

Stock Code: 688007

Stock Short Name: Appotronics



**The First Quarter Report in 2021
of
Appotronics Corporation Limited**

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I. Important Notes

- 1.1 The Board of Directors, the Board of Supervisors, directors, supervisors and officers of the Company hereby warrant that the information contained in this Quarterly Report is true, accurate and complete and this Quarterly Report is free from any misrepresentation, misleading statement or material omission, and agree to assume joint and several liability for this Quarterly Report.
- 1.2 All directors of the Company attended the meeting of the Board of Directors for deliberation of this Quarterly Report.
- 1.3 BO Lianming, Principal of the Company; ZHAO Ruijin, the Person in Charge of the Accounting Body; and LIU Jie, the Chief Accountant (the Person in Charge of Accounting) hereby represent that the financial statements contained in this Quarterly Report are true, accurate and complete.
- 1.4 The Company's first quarter report has not been audited.

II. Basic Information

2.1 Main financial data

In RMB			
	At the end of the reporting period	At the end of the prior year	Changes at the end of the reporting period from the end of the prior year (%)
Total assets	3,279,993,185.99	3,226,204,326.69	1.67
Net assets attributable to shareholders of the listed company	2,147,767,338.89	2,091,599,671.75	2.69
	From the beginning of the year to the end of the reporting period	From the beginning of the prior year to the end of the reporting period of the prior year	Changes over the same period of the prior year (%)
Net cash flow from operating activities	106,223,261.88	-38,289,185.55	N/A
	From the beginning of the year to the end of the reporting period	From the beginning of the prior year to the end of the reporting period of the	Changes over the same period of the prior year (%)

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		prior year	
Operating income	524,967,989.26	306,900,748.84	71.05
Net profits attributable to shareholders of the listed company	54,409,294.00	13,322,216.29	308.41
Net profits attributable to shareholders of the listed company after deduction of non-recurring profits or losses	36,659,661.66	-7,989,708.14	N/A
Weighted average return on net assets (%)	2.57	0.67	+ 1.9 percentage points
Basic earnings per share (RMB/share)	0.12	0.03	300
Diluted earnings per share (RMB/share)	0.12	0.03	300
Proportion of R&D investments to the operating income (%)	8.49	14.26	- 5.77 percentage points

Items and amounts of non-recurring profit or loss

√Applicable □ N/A

In RMB

Item	Amount of the current period	Description
Profit or loss on disposal of non-current assets	2,150,156.10	It primarily refers to income from disposal of fixed assets.
Government grants recognized in profit or loss other than grants which are closely related to the Company's business and are either in fixed amounts or determined under quantitative methods	12,383,017.60	The government grants primarily represent those recognized in profit or loss for the current period, including government

in accordance with the national standard		grants received in the current period and those previously received but recognized in the current period for amortization.
Net profit or loss of subsidiaries from the beginning of the period up to the business combination date recognized as a result of business combination of enterprises involving entities under common control	935,879.46	
Profit or loss on changes in the fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities and investment income on disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, other than those used in the effective hedging activities relating to normal operating business	5,910,827.61	It refers to the realized part of unrealized profits and losses from transactions prior to business combination involving entities under common control.
Other non-operating income or expenses other than the above	427,924.61	
Effects attributable to minority interests (net of tax)	-1,271,520.26	
Income tax effects	-2,786,652.78	
Total	17,749,632.34	

2.2 Total number of shareholders, and the shareholding of top ten shareholders and top ten unrestricted shareholders as of the end of reporting period

In Shares						
Total number of shareholders (account)				13,653		
The shareholding of top ten shareholders						
Shareholder name (full name)	Number of shares held at the end of	Proport ion (%)	Number of restricted shares held	Number of restricted shares	If being pledged or frozen	Nature of shareholde rs

	the period			including shares leased out for refinancing business	Share status	Share number	
Shenzhen Appotronics Holdings Limited	79,762,679	17.62	79,762,679	79,762,679	No	0	Non-state-owned corporation in China
SAIF IV Hong Kong (China Investments) Limited	42,522,842	9.39	0	0	No	0	Oversea corporation
CITIC PE Investment (Hong Kong) 2016 Limited	36,413,032	8.04	0	0	No	0	Oversea corporation
Nantong Strait Appotronics Investment Partnership (LP)	25,064,737	5.54	0	0	No	0	Non-state-owned corporation in China
Shenzhen Yuanshi Laser Industrial Investment Consulting Partnership (LP)	24,139,500	5.33	24,139,500	24,139,500	No	0	Non-state-owned corporation in China
Shenzhen Appotronics Daye Investment Partnership (LP)	20,430,250	4.51	20,430,250	20,430,250	No	0	Non-state-owned corporation in China
GREEN FUTURE HOLDINGS LIMITED	16,504,518	3.65	0	0	No	0	Oversea corporation
Shenzhen Appotronics Hongye Investment Partnership (LP)	15,662,374	3.46	15,662,374	15,662,374	No	0	Non-state-owned corporation in China
Shenzhen Jinleijing Investment Limited Partnership (LP)	12,353,106	2.73	12,353,106	12,353,106	No	0	Non-state-owned corporation in China

