

Tsann Kuen (China) Enterprise Co., Ltd.

Report for the First Quarter of 2021

April 2021

Section I Important Statements

The Board of Directors, the Supervisory Committee as well as all directors, supervisors and senior management staff of Tsann Kuen (China) Enterprise Co., Ltd. (hereinafter referred to as “the Company”) warrant that this report is factual, accurate and complete without any false record, misleading statement or material omission. And they shall be jointly and severally liable for that.

All directors attended the board meeting for reviewing this Report.

Mr. Pan Zhirong, company principal, and Mr. Wu Jianhua, head of the accounting work & the accounting division (head of accounting) jointly declare that the financial statements carried in this report are factual, accurate and complete.

This Report is prepared in both Chinese and English. Should there be any discrepancy between the two versions, the Chinese version shall prevail.

Section II Company Profile

I Key financial results

Whether the Company performed any retroactive adjustments to or restatement of its accounting data

Yes No

Unit: RMB

Item	January-March 2021	January-March 2020	+/-%
Operating revenues	564,283,057.89	311,268,019.82	81.29
Net profit attributable to shareholders of the Company	27,743,333.09	8,577,244.43	223.45
Net profit attributable to shareholders of the Company before exceptional profit and loss	22,135,773.73	7,008,708.45	215.83
Net operating cash flow	-54,477,772.75	-56,790,702.14	4.07
Basic earnings per share (RMB/share)	0.15	0.05	200.00
Diluted earnings per share (RMB/share)	0.15	0.05	200.00
Weighted average return on equity (%)	3.17	1.14	2.03
Item	31 March 2021	31 December 2020	+/-%
Total assets	2,987,771,586.17	2,408,046,446.78	24.07
Net assets attributable to shareholders of the Company	892,561,779.60	864,030,127.11	3.30

Total share capital up to the former trading date before the disclosure:

Total share capital up to the former trading date before the disclosure (share)	185,391,680
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Fully diluted EPS calculated by the newest share capital

Fully diluted EPS calculated by the newest share capital (RMB/share)	0.15
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Exceptional profit and loss

Applicable Not applicable

Unit: RMB

Item	January-March 2021	Note
Profit/loss on disposal of non-current assets (including offset amount of asset impairment provisions)		
Tax rebates, reductions and exemptions due to approval beyond authority or the lack of official approval documents		
Government grants charged to the profit/loss for the Reporting Period (except for the government grants closely related to the business of the Company and given at a fixed quota or amount in accordance with the State's uniform standards)	1,717,430.34	
Capital occupation charges on non-financial enterprises that are charged to the profit/loss for the Reporting Period		

Item	January-March 2021	Note
Profit due to the situation where investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the enjoyable fair value of identifiable net assets of investees when making investments		
Profit/loss on non-monetary asset swap		
Profit/loss on entrusting others with investments or asset management		
Asset impairment provisions due to acts of God such as natural disasters		
Profit/loss on debt restructuring		
Restructuring costs in staff arrangement, integration, etc.		
Profit/loss on the part over the fair value due to transactions with distinctly unfair prices		
Reporting Period net profit/loss of subsidiaries acquired through business mergers under the same control from period-beginnings to merger dates		
Profit/loss on contingencies irrelevant to the Company's normal business activities		
Profit/loss on fair value changes of transactional financial assets and liabilities & investment profit on disposal of transactional financial assets and liabilities as well as financial assets available for sale, except for effectively hedging business related to normal business operations of the Company	7,931,991.55	Mainly gains on forward forex contracts sold, gains on changes in fair value and income from investments in wealth management products
Impairment provision reversal for accounts receivable on which the impairment test is carried out separately		
Profit/loss on entrusted loans		
Profit/loss on fair value changes in investing properties of which the subsequent measurement is carried out adopting the fair value method		
Effect on Reporting Period profit/loss when a one-off adjustment is made to Reporting Period profit/Loss according to requirements of taxation, accounting and other relevant laws and regulations		
Custody fee income when entrusted with operations		
Non-operating income and expense other than the above	625,149.25	
Other profit/loss that meet the definition of exceptional profit/loss		
Less: Income tax effects	1,876,124.96	
Minority interests effects (after tax)	2,790,886.82	
Total	5,607,559.36	

Explanation of why the Company classified an item as exceptional profit/loss according to the definition in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Profit and Loss,

or reclassified any exceptional profit/loss item given as an example in the said explanatory announcement to recurrent profit/loss

Applicable Not applicable

II Total number of shareholders at the period-end and shareholdings of top ten shareholders

1. Numbers of common shareholders and preference shareholders with resumed voting rights as well as shareholdings of top ten shareholders

Unit: share

Total number of common shareholders at the period-end	15,061	Total number of preference shareholders with resumed voting rights at the period-end	0			
Shareholdings of top ten shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Pledged or frozen shares	
					Status of shares	Number of shares
FORDCHEE DEVELOPMENT LIMITED	Foreign corporation	29.10%	53,940,530	0	N/A	0
EUPA INDUSTRY CORPORATION LIMITED	Foreign corporation	13.09%	24,268,840	0	N/A	0
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign corporation	5.07%	9,401,599	0	N/A	0
FILLMAN INVESTMENTS LIMITED	Foreign corporation	2.49%	4,621,596	0	N/A	0
SHENWAN HONGYUAN SECURITIES (HK) CO., LTD.	Foreign corporation	1.06%	1,962,752	0	N/A	0
CHEN YONGQUAN	Domestic individual	1.03%	1,900,776	0	N/A	0
CHEN YONGQING	Foreign individual	0.87%	1,607,178	0	N/A	0
CHEN LIJUAN	Foreign individual	0.76%	1,401,134	0	N/A	0
DING XIAOLUN	Domestic individual	0.61%	1,130,000	0	N/A	0
CHEN RONGZHAO	Domestic individual	0.34%	636,800	0	N/A	0
Shareholdings of top ten unrestricted shareholders						
Name of shareholder	Number of unrestricted shares held	Variety of shares				
		Variety	Number			
FORDCHEE DEVELOPMENT LIMITED	53,940,530	Domestically listed foreign share	53,940,530			
EUPA INDUSTRY CORPORATION	24,268,840	Domestically listed foreign	24,268,840			

