HENGTONG OPTIC-ELECTRIC CO., LTD.

AUDITOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

ENGLISH TRANSLATION OF AUDITOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

IF THERE IS ANY CONFLICT BETWEEN THE CHINESE VERSION AND ITS ENGLISH TRANSLATION, THE CHINESE VERSION WILL PREVAIL

Hengtong Optic-Electric Co., Ltd.

Auditor's Report and Financial Statements
(From January 1, 2021 to December 31, 2021)

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Auditor's Report

(English Translation for Reference Only)

Xin Kuai Shi Bao Zi [2022] No. ZA11767

To the Shareholders of Hengtong Optic-Electric Co., Ltd.,

Opinion

We have audited the accompanying financial statements of Hengtong Optic-Electric Co., Ltd. ("HTGD"), which comprise the consolidated and company's balance sheets as at December 31, 2021, the consolidated and company's income statements, the consolidated and company's statements of cash flows, and the consolidated and company's statements of changes in owners' equity for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and company's financial position as at December 31, 2021 and the consolidated and company's financial performance and cash flows for the year then ended in accordance with the requirements of Accounting Standards for Business Enterprises.

Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of HTGD in accordance with the Code of Ethics for Professional Accountants of the Chinese Institute of Certified Public Accountants ("CICPA Code"), and we have fulfilled our other ethical responsibilities in accordance with the CICPA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We identified the following key audit matters in our audit:

Key Audit Matters	How these matters were addressed in the audit
(I) Revenue recognition	
See the accounting policies as stated in Note 3.26 of Note "3 Significant accounting policies and accounting estimates" and Note 5.49 of Note "5 Notes to the items of consolidated financial statements" in the notes to the consolidated financial statements for the details of the accounting policies for revenue recognition and revenue analysis. Main businesses of the Company are classified as optical network and system integration, power transmission and system integration, ocean power communication and system integration and industrial intelligent control. As revenue is one of key performance indicators of the Company, revenue recognition is determined as a key audit matter.	We performed following audit procedures for revenue recognition: 1. Understanding and evaluating Management's design for the internal control over revenue cycle in relation to sales of goods, and testing the effectiveness of key control; 2. Contract review, on sample basis, in relation to sales of goods signed between the Company and its customers, to assess accounting policies adopted by the Company for sales of goods based on understanding of the Company and audit experience; 3. Risk assessment procedures, such as the analytical review on sales by month and gross profit rate by month; 4. Examining supporting documents relevant to recognition of sales of goods, on sample basis, including sales contract, sales orders, sales invoices, goods delivery notes, customer receipt or settlement statement; 5. External confirmations to customers to verify revenue; 6. Examining supporting documents such as customer receipt or settlement statement in relation to sales of products recognized before and after the balance sheet date, on sample basis, so as to assess whether sales of products are recorded during a proper period.

Key Audit Matters	How these matters were addressed in the audit
(II) Goodwill impairment	
See the accounting policies as stated in Note 3.20 of Note "3 Significant accounting policies and accounting estimates" and see Note 5.20 of Note "5 Notes to the items of consolidated financial statements" in the notes to the consolidated financial statements for the details and analysis of the accounting policies for goodwill impairment. As at December 31, 2021, the original book value of the Company's goodwill was RMB 1,140,409,300.00 with an impairment RMB 103,553,000.00, resulting to carrying amount of goodwill of RMB 1,036,856,300.00. Considering that assessment of goodwill impairment involves significant management judgment and estimates, especially in respect of future cash flows forecast and selection of discount rates, and that goodwill is significant to the financial statements as a whole, goodwill impairment is determined as a key audit matter.	We performed folling audit procedures in respect of goodwill impairment: 1. Evaluating and testing the effectiveness of design and execution of internal controls relating to assessment of goodwill impairment; 2. Evaluating the competency, professionalism and objectivity of valuer engaged by Management of the Company; 3. Evaluating, by reference to market practices, the appropriateness of valuation methods applied by Management to cash flow forecast; 4. Evaluating prudently key assumptions and judgments used in preparing discounted cash flow projections, by comparing key inputs such as revenue growth rates, perpetual growth rates and cost increase with the Company's past performance; 5. Reviewing the reasonableness of key parameters selected in the valution report, such as discount rate, earnings period, and profit forecast data; 6. Performing a sensitivity analysis on key assumptions such as projected revenue and adopted discount rates to evaluate the impact of changes in key assumptions on result of impairment assessment and to consider whether there is any indication of bias by Management in selection of key assumptions; and 7. Interview with the valuer regarding the appraisal assumptions and appraisal results, etc.

Other Information

Management of HTGD ("Management") is responsible for the other information. The other information comprises all of the information included in the 2021 annual report of HTGD, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of Accounting Standards for Business Enterprises, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing HTGD's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate HTGD or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing HTGD's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understand of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

(4) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on HTGD's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause HTGD to cease to continue as a going concern.