Shenzhen Guochuang Chenggu Asset Investment Co., Ltd.-Shenzhen Chengguhui Equity Investment Partnership (LP)	10,443,640	2.31	0	0	No	0	Non-state-owned corporation in China
The shareholding of top ten shareholders of non-restricted shares							
Shareholder name	Number of unrestricted circulating shares	Category and number of shares					
		Category	Number				
SAIF IV Hong Kong (China Investments) Limited	42,522,842	RMB ordinary shares	42,522,842				
CITIC PE Investment (Hong Kong) 2016 Limited	36,413,032	RMB ordinary shares	36,413,032				
Nantong Strait Appotronics Investment Partnership (LP)	25,064,737	RMB ordinary shares	25,064,737				
GREEN FUTURE HOLDINGS LIMITED	16,504,518	RMB ordinary shares	16,504,518				
Shenzhen Guochuang Chenggu Asset Investment Co., Ltd.-Shenzhen Chengguhui Equity Investment Partnership (LP)	10,443,640	RMB ordinary shares	10,443,640				
China Merchants Bank -ChinaAMC SSE STAR 50 Exchange Traded Funds	7,269,521	RMB ordinary shares	7,269,521				
SMART TEAM INVESTMENT LIMITED	6,799,660	RMB ordinary shares	6,799,660				
CAI Kunliang	6,096,243	RMB ordinary shares	6,096,243				
Shenzhen Liansong Capital Management Limited Partnership (LP)	5,833,817	RMB ordinary shares	5,833,817				
ICBC-AXA Life Insurance Co., Ltd.- Tradition 2	5,497,569	RMB ordinary shares	5,497,569				

Description of the related-party relationship or concerted actions among aforementioned shareholders	<p>1.As of March 31,2021, the Company has received no statement from aforementioned shareholders to confirm there is a related-party relationship or concerted action, except the concerted action among Shenzhen Appotronics Holdings Limited, Shenzhen Yuanshi Laser Industrial Investment Consulting Partnership (LP), Shenzhen Appotronics Daye Investment Partnership (LP), Shenzhen Appotronics Hongye Investment Partnership (LP), and Shenzhen Jinleijing Investment Limited Partnership (LP).</p> <p>2. The Company is unaware that whether there is a related-party relationship among circulating shareholders or whether they are persons acting in concert as stipulated in the <i>Measures for the Administration of the Takeover of Listed Companies</i>.</p>
Description on preferred shareholders of voting power recovered and shareholding numbers	N/A

2.3 Total number of preferred shareholders, and the shareholding of top ten preferred shareholders and top ten unrestricted preferred shareholders as of the end of reporting period

Applicable N/A

III. Significant Events

3.1 Significant changes in the Company's main accounting line items and financial highlights and reasons thereof

Applicable N/A

1. Changes in line items of the balance sheet and reasons thereof

In RMB

Item	March 31, 2021	December 31, 2020	Proportion of change (%)	Reason for change
Accounts receivable	188,974,088.57	341,660,832.43	-44.69%	Primarily due to recovery of the opening balance of accounts receivable during the reporting period
Receivables financing	2,024,508.81	11,959,000.00	-83.07%	Primarily due to the acceptance of matured bank acceptance bills during the reporting period

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Contract assets	2,551,858.10	3,744,655.50	-31.85%	Primarily due to collection of contract assets due in the reporting period
Other current assets	33,190,142.08	13,002,195.46	155.27%	Primarily due to the increase in VAT input tax to be deducted during the reporting period
Right of use assets	36,626,275.79		N/A	Primarily due to the implementation of the new lease standard for the first time
Other non-current assets	13,905,509.02	6,299,781.06	120.73%	Primarily due to the increase in prepayments for the acquisition of fixed assets and intangible assets
Notes payable	153,941,489.46	116,822,674.67	31.77%	Primarily due to the increase in payment for goods by issuing banker acceptances during the reporting period
Employee benefits payable	20,446,582.80	46,105,566.15	-55.65%	Primarily due to the payment of year-end bonus for 2020 during the reporting period
Other payables	20,202,835.30	59,848,053.83	-66.24%	Primarily due to the return of loans to minority shareholders and the payment for the purchase of remaining equity interests by the subsidiaries during the reporting period
Lease liabilities	39,833,277.93		N/A	Primarily due to the implementation of the new lease standard for the first time

2. Changes in line items of the income statement and reasons thereof

In RMB

Item	For the period from January 1, 2021 to March 31, 2021	For the period from January 1, 2020 to March 31, 2020	Proportion of change (%)	Reason for change
Other income	524,967,989.26	306,900,748.84	71.05%	Primarily due to the increase in operating costs as a result of the increase in operating income
Other cost	352,723,171.26	205,113,820.04	71.96%	Primarily due to the increase in VAT payable during the reporting period
Taxes and levies	2,289,691.36	848,964.73	169.70%	Primarily due to the increase in marketing promotion expenses as a

				result of the control over COVID-19 during the reporting period
Selling expenses	36,732,891.97	24,522,520.30	49.79%	Primarily due to the increase in interest income during the reporting period
Financial expenses	25,761.46	3,640,120.46	-99.29%	Primarily due to the decreased income from wealth management products recognized during the reporting period
Investment income	4,546,382.37	6,951,747.26	-34.60%	Primarily due to the decreased income from wealth management products recognized during the reporting period
Impairment losses of assets	7,707,743.19	3,178,689.54	142.48%	Primarily due to the reversal of provision for bad debts as a result of receipts of more accounts receivable during the reporting period
Losses of asset impairment	-1,714,867.75	-4,230,773.80	-59.47%	Primarily due to the decrease in provision for decline in value of inventories during the reporting period
Income tax expenses	20,220,441.99	6,583,959.00	207.12%	Primarily due to the increase in total profits during the reporting period

3. Changes in line items of the cash flow statement and reasons thereof

In RMB

Item	For the period from January 1, 2021 to March 31, 2021	For the period from January 1, 2020 to March 31, 2020	Proportion of change (%)	Reason for change
Net cash flow from operating activities	106,223,261.88	-38,289,185.55	N/A	Primarily due to the increase in collections from increased operating income
Net cash flow from investing activities	-47,374,910.78	56,240,044.30	-184.24%	Primarily due to the payment for purchase of wealth management products and remaining equity interests
Net cash flow from financing activities	-32,061,477.75	-53,008,882.64	N/A	Primarily due to the new borrowings and capital contributions to newly established subsidiaries as a shareholder during the reporting period