LIMITED		share	
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	9,401,599	Domestically listed foreign share	9,401,599
FILLMAN INVESTMENTS LIMITED	4,621,596	Domestically listed foreign share	4,621,596
SHENWAN HONGYUAN SECURITIES (HK) CO., LTD.	1,962,752	Domestically listed foreign share	1,962,752
CHEN YONGQUAN	1,900,776	Domestically listed foreign share	1,900,776
CHEN YONGQING	1,607,178	Domestically listed foreign share	1,607,178
CHEN LIJUAN	1,401,134	Domestically listed foreign share	1,401,134
DING XIAOLUN	1,130,000	Domestically listed foreign share	1,130,000
CHEN RONGZHAO	636,800	Domestically listed foreign share	636,800
Related or acting-in-concert parties among the shareholders above	The first, the second and the fourth shareholders are the Company's corporate controlling shareholders. It is unknown whether the other public shareholders are related parties or acting-in-concert parties as prescribed in the Administrative Methods for Disclosure of the Shareholding Changes of the Listed Company's Shareholders.		
Top ten common shareholders conducting securities margin trading	None		

Did any of the top ten common shareholders or the top ten non-restricted common shareholders of the Company conduct any promissory repo during the Reporting Period?

Yea No

No such cases in the Reporting Period.

2. Total number of preference shareholders and shareholdings of the top ten of them

Applicable Not applicable

Section III Significant Events

I Changes in major accounting statement items and financial indicators for the Reporting Period, as well as reasons for such changes

√ Applicable □ Not applicable

Unit: RMB

Major assets	31 March 2021	31 December 2020	+/-%	Main reason for change
Other accounts receivable	21,595,683.78	31,938,548.59	-32.38%	Receipt of export tax refunds in the current period
Other current assets	27,642,002.41	18,634,037.60	48.34%	Increase in accrued interest in the current period
Construction in progress	2,088,294.22	728,529.68	186.65%	Renovation of the ceiling of the dust-free plant, which was not yet accepted in the current period
Use rights assets	581,755,586.08	0.00	100.00%	Upon the implementation of the new accounting standard governing leases in 2021, use rights assets were recognized on leases.
Long-term deferred expenses	8,900,780.51	6,831,730.07	30.29%	The installation of a smoke extraction system for firefighting purposes for workshops, the renovation of rooftop gutters, and other constructions were accepted upon check in the current period and were thus reclassified.
Other non-current assets	271,120.09	2,044,702.30	-86.74%	Certain equipment that had been prepaid for in the prior periods were accepted upon check and reclassified in the current period.
Short-term borrowings	91,449,433.10	16,345,141.13	459.49%	Increase in short-term borrowings in the current period
Held-for-trading financial liabilities	1,659,200.00	0.00	100.00%	Evaluated losses on forward foreign exchange contracts in the current period
Other accounts payable	85,828,411.67	52,803,158.48	62.54%	Declared dividends payable by subsidiary TKL to its overseas shareholders pending approval as at the end of the current period
Non-current liabilities due within one year	45,905,649.29	0.00	100.00%	Upon the implementation of the new accounting standard governing leases in 2021, lease liabilities due within one year were reclassified to non-current liabilities due within one year.
Lease liabilities	547,186,720.14	0.00	100.00%	Upon the implementation of the new accounting standard governing leases in 2021, lease liabilities were recognized on leases.
Other composite income	2,611,382.43	1,823,063.03	43.24%	Greater differences arising from the translation of foreign currency-denominated financial statements in the current period

Item	January-March 2021	January-March 2020	+/-%	Main reason for change
Sales revenue	564,283,057.89	311,268,019.82	81.29%	The launch of new products resulted in a considerable increase in export orders in the current period.
Cost of sales	480,010,074.28	259,130,305.97	85.24%	Increases in sales revenue and in costs of raw materials
Selling expenses	16,566,383.53	10,203,823.43	62.35%	Sales revenue increased in the current period, resulting in an increase in relevant expenses.
Finance costs	202,333.47	-13,330,006.83	101.52%	Upon the implementation of the new accounting standard governing leases in 2021, a lessee should calculate the interest expenses on lease liabilities for reporting periods within the lease period. Meanwhile, the amount of term deposits decreased for transfer to investments in wealth management products. This, together with lower interest rates for the term deposits, resulted in a decrease in interest revenue.
Other income	1,717,430.34	544,428.12	215.46%	Receipt of government grants (given by stage) in relation to R&D expenses in the current period
Profit on investment	27,101,088.78	5,664,311.57	378.45%	Increase in evaluated gains on settled forward foreign exchange contracts in the current period
Profit on fair value changes	-19,169,097.23	-4,717,589.00	-306.33%	Reversal of the changes in evaluated gains on forward foreign exchange contracts that were settled in the current period
Credit impairment loss	189,985.66	-5,992,280.84	103.17%	In the same period of last year, an impairment allowance of RMB5.92 million was established for an account receivable from a customer, which was collected in the second quarter of last year.
Income arising from disposal of assets	0.00	83,477.98	-100.00%	The same period of last year saw an income from the disposal of properties.
Non-operating revenue	654,922.94	1,638,764.42	-60.04%	The same period of last year saw compensation from customer for material loss due to cancelled order.
Non-operating expense	29,773.69	216.93	13625.02%	Payment of overdue fine for property tax
Corporate income tax	5,509,225.91	3,710,010.33	48.50%	Increase in income tax provisions due to a higher profit in the current period
Net investment cash flow	-83,470,461.21	-319,227,675.24	73.85%	Changes in term deposits at bank for deriving interest revenue
Net financing cash flow	67,214,020.16	-733,889.57	9258.60%	Increase in short-term borrowings in the current period

II Progress of significant events and analysis & explanations on their influence and solutions

Applicable Not applicable

Progress of any share repurchase:

Applicable Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

Applicable Not applicable

III Commitments of the Company's actual controller, shareholders, related parties and acquirer, as well as the Company and other commitment makers, unfulfilled in this reporting period

Applicable Not applicable

During the Reporting Period, there were no Commitments of the Company's actual controller, shareholders, related parties and acquirer, as well as the Company and other commitment makers, fulfilled in this reporting period or ongoing at the period-end.