(5) Evaluate the overall presentation (including the disclosures), structure and contents of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within HTGD to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

BDO CHINA Shu Lun Pan
Certified Public Accountants LLP

Certified Public Accountant of China:
(Engagement Partner)

Certified Public Accountant of China:

Shanghai, China

April 24, 2022

Hengtong Optic-Electric Co., Ltd.
Consolidated Balance Sheets
As at December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Assets	Note 5	Balance as at December 31, 2021	Balance as at December 31, 2020
Current assets:			
Monetary funds	5.1	10,248,320,791.21	9,727,828,439.96
Balances with clearing companies			
Loans to banks and other financial institutions			
Financial assets held for trading	5.2	588,321,902.29	1,649,308,083.40
Derivative financial assets			
Notes receivable	5.3	1,575,661,992.20	385,832,393.37
Accounts receivable	5.4	13,889,073,716.44	10,287,523,503.00
Receivables financing	5.5	417,542,951.03	1,483,605,528.05
Advances to suppliers	5.6	1,324,435,269.45	1,128,275,820.62
Premiums receivable			
Reinsurance accounts receivable			
Reinsurance contract reserve receivable			
Other receivables	5.7	537,605,041.26	682,665,792.88
Financial assets purchased under resale agreements			
Inventories	5.8	5,152,857,819.32	4,862,060,437.78
Contract assets	5.9	1,204,684,443.31	1,645,152,828.47
Assets held for sale			
Non-current assets maturing within one year	5.10	7,431,567.16	13,782,135.41
Other current assets	5.11	1,054,519,763.85	953,653,470.80
Total current assets		36,000,455,257.52	32,819,688,433.74
Non-current assets:			
Disbursement of loans and advances			
Creditor's right investment			
Other creditor's right investments			
Long-term receivables	5.12	79,696,774.96	82,717,252.18
Long-term equity investments	5.13	1,512,934,475.58	1,468,191,881.86
Other equity instrument investments	5.14	393,918,986.83	413,377,184.56
Other non-current financial assets			
Investment properties	5.15	4,826,755.22	1,006,892.77
Fixed assets	5.16	6,955,426,041.35	7,625,248,998.29
Construction in progress	5.17	3,040,490,053.03	2,165,530,296.58
Productive biological assets			
Oil and gas assets			
Right-of-use assets	5.18	157,092,090.48	
Intangible assets	5.19	1,677,695,367.77	1,617,311,289.42
Development expenses	5.20	187,564,768.25	290,555,541.67
Goodwill	5.21	1,036,856,357.88	1,017,950,122.57
Long-term deferred expenses	5.22	18,864,768.19	28,221,602.11
Deferred income tax assets	5.23	626,240,425.12	365,369,338.00
Other non-current assets	5.24	765,330,376.24	589,555,340.11
Total non-current assets		16,456,937,240.90	15,665,035,740.12
Total assets		52,457,392,498.42	48,484,724,173.86

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Consolidated Balance Sheet (Continued)
As at December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Liabilities and owners' equity	Note 5	Balance as at December 31, 2021	Balance as at December 31, 2020
Current liabilities:			
Short-term borrowings	5.25	7,993,705,300.35	7,518,730,662.27
Borrowings from central bank			
Loans from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable	5.26	4,102,524,655.37	3,696,212,700.16
Accounts payable	5.27	5,411,997,117.53	3,867,599,633.25
Advances from customers			
Contract liabilities	5.28	2,668,767,872.88	2,811,499,278.07
Funds from sales of financial assets under repurchase agreement			
Absorption of deposits and interbank deposit			
Receivings from vicariously traded securities			
Receivings from vicariously sold securities			
Employee compensation payable	5.29	590,936,368.90	457,834,472.55
Taxes and surcharges payable	5.30	382,049,120.46	288,934,334.01
Other payables	5.31	494,959,115.07	492,137,360.37
Handling fee and commission payable			
Reinsurance accounts payable			
Liabilities held for sale			
Non-current liabilities maturing within one year	5.32	1,792,134,923.46	1,729,227,872.15
Other current liabilities	5.33	450,930,430.23	431,849,155.96
Total current liabilities		23,888,004,904.25	21,294,025,468.79
Non-current liabilities:			
Reserves for insurance contracts			
Long-term borrowings	5.34	1,750,072,105.57	1,850,513,650.99
Bonds payable	5.35	1,666,398,210.36	1,585,180,500.56
Including: preferred stock			
Perpetual bonds			
Lease liabilities	5.36	121,015,401.48	
Long-term payables			
Long-term employee compensation payable	5.37	25,186,893.24	23,308,970.32
Estimated liabilities	5.38	2,624,040.32	31,134,852.91
Deferred income	5.39	84,487,301.17	92,828,227.83
Deferred income tax liabilities	5.23	171,430,032.79	167,444,472.52
Other non-current liabilities	5.40	98,123,900.00	98,333,200.00
Total non-current liabilities		3,919,337,884.93	3,848,743,875.13
Total liabilities		27,807,342,789.18	25,142,769,343.92
Owners' equity:			
Share capital	5.41	2,362,208,953.00	2,362,188,385.00
Other equity instruments	5.42	231,013,538.27	231,055,144.78
Including: preferred stock			
Perpetual bonds			
Capital reserves	5.43	8,323,843,479.66	8,259,517,554.87
Less: treasury stock	5.44	617,094,871.43	305,852,585.77
Other comprehensive income	5.45	-233,103,566.87	36,876,174.11
Special reserves	5.46	90,710.89	90,710.89