Effect of foreign exchange rate changes on cash and cash equivalents	670,024.42	419,408.45	59.75%	Primarily due to exchange profit or loss and the exchange differences on translation of financial statements denominated in foreign currencies
Net increase in cash and cash equivalents	27,456,897.77	-34,638,615.44	N/A	Primarily due to the comprehensive effects on changes in each line item above of the cash flow statement

3.2 Description of analysis on progresses of significant events and their influences and solutions

√Applicable □ N/A

(I) Litigation

1. Civil litigation and arbitration cases where the Company acted as a defendant

As of the disclosure date of the report, there have been 7 civil litigation cases where the Company was a defendant, with details as below:

Case No.	Cause of action	Plaintiff	Defendant/Appellee	Patents involved	Amount involved	Progress
(2019) Yue 73 Zhi Min Chu No.662	Infringement of patent rights of inventions	Delta Electronics, Inc.	Appotronics Corporation Limited; Shenzhen Futian Suopuni Projection Video System Commercial Firm	ZL201610387831.8	RMB 16,145,300	Suspension of hearing
(2019) Yue 73 Zhi Min Chu No.663				ZL201310017478.0	RMB 16,145,300	First instance completed
(2019) Yue 73 Zhi Min Chu No.664				ZL20310625063.1	RMB 16,145,300	Second instance pending
(2019) Jing 73 Min Chu No.1275	Infringement of patent rights of inventions	Delta Electronics, Inc.	Fengmi (Beijing) Technology Co., Ltd.; Appotronics Corporation Limited	ZL201610387831.8	RMB 16,010,000	First instance pending
(2019) Jing 73 Min Chu No.1276				ZL201410249663.7	RMB 16,010,000	First instance pending
(2019) Jing 73 Min Chu No.1277				ZL201310017478.0	RMB 16,010,000	Second instance pending
(2019) Jing 73 Min Chu No.1278				ZL201010624724.5	RMB 16,010,000	First instance pending

2. Civil litigation and arbitration cases where the Company acted as a plaintiff

As of the disclosure date of the report, there have been 22 civil litigation cases where the Company acted as a plaintiff. In these cases, 20 cases were caused by infringement of invention patents with relevant claims as follows: requiring the defendant to stop infringing the Company's patents for invention and destroy the equipment and mold, etc. used to produce the infringed products; requiring the defendant to compensate the plaintiff with economic losses and reasonable expenses incurred for stopping the infringement, and to bear the joint and several liability. No other credit and debt disputes were involved. And 2 cases were brought for correcting the inventors of the patents, with relevant claims of correcting LI Yi and HU Fei as the inventors of the US Patent No. 9,024,241 and the China Patent No. ZL201610387831.8., in which the Company is the owner of these patents.

3. Progress on cases

(1) As of the disclosure date of the report, the Company has received 5 Civil Judgements decided by the Shenzhen Intermediate People's Court in the first instance (Case No.: (2019) Yue 03 Min Chu No. 2943, 2944, 2946, 2948 and 2951), holding that the defendants, Delta Electronics Enterprise Management (Shanghai) Co., Ltd. and Delta Electronics (Jiangsu) Co., Limited, immediately stop infringing the Company's patents for invention, and jointly and severally indemnify the plaintiff, Appotronics Corporation Limited, a compensation of RMB 1,651,997.

(2) The Company entered a nolle prosequi in respect of 6 cases against Delta Company (Case No. (2019) Yue 03 Min Chu No. 2942, 2945, 2947, 2949, 2950, and 4309). During the reporting period, the Company has received the Judgement from the court for withdrawal of cases.

(II) Invalidation plea

As of the disclosure date of the report, all invalidation plea cases where the Company acted as a patentee have been closed by the China National Intellectual Property Administration with a decision to maintain the validity of the patent right, or withdrawn by the petitioner at their own discretion; and there has been only 1 invalidation plea case where the Company acted as a petitioner being sub judice by the China National Intellectual Property Administration, which is related to the invalidation plea against patents held by Delta Electronics, Inc.

3.3 Commitments failed in completion as scheduled during the reporting period

Applicable N/A

3.4 Warning of the estimate that the accumulated net profits from the beginning of the year to the end of the next reporting period will be negative or will change significantly comparing with the same period of the previous year, and description of reasons

Applicable N/A

Company name	Appotronics Corporation Limited
Legal Representative	BO Lianming
Date	April 24, 2021

IV. Annex

4.1 Financial statements

Consolidated Balance Sheet

March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	March 31, 2021	December 31, 2020
Current Assets:		
Cash and bank balances	1,064,372,349.54	1,037,760,573.27
Balances with clearing agencies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	114,000,000.00	114,000,000.00
Derivative financial assets		
Notes receivable	2,983,038.68	3,726,328.91
Accounts receivable	188,974,088.57	341,660,832.43
Receivables financing	2,024,508.81	11,959,000.00
Prepayments	57,515,174.21	47,447,601.43
Premiums receivable		
Amounts receivable under reinsurance contracts		
Reinsurer's share of insurance contract reserves		
Other receivables	9,273,387.64	12,534,062.15
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	532,336,267.79	418,812,140.80
Contract assets	2,551,858.10	3,744,655.50
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	33,190,142.08	13,002,195.46
Total Current Assets	2,007,220,815.42	2,004,647,389.95
Non-current Assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables	13,346,016.87	13,196,087.78
Long-term equity investments	264,994,418.30	262,744,772.48

