.06

(2) Cash and cash equivalents, net of EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
Net cash and cash equivalents at the beginning of the period	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
Net cash and cash equivalents at the end of the period	B			
Decrease in cash and cash equivalents during the period	C=A-B	3,897,503,525.74	1,164,842,854.12	119,534,808.82
Net cash and cash equivalents at the end of the period	D	44,010,814.04	40,864,342.08	51,374,735.22
Decrease in cash and cash equivalents during the period	E=C-D	3,853,492,711.70	1,123,978,512.04	68,160,073.60
Weighted average number of shares outstanding at the beginning of the period	F	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
Weighted average number of shares outstanding at the end of the period	G	809,260.34		
Weighted average number of shares outstanding during the period	H=F+G	1,201,773,167.17	1,126,083,202.50	1,078,671,471.00
Decrease in EPS	M=C/H	3.24	1.03	0.11
Decrease in EPS	N=E/H	3.21	1.00	0.06

Zhaohua, Ciba, C., L.
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