Liabilities and owners' equity	Note 5	Balance as at December 31, 2021	Balance as at December 31, 2020
Surplus reserves	5.47	534,204,202.71	491,614,933.37
General risk reserves			
Undistributed profits	5.48	10,168,227,075.90	8,915,410,634.06
Total equity attributable to owners of the parent company		20,769,389,522.13	19,990,900,951.31
Minority equity		3,880,660,187.11	3,351,053,878.63
Total owners' equity		24,650,049,709.24	23,341,954,829.94
Total liabilities and owners' equity		52,457,392,498.42	48,484,724,173.86

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Balance Sheet
As at December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Assets	Note 15	Balance as at December 31, 2021	Balance as at December 31, 2020
Current assets:			
Monetary funds		5,034,948,631.45	5,949,607,932.04
Financial assets held for trading		346,323,482.59	1,332,596,404.40
Derivative financial assets			
Notes receivable	15.1	420,986,603.48	35,277,902.19
Accounts receivable	15.2	2,202,179,026.70	2,124,276,964.97
Receivables financing	15.3		131,831,037.47
Advances to suppliers		332,079,778.08	355,482,395.48
Other receivables	15.4	1,999,417,840.16	1,187,055,697.95
Inventories		84,072,208.14	170,285,997.64
Contract assets			
Assets held for sale			
Non-current assets maturing within one year			
Other current assets		795,016,190.61	2,084,170,416.53
Total current assets		11,215,023,761.21	13,370,584,748.67
Non-current assets:			
Creditor's right investment			
Other creditor's right investments			
Long-term receivables			
Long-term equity investments	15.5	13,698,465,281.57	12,458,050,097.81
Other equity instrument investments		149,139,250.88	180,779,074.05
Other non-current financial assets			
Investment properties			
Fixed assets		395,864,022.03	361,749,663.82
Construction in progress		1,016,108,584.84	613,619,863.67
Productive biological assets			
Oil and gas assets			
Right-of-use assets		38,727,401.52	
Intangible assets		186,345,900.03	222,598,832.76
Development expenses			
Goodwill			
Long-term deferred expenses			
Deferred income tax assets		262,002,216.76	170,641,061.16
Other non-current assets		341,317,741.13	422,417,663.05
Total non-current assets		16,087,970,398.76	14,429,856,256.32
Total assets		27,302,994,159.97	27,800,441,004.99

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Balance Sheet (Continued)
As at December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Liabilities and owners' equity	Note 15	Balance as at December 31, 2021	Balance as at December 31, 2020
Current liabilities:			
Short-term borrowings		2,865,763,141.39	2,458,360,838.36
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable		2,843,783,497.27	3,741,791,874.60
Accounts payable		1,479,196,654.45	1,360,236,717.52
Advances from customers			
Contract liabilities		128,341,949.83	79,328,511.87
Employee compensation payable		98,659,499.48	61,807,053.03
Taxes and surcharges payable		3,043,353.59	1,527,782.50
Other payables		813,250,395.10	1,257,034,009.42
Liabilities held for sale			
Non-current liabilities maturing within one year		1,884,389,698.36	920,826,388.89
Other current liabilities		3,441,190.20	3,920,855.58
Total current liabilities		10,119,869,379.67	9,884,834,031.77
Non-current liabilities:			
Long-term borrowings		1,261,471,120.40	2,032,475,000.01
Bonds payable		1,653,432,528.49	1,585,180,500.56
Including: preferred stock			
Perpetual bonds			
Lease liabilities		26,928,846.62	
Long-term payables			
Long-term employee compensation payable			
Estimated liabilities			
Deferred income			
Deferred income tax liabilities		23,426,024.76	19,912,947.56
Other non-current liabilities			
Total non-current liabilities		2,965,258,520.27	3,637,568,448.13
Total liabilities		13,085,127,899.94	13,522,402,479.90
Owners' equity:			
Share capital		2,362,208,953.00	2,362,188,385.00
Other equity instruments		231,013,538.27	231,055,144.78
Including: preferred stock			
Perpetual bonds			
Capital reserves		9,285,839,169.07	9,325,182,574.44
Less: treasury stock		617,094,871.43	305,852,585.77
Other comprehensive income		62,357,586.10	57,853,155.01
Special reserves			
Surplus reserves		515,051,923.48	472,462,654.14
Undistributed profits		2,378,489,961.54	2,135,149,197.49
Total owners' equity		14,217,866,260.03	14,278,038,525.09
Total liabilities and owners' equity		27,302,994,159.97	27,800,441,004.99