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Other equity instrument investments	11,975,419.38	11,975,419.38
Other non-current financial assets		
Investment properties		
Fixed assets	446,885,174.58	447,571,328.91
Construction in progress	61,210,351.60	51,576,850.72
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	36,626,275.79	
Intangible assets	316,962,854.87	320,488,235.60
Development expenditure		
Goodwill		
Long-term prepaid expenses	9,834,264.47	11,572,346.79
Deferred tax assets	97,032,085.69	96,132,114.02
Other non-current assets	13,905,509.02	6,299,781.06
Total Non-current Assets	1,272,772,370.57	1,221,556,936.74
Total assets	3,279,993,185.99	3,226,204,326.69
Current Liabilities:		
Short-term borrowings	83,264,853.23	88,778,852.86
Loans from the central bank		
Taking from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	153,941,489.46	116,822,674.67
Accounts payable	231,375,227.23	226,494,815.90
Receipts in advance	146,692,470.96	153,258,189.88
Contract liabilities	33,124,732.32	31,518,312.59
Financial assets sold under repurchase agreements		
Customer deposits and deposits from banks and other financial institutions		
Funds from securities trading agency		
Funds from underwriting securities agency		
Employee benefits payable	20,446,582.80	46,105,566.15
Taxes payable	20,790,402.18	19,871,846.94
Other payables	20,202,835.30	59,848,053.83
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Amounts payable under reinsurance contracts		

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Held-for-sale liabilities		
Non-current liabilities due within one year	148,102,629.59	181,417,412.46
Other current liabilities	2,738,580.06	3,045,831.07
Total Current Liabilities	860,679,803.13	927,161,556.35
Non-current Liabilities:		
Insurance contract reserves		
Long-term borrowings	77,559,805.75	64,845,281.53
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Leasing liabilities	39,833,277.93	
Long-term payables	3,285,650.00	3,262,450.00
Long-term employee benefits payable		
Provisions	29,743,263.71	28,799,354.65
Deferred income	16,762,859.17	16,723,257.15
Deferred tax liabilities		
Other non-current liabilities		
Total Non-current Liabilities	167,184,856.56	113,630,343.33
Total Liabilities	1,027,864,659.69	1,040,791,899.68
Owners' (or Shareholders') equity:		
Paid-in capital (or share capital)	452,756,901.00	452,756,901.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,251,753,237.13	1,249,020,991.15
Less: Treasury shares		
Other comprehensive income	-4,232,435.10	-3,214,291.93
Special reserve		
Surplus reserve	35,242,179.57	35,242,179.57
General risk reserve		
Retained profits	412,247,456.29	357,793,891.96
Total Owners'(or Shareholders') Equity Attributable to Owners of the Parent Company	2,147,767,338.89	2,091,599,671.75
Minority interests	104,361,187.41	93,812,755.26
Total Owners' (or Shareholders') Equity	2,252,128,526.30	2,185,412,427.01
Total Liabilities and Owners' (or Shareholders') Equity	3,279,993,185.99	3,226,204,326.69

Legal Representative:

BO Lianming

Person in Charge of the Accounting Body:

ZHAO Ruijin

Chief Accountant:

LIU Jie

Balance Sheet of the Parent Company

March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	March 31, 2021	December 31, 2020
Current Assets:		
Cash and bank balances	762,221,931.62	709,932,686.71
Held-for-trading financial assets	114,000,000.00	114,000,000.00
Derivative financial assets		
Notes receivable	2,044,438.68	2,314,628.91
Accounts receivable	548,070,417.35	567,539,506.79
Receivables financing	1,564,508.81	100,000.00
Prepayments	11,271,295.91	11,001,439.23
Other receivables	38,701,360.98	71,654,117.57
Including: Interest receivable		
Dividends receivable		
Inventories	201,672,779.50	169,022,971.44
Contract assets	2,527,363.10	3,720,160.50
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	5,615,966.70	1,297,388.01
Total Current Assets	1,687,690,062.65	1,650,582,899.16
Non-current Assets:		
Debt investments		
Other debt investments		
Long-term receivables	13,346,016.87	13,196,087.78
Long-term equity investments	429,504,292.59	421,648,284.99
Other equity instrument investments	7,075,419.38	7,075,419.38
Other non-current financial assets		
Investment properties		
Fixed assets	55,118,118.21	57,409,189.33
Construction in progress	48,809,198.03	37,982,329.74
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	26,691,714.81	
Intangible assets	316,061,047.33	319,438,893.42
Development expenditure		
Goodwill		

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Long-term prepaid expenses	8,275,720.51	9,562,162.36
Deferred tax assets	7,634,208.87	6,680,188.67
Other non-current assets	8,395,908.82	5,411,561.28
Total Non-current Assets	920,911,645.42	878,404,116.95
Total assets	2,608,601,708.07	2,528,987,016.11
Current Liabilities:		
Short-term borrowings	11,536,776.87	11,410,560.27
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	32,786,074.03	32,313,678.21
Accounts payable	215,115,270.39	210,885,240.65
Receipts in advance	2,729,498.87	2,688,210.54
Contract liabilities	20,173,585.14	20,609,190.34
Employee benefits payable	12,291,006.80	28,514,763.09
Taxes payable	9,749,372.53	5,830,858.89
Other payables	38,492,286.58	23,058,804.83
Including: Interest payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,000,931.51	1,001,024.66
Other current liabilities	1,362,729.94	1,918,391.60
Total Current Liabilities	345,237,532.66	338,230,723.08
Non-current Liabilities:		
Long-term borrowings	29,027,013.70	29,029,715.07
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Leasing liabilities	28,714,490.82	
Long-term payables	3,285,650.00	3,262,450.00
Long-term employee benefits payable		
Provisions	17,309,231.09	16,345,891.60
Deferred income	14,663,632.78	14,450,411.10
Deferred tax liabilities		
Other non-current liabilities		
Total Non-current Liabilities	93,000,018.39	63,088,467.77
Total Liabilities	438,237,551.05	401,319,190.85
Owners' (or Shareholders') equity:		
Paid-in capital (or share capital)	452,756,901.00	452,756,901.00

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Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,354,543,757.17	1,351,261,718.84
Less: Treasury shares		
Other comprehensive income		
Special reserve		
Surplus reserve	33,964,638.84	33,964,638.84
Retained profits	329,098,860.01	289,684,566.58
Total Owners' (or Shareholders') Equity	2,170,364,157.02	2,127,667,825.26
Total Liabilities and Owners' (or Shareholders') Equity	2,608,601,708.07	2,528,987,016.11