IV Financial investments

1. Securities investments

Applicable Not applicable

2. Investments in derivative financial instruments

√ Applicable □ Not applicable

Unit: RMB'0,000

Operating party	Relation	Related-party transaction or not	Type of investment in derivative financial instruments	Initial investment amount	Commencement date	Termination date	Investment amount at the beginning of the period	Pursued in this reporting period	Sold in this reporting period	Amount provided for impairment	Investment amount at the end of the period	Ratio of investment amount at the end of the period to the Company's net asset at the end of the period (%)	Actual profit/loss for the period
Bank	Non-related	No	Forward forex	66,140.98	01/01/2021	03/31/2021	46,529.65	19,611.33	30,465.40		35,675.58	39.97	63.58
Total				66,140.98			46,529.65	19,611.33	30,465.40		35,675.58	39.97	63.58
Source of investment funds				All from the Company's own funds									
Lawsuits				No lawsuits									
Disclosure date of the announcement about the board's consent for the investment				03/12/2013									
Disclosure date of the announcement about the general meeting's consent for the investment				05/18/2013									
Risk analysis and risk control measures for positions held in derivatives in this reporting period (including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)				<p>1. Analysis on risks from holding of derivative products: gains or losses from difference between contracted exchange rate and market exchange rate on value date.</p> <p>2. Control measures:</p> <p>(1) Principle: The purpose of the financial derivative operation is to avoid risks. The Company shall not conduct transactional operation for other purposes than risk avoidance. The Company shall not conduct complex derivative trading above the actual operation needs and shall not speculate in derivative trading with hedging as an excuse. The overall contractual amount for risk avoidance of the Company shall not exceed the summation of the net risk exposure of the existing assets and liabilities and the net risk exposure of assets and liabilities arising from the operation of the Company in the coming year.</p> <p>(2) Staff requirements: Personnel taking part in the investment shall all fully understand the risks of derivative investment and strictly execute the business operation and risk management mechanisms for derivative investment.</p> <p>(3) Operation standardization: Before making a derivative investment, the Company shall rationally equip itself with professional personnel for investment decision-making, business operation, risk control, etc. It shall also inquire and compare among various markets and products. Besides, it shall strictly control the variety and size of derivative investment and try to choose derivative trading on exchange as much as possible.</p> <p>(4) Periodic evaluation: Derivative investments shall be evaluated at least twice for a month and the evaluation report shall be sent to a high-ranking executive authorized by the Board of Directors. And a derivative investment report shall be sent to the Board of Directors annually. The Company and its subsidiaries only need to submit to the Board of Directors of the subsidiaries.</p>									

	(5) Loss limit: The investment loss on a single derivative and all the investment loss shall not exceed 20% of the total investment amount. (6) Audit system: The audit department audits derivative product trading periodically and submits audit reports to relevant units.
Changes in market price or fair value of derivatives invested in this reporting period (specific methods used and relevant assumption and parameter settings shall be disclosed for analysis of fair value of derivatives)	(1) Gains on delivered derivatives in the Reporting Period were RMB20.0228 million, and assessed losses on those undelivered were RMB19.387 million, among which RMB20.8219 million of assessed gains on undelivered forward forex contracts of last year was reversed. (2) The former contracted bank provided monthly sheets of estimated exchange rates for the undue contracted forward exchanges on the last trading day of the month. (3) The profit and loss from fair value changes of the derivative was confirmed according to the difference between the contracted amount undue by the month*the estimated exchange rate and the currency amount when bought in.
Significant changes in the Company's accounting policies and specific accounting principles for derivatives in this reporting period as compared to the prior period	No significant changes
Special opinions expressed by independent directors concerning the Company's derivatives investment and risk control	The Company has carried out a strict internal assessment for the financial derivative business and has established a corresponding supervision mechanism. We are of the opinion that the financial derivative business conducted by the Company is fairly necessary in its routine operation and is in compliance with relevant laws and regulations, with the risks controllable.

V Progress on projects invested with raised fund

Applicable Not applicable

VI Operating result forecast for January-June 2021

Forecast of a possible deficit or considerable YoY change in the accumulative net profit made during the period from the beginning of the year to the end of the next reporting period, as well as explanation of why:

Applicable Not applicable

VII Significant contracts relevant to routine operation

Applicable Not applicable

VIII Entrustment of wealth management

Applicable Not applicable

Unit: RMB'0,000

Type of wealth management	Funding source	Principal	Outstanding amount before maturity	Overdue amount
Wealth management product purchased from bank	Self-funded	70,000.00	65,000.00	0.00
Total		70,000.00	65,000.00	0.00

High-risk wealth management entrustments with amounts that are individually significant, or with low security, low liquidity, or no protection of the principal

√Applicable □ Not applicable

Unit: RMB'0,000

Trustee	Type of trustee	Type of wealth management product	Principal	Funding source	Commencement date	Termination date	Investment with principal	Way of payback	Reference annualized return (%)	Expected return	Actual gain/loss in Reporting Period	Collection/payment of gain/loss in Reporting Period	Impairment allowance	Through prescribed procedure or not	Any plan for further entrustment	Overview and index to more information
Chiyu Banking Corporation Ltd.-Fuzhou Branch	Bank	Break-even floating proceeds	5,000	Self-funded	2020-1-9	2021-1-8	Structural deposit	Payment of interest and principal at maturity	4.35%	220.52	220.52	Recovered upon maturity	N/A	Yes	Subject to the future market yield and fund condition	www.cninfo.com.cn
Chiyu Banking Corporation Ltd.-Fuzhou Branch			5,000		2020-8-10	2021-2-10			3.70%	94.56	94.56					
Chiyu Banking Corporation Ltd.-Fuzhou Branch			5,000		2020-9-8	2021-3-8			3.60%	90.50	90.50					
Xiamen International Bank			8,500		2020-3-10	2021-3-10			4.00%	344.72	344.72	Undue				
Xiamen International Bank			6,000		2020-8-18	2021-8-17			3.40%	206.27						
Xiamen International Bank			5,500		2020-8-20	2021-8-19			3.40%	189.08						
Xiamen International Bank			5,000		2020-9-4	2021-9-3			3.40%	171.89						
Xiamen International Bank			5,000		2020-10-23	2021-4-21			3.40%	85.00						
Xiamen International Bank																