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Consolidated Income Statements
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Note 5	Year 2021	Year 2020
I. Total operating revenue	5.49	41,271,165,065.64	32,384,143,494.70
Including: operating revenue		41,271,165,065.64	32,384,143,494.70
Interest income			
Premiums earned			
Revenue from handling charges and commissions			
II. Total operating costs		39,436,852,275.58	31,136,576,900.58
Including: operating costs	5.49	34,687,592,487.40	27,072,764,742.85
Interest expenses			
Expenses from handling charges and commissions			
Surrender value			
Net amount of compensation payout			
Net provisions for policy reserves			
Policy dividend payment			
Reinsurance costs			
Taxes and surcharges	5.50	132,916,091.00	116,446,296.15
Selling and distribution expenses	5.51	1,135,736,978.89	940,679,491.92
General and administrative expenses	5.52	1,369,570,332.43	1,112,344,016.61
Research and development expenses	5.53	1,604,172,879.20	1,214,664,416.73
Financial expenses	5.54	506,863,506.66	679,677,936.22
Including: interest expenses		753,787,165.65	698,318,019.49
Interest income		287,849,150.67	107,467,657.32
Plus: other income	5.55	297,306,656.53	325,017,442.10
Investment income ("-" for losses)	5.56	-7,893,283.40	-23,986,817.50
Including: income from investment in associates and joint ventures		23,497,845.89	-30,030,649.27
Gains from derecognition of financial assets measured at amortized cost			
Gains from foreign exchange ("-" for losses)			
Gains from net exposure hedging ("-" for losses)			
Gains from changes in fair value ("-" for losses)	5.57	-162,429,823.79	55,612,221.89
Losses from credit impairment ("-" for losses)	5.58	-269,859,179.72	-106,408,642.52
Losses from asset impairment ("-" for losses)	5.59	6,186,486.02	-119,587,406.48
Gains from disposal of assets ("-" for losses)	5.60	11,220,305.79	-3,987,015.82
III. Operating profits ("-" for losses)		1,708,843,951.49	1,374,226,375.79
Plus: non-operating revenue	5.61	65,221,430.82	48,817,894.19
Less: non-operating expenses	5.62	36,571,425.10	83,108,304.21
IV. Total profits ("-" for total losses)		1,737,493,957.21	1,339,935,965.77
Less: income tax expenses	6.63	159,544,610.12	180,931,971.22
V. Net profit ("-" for net loss)		1,577,949,347.09	1,159,003,994.55
(I) Classified by operating sustainability			
1. Net profit from continued operation ("-" for net loss)		1,577,949,347.09	1,159,003,994.55
2. Net profit from discontinued operation ("-" for net loss)			
(II) Classified by ownership			
1. Net profit attributable to shareholders of the parent company ("-" for net loss)		1,436,301,700.64	1,061,758,600.35

Item	Note 5	Year 2021	Year 2020
2. Minority interest income ("-" for net loss)		141,647,646.45	97,245,394.20
VI. Other comprehensive income, net of tax		-285,877,053.53	151,089,640.22
Other comprehensive income, net of tax, attributable to owners of the parent company		-270,913,070.44	164,191,804.02
(I) Other comprehensive income that cannot be reclassified into profit or loss		-5,240,875.91	47,318,471.81
1. Changes in re-measurement of the defined benefit plan		1,323,711.31	-1,685,111.47
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method			
3. Changes in fair value of other equity instrument investment		-6,564,587.22	49,003,583.28
4. Changes in the fair value of the Company's own credit risk			
(II) Other comprehensive income that will be reclassified into profit or loss		-265,672,194.53	116,873,332.21
1. Other comprehensive income that can be transferred to profit or loss under the equity method			-5,261,689.30
2. Changes in fair value of other creditor's right investments			
3. Amount of financial assets reclassified into other comprehensive income			
4. Provision for credit impairment of other creditor's right investments			
5. Cash flow hedging reserve		-21,726,552.86	126,256,459.65
6. Translation differences of foreign currency financial statements		-243,945,641.67	-4,121,438.14
7. Others			
Other comprehensive income, net of tax, attributable to minority shareholders		-14,963,983.09	-13,102,163.80
VII. Total comprehensive income		1,292,072,293.56	1,310,093,634.77
Total comprehensive income attributable to owners of the parent company		1,165,388,630.20	1,225,950,404.37
Total comprehensive income attributable to minority shareholders		126,683,663.36	84,143,230.40
VIII. Earnings per share:			
(I) Basic earnings per share (RMB / Share)		0.61	0.55
(II) Diluted earnings per share (RMB / Share)		0.61	0.55