Legal Representative:
BO Lianming

Person in Charge of the Accounting Body:
ZHAO Ruijin

Chief Accountant:
LIU Jie

Consolidated Income Statement

For the period from January 1, 2021 to March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The First Quarter in 2021	The First Quarter in 2020
I. Total operating income	524,967,989.26	306,900,748.84
Including: Operating income	524,967,989.26	306,900,748.84
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	468,379,392.92	312,526,014.17
Including: Operating costs	352,723,171.28	205,113,820.04
Interest expenses		
Fee and commission expenses		
Surrenders		
Claims and policyholder benefits (net of amounts recoverable from reinsurers)		
Net withdrawal of insurance contract reserves		
Insurance policyholder dividends		
Expenses for reinsurance accepted		
Taxes and levies	2,289,691.36	848,964.73
Selling expenses	36,732,891.97	24,522,520.30

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Administrative expenses	32,052,318.68	34,641,364.44
R&D expenses	44,555,558.17	43,759,224.20
Financial expenses	25,761.46	3,640,120.46
Including: Interest expense	5,017,702.98	5,974,996.52
Interest income	5,330,089.31	2,452,836.80
Add: other income	14,353,842.94	13,967,683.29
Investment income (loss is indicated by “-”)	4,546,382.37	6,951,747.26
Including: Income from investments in associates and joint ventures	3,610,502.91	719,638.49
Gains from derecognition of financial assets at amortized assets		
Foreign exchange gains (loss is indicated by “-”)		
Gains from net exposure hedges (loss is indicated by “-”)		
Gains from changes in fair values (loss is indicated by “-”)		
Losses of credit impairment (loss is indicated by “-”)	7,707,743.19	3,178,689.54
Impairment losses of assets (loss is indicated by “-”)	-1,714,867.75	-4,230,773.80
Gains from disposal of assets (loss is indicated by “-”)	2,806,103.11	0.00
III. Operating profit (loss is indicated by “-”)	84,287,800.20	14,242,080.96
Add: Non-operating income	438,003.45	17,320.21
Less: Non-operating expenses	74,302.34	375,729.00
IV. Total profits (total losses are indicated by “-”)	84,651,501.31	13,883,672.17
Less: Income tax expenses	20,220,441.99	6,583,959.00
V. Net profits (net losses are indicated by “-”)	64,431,059.32	7,299,713.17
(I) Categorized by the continuity of operation		
1. Net profits from continuing operations (net losses are indicated by “-”)	64,431,059.32	7,299,713.17
2. Net profits from discontinued operations (net losses are indicated by “-”)		
(II) Categorized by the ownership		
1. Net profits attributable to shareholders of the Parent Company (net losses are indicated by “-”)	54,409,294.00	13,322,216.29
2. Profits or losses attributable to minority shareholders (net losses are	10,021,765.32	-6,022,503.12

indicated by “-”)		
VI. Other comprehensive income, net of tax	-1,030,020.03	3,832,339.57
(I) Other comprehensive income that can be attributable to owners of the Parent Company, net of tax	-1,018,143.17	3,797,318.81
1. Other comprehensive income that cannot be reclassified subsequently to profit or loss		
(1) Changes from remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of enterprises’ own credit risks		
2. Other comprehensive income that will be reclassified to profit or loss	-1,018,143.17	3,797,318.81
(1) Other comprehensive income that will be reclassified to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Reserve for cash flow hedges		
(6) Exchange differences on translation of financial statements denominated in foreign currencies	-1,018,143.17	3,797,318.81
(7) Others		
(II) Other comprehensive income that can be attributable to minority shareholders, net of tax	-11,876.86	35,020.76
VII. Total comprehensive income	63,401,039.29	11,132,052.74
(I) Total comprehensive income that can be attributable to owners of the Parent Company	53,391,150.83	17,119,535.10
(II) Total comprehensive income that can be attributable to minority shareholders	10,009,888.46	-5,987,482.36
VIII. Earnings per share:		

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(I) Basic earnings per share (RMB/share)	0.12	0.03
(II) Diluted earnings per share (RMB/share)	0.12	0.03

Legal Representative: BO Lianming Person in Charge of the Accounting Body: ZHAO Ruijin Chief Accountant: LIU Jie

Income Statement of the Parent Company

For the period from January 1, 2021 to March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The First Quarter in 2021	The First Quarter in 2020
I. Operating income	247,193,016.87	149,314,735.41
Less: Operating costs	165,891,742.11	95,623,590.51
Taxes and levies	1,637,131.20	414,212.02
Selling expenses	15,615,494.24	14,007,454.17
Administrative expenses	19,551,600.41	24,524,700.83
R&D expenses	21,644,886.28	25,612,027.29
Financial expenses	-7,184,764.59	-3,569,835.96
Including: Interest expense	645,266.97	13,174.14
Interest income	7,907,864.77	3,279,548.30
Add: other income	9,813,752.75	11,797,618.37
Investment income (loss is indicated by “-”)	6,993,373.94	6,232,108.77
Including: Income from investments in associates and joint ventures		
Gains from derecognition of financial assets at amortized assets		
Gains from net exposure hedges (loss is indicated by “-”)		
Gains from changes in fair values (loss is indicated by “-”)		
Losses of credit impairment (loss is indicated by “-”)	-497,968.57	175,684.06
Impairment losses of assets (loss is indicated by “-”)	-786,039.04	-3,221,027.46
Gains from disposal of assets (loss is indicated by “-”)		
II. Operating profit (loss is indicated by “-”)	45,560,046.30	7,686,970.29
Add: Non-operating income	409,000.36	17,318.89
Less: Non-operating expenses	63,863.17	14,740.59