Trustee	Type of trustee	Type of wealth management product	Principal	Funding source	Commence date	Termination date	Investment with principal	Way of payback	Reference annualized return (%)	Expected return	Actual gain/loss in Reporting Period	Collection/payment of gain/loss in Reporting Period	Impairment allowance	Through prescribed procedure or not	Any plan for further entrustment	Overview and index to more information
Bank																
Xiamen International Bank			5,000		2020-11-11	2021-5-10			3.40%	85.00						
Xiamen International Bank			5,000		2020-11-19	2021-11-19			3.40%	172.36						
Xiamen International Bank			5,000		2020-12-10	2021-12-9			3.40%	171.89						
Xiamen International Bank			5,000		2020-12-11	2021-12-10			3.40%	171.89						
Xiamen International Bank			5,000		2020-12-11	2021-9-7			3.40%	127.50						
Xiamen BEA			5,000		2021-1-13	2021-7-13			3.50%	87.99						
Xiamen BEA			5,000		2021-2-25	2021-12-23			3.50%	146.32						
Xiamen International Bank			5,000		2021-3-18	2021-12-13			3.50%	131.25						
Xiamen International Bank			3,500		2021-3-19	2021-12-14			3.50%	91.88						
Total			88,500							2588.62	750.30					

Whether there is the case where the principal cannot be recovered at maturity or other case which may cause impairment for entrusted asset management

Applicable Inapplicable

IX Illegal provision of guarantees for external parties

□ Applicable √ Not applicable

X Occupation of the Company's funds by the controlling shareholder or its related parties for non-operating purposes

□ Applicable √ Not applicable

XI Visits paid to the Company in the Reporting Period for purposes of research, communication, interview, etc.

√ Applicable □ Not applicable

Date of visit	Place of visit	Way of visit	Type of visitor	Visitor	Contents and materials provided	Index to main inquiry information
2021-01-05	The Company	By phone	Individual	Mr. Yi Qiang	By phone and no materials provided	Inquired of the operation of the Company and the reform of B-share
2021-02-01	The Company	By phone	Individual	Mr. Ding	By phone and no materials provided	Inquired of the operation of the Company, the reform of B-share and dividends
2021-02-01	The Company	By phone	Individual	Mr. Xu	By phone and no materials provided	Inquired of the operation of the Company, the reform of B-share and dividends
2021-03-09	The Company	By phone	Individual	Mr. Xu	By phone and no materials provided	Inquired of the operation of the Company, the reform of B-share and dividends
2021-03-23	The Company	By phone	Institution	YOUMEILI Investment, Mr. Li	By phone and no materials provided	Inquired of the reason for low dividend proportion, the influence of increase in raw materials on the Company and corresponding responses, whether orders of the Company after the epidemic will be affected and corresponding responses since the Annual Report of the Company disclosed that orders of the Company increased due to the epidemic, the future development prospect and core competitiveness of the Company.
2021-03-31	The Company	Other	Other	Investmen, Individual investor	By network (2020 annual performance presentation meeting) and no materials provided	Inquired of the operation of the Company and the reform of B-share, refer the record of Investor relations meeting on 31 March 2021 for details.

Section IV Financial Statements

I Financial statements

1. Consolidated balance sheet

Prepared by TSANN KUEN (CHINA) ENTERPRISE CO., LTD.

Unit: RMB

Item	31 March 2021	31 December 2020	Item	31 March 2021	31 December 2020
Current assets:			Current liabilities:		
Monetary funds	794,503,785.66	707,794,598.20	Short-term borrowings	91,449,433.10	16,345,141.13
Held-for-trading financial assets	653,312,002.77	720,821,900.00	Held-for-trading financial liabilities	1,659,200.00	
Derivative financial assets			Derivative financial liabilities		
Notes receivable			Notes payable	8,463,781.74	7,521,531.97
Accounts receivable	401,791,217.22	431,006,560.62	Accounts payable	770,015,443.46	874,962,887.93
Accounts receivable financing			Accounts received in advance	7,325,773.46	6,853,100.03
Accounts paid in advance	2,669,177.47	2,622,554.07	Contractual liabilities	22,279,990.86	25,605,755.71
Other accounts receivable	21,595,683.78	31,938,548.59	Payroll payable	38,631,228.26	51,262,265.67
Of which: Interest receivable			Taxes and fares payable	19,091,966.20	20,238,247.17
Dividends receivable			Other accounts payable	85,828,411.67	52,803,158.48
Inventories	265,917,443.99	255,052,077.36	Of which: Interest payable		
Contractual assets			Dividends payable	34,445,848.97	
Assets held for sale			Liabilities held for sale		
Non-current assets due within one year			Non-current liabilities due within one year	45,905,649.29	
Other current assets	27,642,002.41	18,634,037.60	Other current liabilities		
Total current assets	2,167,431,313.30	2,167,870,276.44	Total current liabilities	1,090,650,878.04	1,055,592,088.09

Item	31 March 2021	31 December 2020	Item	31 March 2021	31 December 2020
Non-current assets:			Non-current liabilities:		
Investments in debt obligations			Long-term borrowings		
Investments in other debt obligations			Bonds payable		
Long-term accounts receivable			Of which: Preference shares		
Long-term equity investments			Perpetual bonds		
Investments in other equity instruments	40,000.00	40,000.00	Lease liabilities	547,186,720.14	
Other non-current financial assets			Long-term accounts payable		
Investment property	20,939,381.57	21,255,610.91	Long-term payroll payable	327,324.08	312,775.91
Fixed assets	161,251,063.08	164,338,962.07	Estimated liabilities		
Construction in progress	2,088,294.22	728,529.68	Deferred income		
Productive living assets			Deferred income tax liabilities	48,789,979.62	51,425,551.57
Oil-gas assets			Other non-current liabilities	-	-
Use rights assets	581,755,586.08		Total non-current liabilities	596,304,023.84	51,738,327.48
Intangible assets	29,047,297.66	29,346,312.82	Total liabilities	1,686,954,901.88	1,107,330,415.57
R&D expense			Owners' equity:		
Goodwill			Share capital	185,391,680.00	185,391,680.00
Long-term deferred expenses	8,900,780.51	6,831,730.07	Other equity instruments		
Deferred income tax assets	16,046,749.66	15,590,322.49	Of which: Preference shares		
Other non-current assets	271,120.09	2,044,702.30	Perpetual bonds		
Total non-current assets	820,340,272.87	240,176,170.34	Capital reserves	296,808,965.79	296,808,965.79
			Less: Treasury stock		
			Other composite income	2,611,382.43	1,823,063.03
			Special reserves		
			Surplus reserves	49,087,662.68	49,087,662.68
			Retained profit	358,662,088.70	330,918,755.61
			Total equity attributable to owners	892,561,779.60	864,030,127.11

Item	31 March 2021	31 December 2020	Item	31 March 2021	31 December 2020
			of the Company		
			Minority interests	408,254,904.69	436,685,904.10
			Total owners' equity	1,300,816,684.29	1,300,716,031.21
Total assets	2,987,771,586.17	2,408,046,446.78	Total liabilities and owners' equity	2,987,771,586.17	2,408,046,446.78

Legal representative: Pan Zhirong Chief of the accounting work: Wu Jianhua Chief of the accounting organ: Wu Jianhua

2. Balance sheet of the Company

Unit: RMB

Assets	31 March 2021	31 December 2020	Liabilities and owners' equity	31 March 2021	31 December 2020
Current assets:			Current liabilities:		
Monetary funds	37,083,401.10	7,767,004.93	Short-term borrowings		
Held-for-trading financial assets			Held-for-trading financial liabilities		
Derivative financial assets			Derivative financial liabilities		
Notes receivable			Notes payable		
Accounts receivable	1,189,487.94	2,710,138.48	Accounts payable	2,144,250.22	31,990,751.46
Accounts receivable financing			Accounts received in advance	1,302,025.80	1,101,005.38
Accounts paid in advance	133,514.34	32,124.35	Contractual liabilities	246,564.13	224,884.11
Other accounts receivable	2,469,725.06	3,311,425.63	Payroll payable	2,796,645.57	7,903,368.21
Of which: Interest receivable			Taxes and fares payable	1,096,307.20	1,896,604.41
Dividends receivable			Other accounts payable	113,327,453.79	168,453,443.56
Inventories	1,127,317.19	1,457,947.89	Of which: Interest payable		
Contractual assets			Dividends payable		
Assets held for sale			Liabilities held for sale		
Non-current assets due within one year			Non-current liabilities due within one year	288,000.00	
Other current assets			Other current liabilities		
Total current assets	42,003,445.63	15,278,641.28	Total current liabilities	121,201,246.71	211,570,057.13
Non-current assets:			Non-current liabilities:		
Investments in debt obligations			Long-term borrowings		
Investments in other debt obligations			Bonds payable		
Long-term accounts receivable			Of which: Preference shares		
Long-term equity	923,414,701.56	923,414,701.56	Perpetual		

Assets	31 March 2021	31 December 2020	Liabilities and owners' equity	31 March 2021	31 December 2020
investments			bonds		
Investments in other equity instruments	40,000.00	40,000.00	Lease liabilities	451,950.77	
Other non-current financial assets			Long-term accounts payable		
Investment property	24,620,159.13	25,202,712.69	Long-term payroll payable		
Fixed assets	501,012.71	606,019.76	Estimated liabilities		
Construction in progress	348,990.82		Deferred income		
Productive living assets			Deferred income tax liabilities		
Oil-gas assets			Other non-current liabilities		
Use rights assets	736,801.67		Total non-current liabilities	451,950.77	
Intangible assets			Total liabilities	121,653,197.48	211,570,057.13
R&D expense			Owners' equity:		
Goodwill			Share capital	185,391,680.00	185,391,680.00
Long-term deferred expenses	600,007.13	641,932.25	Other equity instruments		
Deferred income tax assets	3,850,968.59	3,961,079.97	Of which: Preference shares		
Other non-current assets			Perpetual bonds		
Total non-current assets	954,112,641.61	953,866,446.23	Capital reserves	271,490,289.82	271,490,289.82
			Less: Treasury stock		
			Other composite income		
			Special reserves		
			Surplus reserves	49,087,662.68	49,087,662.68
			Retained profit	368,493,257.26	251,605,397.88
			Total owners' equity	874,462,889.76	757,575,030.38
Total assets	996,116,087.24	969,145,087.51	Total liabilities and owners' equity	996,116,087.24	969,145,087.51

Legal representative: Pan Zhirong Chief of the accounting work: Wu Jianhua Chief of the accounting organ: Wu Jianhua

3. Consolidated income statement

Unit: RMB

Item	January-March 2021	January-March 2020
1. Operating revenues	564,283,057.89	311,268,019.82
Including: Sales revenue	564,283,057.89	311,268,019.82
2. Total operating costs	531,837,123.05	292,786,142.16
Including: Cost of sales	480,010,074.28	259,130,305.97
Taxes and surtaxes	2,689,878.05	3,697,158.96
Selling expenses	16,566,383.53	10,203,823.43
Administrative expenses	17,563,583.55	17,666,221.71
R&D expenses	14,804,870.17	15,418,638.92
Finance costs	202,333.47	-13,330,006.83
Of which: Interest expenses	209,996.72	138,459.08
Interest revenue	5,418,743.49	9,579,038.90
Add: other income	1,717,430.34	544,428.12
Profit/loss on investment (“-” means loss)	27,101,088.78	5,664,311.57
Including: Share of profit in associates and joint ventures		
Income from the derecognition of financial assets at amortized cost		
Net gain on exposure hedges (“-” means loss)		
Profit/loss on fair value changes (“-” means loss)	-19,169,097.23	-4,717,589.00
Credit impairment loss (“-” means loss)	189,985.66	-5,992,280.84
Asset impairment loss (“-” means loss)	-78,539.67	-65,010.78
Income arising from disposal of assets (“-” means loss)		83,477.98
3. Operating profit (“-” means loss)	42,206,802.72	13,999,214.71
Add: Non-operating revenue	654,922.94	1,638,764.42
Less: Non-operating expense	29,773.69	216.93
4. Total profit (“-” means loss)	42,831,951.97	15,637,762.20
Less: Corporate income tax	5,509,225.91	3,710,010.33
5. Net profit (“-” means loss)	37,322,726.06	11,927,751.87
5.1 Classified by operating continuity		
5.1.1 Net profit from going concern (“-” means net loss)	37,322,726.06	11,927,751.87
5.1.2 Net profit from discontinued operations (“-” means net loss)		
5.2 Classified by ownership		
5.2.1 Net profit attributable to owners of the Company (“-” means net loss)	27,743,333.09	8,577,244.43
5.2.2 Minority shareholders’ income (“-” means net loss)	9,579,392.97	3,350,507.44
6. After-tax net amount of other composite income	1,051,092.53	-331,853.85