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Income Statement
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Note 15	Year 2021	Year 2020
I. Operating revenue	15.6	4,485,853,395.45	4,308,950,893.16
Less: operating costs	15.6	4,210,958,139.67	3,967,640,033.60
Taxes and surcharges		5,887,809.07	14,675,594.39
Selling and distribution expenses		226,106,638.38	199,579,483.62
General and administrative expenses		239,381,381.43	202,212,132.66
Research and development expenses		138,896,502.33	166,213,151.69
Financial expenses		249,919,761.61	512,593,039.93
Including: interest expenses		438,948,985.83	495,412,639.53
Interest income		118,286,950.52	52,950,998.20
Plus: other income		61,365,842.89	89,896,574.33
Investment income ("-" for losses)	15.7	1,041,825,953.00	1,059,694,456.13
Including: income from investment in associates and joint ventures		57,927,036.73	-19,138,071.75
Gains from derecognition of financial assets measured at amortized cost			
Gains from net exposure hedging ("-" for losses)			
Gains from changes in fair value ("-" for losses)		-29,589,525.68	11,702,904.40
Losses from credit impairment ("-" for losses)		-57,672,855.25	-75,180,335.79
Losses from asset impairment ("-" for losses)		-72,009,930.57	-46,330,059.08
Gains from disposal of assets ("-" for losses)		483,342.78	10,472,380.24
II. Operating profits ("-" for losses)		359,105,990.13	296,293,377.50
Plus: non-operating revenue		1,395,738.94	4,321,227.80
Less: non-operating expenses		22,020,981.06	6,613,423.39
III. Total profits ("-" for total losses)		338,480,748.01	294,001,181.91
Less: income tax expenses		-87,411,945.38	-95,700,242.51
IV. Net profit ("-" for net loss)		425,892,693.39	389,701,424.42
(I) Net profit from continued operation ("-" for net loss)		425,892,693.39	389,701,424.42
(II) Net profit from discontinued operation ("-" for net loss)			
V. Other comprehensive income, net of tax		4,504,431.09	54,565,980.70
(I) Other comprehensive income that cannot be reclassified into profit or loss		-6,842,270.75	55,436,189.41
1. Changes in re-measurement of the defined benefit plan			
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method			
3. Changes in fair value of other equity instrument investment		-6,842,270.75	55,436,189.41
4. Changes in the fair value of the Company's own credit risk			
(II) Other comprehensive income that will be reclassified into profit or loss		11,346,701.84	-870,208.71
1. Other comprehensive income that can be transferred to profit or loss under the equity method			
2. Changes in fair value of other creditor's right investments			
3. Amount of financial assets reclassified into other comprehensive income			

Item	Note 15	Year 2021	Year 2020
4. Provision for credit impairment of other creditor's right investments			
5. Cash flow hedging reserve		10,733,247.68	-297,866.66
6. Translation differences of foreign currency financial statements		613,454.16	-572,342.05
7. Others			
VI. Total comprehensive income		430,397,124.48	444,267,405.12
VII. Earnings per share:			
(I) Basic earnings per share (RMB / Share)		0.18	0.20
(II) Diluted earnings per share (RMB / Share)		0.20	0.22

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Consolidated Statements of Cash Flows
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Note 5	Year 2021	Year 2020
I. Cash flows from operating activities			
Cash received from sales of goods and rendering of services		42,875,367,326.79	32,824,988,228.64
Net increase in deposits from customers and deposits in banks and other financial institutions			
Net increase in borrowings from central bank			
Net increase in loans from other financial institutions			
Cash received from receiving insurance premiums of original insurance contracts			
Net cash received from reinsurance business			
Net increase in deposits and investments from policyholders			
Cash received from interest, handling charges and commissions			
Net increase in loans from banks and other financial institutions			
Net capital increase in repurchase business			
Net cash from receivings from vicariously traded securities			
Refund of taxes and surcharges		241,001,232.31	254,248,743.04
Cash received from other operating activities	5.64.1	1,202,917,032.53	1,382,038,826.39
Sub-total of cash inflows from operating activities		44,319,285,591.63	34,461,275,798.07
Cash paid for purchase of goods and receipt of services		36,999,386,999.60	26,424,031,549.42
Net increase in loans and advances to customers			
Net increase in deposits in central bank, other banks and financial institutions			
Cash paid for original insurance contract claims			
Net increase in loans to banks and other financial institutions			
Cash paid for interest, handling charges and commissions			
Cash paid for policy dividends			
Cash paid to and on behalf of employees		2,454,162,697.77	2,058,583,866.15
Various taxes and surcharges paid		1,140,929,190.26	1,087,636,224.31
Cash paid for other operating activities	5.64.2	2,348,858,085.12	3,278,638,793.12
Sub-total of cash outflows from operating activities		42,943,336,972.75	32,848,890,433.00
Net cash flows from operating activities		1,375,948,618.88	1,612,385,365.07
II. Cash flows from investing activities			
Cash received from disinvestment		69,786,553.70	123,513,659.57
Cash received from investment income		103,509,454.70	305,699,947.95
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		11,220,305.79	98,727,401.41
Net cash received from disposal of subsidiaries and other business units		16,377,933.32	218,694,409.56
Cash received from other investing activities	5.64.3	1,245,919,787.49	363,000,000.00
Sub-total of cash inflows from investing activities		1,446,814,035.00	1,109,635,418.49
Cash paid to acquire and construct fixed assets,		2,705,672,538.33	1,518,364,346.87

Item	Note 5	Year 2021	Year 2020
intangible assets and other long-term assets			
Cash paid for investments		303,872,847.50	341,079,842.42
Net increase in pledge loans			
Net cash paid to acquire subsidiaries and other business units		73,641,200.00	
Cash paid for other investing activities	5.64.4		1,609,731,679.00
Sub-total of cash outflows from investing activities		3,083,186,585.83	3,469,175,868.29
Net cash flows from investing activities		-1,636,372,550.83	-2,359,540,449.80
III. Cash flows from financing activities			
Cash from absorption of investments		519,445,018.20	5,780,390,083.07
Including: cash received by subsidiaries from investment by minority shareholders		519,445,018.20	770,390,084.84
Cash received from borrowings		27,233,593,460.03	21,482,626,472.48
Cash received from other financing activities			
Sub-total of cash inflows from financing activities		27,753,038,478.23	27,263,016,555.55
Cash paid for debt repayments		26,631,564,179.62	24,019,173,819.25
Cash paid for distribution of dividends and profits or payment of interest		798,931,660.22	906,582,694.41
Including: dividends and profits paid to minority shareholders by subsidiaries		152,072,504.26	12,111,515.21
Cash paid for other financing activities	5.64.5	351,257,045.16	40,291,908.78
Sub-total of cash outflows from financing activities		27,781,752,885.00	24,966,048,422.44
Net cash flows from financing activities		-28,714,406.77	2,296,968,133.11
IV. Effect of fluctuation in exchange rate on cash and cash equivalents		9,890,079.31	-156,306,386.57
V. Net increase in cash and cash equivalents		-279,248,259.41	1,393,506,661.81
Plus: beginning balance of cash and cash equivalents		7,025,583,465.00	5,632,076,803.19
VI. Ending balance of cash and cash equivalents		6,746,335,205.59	7,025,583,465.00