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III. Total profits (total losses are indicated by “-”)	45,905,183.49	7,689,548.59
Less: Income tax expenses	6,840,127.78	4,080,448.28
VI. Net profits (net losses are indicated by “-”)	39,065,055.71	3,609,100.31
(I) Net profits from continuing operations (net losses are indicated by “-”)	39,065,055.71	3,609,100.31
(II) Net profits from discontinued operations (net losses are indicated by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income that cannot be reclassified subsequently to profit or loss		
1.Changes from remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
3.Changes in fair value of investments in other equity instruments		
4.Changes in fair value of enterprises’ own credit risks		
(II) Other comprehensive income that will be reclassified to profit or loss		
1. Other comprehensive income that will be reclassified to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified to other comprehensive income		
4.Provision for credit impairment of other debt investments		
5. Reserve for cash flow hedges		
6. Exchange differences on translation of financial statements denominated in foreign currencies		
7. Others		
VI. Total comprehensive income	39,065,055.71	3,609,100.31
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Legal Representative:
BO Lianming

Person in Charge of the Accounting Body:
ZHAO Ruijin

Chief Accountant:
LIU Jie

Consolidated Cash Flow Statement

For the period from January 1, 2021 to March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The First Quarter in 2021	The First Quarter in 2020
I. Cash Flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	747,962,281.72	397,384,359.17
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in taking from banks and other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from reinsurance business		
Net cash receipts from policyholders' deposits and investment contract liabilities		
Cash receipts from interest, fees and commissions		
Net increase in taking from banks		
Net increase in financial assets sold under repurchase arrangements		
Net cash received from securities trading agencies		
Receipts of tax refunds	975,787.81	2,267,811.01
Other cash receipts relating to operating activities	35,073,661.68	34,991,984.03
Sub-total of cash inflows from operating activities	784,011,731.21	434,644,154.21
Cash payments for goods purchased and services received	498,775,867.34	298,323,599.64
Net increase in loans and advances to customers		
Net increase in balance with the central bank and due from banks and		

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other financial institutions		
Cash payments for claims and policyholders' benefits under direct insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payments for interest, fees and commissions		
Cash payments for insurance policyholder dividends		
Cash payments to and on behalf of employees	96,357,835.55	99,940,689.15
Payments of various types of taxes	22,526,122.46	35,918,878.89
Other cash payments relating to operating activities	60,128,643.98	38,750,172.08
Sub-total of cash outflows from operating activities	677,788,469.33	472,933,339.76
Net cash flow from operating activities	106,223,261.88	-38,289,185.55
II. Cash Flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	114,000,000.00	540,000,000.00
Cash receipts from investment income	935,882.46	6,232,108.77
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets		2,281.47
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities		
Sub-total of cash inflows from investing activities	114,935,882.46	546,234,390.24
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	14,262,405.92	4,994,345.94
Cash payments to acquire investments	148,048,387.32	485,000,000.00
Net increase in pledged loans receivables		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities		

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Sub-total of cash outflows from investing activities	162,310,793.24	489,994,345.94
Net cash flow from investing activities	-47,374,910.78	56,240,044.30
III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions	22,500,000.00	
Including: cash receipts from capital contributions from minority shareholders of subsidiaries		
Cash receipts from borrowings	61,489,331.60	31,049,660.15
Other cash receipts relating to financing activities		
Sub-total of cash inflows from financing activities	83,989,331.60	31,049,660.15
Cash repayments of borrowings	87,595,777.45	77,790,695.10
Cash payments for distribution of dividends or profits or settlement of interest expenses	4,677,974.98	6,267,847.69
Including: payments for distribution of dividends or profits to minority shareholders of subsidiaries		
Other cash payments relating to financing activities	23,777,056.92	
Sub-total of cash outflows from financing activities	116,050,809.35	84,058,542.79
Net cash flow from financing activities	-32,061,477.75	-53,008,882.64
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	670,024.42	419,408.45
V. Net Increase in Cash and Cash Equivalents	27,456,897.77	-34,638,615.44
Add: Opening balance of cash and cash equivalents	983,525,089.44	829,789,487.86
VI. Closing Balance of Cash and Cash Equivalents	1,010,981,987.21	795,150,872.42

Legal Representative:
BO Lianming

Person in Charge of the Accounting Body:
ZHAO Ruijin

Chief Accountant:
LIU Jie

Cash Flow Statement of the Parent Company

For the period from January 1, 2021 to March 31, 2021

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The First Quarter in 2021	The First Quarter in 2020
I. Cash Flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	313,008,619.07	175,632,699.35
Receipts of tax refunds	226,499.93	1,258,598.52
Other cash receipts relating to operating activities	84,336,914.41	69,010,030.52
Sub-total of cash inflows from operating activities	397,572,033.41	245,901,328.39
Cash payments for goods purchased and services received	224,490,459.68	148,745,453.42
Cash payments to and on behalf of employees	56,702,483.19	58,149,160.99
Payments of various types of taxes	16,254,097.23	2,326,794.97
Other cash payments relating to operating activities	23,852,409.59	59,079,296.15
Sub-total of cash outflows from operating activities	321,299,449.69	268,300,705.53
Net cash flow from operating activities	76,272,583.72	-22,399,377.14
II. Cash Flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	141,500,000.00	540,000,000.00
Cash receipts from investment income	935,882.46	6,232,108.77
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	-	2,281.47
Net cash receipts from disposals of subsidiaries and other business units	-	
Other cash receipts relating to investing activities	-	
Sub-total of cash inflows from investing activities	142,435,882.46	546,234,390.24
Cash payments to acquire or construct fixed assets, intangible assets and other	6,947,304.17	3,965,789.67