Item	January-March 2021	January-March 2020
6.1 After-tax net amount of other composite income attributable to owners of the Company	788,319.40	-248,890.39
6.1.1 Other composite income that will not be reclassified to profit or loss	67,071.95	-8,394.48
6.1.1.1 Changes caused by remeasurements on defined benefit pension schemes	67,071.95	-8,394.48
6.1.1.2 Share of other comprehensive income of investees that will not be reclassified to profit or loss under equity method		
6.1.1.3 Changes in the fair value of investments in other equity instruments		
6.1.1.4 Changes in the fair value of the company's credit risks		
6.1.2 Other composite income that will be reclassified to profit or loss	721,247.45	-240,495.91
6.1.2.1 Share of other comprehensive income of investees that will be reclassified to profit or loss under equity method		
6.1.2.2 Changes in the fair value of investments in other debt obligations		
6.1.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.1.2.4 Allowance for credit impairments in investments in other debt obligations		
6.1.2.5 Reserve for cash flow hedges		
6.1.2.6 Differences arising from the translation of foreign currency-denominated financial statements	721,247.45	-240,495.91
6.2 After-tax net amount of other composite income attributable to minority shareholders	262,773.13	-82,963.46
7. Total composite income	38,373,818.59	11,595,898.02
Attributable to owners of the Company	28,531,652.49	8,328,354.04
Attributable to minority shareholders	9,842,166.10	3,267,543.98
8. Earnings per share		
8.1 Basic earnings per share (RMB/share)	0.15	0.05
8.2 Diluted earnings per share (RMB/share)	0.15	0.05

Where business mergers under the same control occurred in the Reporting Period, net profit achieved by the merged parties before the business mergers was RMB 0.00, with the corresponding amount for the same period of last year being RMB0.00.

Legal representative: Pan Zhirong Chief of the accounting work: Wu Jianhua Chief of the accounting organ: Wu Jianhua

4. Income statement of the Company

Unit: RMB

Item	January-March 2021	January-March 2020
1. Operating revenues	13,901,260.96	15,352,242.05
Less: Operating costs	9,935,324.85	10,668,628.01
Taxes and surtaxes	629,054.07	425,542.88
Selling expenses	359,135.66	718,469.05
Administrative expenses	742,566.03	815,268.27
R&D expenses		
Finance costs	-4,539.83	-24,268.91
Of which: Interest expenses		
Interest revenue	16,037.23	26,789.77
Add: other income	2,093.10	70,439.12
Profit/loss on investment (“-” means loss)	114,819,496.58	79,185,554.77
Including: Share of profit in associates and joint ventures		
Income from the derecognition of financial assets at amortized cost		
Net gain on exposure hedges (“-” means loss)		
Profit/loss on fair value changes (“-” means loss)		
Credit impairment loss (“-” means loss)	-21,379.37	241,389.11
Asset impairment loss (“-” means loss)	-78,539.67	-65,010.78
Income arising from disposal of assets (“-” means loss)		
2. Operating profit (“-” means loss)	116,961,390.82	82,180,974.97
Add: Non-operating revenue	61,763.28	82,572.22
Less: Non-operating expense	25,183.34	
3. Total profit (“-” means loss)	116,997,970.76	82,263,547.19
Less: Corporate income tax	110,111.38	596,895.55
4. Net profit (“-” means loss)	116,887,859.38	81,666,651.64
4.1 Net profit from going concern (“-” means net loss)	116,887,859.38	81,666,651.64
4.2 Net profit from discontinued operation (“-” means net loss)		
5. After-tax net amount of other composite income		
5.1 Other composite income that will not be reclassified to profit or loss		
5.1.1 Changes caused by remeasurements on defined benefit pension schemes		
5.1.2 Share of other comprehensive income of investees that will not be reclassified to profit or loss under equity method		
5.1.3 Changes in the fair value of investments in other equity instruments		
5.1.4 Changes in the fair value of the company’s credit risks		
5.2 Other composite income that will be reclassified to profit or loss		
5.2.1 Share of other comprehensive income of investees that will be reclassified to profit or loss under equity method		

Item	January-March 2021	January-March 2020
5.2.2 Changes in the fair value of investments in other debt obligations		
5.2.3 Other comprehensive income arising from the reclassification of financial assets		
5.2.4 Allowance for credit impairments in investments in other debt obligations		
5.2.5 Reserve for cash flow hedges		
5.2.6 Differences arising from the translation of foreign currency-denominated financial statements		
6. Total composite income	116,887,859.38	81,666,651.64

Legal representative: Pan Zhirong Chief of the accounting work: Wu Jianhua Chief of the accounting organ: Wu Jianhua

5. Consolidated cash flow statement

Unit: RMB

Item	January-March 2021	January-March 2020
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	574,922,462.44	377,181,918.05
Tax refunds received	46,188,016.52	31,669,598.22
Other operating cash received	25,356,204.20	16,143,866.05
Subtotal of operating cash inflow	646,466,683.16	424,995,382.32
Cash paid for goods and services	555,871,030.23	377,769,798.26
Cash paid to and for employees	81,681,299.18	62,408,673.02
Taxes and fares paid	13,788,492.54	10,265,154.62
Other cash payment relating to operating activities	49,603,633.96	31,342,458.56
Subtotal of operating cash outflow	700,944,455.91	481,786,084.46
Net operating cash flow	-54,477,772.75	-56,790,702.14
2. Investment cash flow:		
Cash received from retraction of investments	290,433,595.90	109,001,233.00
Cash received from return on investments	7,722,813.49	6,451,378.08
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		2,221.87
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investment activities	3,090,938.40	156,224,193.75
Subtotal of investment cash inflow	301,247,347.79	271,679,026.70
Cash paid to acquire fixed assets, intangible assets and other long-term assets	7,757,513.11	15,276,507.11
Cash paid for investment	221,320,067.09	145,659,554.21
Net cash paid to acquire subsidiaries and other business units		
Other cash payments relating to investment activities	155,640,228.80	429,970,640.62
Subtotal of investment cash outflow	384,717,809.00	590,906,701.94
Net investment cash flow	-83,470,461.21	-319,227,675.24
3. Financing cash flow:		
Cash received from capital contributions		
Including: Cash received from minority shareholder investments by subsidiaries		
Cash received as borrowings	74,143,140.00	26,173,640.00
Other financing cash received	5,502,313.82	
Subtotal of financing cash inflow	79,645,453.82	26,173,640.00
Repayment of borrowings		26,769,860.00
Cash paid for interest expenses and distribution of dividends or profit	3,926,677.43	137,669.57
Including: dividends or profit paid by subsidiaries to minority shareholders	3,827,316.55	
Other cash payments relating to financing activities	8,504,756.23	
Sub-total of financing cash outflow	12,431,433.66	26,907,529.57
Net financing cash flow	67,214,020.16	-733,889.57
4. Effect of foreign exchange rate changes on cash and cash equivalents	1,891,668.45	2,158,445.77
5. Net increase in cash and cash equivalents	-68,842,545.35	-374,593,821.18
Add: Opening balance of cash and cash equivalents	672,801,206.68	639,623,201.98
6. Closing balance of cash and cash equivalents	603,958,661.33	265,029,380.80

Legal representative: Pan Zhirong Chief of the accounting work: Wu Jianhua Chief of the accounting organ: Wu Jianhua

6. Cash flow statement of the Company

Unit: RMB

Item	January-March 2021	January-March 2020
1. Operating cash flow:		
Cash received from sale of commodities and rendering of service	4,437,096.70	7,577,827.33
Tax refunds received		
Other operating cash received	13,272,191.31	11,827,649.30
Subtotal of operating cash inflow	17,709,288.01	19,405,476.63
Cash paid for goods and services	31,594,843.94	408,892.55
Cash paid to and for employees	445,473.54	478,984.65
Taxes and fares paid	2,187,232.90	1,712,702.54
Other operating cash payments	69,032,750.67	77,617,765.17
Subtotal of operating cash outflow	103,260,301.05	80,218,344.91
Net operating cash flow	-85,551,013.04	-60,812,868.28
2. Investment cash flow:		
Cash received from retraction of investments		
Cash received from return on investments	114,819,496.58	79,185,554.77
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries or other business units		
Other cash received relating to investment activities		
Subtotal of investment cash inflow	114,819,496.58	79,185,554.77
Cash paid to acquire fixed assets, intangible assets and other long-term assets	25,000.00	54,985.00
Cash paid for investment		
Net cash paid to acquire subsidiaries and other business units		
Other investment cash payments		
Subtotal of investment cash outflow	25,000.00	54,985.00
Net investment cash flow	114,794,496.58	79,130,569.77
3. Financing cash flow:		
Cash received from capital contributions		
Cash received as borrowings		
Other financing cash received		
Subtotal of financing cash inflow		
Repayment of borrowings		
Cash paid for interest expenses and distribution of dividends or profit		
Other cash payments relating to financing activities		
Sub-total of financing cash outflow		
Net financing cash flow		
4. Effect of foreign exchange rate changes on cash and cash equivalents	14.33	33.67
5. Net increase in cash and cash equivalents	29,243,497.87	18,317,735.16
Add: Opening balance of cash and cash equivalents	7,624,622.27	7,624,622.27
6. Closing balance of cash and cash equivalents	36,868,120.14	25,942,357.43

Legal representative: Pan Zhirong

Chief of the accounting work: Wu Jianhua

Chief of the accounting organ: Wu Jianhua

II Adjustments to the Financial Statements

1. Adjustments to the financial statements at the beginning of the first execution year of New Standards Governing Leases since 2021

These statements shall be filled in so long as the Company starts to implement the new standards governing leases since 2021, unless the adjustment to items of the balance sheets at the beginning of the year is unnecessary.

√ Applicable □ Not applicable

Whether items of the balance sheets at the beginning of the year need adjusting or not

√ Yes □ No

Consolidated balance sheet

Unit: RMB

Item	31 December 2020	1 January 2021	Adjusted	Item	31 December 2020	1 January 2021	Adjusted
Current assets:				Current liabilities:			
Monetary funds	707,794,598.20	707,794,598.20		Short-term borrowings	16,345,141.13	16,345,141.13	
Held-for-trading financial assets	720,821,900.00	720,821,900.00		Held-for-trading financial liabilities			
Derivative financial assets				Derivative financial liabilities			
Notes receivable				Notes payable	7,521,531.97	7,521,531.97	
Accounts receivable	431,006,560.62	431,006,560.62		Accounts payable	874,962,887.93	874,962,887.93	
Accounts receivable financing				Accounts received in advance	6,853,100.03	6,853,100.03	
Accounts paid in advance	2,622,554.07	2,622,554.07		Contractual liabilities	25,605,755.71	25,605,755.71	
Other accounts receivable	31,938,548.59	31,938,548.59		Payroll payable	51,262,265.67	51,262,265.67	
Of which: Interest receivable				Taxes and fares payable	20,238,247.17	20,238,247.17	
Dividends receivable				Other accounts payable	52,803,158.48	52,803,158.48	
Inventories	255,052,077.36	255,052,077.36		Of which: Interest payable			
Contractual assets				Dividends payable			
Assets held for sale				Liabilities held for sale			
Non-current assets due within one year				Non-current liabilities due within one year		37,395,403.89	37,395,403.89

Report for the First Quarter of 2021 of Tsann Kuen (China) Enterprise Co., Ltd.

Item	31 December 2020	1 January 2021	Adjusted	Item	31 December 2020	1 January 2021	Adjusted
Other current assets	18,634,037.60	18,634,037.60		Other current liabilities			
Total current assets	2,167,870,276.44	2,167,870,276.44	0.00	Total current liabilities	1,055,592,088.09	1,092,987,491.98	37,395,403.89
Non-current assets:				Non-current liabilities:			
Investments in debt obligations				Long-term borrowings			
Investments in other debt obligations				Bonds payable			
Long-term accounts receivable				Of which: Preference shares			
Long-term equity investments				Perpetual bonds			
Investments in other equity instruments	40,000.00	40,000.00		Lease liabilities		549,532,579.83	549,532,579.83
Other non-current financial assets				Long-term accounts payable			
Investment property	21,255,610.91	21,255,610.91		Long-term payroll payable	312,775.91	312,775.91	
Fixed assets	164,338,962.07	164,338,962.07		Estimated liabilities			
Construction in progress	728,529.68	728,529.68		Deferred income			
Productive living assets				Deferred income tax liabilities	51,425,551.57	51,425,551.57	
Oil-gas assets				Other non-current liabilities	-		
Use rights assets		586,927,983.72	586,927,983.72	Total non-current liabilities	51,738,327.48	601,270,907.31	549,532,579.83
Intangible assets	29,346,312.82	29,346,312.82		Total liabilities	1,107,330,415.57	1,694,258,399.29	586,927,983.72
R&D expense				Owners' equity:			
Goodwill				Share capital	185,391,680.00	185,391,680.00	
Long-term deferred expenses	6,831,730.07	6,831,730.07		Other equity instruments			
Deferred income tax assets	15,590,322.49	15,590,322.49		Of which: Preference shares			
Other non-current assets	2,044,702.30	2,044,702.30		Perpetual bonds			
Total non-current assets	240,176,170.34	827,104,154.06	586,927,983.72	Capital reserves	296,808,965.79	296,808,965.79	
				Less: Treasury stock			
				Other composite income	1,823,063.03	1,823,063.03	
				Special reserves			
				Surplus reserves	49,087,662.68	49,087,662.68	

Report for the First Quarter of 2021 of Tsann Kuen (China) Enterprise Co., Ltd.

Item	31 December 2020	1 January 2021	Adjusted	Item	31 December 2020	1 January 2021	Adjusted
				Retained profit	330,918,755.61	330,918,755.61	
				Total equity attributable to owners of the Company	864,030,127.11	864,030,127.11	
				Minority interests	436,685,904.10	436,685,904.10	
				Total owners' equity	1,300,716,031.21	1,300,716,031.21	
Total assets	2,408,046,446.78	2,994,974,430.50	586,927,983.72	Total liabilities and owners' equity	2,408,046,446.78	2,994,974,430.50	586,927,983.72

Note: The new standards governing leases are implemented in 2021. As for all leases excluding short-term leases and low-value assets leases, the use rights assets and lease liabilities thereof shall be recognized, meanwhile, the amount of lease liabilities due within one year shall be reclassified into the item of non-current liabilities due within one year.

Balance sheet of the Company

Unit: RMB

Assets	31 December 2020	1 January 2021	Adjusted	Liabilities and owners' equity	31 December 2020	1 January 2021	Adjusted
Current assets:				Current liabilities:			
Monetary funds	7,767,004.93	7,767,004.93		Short-term borrowings			
Held-for-trading financial assets				Held-for-trading financial liabilities			
Derivative financial assets				Derivative financial liabilities			
Notes receivable				Notes payable			
Accounts receivable	2,710,138.48	2,710,138.48		Accounts payable	31,990,751.46	31,990,751.46	
Accounts receivable financing				Accounts received in advance	1,101,005.38	1,101,005.38	
Accounts paid in advance	32,124.35	32,124.35		Contractual liabilities	224,884.11	224,884.11	
Other accounts receivable	3,311,425.63	3,311,425.63		Payroll payable	7,903,368.21	7,903,368.21	
Of which: Interest receivable				Taxes and fares payable	1,896,604.41	1,896,604.41	
Dividends receivable				Other accounts payable	168,453,443.56	168,453,443.56	
Inventories	1,457,947.89	1,457,947.89		Of which: Interest payable			
Contractual assets				Dividends payable			
Assets held for sale				Liabilities held for sale			
Non-current assets due within one year				Non-current liabilities due within one year		288,000.00	288,000.00
Other current assets				Other current liabilities			
Total current assets	15,278,641.28	15,278,641.28		Total current liabilities	211,570,057.13	211,858,057.13	288,000.00
Non-current assets:				Non-current liabilities:			
Investments in debt obligations				Long-term borrowings			
Investments in other debt obligations				Bonds payable			
Long-term accounts receivable				Of which: Preference shares			
Long-term equity investments	923,414,701.56	923,414,701.56		Perpetual bonds			
Investments in other equity instruments	40,000.00	40,000.00		Lease liabilities		515,783.63	515,783.63
Other non-current financial assets				Long-term accounts payable			
Investment property	25,202,712.69	25,202,712.69		Long-term payroll payable			
Fixed assets	606,019.76	606,019.76		Estimated liabilities			

Assets	31 December 2020	1 January 2021	Adjusted	Liabilities and owners' equity	31 December 2020	1 January 2021	Adjusted
Construction in progress				Deferred income			
Productive living assets				Deferred income tax liabilities			
Oil-gas assets				Other non-current liabilities			
Use rights assets		803,783.63	803,783.63	Total non-current liabilities	-	515,783.63	515,783.63
Intangible assets				Total liabilities	211,570,057.13	212,373,840.76	803,783.63
R&D expense				Owners' equity:			
Goodwill				Share capital	185,391,680.00	185,391,680.00	
Long-term deferred expenses	641,932.25	641,932.25		Other equity instruments			
Deferred income tax assets	3,961,079.97	3,961,079.97		Of which: Preference shares			
Other non-current assets				Perpetual bonds			
Total non-current assets	953,866,446.23	954,670,229.86	803,783.63	Capital reserves	271,490,289.82	271,490,289.82	
				Less: Treasury stock			
				Other composite income			
				Special reserves			
				Surplus reserves	49,087,662.68	49,087,662.68	
				Retained profit	251,605,397.88	251,605,397.88	
				Total owners' equity	757,575,030.38	757,575,030.38	
Total assets	969,145,087.51	969,948,871.14	803,783.63	Total liabilities and owners' equity	969,145,087.51	969,948,871.14	803,783.63

Note: The new standards governing leases are implemented in 2021. As for all leases excluding short-term leases and low-value assets leases, the use rights assets and lease liabilities thereof shall be recognized, meanwhile, the amount of lease liabilities due within one year shall be reclassified into the item of non-current liabilities due within one year.

2. Retrospective restatement of previous comparative data due to the first execution of the New Standards Governing Leases in since 2021

Applicable Not applicable

III Auditor's report

Is this Report audited?

Yes No

This Report is not audited.