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Statement of Cash Flows
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Note 15	Year 2021	Year 2020
I. Cash flows from operating activities			
Cash received from sales of goods and rendering of services		4,589,321,857.93	4,789,339,580.15
Refund of taxes and surcharges		140,942,761.78	116,385,393.13
Cash received from other operating activities		307,040,601.70	147,968,800.33
Sub-total of cash inflows from operating activities		5,037,305,221.41	5,053,693,773.61
Cash paid for purchase of goods and receipt of services		4,510,229,720.82	4,163,485,624.40
Cash paid to and on behalf of employees		340,303,606.84	321,811,242.06
Various taxes and surcharges paid		31,064,522.29	181,629,299.45
Cash paid for other operating activities		669,624,233.45	1,541,927,659.06
Sub-total of cash outflows from operating activities		5,551,222,083.40	6,208,853,824.97
Net cash flows from operating activities		-513,916,861.99	-1,155,160,051.36
II. Cash flows from investing activities			
Cash received from disinvestment		59,435,985.45	98,383,659.57
Cash received from investment income		982,445,654.13	1,338,756,843.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		51,834,707.52	52,252,206.50
Net cash received from disposal of subsidiaries and other business units			229,148,192.28
Cash received from other investing activities		1,230,000,000.00	3,982,923,051.92
Sub-total of cash inflows from investing activities		2,323,716,347.10	5,701,433,953.93
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets		536,680,933.30	59,776,538.49
Cash paid for investments		1,465,287,758.10	2,918,126,128.56
Net cash paid to acquire subsidiaries and other business units		106,641,200.00	
Cash paid for other investing activities			3,427,869,681.98
Sub-total of cash outflows from investing activities		2,108,609,891.40	6,405,772,349.03
Net cash flows from investing activities		215,106,455.70	-704,338,395.10
III. Cash flows from financing activities			
Cash from absorption of investments			5,009,999,998.23
Cash received from borrowings		15,095,597,656.43	13,528,297,102.01
Cash received from other financing activities			
Sub-total of cash inflows from financing activities		15,095,597,656.43	18,538,297,100.24
Cash paid for debt repayments		14,115,443,881.61	15,873,143,465.18
Cash paid for distribution of dividends and profits or payment of interest		523,158,291.33	576,904,238.32
Cash paid for other financing activities		1,631,994,740.68	40,291,908.78
Sub-total of cash outflows from financing activities		16,270,596,913.62	16,490,339,612.28
Net cash flows from financing activities		-1,174,999,257.19	2,047,957,487.96
IV. Effect of fluctuation in exchange rate on cash and cash equivalents		-6,021,873.65	-42,130,274.63
V. Net increase in cash and cash equivalents		-1,479,831,537.13	146,328,766.87
Plus: beginning balance of cash and cash equivalents		4,028,818,673.63	3,882,489,906.76
VI. Ending balance of cash and cash equivalents		2,548,987,136.50	4,028,818,673.63

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Consolidated Statements of Changes in Owners' Equity
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Year 2021													
	Equity attributable to owners of the parent company													
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Undistributed profits	Sub-total	Minority equity	Total owners' equity
		Preferred stock	Perpetual bonds	Others										
I. Balance at the end of the last year	2,362,188,385.00			231,055,144.78	8,259,517,554.87	305,852,585.77	36,876,174.11	90,710.89	491,614,933.37		8,915,410,634.06	19,990,900,951.31	3,351,053,878.63	23,341,954,829.94
Plus: changes in accounting policies														
Correction of accounting errors in prior periods														
Business combination under common control														
Others														
II. Balance at the beginning of the current year	2,362,188,385.00			231,055,144.78	8,259,517,554.87	305,852,585.77	36,876,174.11	90,710.89	491,614,933.37		8,915,410,634.06	19,990,900,951.31	3,351,053,878.63	23,341,954,829.94
III. Increases/decreases in the current period ("-" for decreases)	20,568.00			-41,606.51	64,325,924.79	311,242,285.66	-269,979,740.98		42,589,269.34		1,252,816,441.84	778,488,570.82	529,606,308.48	1,308,094,879.30
(I) Total comprehensive income							-270,913,070.44				1,436,301,700.64	1,165,388,630.20	126,683,663.36	1,292,072,293.56
(II) Capital contributed or reduced by owners	20,568.00			-41,606.51	64,325,924.79	311,242,285.66						-246,937,399.38	402,922,645.12	155,985,245.74
1. Common stock contributed by owners														
2. Capital invested by the holders of other equity instruments														
3. Amounts of share-based payments recognized in owners' equity														
4. Others	20,568.00			-41,606.51	64,325,924.79	311,242,285.66						-246,937,399.38	402,922,645.12	155,985,245.74
(III) Profit distribution									42,589,269.34		-182,551,929.34	-139,962,660.00		-139,962,660.00
1. Withdrawal of									42,589,269.34		-42,589,269.34			