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long-term assets		
Cash payments to acquire investments	152,932,903.47	616,213,540.00
Net cash payments for acquisitions of subsidiaries and other business units	-	
Other cash payments relating to investing activities	-	
Sub-total of cash outflows from investing activities	159,880,207.64	620,179,329.67
Net cash flow from investing activities	-17,444,325.18	-73,944,939.43
III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings		20,000,000.00
Other cash receipts relating to financing activities		
Sub-total of cash inflows from financing activities		20,000,000.00
Cash repayments of borrowings		10,000,000.00
Cash payments for distribution of dividends or profits or settlement of interest expenses	257,833.33	230,912.50
Other cash payments relating to financing activities	4,153,690.92	
Sub-total of cash outflows from financing activities	4,411,524.25	10,230,912.50
Net cash flow from financing activities	-4,411,524.25	9,769,087.50
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	123,744.92	-327,571.48
V. Net Increase in Cash and Cash Equivalents	54,540,479.21	-86,902,800.55
Add: Opening balance of cash and cash equivalents	666,628,105.82	524,648,100.62
VI. Closing Balance of Cash and Cash Equivalents	721,168,585.03	437,745,300.07

Legal Representative:
BO Lianming

Person in Charge of the Accounting Body:
ZHAO Ruijin

Chief Accountant:
LIU Jie

4.2 Description of adjustments in opening balances of line items in financial statements of the year due to the implementation of new revenue standard and new lease standard since 2021

Applicable N/A

Consolidated Balance Sheet

In RMB

Item	December 31, 2020	January 1, 2021	Adjusted amount
Current Assets:			
Cash and bank balances	1,037,760,573.27	1,037,760,573.27	
Balances with clearing agencies			
Placements with banks and other financial institutions			
Held-for-trading financial assets	114,000,000.00	114,000,000.00	
Derivative financial assets			
Notes receivable	3,726,328.91	3,726,328.91	
Accounts receivable	341,660,832.43	341,660,832.43	
Receivables financing	11,959,000.00	11,959,000.00	
Prepayments	47,447,601.43	49,174,631.52	1,727,030.09
Premiums receivable			
Amounts receivable under reinsurance contracts			
Reinsurer's share of insurance contract reserves			
Other receivables	12,534,062.15	12,534,062.15	
Including: Interest receivable			
Dividends receivable			
Financial assets purchased under resale agreements			
Inventories	418,812,140.80	418,812,140.80	
Contract assets	3,744,655.50	3,744,655.50	
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	13,002,195.46	13,002,195.46	
Total Current Assets	2,004,647,389.95	2,006,374,420.04	1,727,030.09
Non-current Assets:			
Loans and advances			
Debt investments			
Other debt investments			
Long-term receivables	13,196,087.78	13,196,087.78	
Long-term equity investments	262,744,772.48	262,744,772.48	

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Other equity instrument investments	11,975,419.38	11,975,419.38	
Other non-current financial assets			
Investment properties			
Fixed assets	447,571,328.91	447,571,328.91	
Construction in progress	51,576,850.72	51,576,850.72	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		39,368,070.17	39,368,070.17
Intangible assets	320,488,235.60	320,488,235.60	
Development expenditure			
Goodwill			
Long-term prepaid expenses	11,572,346.79	11,572,346.79	
Deferred tax assets	96,132,114.02	96,455,790.38	323,676.36
Other non-current assets	6,299,781.06	6,299,781.06	
Total Non-current Assets	1,221,556,936.74	1,261,248,683.27	39,691,746.53
Total assets	3,226,204,326.69	3,267,623,103.31	41,418,776.62
Current Liabilities:			
Short-term borrowings	88,778,852.86	88,778,852.86	
Loans from the central bank			
Taking from banks and other financial institutions			
Held-for-trading financial liabilities			
Derivative financial liabilities			
Notes payable	116,822,674.67	116,822,674.67	
Accounts payable	226,494,815.90	226,494,815.90	
Receipts in advance	153,258,189.88	153,258,189.88	
Contract liabilities	31,518,312.59	31,518,312.59	
Financial assets sold under repurchase agreements			
Customer deposits and deposits from banks and other financial institutions			
Funds from securities trading agency			
Funds from underwriting securities agency			
Employee benefits payable	46,105,566.15	46,105,566.15	
Taxes payable	19,871,846.94	19,871,846.94	
Other payables	59,848,053.83	58,821,952.01	-1,026,101.82
Including: Interest payable			

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Dividends payable			
Fees and commissions payable			
Amounts payable under reinsurance contracts			
Held-for-sale liabilities			
Non-current liabilities due within one year	181,417,412.46	181,417,412.46	
Other current liabilities	3,045,831.07	3,045,831.07	
Total Current Liabilities	927,161,556.35	926,135,454.53	-1,026,101.82
Non-current Liabilities:			
Insurance contract reserves			
Long-term borrowings	64,845,281.53	64,845,281.53	
Bonds payable			
Including: Preferred shares			
Perpetual bonds			
Leasing liabilities		42,411,856.75	42,411,856.75
Long-term payables	3,262,450.00	3,262,450.00	
Long-term employee benefits payable			
Provisions	28,799,354.65	28,799,354.65	
Deferred income	16,723,257.15	16,723,257.15	
Deferred tax liabilities			
Other non-current liabilities			
Total Non-current Liabilities	113,630,343.33	156,042,200.08	42,411,856.75
Total Liabilities	1,040,791,899.68	1,082,177,654.61	41,385,754.93
Owners' (or Shareholders') equity:			
Paid-in capital (or share capital)	452,756,901.00	452,756,901.00	
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve	1,249,020,991.15	1,249,020,991.15	
Less: Treasury shares			
Other comprehensive income	-3,214,291.93	-3,214,291.93	
Special reserve			
Surplus reserve	35,242,179.57	35,242,179.57	
General risk reserve			
Retained profits	357,793,891.96	357,838,162.29	44,270.33
Total Owners' (or Shareholders') Equity Attributable to Owners of the Parent Company	2,091,599,671.75	2,091,643,942.08	44,270.33
Minority interests	93,812,755.26	93,801,506.62	-11,248.64
Total Owners' (or Shareholders') Equity	2,185,412,427.01	2,185,445,448.70	33,021.69

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Total Liabilities and Owners' (or Shareholders') Equity	3,226,204,326.69	3,267,623,103.31	41,418,776.62
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Description of adjustments on each item:

√Applicable □ N/A

The Company, as implemented the new lease standard since January 1, 2021, adjusted the opening balance of relevant line items in the financial statements of the first implementation year according to amount that have been affected by the first implementation of the new lease standard.

