

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. 2021 Annual Report Summary

I. Important Notes

This summary is extracted from the original of the annual report. For more information, the investors are recommended to refer to the original.

Note to the “Non-standardized Opinion”

Applicable Inapplicable

The profit distribution proposal

Applicable Inapplicable

Transfer the capital reserve to increase capital stock

Applicable Inapplicable

The profit distribution proposal reviewed and adopted at this Board meeting of the Company is: based on the total share capital of the Company of 843,212,507 shares, pay to all shareholders the cash dividend of 0.1 yuan (inclusive the tax) for every 10 shares .The Company will not transfer the capital reserve to increase capital stock.

II. Company Profile

§1 Company Profile

Short form of the stock	Bingshan; Bingshan B	
Stock code	000530; 200530	
Listed stock exchange	Shenzhen Stock Exchange	
Contact persons	Secretary of the Board of Directors	Authorized representative in charge of securities affairs
Name	Song Wenbao	Du Yu
Contact address	Securities & Legal Affairs No.106, Liaohe East Road, Dalian Economic and Technological Development Zone	Securities & Legal AffairsNo.106, Liaohe East Road, Dalian Economic and Technological Development Zone
Telephone	0411-87968130	0411-87968822
Fax	0411-87968125	0411-87968125
E-mail	000530@bingshan.com	000530@bingshan.com

§2 Company Profile

Brief introduction of main business or products during reporting period

Focusing on the hot and cold industry, the Company is committed to the development of industrial refrigeration and heating business, commercial refrigeration business, air conditioning and environment business, engineering and service business and new business

fields, covering the key areas of the hot and cold industry chain and creating a complete hot and cold industry chain.

During the reporting period, the Company adhered to integrity, innovation and initiative. The construction of corporate culture has been carried out in a pragmatic manner, unified ideas, woven dreams, and many core technicians have returned. Strengthen the organization and vigorously promote the implementation of market-centered integrated operation through organizational restructuring and business process reengineering. The improvement of engineering power and manufacturing power were implemented in an orderly manner, the orders increased significantly year-on-year, and the operating cash flow improved significantly. The Company's "industrial and commercial open screw refrigeration unit and refrigeration system" was selected as the Sixth Batch of manufacturing single champion products of the Ministry of industry and information technology. The red water pre-cooling device of the Company was selected as the "innovative product of 2021 China Refrigeration Exhibition" and the "specialized and special new" product of Liaoning Province in 2021.

During the reporting period, Bingshan Engineering company, a subsidiary of the Company, optimized and strengthened the professional work department and specialized deep cultivation of advantageous market segments. Won the bid for the central kitchen project of Xinjiang production and Construction Corps (the contract amount is about 340 million yuan), which is the largest single project contract in the Company's history; Won the bid for the Shanghai Star indoor comprehensive ice and snow venue project (the contract amount is about 130 million yuan), which is the largest ice and snow integration contract in China at present; The market share of polysilicon jumped sharply, with a total contract amount of about 210 million yuan; CO₂ projects erupted intensively and their influence increased rapidly; The CCUS project was implemented for the second time, and the carbon neutralization solution was successfully expanded.

During the reporting period, Wuhan New World Refrigeration, a subsidiary of the Company, further implemented product and solution optimization in combination with the national strategy of "carbon peak and carbon neutralization". The commissioning and operation of the demonstration project of pressure energy recovery and comprehensive utilization of cold energy in Wuhan Sanjintan natural gas pipeline network was successful. The project with the largest installed power of single machine of ORC screw expansion generator set - silbon petrochemical waste heat power generation project was successfully undertaken. Marine screw expansion generator set was selected as "innovative products of 2021 China Refrigeration Exhibition".

During the reporting period, Bingshan Guardian, a subsidiary of the Company, focused on energy-saving control of cooling and heating system and strengthened technological innovation. Selected as the "specialized and new" small giant enterprise in Liaoning Province in 2021. Scc60 console was selected as the "specialized and special new" product of Liaoning Province in 2021. The research and application project of edge intelligent equipment for real-time monitoring of distributed large-scale refrigeration equipment based on 5G was selected as the first batch of science and technology research projects in Dalian in 2021.

§3 Summary of Accounting Data and Financial Indexes

3.1 Main accounting data (Unit: RMB Yuan)

Did the Company retroactively adjust or restate the accounting data of previous years due to change in the accounting policy and correction of accounting mistakes?

Applicable Inapplicable

	2021	2020	Increase/decrease compared with previous year	2019
Operating revenue	2,089,208,256.22	1,727,267,935.15	20.95%	1,831,851,280.70
Net profit attributable to shareholders of listed companies	-269,059,849.96	21,341,133.39	-1,360.76%	89,112,113.43
Net profit belonging to the shareholders of listed companies after the deduction of non-recurring profit and loss	-355,049,953.56	6,128,351.99	-5,893.56%	21,406,535.65
Net cash flow from operating activities	1,518,218.37	-13,142,427.45	111.55%	12,695,071.81
Basic earnings per share	-0.319	0.025	-1,376.00%	0.106
Diluted earnings per share	-0.319	0.025	-1,376.00%	0.106
Weighted average return on net asset yield	-8.31%	0.64%	Decrease 8.95 percentage points	2.63%
	2021.12.31	2020.12.31	Increase/decrease compared with previous year	2019.12.31
Total assets	5,735,570,604.67	5,681,568,328.36	0.95%	5,525,503,256.26
Owner's equity attributable to shareholders of listed companies	3,002,842,837.47	3,375,609,788.07	-11.04%	3,379,565,029.89

3.2 The quarter main financial indicators (Unit: RMB Yuan)

	the first quarter	the second quarter	the third quarter	the fourth quarter
Operating revenue	491,609,773.09	602,675,847.88	657,628,182.17	337,294,453.08
Net profit attributable to shareholders of listed companies	-28,904,736.89	14,320,526.88	-26,965,424.33	-227,510,215.62
Net profit belonging to the shareholders of listed companies after the deduction of non-recurring profit and loss	-16,049,142.03	4,166,467.42	-39,026,942.89	-304,140,336.06
Net cash flow from operating activities	17,535,066.89	-46,422,903.17	33,753,508.29	-3,347,453.64

§4 Share Capital and Shareholders' Information

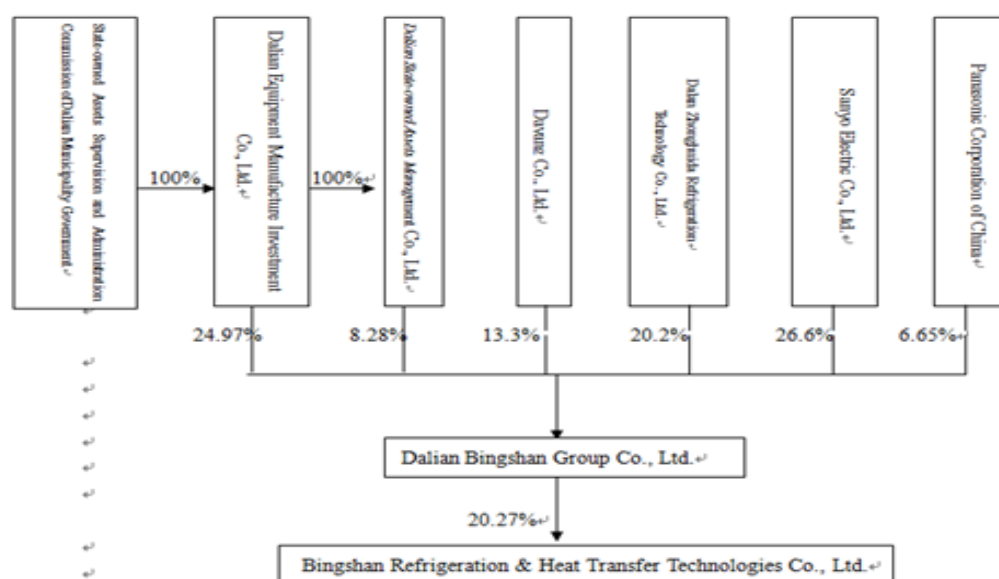
4.1 Statement of shares held by the top ten shareholders

Total number of shareholders in the reporting period	54,572	Total number of shareholders as of the last month before disclosure of the annual report	82,592		
Shareholding of top ten shareholders					
Name	Nature	Proportion	Total number	Number of shares with sale restriction	Number of pledged shares or shares frozen
Dalian Bingshan Group Co., Ltd.	Domestic non-state-owned legal person	20.27%	170,916,934	0	0
Sanyo Electric Co., Ltd.	Overseas legal person	8.72%	73,503,150	0	0
Lin Zhenming	Foreign natural person	0.80%	6,770,000		
Wu An	Domestic natural person	0.53%	4,500,000		
Xue Hong	Domestic natural person	0.43%	3,600,000		
Dalian industrial development investment Co., Ltd.	Domestic non-state-owned legal person	0.40%	3,406,725		
Chen Yong	Domestic natural person	0.40%	3,339,378		
Li Xiaohua	Domestic natural person	0.37%	3,145,608		
Zhan Changcheng	Domestic natural person	0.35%	2,971,647		
Chen Cirou	Domestic natural person	0.31%	2,635,550		
Notes to the associated relationship and uniform actions of the above shareholders		Dalian Bingshan Group Co., Ltd. had the association relationship with Sanyo Electric Co., Ltd. among the above shareholders. Sanyo Electric Co., Ltd. holds 26.6% of Dalian Bingshan Group Co., Ltd.'s equity.			

4.2 The total number of preferred shareholders and the shareholding of the top 10 preferred shareholders of the company

Applicable Inapplicable

4.3 Particulars about controlling shareholders and actual controller of the Company



§5 The status of bonds in existence on the date of approval of the annual report

Applicable Inapplicable

III. Important items

Applicable Inapplicable

Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

April 23, 2022