Item	Year 2021												
	Equity attributable to owners of the parent company											Minority equity	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Undistributed profits	Sub-total	
		Preferred stock	Perpetual bonds	Others									
surplus reserves													
2. Withdrawal of general risk reserves													
3. Profit distributed to owners (or shareholders)											-139,962,660.00	-139,962,660.00		-139,962,660.00
4. Others														
(IV) Internal carry-forward of owners' equity							933,329.46				-933,329.46			
1. Conversion of capital reserves into paid-in capital (or share capital)														
2. Conversion of surplus reserves into paid-in capital (or share capital)														
3. Surplus reserves offsetting losses														
4. Carry-forward of changes in the defined benefit plan for retained earnings														
5. Carry-forward of other comprehensive income for retained earnings							933,329.46				-933,329.46			
6. Others														
(V) Special reserves														
1. Amount withdrawn in the current period								6,017,647.95				6,017,647.95		6,017,647.95
2. Amount used in the current period								6,017,647.95				6,017,647.95		6,017,647.95
(VI) Others														
IV. Balance at the end of the current period	2,362,208,953.00			231,013,538.27	8,323,843,479.66	617,094,871.43	-233,103,566.87	90,710.89	534,204,202.71		10,168,227,075.90	20,769,389,522.13	3,880,660,187.11	24,650,049,709.24

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Consolidated Statement of Changes in Owners' Equity (Continued)
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Year 2020												
	Equity attributable to owners of the parent company											Minority equity	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Undistributed profits	Sub-total	
		Preferred stock	Perpetual bonds	Others									
I. Balance at the end of the last year	1,903,693,659.00			234,084,585.16	3,415,098,751.06	305,852,585.77	-127,315,629.91	10,267.80	452,644,790.93		8,099,240,111.02	13,671,603,949.29	2,792,997,398.52	16,464,601,347.81
Plus: changes in accounting policies											-51,908,057.75	-51,908,057.75	-49,872,447.65	-101,780,505.40
Correction of accounting errors in prior periods														
Business combination under common control														
Others														
II. Balance at the beginning of the current year	1,903,693,659.00			234,084,585.16	3,415,098,751.06	305,852,585.77	-127,315,629.91	10,267.80	452,644,790.93		8,047,332,053.27	13,619,695,891.54	2,743,124,950.87	16,362,820,842.41
III. Increases/decreases in the current period ("-" for decreases)	458,494,726.00			-3,029,440.38	4,844,418,803.81		164,191,804.02	80,443.09	38,970,142.44		868,078,580.79	6,371,205,059.77	607,928,927.76	6,979,133,987.53
(I) Total comprehensive income							164,191,804.02				1,061,758,600.35	1,225,950,404.37	84,143,230.40	1,310,093,634.77
(II) Capital contributed or reduced by owners	458,494,726.00			-3,029,440.38	4,844,418,803.81							5,299,884,089.43	523,785,697.36	5,823,669,786.79
1. Common stock contributed by owners	457,064,521.00				4,844,418,803.81							5,301,483,324.81	523,785,697.36	5,825,269,022.17
2. Capital invested by the holders of other equity instruments														
3. Amounts of share-based payments recognized in owners' equity														
4. Others	1,430,205.00			-3,029,440.38								-1,599,235.38		-1,599,235.38
(III) Profit distribution									38,970,142.44		-193,680,019.56	-154,709,877.12		-154,709,877.12
1. Withdrawal of									38,970,142.44		-38,970,142.44			

Item	Year 2020												
	Equity attributable to owners of the parent company											Minority equity	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	General risk reserves	Undistributed profits	Sub-total	
		Preferred stock	Perpetual bonds	Others									
surplus reserves													
2. Withdrawal of general risk reserves													
3. Profit distributed to owners (or shareholders)											-154,709,877.12	-154,709,877.12	-154,709,877.12
4. Others													
(IV) Internal carry-forward of owners' equity													
1. Conversion of capital reserves into paid-in capital (or share capital)													
2. Conversion of surplus reserves into paid-in capital (or share capital)													
3. Surplus reserves offsetting losses													
4. Carry-forward of changes in the defined benefit plan for retained earnings													
5. Carry-forward of other comprehensive income for retained earnings													
6. Others													
(V) Special reserves								80,443.09				80,443.09	80,443.09
1. Amount withdrawn in the current period								9,470,052.20				9,470,052.20	9,470,052.20
2. Amount used in the current period								9,389,609.11				9,389,609.11	9,389,609.11
(VI) Others													
IV. Balance at the end of the current period	2,362,188,385.00			231,055,144.78	8,259,517,554.87	305,852,585.77	36,876,174.11	90,710.89	491,614,933.37		8,915,410,634.06	19,990,900,951.31	3,351,053,878.63	23,341,954,829.94