Item	December 31, 2020	January 1, 2021	Adjusted amount
Prepayments	47,447,601.43	49,174,631.52	1,727,030.09
Right-of-use assets		39,368,070.17	39,368,070.17
Deferred tax assets	96,132,114.02	96,455,790.38	323,676.36
Other payables	59,848,053.83	58,821,952.01	-1,026,101.82
Lease liabilities		42,411,856.75	42,411,856.75
Retained profits	357,793,891.96	357,838,162.29	44,270.33
Minority interests	93,812,755.26	93,801,506.62	-11,248.64

Balance Sheet of the Parent Company

In RMB

Item	December 31, 2020	January 1, 2021	Adjusted amount
Current Assets:			
Cash and bank balances	709,932,686.71	709,932,686.71	
Held-for-trading financial assets	114,000,000.00	114,000,000.00	
Derivative financial assets			
Notes receivable	2,314,628.91	2,314,628.91	
Accounts receivable	567,539,506.79	567,539,506.79	
Receivables financing	100,000.00	100,000.00	
Prepayments	11,001,439.23	13,163,045.06	2,161,605.83
Other receivables	71,654,117.57	71,654,117.57	
Including: Interest receivable			
Dividends receivable			
Inventories	169,022,971.44	169,022,971.44	
Contract assets	3,720,160.50	3,720,160.50	
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	1,297,388.01	1,297,388.01	

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Total Current Assets	1,650,582,899.16	1,652,744,504.99	2,161,605.83
Non-current Assets:			
Debt investments			
Other debt investments			
Long-term receivables	13,196,087.78	13,196,087.78	
Long-term equity investments	421,648,284.99	421,648,284.99	
Other equity instrument investments	7,075,419.38	7,075,419.38	
Other non-current financial assets			
Investment properties			
Fixed assets	57,409,189.33	57,409,189.33	
Construction in progress	37,982,329.74	37,982,329.74	
Bearer biological assets			
Oil and gas assets			
Right-of-use assets		29,494,047.23	29,494,047.23
Intangible assets	319,438,893.42	319,438,893.42	
Development expenditure			
Goodwill			
Long-term prepaid expenses	9,562,162.36	9,562,162.36	
Deferred tax assets	6,680,188.67	7,000,018.34	319,829.67
Other non-current assets	5,411,561.28	5,411,561.28	
Total Non-current Assets	878,404,116.95	908,217,993.85	29,813,876.90
Total assets	2,528,987,016.11	2,560,962,498.84	31,975,482.73
Current Liabilities:			
Short-term borrowings	11,410,560.27	11,410,560.27	
Held-for-trading financial liabilities			
Derivative financial liabilities			
Notes payable	32,313,678.21	32,313,678.21	
Accounts payable	210,885,240.65	210,885,240.65	
Receipts in advance	2,688,210.54	2,688,210.54	
Contract liabilities	20,609,190.34	20,609,190.34	
Employee benefits payable	28,514,763.09	28,514,763.09	
Taxes payable	5,830,858.89	5,830,858.89	
Other payables	23,058,804.83	23,058,804.83	
Including: Interest payable			
Dividends payable			
Held-for-sale liabilities			
Non-current liabilities due within one year	1,001,024.66	1,001,024.66	
Other current liabilities	1,918,391.60	1,918,391.60	

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Total Current Liabilities	338,230,723.08	338,230,723.08	
Non-current Liabilities:			
Long-term borrowings	29,029,715.07	29,029,715.07	
Bonds payable			
Including: Preferred shares			
Perpetual bonds			
Leasing liabilities		31,626,245.01	31,626,245.01
Long-term payables	3,262,450.00	3,262,450.00	
Long-term employee benefits payable			
Provisions	16,345,891.60	16,345,891.60	
Deferred income	14,450,411.10	14,450,411.10	
Deferred tax liabilities			
Other non-current liabilities			
Total Non-current Liabilities	63,088,467.77	94,714,712.78	31,626,245.01
Total Liabilities	401,319,190.85	432,945,435.86	31,626,245.01
Owners' (or Shareholders') equity:			
Paid-in capital (or share capital)	452,756,901.00	452,756,901.00	
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve	1,351,261,718.84	1,351,261,718.84	
Less: Treasury shares			
Other comprehensive income			
Special reserve			
Surplus reserve	33,964,638.84	33,964,638.84	
Retained profits	289,684,566.58	290,033,804.30	349,237.72
Total Owners' (or Shareholders') Equity	2,127,667,825.26	2,128,017,062.98	349,237.72
Total Liabilities and Owners' (or Shareholders') Equity	2,528,987,016.11	2,560,962,498.84	31,975,482.73

Description of adjustments on each item:

√Applicable □ N/A

The Company, as implemented the new lease standard since January 1, 2021, adjusted the opening balance of relevant line items in the financial statements of the first implementation year according to amount that have been affected by the first implementation of the new lease standard.

Item	December 31, 2020	January 1, 2021	Adjusted amount
Prepayments	11,001,439.23	13,163,045.06	2,161,605.83
Right-of-use assets		29,494,047.23	29,494,047.23

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Deferred tax assets	6,680,188.67	7,000,018.34	319,829.67
Lease liabilities		31,626,245.01	31,626,245.01
Retained profits	289,684,566.58	290,033,804.30	349,237.72

4.3 Description of retrospective adjustments in comparable data for previous periods upon the first adoption of the new revenue standard and new lease standard since 2021

Applicable N/A

4.4 Auditor's report

Applicable N/A