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Statement of Changes in Owners' Equity
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Year 2021										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
I. Balance at the end of the last year	2,362,188,385.00			231,055,144.78	9,325,182,574.44	305,852,585.77	57,853,155.01		472,462,654.14	2,135,149,197.49	14,278,038,525.09
Plus: changes in accounting policies											
Correction of accounting errors in prior periods											
Others											
II. Balance at the beginning of the current year	2,362,188,385.00			231,055,144.78	9,325,182,574.44	305,852,585.77	57,853,155.01		472,462,654.14	2,135,149,197.49	14,278,038,525.09
III. Increases/decreases in the current period ("-" for decreases)	20,568.00			-41,606.51	-39,343,405.37	311,242,285.66	4,504,431.09		42,589,269.34	243,340,764.05	-60,172,265.06
(I) Total comprehensive income							4,504,431.09			425,892,693.39	430,397,124.48
(II) Capital contributed or reduced by owners	20,568.00			-41,606.51	-39,343,405.37	311,242,285.66					-350,606,729.54
1. Common stock contributed by owners											
2. Capital invested by the holders of other equity instruments											
3. Amounts of share-based											

Item	Year 2021										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
payments recognized in owners' equity											
4. Others	20,568.00			-41,606.51	-39,343,405.37	311,242,285.66					-350,606,729.54
(III) Profit distribution									42,589,269.34	-182,551,929.34	-139,962,660.00
1. Withdrawal of surplus reserves									42,589,269.34	-42,589,269.34	
2. Profit distributed to owners (or shareholders)										-139,962,660.00	-139,962,660.00
3. Others											
(IV) Internal carry-forward of owners' equity											
1. Conversion of capital reserves into paid-in capital (or share capital)											
2. Conversion of surplus reserves into paid-in capital (or share capital)											
3. Surplus reserves offsetting losses											
4. Carry-forward of changes in the defined benefit plan for retained earnings											
5. Carry-forward of other comprehensive income for retained earnings											
6. Others											

Item	Year 2021										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
(V) Special reserves											
1. Amount withdrawn in the current period											
2. Amount used in the current period											
(VI) Others											
IV. Balance at the end of the current period	2,362,208,953.00			231,013,538.27	9,285,839,169.07	617,094,871.43	62,357,586.10		515,051,923.48	2,378,489,961.54	14,217,866,260.03

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department:

Hengtong Optic-Electric Co., Ltd.
Company's Statement of Changes in Owners' Equity (Continued)
For the Year Ended December 31, 2021
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	Year 2020										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
I. Balance at the end of the last year	1,903,693,659.00			234,084,585.16	4,057,585,498.83	305,852,585.77	3,287,174.31		433,492,511.70	1,939,127,792.63	8,265,418,635.86
Plus: changes in accounting policies											
Correction of accounting errors in prior periods											
Others											
II. Balance at the beginning of the current year	1,903,693,659.00			234,084,585.16	4,057,585,498.83	305,852,585.77	3,287,174.31		433,492,511.70	1,939,127,792.63	8,265,418,635.86
III. Increases/decreases in the current period ("-" for decreases)	458,494,726.00			-3,029,440.38	5,267,597,075.61		54,565,980.70		38,970,142.44	196,021,404.86	6,012,619,889.23
(I) Total comprehensive income							54,565,980.70			389,701,424.42	444,267,405.12
(II) Capital contributed or reduced by owners	458,494,726.00			-3,029,440.38	5,267,597,075.61						5,723,062,361.23
1. Common stock contributed by owners	457,064,521.00				5,267,597,075.61						5,724,661,596.61
2. Capital invested by the holders of other equity instruments											
3. Amounts of share-based payments											

Item	Year 2020										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
recognized in owners' equity											
4. Others	1,430,205.00			-3,029,440.38							-1,599,235.38
(III) Profit distribution									38,970,142.44	-193,680,019.56	-154,709,877.12
1. Withdrawal of surplus reserves									38,970,142.44	-38,970,142.44	
2. Profit distributed to owners (or shareholders)											
3. Others										-154,709,877.12	-154,709,877.12
(IV) Internal carry-forward of owners' equity											
1. Conversion of capital reserves into paid-in capital (or share capital)											
2. Conversion of surplus reserves into paid-in capital (or share capital)											
3. Surplus reserves offsetting losses											
4. Carry-forward of changes in the defined benefit plan for retained earnings											
5. Carry-forward of other comprehensive income for retained earnings											
6. Others											
(V) Special reserves											

Item	Year 2020										
	Share capital	Other equity instruments			Capital reserves	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Total owners' equity
		Preferred stock	Perpetual bonds	Others							
1. Amount withdrawn in the current period											
2. Amount used in the current period											
(VI) Others											
IV. Balance at the end of the current period	2,362,188,385.00			231,055,144.78	9,325,182,574.44	305,852,585.77	57,853,155.01		472,462,654.14	2,135,149,197.49	14,278,038,525.09

The accompanying notes to the financial statements form an integral part of the financial statements.

Company Principal: Accounting Principal: Head of the Accounting Department: