



京城機電股份

JINGCHENG MAC

北京京城機電股份有限公司

Beijing Jingcheng Machinery Electric Company Limited

(a joint stock company incorporated in the People's Republic of China with limited liability)

(在中華人民共和國註冊成立之股份有限公司)

(H Share Stock Code H 股代號：0187；A Share Stock Code A 股代號：600860)



2021

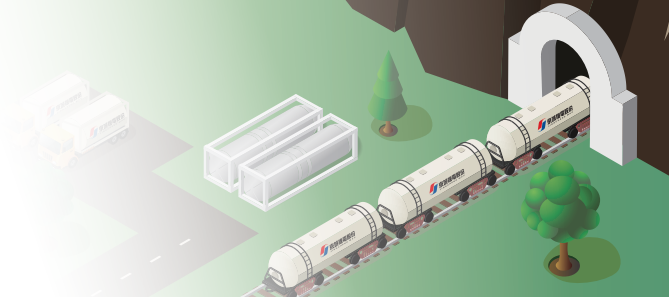
ANNUAL REPORT
年度報告

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Important Notes

重要提示



- I. **The Board, the Supervisory Committee and the Directors, Supervisors and senior management of the Company confirm that information contained in this annual report is true, accurate, and complete without any false and misleading statements or material omissions, and severally and jointly accept legal responsibility for the above.**
- II. **All directors of the Company have attended the meetings of the Board.**
- III. **ShineWing Certified Public Accountants (Special General Partnership) has issued a standard audited report without qualifying opinions for the Company.**
- IV. **Mr. Wang Jun, the person in charge of the Company, Ms. Feng Yongmei, the Accounting Supervisor and Mr. Wang Yandong, Accounting Manager (accountant in charge), have declared that they guarantee the truthfulness, accuracy and completeness of the financial statements contained in this annual report.**
- V. **Resolutions of profit distribution or capitalisation from capital reserves of the Company for the Reporting Period examined and reviewed by the Board**
 During the Reporting Period, as audited by Shinewing Certified Public Accountants (Special General Partnership), net profit attributable to shareholders of the listed company was RMB-23,282,271.43 and undistributed profit at the end of the year was RMB-687,333,700.32. As the Company recorded negative undistributed profits at the end of the year, the Company proposed not to distribute any profit and not to capitalize from capital reserves for the year 2021. Such resolutions are required to be submitted at the AGM for consideration and approval.
- VI. **Declaration on risk from forward-looking statements**
 Applicable Not applicable
 The content of this annual report involves forward-looking statements such as future plans and other does not constitute substantial undertakings of the Company to investors due to uncertainties. Investors are advised to be cautious about investment risks.
- VII. **Whether the controlling shareholders of the Company and its associates have misappropriated the Company's funds or not**
 No
- VIII. **Whether any external guarantees are provided in violation of any specified decision-making procedures or not**
 No
- IX. **Whether more than half of the directors cannot guarantee the truthfulness, accuracy and completeness of the annual report disclosed by the Company**
 No
- 一、本公司董事會、監事會及董事、監事、高級管理人員保證年度報告內容的真實性、準確性、完整性，不存在虛假記載、誤導性陳述或重大遺漏，並承擔個別和連帶的法律責任。
- 二、公司全體董事出席董事會會議。
- 三、信永中和會計師事務所(特殊普通合夥)為本公司出具了標準無保留意見的審計報告。
- 四、公司負責人王軍先生、主管會計工作負責人馮永梅女士及會計機構負責人(會計主管人員)王艷東先生聲明：保證年度報告中財務報告的真實、準確、完整。
- 五、董事會決議通過的本報告期利潤分配預案或公積金轉增股本預案
 報告期，經信永中和會計師事務所(特殊普通合夥)審計，歸屬於上市公司股東的淨利潤為-23,282,271.43元，年末未分配利潤為-687,333,700.32元。由於公司年末未分配利潤為負，故2021年度不進行利潤分配，也不進行資本公積金轉增股本，該預案尚需提交股東大會審議。
- 六、**前瞻性陳述的風險聲明**
 適用 不適用
 本年度報告內容中涉及未來計劃等前瞻性陳述因存在不確定性，不構成公司對投資者的實質承諾，請投資者注意投資風險。
- 七、**是否存在被控股股東及其關聯方非經營性佔用資金情況**
 否
- 八、**是否存在違反規定決策程序對外提供擔保的情況**
 否
- 九、**是否存在半數以上董事無法保證公司所披露年度報告的真實性、準確性和完整性**
 否



X. IMPORTANT RISK WARNINGS

1. Risk associated with the implementation of the Acquisition and Reorganisation

In order to enhance the Company's ongoing operation and profitability, the Company is implementing the acquisition of 80% equity interests in BYTQ. The Company convened the fifth extraordinary meeting of the tenth session of the Board on 17 August 2020 for the consideration and approval of each resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 29 December 2020, the eighth extraordinary meeting of the tenth session of the Board was convened for the consideration and approval of each resolution in relation to the amendments to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 9 February 2021, the Company convened the first extraordinary general meeting of 2021, the first A share class meeting of 2021 and the first H share class meeting of 2021 to vote for the various resolutions in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds, and to agree and authorize the Board to handle the matters related to This Reorganisation of the Company. On 25 February 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 210440) (《中國證監會行政許可申請受理單》(受理序號: 210440 號)) issued by the CSRC. On 19 May 2021, the Listed Company Merger and Reorganization Vetting Committee of the CSRC (the "MRVC") convened the 10th working meeting for the year of 2021, at which the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was not approved. On 11 June 2021, the eleventh extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to Continuance of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" was considered and approved. After study and investigation by the Board, it is agreed to proceed with This Reorganisation. On 3 September 2021, the twelfth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company (After Adjustment)" was considered and approved. On 16 September 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 212436) (《中國證監會行政許可申請受理單》(受理序號: 212436 號)) issued by the CSRC. On 23 November 2021, the thirteenth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Adjustment to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company" was considered and approved. On 15 December 2021, the MRVC convened the 33rd working meeting for the year of 2021, at which This Reorganisation of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was conditionally approved. According to the requirements of the vetting opinions of the working meeting of the MRVC, the Company has submitted the relevant documents of the reply to the vetting opinions to the CSRC within the specified time. As the accounting firm engaged by the Company in respect of the asset acquisition by way of share issuance has been subject to investigation by the CSRC, the Company received the "Notice of Suspension of Review of the Application for Administrative Permission from CSRC" (No. 212436) (《中國證監會行政許可申請中止審查通知書》(212436 號)) issued by the CSRC on 26 January 2022. Pursuant to the relevant requirements under clause 1(3) of Article 22 of the "Provisions of the China Securities Regulatory Commission on the

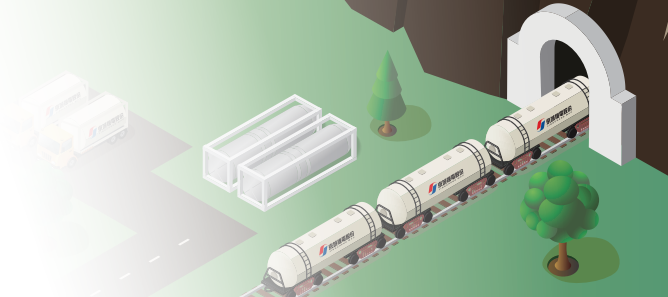
十、 重大風險提示

1、 實施本次併購重組的風險

為提升公司持續經營和盈利能力，公司正在實施購買北洋天青80%股權項目。2020年8月17日，公司召開第十屆董事會第五次臨時會議，逐項審議通過了發行股份及支付現金購買資產並募集配套資金項目各項議案；2020年12月29日，公司召開第十屆董事會第八次臨時會議，逐項審議通過了修訂發行股份及支付現金購買資產並募集配套資金項目各項議案；2021年2月9日，公司召開2021年第一次臨時股東大會、2021年第一次A股類別股東大會及2021年第一次H股類別股東大會，投票通過發行股份及支付現金購買資產並募集配套資金項目各項議案，同意並授權董事會全權辦理公司本次重組有關事宜；2021年2月25日，公司收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號：210440號)。2021年5月19日，中國證監會上市公司併購重組審核委員會(「併購重組委」)召開2021年第10次併購重組委工作會議，對公司發行股份及支付現金購買資產並募集配套資金事項進行了審核。根據會議審核結果，公司本次重組事項未獲得審核通過。2021年6月11日，公司召開第十屆董事會第十一次臨時會議，審議通過《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》，董事會經研究論證，同意繼續推進本次重組事項。2021年9月3日，公司召開第十屆董事會第十二次臨時會議，逐項審議通過《關於公司發行股份及支付現金購買資產並募集配套資金方案(調整後)的議案》；2021年9月16日收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號：212436號)；2021年11月23日，公司召開第十屆董事會第十三次臨時會議，逐項審議通過《關於調整公司發行股份及支付現金購買資產並募集配套資金方案的議案》；2021年12月15日，併購重組委召開2021年第33次併購重組委工作會議，對公司本次重組進行了審核。根據會議審核結果，公司本次重組事項獲得有條件審核通過。根據併購重組委工作會議審核意見的要求，公司已在規定時間內向中國證監會報送審核意見回覆的相關文件。因公司本次發行股份購買資產聘請的會計師事務所被中國證監會立案調查，公司於2022年1月26日收到中國證監會出具的《中國證監會行政許可申請中止審查通知書》(212436號)。根據《中國證券監督管理委員會行政許可實施程序規定》第二十二條第一款第(三)項的有關規定，中國證監會決定中止對公司本次發行股

Important Notes

重要提示



Procedures for the Implementation of Administrative Permission” (《中國證券監督管理委員會行政許可實施程序規定》), the CSRC decided to suspend the review of the asset acquisition by way of share issuance of the Company. The Company is not related to the investigation of the above-mentioned intermediary and the asset acquisition by way of share issuance is not related to the investigation of the above-mentioned intermediary. The suspension of review of the asset acquisition by way of share issuance will not have any material and adverse impact on the production and operation of the Company. On 24 February 2022, the first extraordinary general meeting of 2022 of the Company was convened and the “Resolution in relation to the Extension of the Validity Period of the Resolutions of the General Meeting in respect of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company” was considered and approved. On 25 February 2022, the Company issued the “Review Report on the Audit Report and Reference Review Report related to Asset Acquisition by way of Non-public Issuance of Shares to Specific Targets and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited”. On 9 March 2022, the Company received the “Notice of Resumption of Review of the Application for Administrative Permission from the CSRC” (《中國證監會行政許可申請恢復審查通知書》) issued by the CSRC, indicating that the CSRC decided to resume the review of the application for administrative permission in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds project of the Company pursuant to the relevant requirements under Article 23 of the “Provisions of the China Securities Regulatory Commission on the Procedures for the Implementation of Administrative Permission” (《中國證券監督管理委員會行政許可實施程序規定》). The asset acquisition by way of share issuance and cash payment and raising of supporting funds is still subject to the approval of the CSRC, and there is still uncertainty as to whether and when such approval will be granted. The Company will strictly perform the information confidentiality work and fulfil its information disclosure obligations under relevant laws and regulations in a timely manner according to the progress of the matter, so as to announce the progress of the matter in a timely manner.

2. Short-term risk associated with the novel coronavirus pandemic

Due to the impact of the pandemic, business operations are facing difficulties such as increased operating costs, market instability, transportation restrictions, and unfixed personnel. At the same time, the flow of personnel declined, making it more difficult for the Company to sell products in traditional ways, and increasing business pressure, which brought certain business risks to the Company. In response to the above-mentioned risks, the Company earnestly established and improved the epidemic prevention and control mechanism, comprehensively implemented and carried out epidemic prevention and control work. The Company will actively take effective measures in combination with the development trend of the epidemic situation inside and outside of the country to minimize the adverse impact that the epidemic may cause on the Company's production and operation.

XI. Others

Applicable Not applicable

份購買資產的審查。公司與上述中介機構被立案調查事項無關，本次發行股份購買資產與上述中介機構被立案調查事項無關，本次發行股份購買資產的中止審查，不會對公司的生產經營產生重大不利影響；2022年2月24日，公司召開2022年第一次臨時股東大會，審議通過《關於延長公司發行股份及支付現金購買資產並募集配套資金事項股東大會決議有效期的議案》；2022年2月25日，公司發佈《關於北京京城機電股份有限公司向特定對象非公開發行股票及支付現金購買資產相關審計報告和備考審閱報告的覆核報告》。2022年3月9日，公司收到中國證監會出具的《中國證監會行政許可申請恢復審查通知書》，中國證監會根據《中國證券監督管理委員會行政許可實施程序規定》第二十三條的有關規定，決定恢復對公司本次發行股份及支付現金購買資產並募集配套資金項目行政許可申請的審查。本次發行股份及支付現金購買資產並募集配套資金事項尚須中國證監會的核准，能否獲得中國證監會核准及最終獲得核准的時間尚存在不確定性，公司將根據相關進展情況，嚴格做好信息保密工作，並嚴格按照相關法律法規要求履行信息披露義務，及時對該事項的進展情況進行公告。

2、 新型冠狀病毒肺炎疫情的短期風險

因受疫情影響，企業經營所面臨運營成本增大、市場不穩定、運輸受限、人員不固定等困難，同時人員流動減少，使得企業產品按照傳統方式銷售的難度增大，增加企業經營壓力，給公司帶來一定的經營風險。針對上述風險，公司認真建立、健全疫情防控機制，統籌落實、開展疫情防控工作。公司將結合國內外疫情發展態勢，積極採取有效措施，最大限度降低疫情可能給公司生產經營造成的不利影響。

十一、其他

適用 不適用

1. Definitions

Unless otherwise stated in context, the following terms should have the following meanings in this report:

一、釋義

在本報告書中，除非文義另有所指，下列詞語具有如下含義：

		Definition of frequently used terms 常用詞語釋義
Company	means	Beijing Jingcheng Machinery Electric Company Limited (北京京城機電股份有限公司), a joint stock company incorporated in the PRC with limited liability and the shares of which are listed on the Main Board of the Stock Exchange and the SSE
公司、本公司	指	北京京城機電股份有限公司，一間於中國註冊成立之股份有限公司，其股份於聯交所主板及上交所上市
Beiren Holdings 北人股份	means 指	Beiren Printing Machinery Holdings Limited (the former name of the Company) 北人印刷機械股份有限公司(更名前本公司)
Group 本集團	means 指	the Company and its subsidiaries 本公司及其附屬公司
Jingcheng Holding (controlling shareholder and beneficial controller) 京城控股(控股股東、實際控制人)	means 指	Beijing Jingcheng Machinery Electric Holding Co., Ltd. (北京京城機電控股有限責任公司), a company established in the PRC and the controlling shareholder of the Company, holding approximately 50.67% equity interest in the Company 北京京城機電控股有限責任公司，一間於中國成立之公司，為本公司之控股股東，持有本公司約50.67%之股權
Beiren Group 北人集團	means 指	Beiren Group Corporation (北人集團公司), a company incorporated in the PRC and a subsidiary of Jingcheng Holding (the former controlling shareholder of the Company) 北人集團公司，一間於中國註冊成立之公司，京城控股之附屬子公司(原為本公司之控股股東)
Tianhai Industry or Beijing Tianhai 天海工業或北京天海	means 指	Beijing Tianhai Industry Co., Ltd. (北京天海工業有限公司), a subsidiary of the Company 北京天海工業有限公司(本公司之子公司)
Jingcheng HK 京城香港	means 指	Jingcheng Holding (Hong Kong) Company Limited (京城控股(香港)有限公司), a subsidiary of the Company 京城控股(香港)有限公司(本公司之子公司)
Tianjin Tianhai 天津天海	means 指	Tianjin Tianhai High Pressure Container Co., Ltd, a subsidiary of the Company 天津天海高壓容器有限責任公司(本公司之子公司)
Board 董事會	means 指	the board of directors of the Company 本公司董事會
Supervisory Committee 監事會	means 指	the supervisory committee of the Company 本公司監事會
AGM 股東大會	means 指	the 2021 Annual General Meeting convened on 9 June 2021 於2021年6月9日召開的2021年度股東週年大會
First EGM 第一次臨時股東大會	means 指	the 2021 First Extraordinary General Meeting convened on 9 February 2021 於2021年2月9日召開的2021年第一次臨時股東大會
Director(s) 董事	means 指	the director(s) of the Company 本公司董事
Supervisor(s) 監事	means 指	the supervisor(s) of the Company 本公司監事

Section 1 Definition

第一節 釋義



1. Definitions (Continued)

一、釋義(續)

Definition of frequently used terms 常用詞語釋義

Shareholder(s) 股東	means 指	the holder(s) of shares 股份持有人
Connected Person 關聯人士	means 指	has the same meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞之涵義
Share(s) 股份	means 指	Unless otherwise stated, share(s) of the Company, including A share(s) and H share(s) 本公司股份，包括A股及H股，另有所指除外
Reporting Period 報告期	means 指	the period from 1 January 2021 to 31 December 2021 2021年1月1日至2021年12月31日
SSE 上交所	means 指	the Shanghai Stock Exchange 上海證券交易所
Stock Exchange 聯交所	means 指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
CSRC 中國證監會	means 指	China Securities Regulatory Commission 中國證券監督管理委員會
Beijing SASAC 北京市國資委	means 指	State-owned Assets Supervision and Administration Commission of Beijing Municipal Government 北京市人民政府國有資產監督管理委員會
Beijing Securities Regulatory Bureau 北京證監局	means 指	Beijing Securities Regulatory Bureau under the CSRC 中國證券監督管理委員會北京監管局
Controlling Shareholder(s) 控股股東	means 指	has the same meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞之涵義
Equipment base in Huo County 灤縣生產基地	means 指	the base for production of liquefied natural gas cylinder for vehicles and cryogenic equipment (LNG industry) 車用液化天然氣瓶與低溫設備生產(LNG產業)基地
Listing Rules 上市規則	means 指	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Rules Governing the Listing of Securities on the Stock Exchange 上海證券交易所上市規則和聯交所證券上市規則
PRC Accounting Standards for Business Enterprises 中國企業會計準則	means 指	PRC Accounting Standards for Business Enterprises 中國企業會計準則
RMB 人民幣	means 指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
HK\$ 港元	means 指	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
USD 美元	means 指	United States dollars, the lawful currency of the United States of America 美利堅合眾國法定貨幣美元



1. Definitions (Continued)

一、釋義(續)

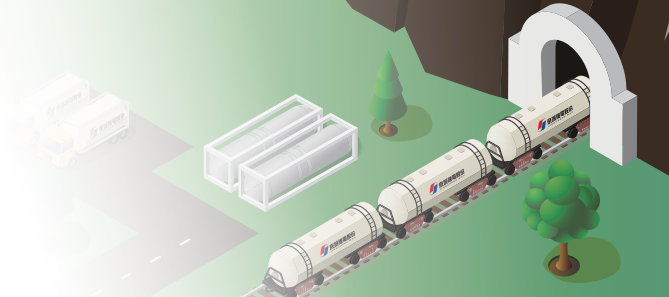
Definition of frequently used terms 常用詞語釋義

DOT DOT	means 指	abbreviation of US Department of Transportation 美國交通部(US Department of Transportation)的英文縮寫
LNG LNG	means 指	abbreviation of liquefied natural gas 液化天然氣(liquefied natural gas)的英文縮寫
CNG CNG	means 指	abbreviation of compressed natural gas 壓縮天然氣(compressed natural gas)的英文縮寫
Station, filling station 加氣站	means 指	the station where automobiles are filled with LNG or CNG 將液化天然氣或壓縮天然氣給汽車加注的站
Industrial Gas Cylinder 工業氣瓶	means 指	collective name for the cylinders that are filled with industrial gas 灌裝工業氣體的鋼瓶統稱
Type IV Cylinders 四型瓶	means 指	plastic tank full-winding compound gas cylinder (塑料內膽纖維全纏繞複合氣瓶), mainly used for vehicle fuel storage, for filling natural gas or hydrogen 塑料內膽纖維全纏繞複合氣瓶，主要用於車用燃料儲氣用、充裝天然氣或氫氣
Construction project of intelligent numerical control production line for type IV cylinders 四型瓶智能化數控生產線建設項目	means 指	the construction project of intelligent numerical control production line for plastic tank full-winding compound gas cylinder (塑料內膽纖維全纏繞複合氣瓶) 塑料內膽纖維全纏繞複合氣瓶智能化數控生產線建設項目
This Reorganisation 本次重組	means 指	the issue of shares and payment of cash in consideration of acquiring certain equity interests in Qingdao BYTQ United Digital Intelligence Co., Ltd. (青島北洋天青數聯智能股份有限公司) and fund raising 向特定對象發行股份及支付現金購買青島北洋天青數聯智能股份有限公司部分股權並配套募集資金的行為
BYTQ 北洋天青	means 指	Qingdao BYTQ United Digital Intelligence Co., Ltd. 青島北洋天青數聯智能股份有限公司
Jingcheng Zhitong 京城智通	means 指	Beijing Jingcheng Zhitong Robot Technology Co., Ltd 北京京城智通機器人科技有限公司

Unless otherwise specified, all amounts stated in this report are denominated in Renminbi.
除非另有說明，本報告中的所有金額均以人民幣計值。

Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標



I. Information of the Company

Chinese name of the Company 公司的中文名稱	北京京城機電股份有限公司
Chinese abbreviation 公司的中文簡稱	京城股份
English name of the Company 公司的外文名稱	BEIJING JINGCHENG MACHINERY ELECTRIC COMPANY LIMITED
English abbreviation 公司的外文名稱縮寫	JINGCHENG MAC
Company's legal representative 公司的法定代表人	Mr. Wang Jun 王軍先生

一、公司信息

II. Contact Persons and Contact Methods

	Secretary to the Board 董事會秘書
Name 姓名	Luan Jie 樂杰
Contact address 聯繫地址	No. 2 Huo Xian Nan San Road, Huo Xian Town, Tongzhou District, Beijing 北京市通州區漷縣鎮漷縣南三街2號
Telephone 電話	010-58761949
Facsimile 傳真	010-58766735
E-mail 電子信箱	jcgf@btic.com.cn jcgf@btic.com.cn

二、聯繫人和聯繫方式

Representative in charge of securities affairs 證券事務代表

Name 姓名	Chen Jian 陳健
Contact address 聯繫地址	No. 2 Huo Xian Nan San Road, Huo Xian Town, Tongzhou District, Beijing 北京市通州區漷縣鎮漷縣南三街2號
Telephone 電話	010-58761949
Facsimile 傳真	010-58766735
E-mail 電子信箱	jcgf@btic.com.cn jcgf@btic.com.cn

III. Basic Information

Registered address of the Company 公司註冊地址	Historical changes in the Company's registered address 公司註冊地址的歷史變更情況
Office address of the Company 公司辦公地址	Postal code of the office address of the Company 公司辦公地址的郵政編碼
Company's website 公司網址	E-mail 電子信箱

三、基本情況簡介

Room 901, No. 59 Mansion, Dongsanhuan Road Central, Chaoyang District, Beijing 北京市朝陽區東三環中路59號樓901室	None 無
No. 2 Huo Xian Nan San Road, Huo Xian Town, Tongzhou District, Beijing 北京市通州區漷縣鎮漷縣南三街2號	101109 101109
www.jingchenggf.com.cn www.jingchenggf.com.cn	jcgf@btic.com.cn jcgf@btic.com.cn

IV. Dissemination of Company Information and the Place for Preparation and Reference

Name of media and website for the disclosure of the Company's annual report 公司披露年度報告的媒體名稱及網址	Website of the stock exchange for the disclosure of the Company's annual report 公司披露年度報告的證券交易所網址
Place for inspection of the Company's annual report 公司年度報告備置地地點	

四、信息披露及備置地地點

Shanghai Securities News 《上海證券報》 www.sse.com.cn	www.sse.com.cn Office of the Board of the Company 本公司董事會辦公室
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Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標

V. Basic Information of the Company's Shares

五、公司股票簡況

Basic Information of the Company's Shares

公司股票簡況

Type of shares 股票種類	Place of listing of the shares 股票上市交易所	Securities abbreviation 股票簡稱	Stock code 股票代碼	Stock abbreviation before change 變更前股票簡稱
A shares A股	the Shanghai Stock Exchange 上海證券交易所	京城股份	600860	京城股份
H Shares	The Stock Exchange of Hong Kong Limited	京城股份	600860	京城股份
H股	香港聯合交易所有限公司	JINGCHENG MAC	00187	JINGCHENG MAC
		京城機電股份	00187	京城機電股份

VI. Other Related Information

六、其他相關資料

Name of the accounting firm engaged by the Company (domestic) 公司聘請的會計師事務所(境內)	Name 名稱	ShineWing Certified Public Accountants (Special General Partnership) 信永中和會計師事務所(特殊普通合夥)
	Office address 辦公地址	9/F, Block A, Fu Hua Mansion, No. 8 Chao Yang Men Bei Da Jie, Dong Cheng District, Beijing 北京市東城區朝陽門北大街8號富華大廈A座9層
	Names of signing accountant 簽字會計師姓名	Ma Chuanjun, Yan Huan 馬傳軍、閻歡
Name of the accounting firm engaged by the Company (domestic internal control reporting and audit) 公司聘請的會計師事務所(境內內控報告審計)	Name 名稱	Da Hua Certified Public Accountants (Special General Partnership) 大華會計師事務所(特殊普通合夥)
	Office address 辦公地址	8/F, Xihai International Center, Building 1, No.99 Courtyard, Beisanhuan West Road, Haidian District, Beijing City 北京市海澱區北三環西路99號院1號樓西海國際中心8層
	Names of signing accountant 簽字會計師姓名	Liu Guoqing, Bai Lihan 劉國清、白麗晗
Name of the domestic legal adviser engaged by the Company 公司聘請的境內法律顧問	Name 名稱	Beijing Kang Da Law Firm 北京市康達律師事務所
	Office address 辦公地址	No.19, Jianguomenwai Dajie, Chaoyang District, Beijing, the PRC 中國北京朝陽區建國門外大街19號
Name of the overseas legal adviser engaged by the Company 公司聘請的境外法律顧問	Name 名稱	Woo Kwan Lee & Lo 胡關李羅律師行
	Office address 辦公地址	26/F, Jardine House, Central, Hong Kong 香港中環怡和大廈26樓
Sponsor continuously performing its supervisory function during the Reporting Period 報告期內履行持續督導職責的保薦機構	Name 名稱	Zhong De Securities Company Limited 中德證券有限責任公司
	Office address 辦公地址	Floors 22-23, Deutsche Bank Tower China Central Place, No. 81 Jianguo Avenue, Chaoyang District, Beijing 北京市朝陽區建國路81號華貿中心德意志銀行大廈22、23層
	Name of sponsor representatives as signatories 簽字的保薦代表人姓名	Hao Guodong, Miao Xingwang 郝國棟、繆興旺
	Period of continuously performing its supervisory function 持續督導的期間	10 July 2020 to 31 December 2021 2020年7月10日至2021年12月31日
Other basic information of the Company 公司其他基本情況	Reception of shareholders' enquiries: 10th and 20th day of each month (or on the following business day if it falls on a public holiday) (Closed on Saturdays and Sundays) 9:00 a.m. to 11:00 a.m. and 2:00 p.m. to 4:00 p.m. 股東接待日：每月10日及20日(節假日順延)(公司每星期六、星期日休息)上午9:00-11:00及下午2:00-4:00	

Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標



VII. Major Accounting Figures and Financial Indicators for the Past Three Years

七、近三年主要會計數據和財務指標

(i) Major accounting figures

(一) 主要會計數據

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Major accounting figures		2021	2020	Changes over the same period of the preceding year (%)	2019
主要會計數據		2021年	2020年	本期比上年同期增減(%)	2019年
Operating income	營業收入	1,182,664,494.03	1,088,296,501.51	8.67	1,195,847,102.19
Operating income after deducting income from non-principal business and revenue that was not considered as commercial in nature	扣除與主營業務無關的業務收入和在不具備商業實質的收入後的營業收入	1,148,503,206.55	1,054,328,126.39	8.93	/
Net profit attributable to shareholders of listed company	歸屬於上市公司股東的淨利潤	-23,282,271.43	156,431,757.57	-	-130,036,755.55
Net profit attributable to shareholders of listed company after extraordinary items	歸屬於上市公司股東的扣除非經常性損益的淨利潤	-34,816,036.55	-127,558,167.27	-	-135,372,524.72
Net cash flows generated from operating activities	經營活動產生的現金流量淨額	-32,694,712.35	-27,911,136.21	-	85,942,384.39
		At the end of 2021	At the end of 2020	Changes over the same period end of the preceding year (%)	At the end of 2019
		2021年末	2020年末	本期末比上年同期末增減(%)	2019年末
Net assets attributable to shareholders of listed company	歸屬於上市公司股東的淨資產	677,655,614.84	699,472,630.04	-3.12	337,286,095.32
Total assets	總資產	1,568,448,757.50	1,705,430,862.39	-8.03	1,670,839,500.81



Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標

VII. Major Accounting Figures and Financial Indicators for the Past Three Years (Continued)

(ii) Key financial indicators

Key financial indicators	2021	2020	Changes over the same period of the preceding year (%)	2019
主要財務指標	2021年	2020年	本期比上年同期增減(%)	2019年
Basic earnings per share (RMB/share)	-0.05	0.34	N/A 不適用	-0.31
Diluted earnings per share (RMB/share)	-0.05	0.34	N/A 不適用	-0.31
Basic earnings per share after extraordinary items (RMB/share)	-0.07	-0.28	N/A 不適用	-0.32
Returns on net assets on weighted average basis (%)	-3.38	30.13	Decrease of 33.51 percentage points 減少33.51個百分點	-32.36
Return on net assets on weighted average basis after extraordinary items (%)	-5.06	-24.64	Increase of 19.58 percentage points 增加19.58個百分點	-33.69

Explanation on the major accounting data and financial indicators of the company at the end of the Reporting Period for the past three years

Applicable Not applicable

報告期末公司前三年主要會計數據和財務指標的說明

適用 不適用

VIII. Accounting Data Differences Under Domestic and Foreign Accounting Standards

(i) Difference in net profit and net assets attributable to shareholders of listed company in the financial statements disclosed simultaneously pursuant to the International Accounting Standards and the PRC Accounting Standards for Business Enterprises

Applicable Not applicable

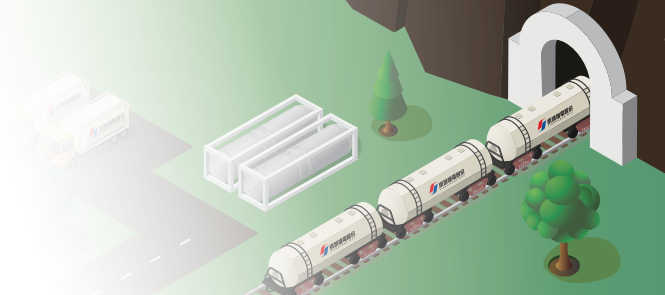
八、境內外會計準則下會計數據差異

(一) 同時按照國際會計準則與按中國會計準則披露的財務報告中淨利潤和歸屬於上市公司股東的淨資產差異情況

適用 不適用

Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標



VIII. Accounting Data Differences Under Domestic and Foreign Accounting Standards (Continued)

(ii) Difference in net profit and net assets attributable to shareholders of listed company in the financial statements disclosed simultaneously pursuant to the Foreign Accounting Standards and the PRC Accounting Standards for Business Enterprises

Applicable Not applicable

(iii) Description of differences between PRC GAAP and foreign GAAP

Applicable Not applicable

八、境內外會計準則下會計數據差異(續)

(二) 同時按照境外會計準則與按中國會計準則披露的財務報告中淨利潤和歸屬於上市公司股東的淨資產差異情況

適用 不適用

(三) 境內外會計準則差異的說明：

適用 不適用

IX. Major Financial Data of 2021 By Quarter

九、2021年分季度主要財務數據

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

		First quarter (January to March) 第一季度 (1-3月份)	Second quarter (April to June) 第二季度 (4-6月份)	Third quarter (July to September) 第三季度 (7-9月份)	Fourth quarter (October to December) 第四季度 (10-12月份)
Operating income	營業收入	247,188,636.65	279,365,884.10	325,949,970.94	330,160,002.34
Net profit attributable to shareholders of listed company	歸屬於上市公司股東的淨利潤	-4,279,724.70	2,966,419.79	-5,698,037.08	-16,270,929.44
Net profit attributable to shareholders of listed company, after extraordinary items	歸屬於上市公司股東的扣除非經常性損益後的淨利潤	-5,431,228.79	-3,839,381.78	-6,500,439.67	-19,044,986.31
Net cash flows generated from operating activities	經營活動產生的現金流量淨額	-15,817,719.28	-26,230,478.85	7,952,304.90	1,401,180.88

Description of differences between quarterly data and data in disclosed regular reports

季度數據與已披露定期報告數據差異說明

Applicable Not applicable

適用 不適用

X. Extraordinary Items and Amounts

Applicable Not applicable

十、非經常性損益項目和金額

適用 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Extraordinary items 非經常性損益項目	Amount of 2021 2021年金額	Note (where applicable) 附註(如適用)	Amount of 2020 2020年金額	Amount of 2019 2019年金額
Gain or loss on disposal of non-current assets	197,317.56		277,928,300.45	12,910.15
Unauthorized or informal approval documents or oneoff tax returns and exemptions on tax				
Government subsidies included in current profit or loss, other than on-going government subsidies which are closely related to the Company's normal operation, meet the requirements of government policies and are subject to certain limits or conditions	10,065,386.91		4,201,931.19	2,224,085.44
Capital occupation fee received from non-financial entities included in current profit or loss				
Gain from the excess of the fair value of the identifiable net assets of investee companies on acquisition of the investment over the cost of investment in the Company's subsidiaries, associates and joint ventures				
Gain or loss on exchange of non-monetary assets				
Gain or loss on entrusted investments or asset under management				
Provision for impairment on assets due to force majeure events, such as natural disasters				



Section 2 Company Profile and Key Financial Indicators

第二節 公司簡介和主要財務指標

X. Extraordinary Items and Amounts (Continued)

十、非經常性損益項目和金額(續)

Extraordinary items 非經常性損益項目		Amount of 2021 2021年金額	Note (where applicable) 附註(如適用)	Amount of 2020 2020年金額	Amount of 2019 2019年金額
Gain or loss on debt restructuring Corporate restructuring costs, such as employee relocation expenses and integration costs Gain or loss on transactions with obviously unfair transaction price for amount which exceeds fair value Net gains or losses of subsidiaries for the current period from the beginning of the period to the date of combination arising from business combination under common control Gain or loss on other contingencies which are not related to the Company's normal operations Gain or loss on changes in fair value from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investment and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investment, except for effective hedging transactions that are closely related to the Company's normal operation Reversal of the impairment provision for receivables and contract assets which are tested individually for impairment Gain or loss on entrusted loans Gain or loss arising from changes in fair value of investment properties under fair value model on subsequent measurement Effect of one-time adjustment to current profit or loss according to the requirements of tax and accounting laws and regulations on current profit or loss Entrusted fee income from entrusted operations Investment income from disposal of long term equity investments Other non-operating income and expenses apart from the aforesaid items Other gain or loss items falling within the definition of extraordinary items Less: Effect of income tax Effect of minority interest (after tax)	債務重組損益 企業重組費用，如安置職工的支出、整合費用等 交易價格顯失公允的交易產生的超過公允價值部分的損益 同一控制下企業合併產生的子公司期初至合併日的當期淨損益 與公司正常經營業務無關的或有事項產生的損益 除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得的投資收益 單獨進行減值測試的應收款項、合同資產減值準備轉回 對外委託貸款取得的損益 採用公允價值模式進行後續計量的投資性房地產公允價值變動產生的損益 根據稅收、會計等法律、法規的要求對當期損益進行一次性調整對當期損益的影響 受託經營取得的託管費收入 處置長期股權投資取得投資收益 除上述各項之外的其他營業外收入和支出 其他符合非經常性損益定義的損益項目 減：所得稅影響額 少數股東權益影響額(稅後)	554,913.61			
		30,675.01			
		1,818,371.90		4,201,369.81	300,000.00
		-438,510.72		-270,300.00	4,242,939.27
		296,085.76		-840,278.62	-762,105.07
		398,303.39		63,432.64	9,697.61
				1,167,665.35	672,363.01
Total	合計	11,533,765.12		283,989,924.84	5,335,769.17

Description of non-recurring profit or loss items listed in the "Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Non-recurring Profit or Loss Items" (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) being defined as recurring profit or loss items
 Applicable Not applicable

將《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》中列舉的非經常性損益項目界定為經常性損益項目的情況說明

適用 不適用

XI. Items Measured at Fair Value

Applicable Not applicable

十一、採用公允價值計量的項目

適用 不適用

XII. Others

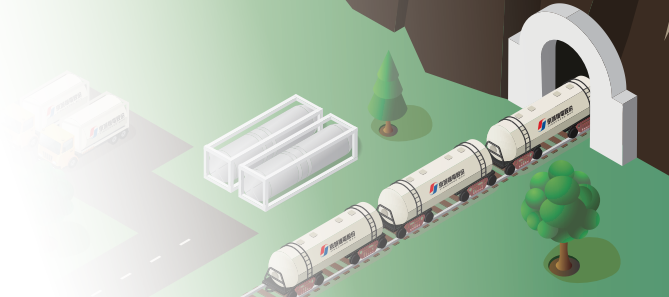
Applicable Not applicable

十二、其他

適用 不適用

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



I. MANAGEMENT DISCUSSION AND ANALYSIS

2021 was the inaugural year that the Company implementing the "14th Five Year Plan" strategy. Facing the huge impact of the novel coronavirus pandemic on production and operation, the Company has adhered to the general principle of steady progress while working to keep performance stable by firmly implementing all the plans conforming to its annual budget, having breakthroughs in main economic indicators and attaining positive progress in several key tasks, making a good start for the "14th Five-Year Plan" strategy.

1. Improve corporate governance to enhance operation standard of the Company

In 2021, in strict compliance with the requirements of the listing rules of both stock exchanges, the Company established a sound corporate governance mechanism, amended the "Articles of Association" and various regulations, and implemented a number of measures to improve corporate governance in order to ensure its compliance and sustainable development.

2. Cooperate with various parties and achieve progress in market development

Domestic market: Significant progress has been made in the LNG storage tanks market, with a number of new customers being developed and converted into new orders; revenue from the sale of type 2.5 cylinders in the heavy truck market increased year-on-year, achieving the commercialisation of Type IV Cylinders in the CNG market. The Company also made positive progress in the development of the stamping cylinder market by putting emphasis on the improvement of cost control and delivery capabilities for industrial cylinders, resulting in a year-on-year increase in sales revenue. Moreover, the Company grasped the opportunities brought by the background of carbon neutrality and the Winter Olympics by successfully delivering 140 sets of hydrogen storage systems for the Winter Olympics and providing hydrogen storage systems for the torch of Winter Olympics.

International market: Under the influence of the economic stimulus policies, the economy of the United States began to recover gradually, the demand for cylinders also bottomed out and the Company resumed growth in various businesses in the United States. The Company's products are gaining visibility and influence in the European market with existing projects forming good demonstrations and gaining recognition from customers. The Asian market grew year-on-year with demand for industrial cylinders falling in Indian market due to the pandemic, while demand for oxygen cylinders surged. With market restructuring and refinement of emerging markets, the emerging markets experienced sustainable and robust growth during the global pandemic. As medical demand soared, demand for oxygen cylinders in places such as South America remained at a high level with a year-on-year growth.

一、經營情況討論與分析

2021年是「十四五」戰略的開局之年，面對新冠疫情對生產經營的巨大影響，公司堅持穩中求進工作總基調，圍繞全年預算，堅決落實各項部署，主要經濟指標有所突破，多項重點工作取得積極進展，實現了「十四五」戰略良好開局。

1、完善公司治理、提高公司運營水平

2021年，公司嚴格按照兩地上市規則要求，建立健全公司治理機制，修訂《公司章程》及多項規定，落實多項措施完善公司治理，確保公司合規、持續發展。

2、開展各方合作，市場開拓取得進展

國內市場：LNG儲罐市場取得重大進展，開發多家新客戶並轉化為新增訂單量；重卡市場2.5型瓶銷售收入同比增長，實現了四型瓶在CNG領域的商業化銷售。衝壓瓶市場開拓取得積極進展，重點提升工業罐成本控制和交付能力，銷售收入同比提升；抓住碳中和的大背景疊加冬奧會契機，公司成功交付冬奧會項目140套儲氫系統訂單，為冬奧會提供火炬提供儲氫系統。

國際市場：在經濟刺激政策影響下，美國經濟逐漸開始恢復，對鋼瓶的需求也觸底反彈，公司對美國各項業務恢復增長。公司產品在歐洲市場的知名度和影響力正不斷提升，現有項目形成良好示範效應，獲得客戶認可。亞洲市場同比增長，印度市場受疫情衝擊工業瓶需求下降，同時氧氣瓶需求激增。隨著市場結構的調整和對新興市場的精耕細作，新興市場在全球疫情蔓延期間繼續呈現高速增長，醫療需求大增，南美等地需求量保持在高位，同比增長。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

I. MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

3. Breakthroughs in reform and adjustment

In order to strengthen the rigid constraints on and effective implementation of strategic execution and to ensure smooth realization of strategic objectives of the “14th Five-Year Plan”, the strategic objectives and strategic measures were broken down in detail. The implementation of the strategies of each subsidiary was regularly monitored and evaluated so that the effective implementation of the strategic plans could be ensured. In order to further consolidate its dominant position in the industry, form market scale effect as early as possible and seize market opportunities, the Company has initiated the goal of China’s strategy of achieving carbon peak and carbon neutrality with the hydrogen energy industry development plans. By actively implementing the three-year reform of state-owned enterprises, the Company has achieved significant results in establishing a modern enterprise system with Chinese characteristics, promoting industrial restructuring, improving the vitality and efficiency of enterprises, implementing the strategic positioning of the capital city, strengthening and enhancing state-owned enterprises, and realizing high-quality development of the Company, so as to enhance the competitiveness, innovation, control, influence and risk resistance of the Company.

4. Carry out acquisition and reorganisation to promote industry transformation and upgrading

At the meeting of the MRVC convened by the CSRC on 15 December 2021, the Company’s acquisition and reorganization project was successfully reviewed and approved. The Company’s acquisition and reorganization of BYTQ, the intelligent manufacturing enterprise, will help strengthen the core competitiveness of the Company’s operation, which is in the interest of the Company and its Shareholders as a whole, and is conducive to improving the quality of assets, financial position and sustainable profitability, achieving a new breakthrough in the area of the Company’s expansion of the home appliance intelligent production line, and laying a solid foundation for the development of the robotics system integration business. The Company will make use of BYTQ’s technological accumulation and advantageous resources in the field of intelligent manufacturing and intelligent factory construction to layout the intelligent manufacturing industry, form a relevant diversified equipment manufacturing industry pattern, promote intelligent manufacturing and information construction, accelerate the Company’s progress of “high-end, precise and advanced” industrialization, optimise the industrial structure and promote the industrial transformation and upgrading strategy.

5. Enhance the risk prevention and control capabilities

The Company improved the system construction and thoroughly re-engineered its business processes by cleaning up the existing systems through the “establishment, renovation and abolition” of relevant systems in accordance with the requirements of “management institutionalization, process institutionalization and process informatization”, and “slimming down” the rules and regulations. The Company also comprehensively embed the requirements of external supervision, legal compliance and risk management into the rules and regulations, work standards and business processes, so as to improve the internal management system of the Company, enhance the effectiveness of the systems and processes and prevent business risks.

一、經營情況討論與分析(續)

3、改革調整取得突破

為強化戰略執行的剛性約束和有效落地，確保「十四五」戰略目標的順利實現，公司對戰略目標和戰略舉措向作了詳細分解，對各子公司戰略執行情況進行定期跟蹤監督和評價，確保戰略規劃的有效實施。為了進一步穩固行業優勢地位，儘早形成市場規模效應，搶佔市場先機，結合國家碳達峰、碳中和的任務目標和氫能產業發展規劃。公司積極踐行國企改革三年行動，在建設中國特色現代企業制度、推動公司產業結構調整、提高企業活力和效率、落實首都城市戰略定位、做強做優做大國有企業、實現公司高質量發展等方面取得明顯成效，切實增強公司競爭力、創新力、控制力、影響力和抗風險能力。

4、開展併購重組，推動產業轉型升級

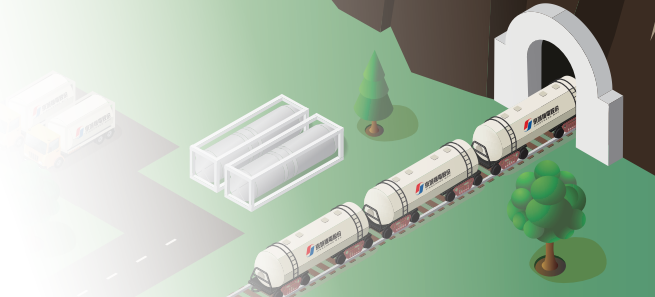
在2021年12月15日中國證監會召開的併購重組委上，公司併購重組項目順利通過審核。公司併購重組智能製造企業北洋天青有助於增強公司經營的核心競爭力，符合公司和全體股東的利益，有利於提高資產質量、改善財務狀況、增強持續盈利能力，實現公司拓展家電智能產線領域新突破，為發展機器人系統集成業務打下堅實基礎。公司將利用北洋天青在智能製造領域和智能工廠建設方面的技術積累和優勢資源，佈局智能製造行業，形成相關多元化的裝備製造產業格局，推動智能製造和信息化建設，加速公司產業「高精尖」化進程，優化產業結構，推動產業轉型升級戰略。

5、風險防控能力得到增強

完善制度建設，全面梳理業務流程，按照「管理制度化、制度流程化、流程信息化」要求，通過制度「立、改、廢」，清理現有制度，實現規章制度「瘦身」，並將外部監管、法律合規、風險管理要求全面嵌入規章制度、工作標準及業務流程，從而完善公司內部管理制度體系，提高制度流程的有效性，防範經營風險。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



II. Situation of the industry in which the Company operated during the reporting period

Industrial gas industry

In recent years, the National Development and Reform Commission, the Ministry of Science and Technology, the Ministry of Industry and Information Technology and the Ministry of Finance and other departments have issued a number of policies related to emerging industries, which have clearly defined the direction of the development of the gas industry, while establishing the industrial attributes of new materials for specific gases, which has favourably expanded the development of the industrial gas industry. The new demand in the industrial gas field in the future will mainly come from new energy, new materials, electronics, semiconductors, environmental protection, biopharmaceuticals and other emerging industries.

Fire industry

In the "14th Five Year Plan", China proposed to "thoroughly promote safety improvement in the field of fire fighting". In recent years, China has intensively issued policies and regulations to promote the healthy development of the fire fighting industry, including industry regulatory requirements, guidance on the application of sub-category products, and promotion of fire product applications of public facilities and in the domestic sector, which has greatly promoted the growth of the market demand for fire products. It is expected that China's fire industry market will maintain an average growth rate of about 10%, and the future development of the industry is promising.

Natural gas equipment industry

In 2021, the development fundamentals of natural gas industry development were generally positive. The apparent consumption of natural gas in the PRC was 367.06 billion cubic metres, representing a year-on-year increase of 12.7%. Imports were 121.355 million tonnes, representing a year-on-year increase of 19.9%. The natural gas equipment market was affected by high domestic oil and gas prices and the implementation of the National VI policy, which suppressed upstream and downstream demand. Since May 2021, the economic recovery has led to an increase in global demand for LNG. The high demand for natural gas from various countries has resulted in its price remaining at a high level, with LNG prices reaching approximately RMB7,500 per tonne. Policy changes coupled with high oil and gas prices have led to a decline in short-term demand. However, in view of the global trend of low-carbon development and energy transformation, coupled with a series of policies such as the coal to gas policy and energy saving emission reduction subsidies in China, long-term development prospects remained promising.

Hydrogen and Fuel Cell Industry

The background of carbon neutrality combined with the opportunities brought by the Winter Olympics has sped up the application of hydrogen energy, hydrogen energy industry is now experiencing a period of rapid growth. In the "14th Five-Year Plan", hydrogen energy is mentioned for the first time in the "five-year plan" as a cutting-edge technology and an area of industrial change. The plan states that during the "14th Five-Year Plan" period, hydrogen energy industry incubation and acceleration plans will be organised and implemented, and a number of hydrogen energy industries will be planned and laid out. In September 2021, the three major fuel cell vehicle demonstration city cluster policy in Beijing, Tianjin, Hebei, Shanghai and Guangzhou was officially implemented. Since then, 30 provinces and 158 cities have mentioned hydrogen energy development in their 14th Five-Year Plans, and 57 cities have issued special plans for hydrogen energy to support the development of the hydrogen energy industry. With the implementation of the demonstration city cluster policy, coupled with the stabilization of the domestic economy and local fiscal stimulus, it is expected that the sales of hydrogen fuel cell vehicles will show a rapid growth in 2022.

二、報告期內公司所處行業情況

工業氣體行業

近年來，國家發改委、科技部、工信部、財政部等多部門相繼出臺多項新興產業相關政策，均明確了氣體產業的發展方向，同時對特種氣體確立了其新材料的產業屬性，有利地拓展了工業氣體行業的發展空間。工業氣體領域未來主要的新增需求來源於新能源、新材料、電子、半導體、環保、生物製藥等新興產業。

消防行業

國家在「十四五」規劃中提出要「深入推進消防領域安全整治」，近年我國密集出臺了促進消防行業健康發展的政策法規，包括行業規範監管要求、細分品類產品應用指導意見、公共設施以及家庭領域的消防產品應用推廣等，極大地促進了消防產品市場需求的增長。預計我國消防行業市場將保持10%左右平均增速，行業發展未來可期。

天然氣裝備行業

2021年天然氣行業發展基本面總體向好。全國天然氣表觀消費量3670.6億立方米，同比增長12.7%。；進口量12135.5萬噸，同比增長19.9%。天然氣裝備市場受國內油氣價格的高漲和國六政策施治的影響，上下游需求有所壓制。2021年5月起，經濟復蘇帶動全球LNG需求增加，各國對天然氣的高需求量使其價格長居高位，LNG價格曾達到約7500元/噸。政策變化疊加油氣價格的高位，使得短期需求有所下降。但考慮全球的低碳發展和能源轉型的趨勢，加上國內煤改氣、節能減排補貼等一系列政策的推動，預計長期發展依然樂觀。

氫能及燃料電池行業

碳中和的大背景疊加冬奧會契機，推動氫能源加速推廣，氫能產業正迎來上升期。「十四五」規劃中，氫能作為前沿科技和產業變革領域，首次在「五年規劃」中被提及。規劃指出，「十四五」期間要組織實施氫能產業孵化與加速計劃，謀劃佈局一批氫能產業。2021年9月起，京津冀、上海、廣州三大燃料電池汽車城市群示範政策正式落地。隨後，30個省份，158個城市在其十四五規劃中提及氫能發展，57個城市出臺氫能專項規劃，多舉措支持氫能產業發展。隨著示範城市群政策落地，加之國內經濟企穩、地方財政刺激，預計2022年氫燃料電池汽車產銷量將快速增長。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

III. Businesses engaged by the Company during the Reporting Period

Business scope:

Licensed items of operation: general logistics; professional contracting.

General scope of operation: development, design, sales, installation, adjustment and trial, maintenance of cryogenic containers for storage and transportation, compressors (piston compressor, membrane compressor and nuclear-grade membrane compressor) and accessories; machinery equipment and electrical equipment; technical consultancy and technical services; import and export of commodities, import and export of technology and acting as an agency for import and export.

Main products:

The Company's main products include: liquefied natural gas (LNG) cylinders for vehicles, compressed natural gas (CNG) cylinders for vehicles, seamless steel gas cylinders, welded insulated cylinders, carbon fiber full-winding compound gas cylinders, ISO tank containers, cryogenic tanks, aluminum carbon fiber full-winding compound gas cylinders for fuel cells as well as LNG filling station equipment.

三、報告期內公司從事的業務情況

經營範圍：

許可經營項目：普通貨運；專業承包。

一般經營項目：開發、設計、銷售、安裝、調試、修理低溫儲運容器、壓縮機（活塞式壓縮機、隔膜式壓縮機、核級膜壓縮機）及配件；機械設備、電氣設備；技術諮詢、技術服務；貨物進出口、技術進出口、代理進出口。

主要產品：

公司的主要產品包括：車用液化天然氣(LNG)氣瓶、車用壓縮天然氣(CNG)氣瓶、鋼質無縫氣瓶、焊接絕熱氣瓶、碳纖維全纏繞複合氣瓶、ISO罐式集裝箱、低溫儲罐、燃料電池用鋁內膽碳纖維全纏繞複合氣瓶、LNG加氣站設備等。

板沖式無石棉填料乙炔瓶
北京天海板沖無石棉填料乙炔瓶是美國本土之外唯一一家取得美國DOT認證的產品。

焊接絕熱氣瓶
採用先進的工藝和技術，生產過程在嚴格的质量保證體系控制下進行，產品獲得北京名牌產品獎等獎項，並取得DOT-4L, TC-4LM, ASME, EN12514認證。

低溫儲罐
根據用戶要求提供不同壓力等級，容積為3m³至350m³的固定立式或臥式低溫儲罐，產品分別按中國壓力容器標準，數量ADM和37 / 23 / EC PED, 澳大利亞 / 新西蘭AS1210等標準設計製造。

鋼質無縫氣瓶
北京天海鋼質無縫氣瓶已出口世界四大洲四十多個國家和地區，被譽為“北京名牌”產品，“中國公認名牌”產品。

鋁內膽碳纖維全纏繞複合氣瓶
北京天海工業有限公司擁有亞洲地區最規模的、技術水平最先進的鋁內膽和碳纖維3型複合氣瓶的設計測試中心及生產線。

消防瓶
“IP”牌鋼質無縫消防氣瓶安全、輕便、字號清晰、高低一致、外觀美觀，已廣泛應用於賓館、飯店、船舶等場所。

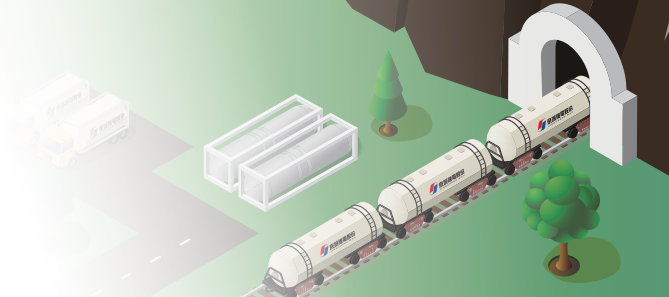
機動車用液化天然氣焊接絕熱氣瓶
採用雙層壳体及高真空多層絕熱技術，通過嚴格的碰撞、火燒及跌落試驗，部等在正常工作下滿足發動機要求，保證特殊情況下的氣瓶安全。

車用壓縮天然氣鋼質內胆向纏繞氣瓶
車用天然氣瓶在國內市場占有率達到80%，為國家清潔能源政策做出了貢獻。

北京天海工業有限公司
BTIC BEIJING TIANHAI INDUSTRY CO., LTD.

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



III. Businesses engaged by the Company during the Reporting Period (Continued)

(1) LNG cylinders for vehicles

LNG cylinders for vehicles can be classified into type SI and type HPDI. Type SI is a low-pressure gas cylinder that uses spark plugs for ignition. Through comprehensive integration of technology for LNG filling stations, engines, automobile manufacturers and SI tanks, the Company is able to provide low-cost vehicle LNG solutions. We currently provide spark plug ignition SI storage tanks to companies such as Beiqi Futian Motor Co., Ltd., Guiyang Public Transport (Group) Co., Ltd., Haikou city public transportation group Co.,LTD, Dongfeng Motor Corporation and Shaanxi Automobile Group Co., Ltd.. Type HPDI is a high-pressure direct injection storage tank, which has not been widely used in China at present.



(2) CNG cylinders for vehicles

CNG cylinders for vehicles can be classified into: aluminum liner carbon fiber full-winding compound gas cylinders (type III), steel liner full-winding compound cylinders (type 2.5), steel liner ring wrapped cylinders (type II) and compressed natural gas cylinders (type I), for use in storage of natural gas fuel for vehicles. With the development of material science, materials with better performance keep on emerging, and gas cylinders are always developing towards the direction of higher pressure and lighter in weight.

三、報告期內公司從事的業務情況 (續)

1) 車用液化天然氣(LNG)氣瓶

車用液化天然氣LNG氣瓶分為SI型和HPDI型兩種。其中，SI型是利用火花塞進行點火的低壓氣瓶。通過對LNG加氣站、發動機、整車廠、SI儲罐多方位技術整合，公司能很好的提供低成本的車用LNG解決方案。目前已為北汽福田汽車股份有限公司、貴陽市公共交通(集團)有限公司、海口市公共交通集團有限公司、東風汽車集團有限公司、陝西汽車集團股份有限公司等公司提供火花塞點火SI氣瓶。HPDI型為高壓直噴氣瓶，目前尚未在國內廣泛應用。

2) 車用壓縮天然氣(CNG)氣瓶

車用壓縮天然氣CNG氣瓶可分為：鋁內膽碳纖維全纏繞複合氣瓶(III型)、鋼質內膽全纏繞複合氣瓶(2.5型)、鋼質內膽環向纏繞氣瓶(II型)、壓縮天然氣鋼瓶(I型)，用於車用天然氣燃料儲存，隨著材料科學的發展，性能更好的材料不斷出現，氣瓶始終在朝著壓力更高、重量更輕的方向發展。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

III. Businesses engaged by the Company during the Reporting Period (Continued)

(2) CNG cylinders for vehicles (Continued)

The Company's CNG cylinders for vehicles have obtained ISO9001:2015, ISO/TS16949:2009 international quality management system certification and ISO14001:2015 environmental management system and OHSAS18001:2007 occupational health and safety management system certifications and other international quality management system certification; and has become a designated cylinder supplier for automobile manufacturers including China's Zhengzhou Yutong, Dongfeng Automobile and Shanghai Volkswagen. The Group's CNG cylinders have been exported to Europe, Brazil, Argentina, India, Pakistan, Thailand, etc..



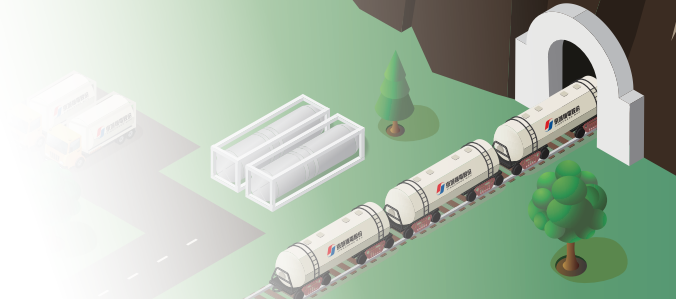
三、報告期內公司從事的業務情況 (續)

2) 車用壓縮天然氣(CNG)氣瓶(續)

公司車用壓縮天然氣CNG氣瓶已經取得ISO9001:2015、ISO/TS16949:2009國際質量管理體系認證和ISO14001:2015環境管理體系、OHSAS18001:2007職業健康安全體系等國際質量管理體系認證，成為中國鄭州宇通、二汽東風、上海大眾等汽車公司指定氣瓶供應商，車用壓縮天然氣CNG氣瓶已出口歐洲、巴西、阿根廷、印度、巴基斯坦、泰國等國。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



III. Businesses engaged by the Company during the Reporting Period (Continued)

(3) Seamless steel gas cylinders

The Company adopts advanced processing equipment and technology. It can produce large, medium, small high pressure seamless cylinders of various specifications with nominal working pressure of 8-35Mpa and nominal volume of 0.4-145 litres, which are widely used in chemical, fire-fighting, medical, energy, urban construction, food, machinery, electronics and other industries. Seamless steel gas cylinders under "JP" brand are safe and reliable, clearly-stamped and have consistent height and good-looking appearance. They have been exported to over 40 countries and regions in five continents around the world and are recognised as products under "Famous Beijing Brand" and "China Recognized Brand".



三、報告期內公司從事的業務情況 (續)

3) 鋼質無縫氣瓶

公司採用先進的加工設備及工藝流程，可生產公稱工作壓力為8-35Mpa、公稱容積0.4-145升的大、中、小型各種規格高壓無縫氣瓶，產品廣泛應用於化工、消防、醫療、能源、城建、食品、機械、電子等行業。「JP」牌鋼質無縫氣瓶安全可靠、鋼印清晰、高低一致、外觀美觀，已出口世界五大洲四十多個國家和地區，被譽為「北京名牌」產品、「中國公認名牌」產品。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

III. Businesses engaged by the Company during the Reporting Period (Continued)

(4) Welded insulated cylinders

Welded insulated cylinders are high vacuum multi-layer insulation movable low-temperature liquid containers for use in the storage and transportation of liquefied air products (such as liquid oxygen, liquid argon, liquid nitrogen, of which highpressure cylinders can be filled with liquid carbon dioxide and nitrous oxide media). The Company adopts advanced process and technology and its production process is carried out in accordance with a strict quality control system, the product quality is effectively guaranteed, with features such as safety and reliability, easy-to-use, high loading rate and can be re-filled. It has received awards including technology award since its development and has obtained DOT-4L, TC-4LM, ASME and TPED certifications.



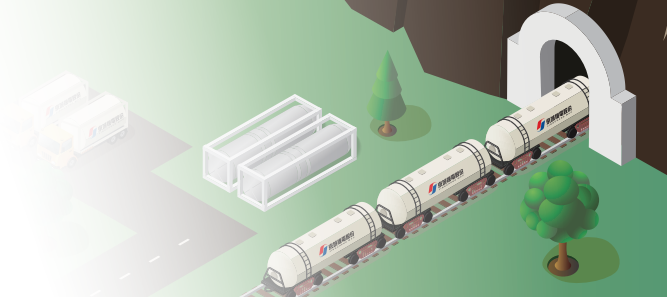
三、報告期內公司從事的業務情況 (續)

4) 焊接絕熱氣瓶

焊接絕熱氣瓶用於貯存、運輸液化空氣產品(如液氧、液氬、液氮，其中高壓瓶還可以充裝液態二氧化碳和氧化亞氮介質)的高真空多層絕熱可移動式低溫液體容器。公司採用先進的工藝和技術，且生產製造過程在嚴格的質量保證體系控制下進行，產品質量得到有效的保證，具有安全可靠、使用方便、裝載率高，可重複充裝等特點。自開發以來獲得技術含量獎等獎項，並取得了DOT-4L、TC-4LM、ASME及TPED認證。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



III. Businesses engaged by the Company during the Reporting Period (Continued)

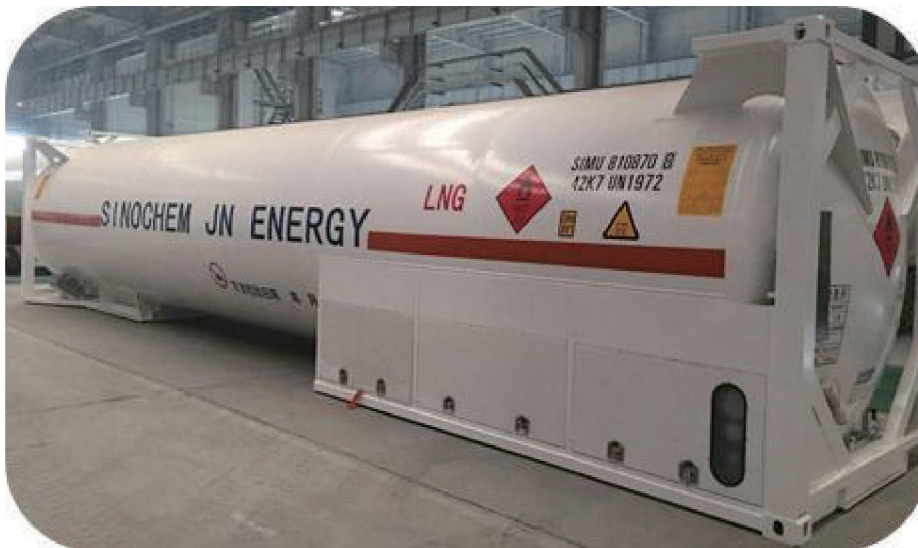
(5) Carbon fiber full-winding compound gas cylinders

The Company has a large scale design and testing centre and production line for aluminum liner and carbon fiber full-winding compound gas cylinders with advanced technology. Such cylinders are featured by high pressure, light weight, good safety performance, good adaptability to environment and good heat resistance. They have been widely applied in scenarios requiring light cylinders such as respirators, medical oxygen, coal mine rescue and paintball guns.



(6) ISO tank containers

The ISO tank containers produced by the Company are designed for the transportation of low temperature liquid, such as liquid oxygen, liquid nitrogen, liquid argon, liquefied natural gas, and liquid carbon dioxide, which can be used as transport containers for global shipping, rail and road transport. They have product specifications of ISO40 feet and ISO20 feet and maximum allowable working pressure of 0.2 to 3.7MPa, with vacuum multi-layer winding insulation technology being adopted.



三、報告期內公司從事的業務情況 (續)

5) 碳纖維全纏繞複合氣瓶

公司擁有技術水平先進的規模化鋁內膽和碳纖維全纏繞複合氣瓶的設計測試中心及生產線。具有壓力高、重量輕、安全性好、環境適應能力強和抗熱性好等特點。現已廣泛應用於呼吸器、醫用氧、煤礦救援、彩彈槍等需要輕質氣瓶的領域應用。

6) ISO罐式集裝箱

公司生產的ISO罐式集裝箱是專為運輸低溫液體，如：液氧、液氮、液氫、液化天然氣、和液體二氧化碳等設計的，適用於全球範圍的船運、鐵路和公路運輸的運輸容器，產品規格有ISO40英尺和ISO20英尺，最高允許工作壓力為0.2至3.7MPa，採用真空多層纏繞絕熱技術。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

III. Businesses engaged by the Company during the Reporting Period (Continued)

三、報告期內公司從事的業務情況 (續)

(7) Cryogenic tanks

The Company provides fixed vertical or horizontal cryogenic tanks with volume of 3 cubic meters to 350 cubic meters for use in storage of low temperature liquid, such as liquid oxygen, liquid nitrogen, liquid argon, liquefied natural gas, and liquid carbon dioxide in accordance with the users' requirements, which are designed and manufactured in accordance with the standard of China pressure vessel; European Union's EN and 97/23/ECPED and Australia/New Zealand's AS1210 standards.

7) 低溫儲罐

公司可根據用戶要求提供不同壓力等級，容積為3立方米至350立方米的固定立式或臥式低溫貯罐，用於儲存低溫液體，如：液氧、液氮、液氫、液化天然氣、和液體二氧化碳等，產品分別按中國壓力容器標準，歐盟EN和97/23/ECPED，澳大利亞/新西蘭AS1210等標準設計製造。



(8) Aluminum liner carbon fiber full-winding compound gas cylinders for fuel cells

The Company has a large scale design and testing centre and production line for aluminum liner and carbon fiber full-winding compound gas cylinders with advanced technology. Such products have independent intellectual property rights, have a wide range of product specifications, and can be customised based on customers' needs. Due to characteristics such as their high pressure, light weight, good safety performance, good adaptability to environment and good heat resistance, the 70MPa high pressure aluminum liner carbon fiber full-winding compound gas cylinders (cylinders for hydrogen storage) have been widely applied in hydrogen fuel cell vehicles, and fuel cell backup power field.

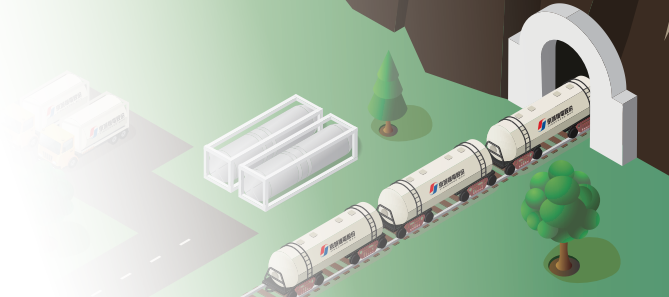
8) 燃料電池用碳纖維全纏繞複合氣瓶

公司擁有規模可觀、技術水平先進的鋁內膽碳纖維全纏繞複合氣瓶的設計測試中心及生產線，已具有自出知識產權，產品種類規格齊全，可按需定制。由於其具有壓力高、重量輕、安全性能好、環境適應能力強和抗熱性好等特點，所生產的70MPa高壓鋁內膽碳纖維全纏繞複合氣瓶(儲氫氣瓶)已批量應用於氫燃料電池汽車及燃料電池備用電源領域。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



III. Businesses engaged by the Company during the Reporting Period (Continued)

(9) LNG filling station equipment

LNG filling stations discharge LNG feed gas from LNG tankers to LNG tanks and feed LNG fuel to LNG vehicles using LNG filling machines after pressure adjustment. The main equipment includes LNG tank system, LNG cryogenic pump, unloading/tank booster, EAG heater, LNG filling machine, process piping, valve and station control system etc.. The LNG filling stations developed by the Company are featured by mature process, reliable heat insulation system, good adaptability to vehicle cylinder gas supply system, operation without vent loss, high degree of automation, and low site construction with integrated pump skid design etc..



三、報告期內公司從事的業務情況 (續)

9) LNG加氣站設備

LNG加氣站是將LNG原料氣從LNG槽車卸放至LNG儲罐中，通過調壓後由LNG加氣機為LNG車輛加註LNG燃料。其主要設備為LNG儲罐系統、LNG低溫泵、卸車/儲罐增壓器、EAG加熱器、LNG加氣機、工藝管道、閥門及站控系統等。公司開發的LNG加氣站設備具有工藝成熟、系統絕熱可靠、與車用瓶供氣系統匹配性能好、可實現無放空損耗運行、自動化程度高、泵機集成設計現場施工量小等特點。



(10) LNG gasification stations

LNG gasification stations supply gas to urban residents, industrial furnaces and for emergency peaking by discharging LNG feed gas from LNG tankers to LNG storage tanks, which, following pressure boost, the pressurized LNG enters the air temperature evaporators and become natural gas after heat exchange with air and temperature increase, and are then distributed to natural gas pipelines following pressure regulation, metering and adding odor. LNG gasification stations comprise LNG tanks, unloading/tank booster, air temperature main carburetor, EAG heater, odorization pressure regulating metering skid, valve and station control system. The Company designs and produces small standard gasification skids for plants, community power generation and heating, and designs and installs large gasification stations with various gasification capabilities in accordance with users' requirements.

10) LNG氣化站

LNG氣化站是將LNG原料氣從LNG槽車卸放至LNG儲罐中，通過增壓後的LNG進入空溫式汽化器，與空氣換熱後轉化為氣態天然氣並升高溫度，最後經調壓、計量、加臭後送入天然氣管網，為城鎮居民、工業窯爐以及應急調峰供氣。由LNG儲罐、卸車/儲罐增壓器、空溫式主汽化器、EAG加熱器、調壓計量加臭機、管道閥門及站控系統等組成。公司專為工廠、小區發電和取暖設計生產小型標準氣化機以及按用戶要求設計安裝各種氣化能力的大型氣化站。

(11) LNG skid-mounted stations

LNG skid-mounted stations incorporate LNG tank, cryogenic submersible pump, vacuum pump pool, carburetor, filling machine, vacuum pipe and valve into a skid, which have unloading, pressure regulation, filling and other functions. The LNG skid-mounted stations produced by the Company are well manufactured with elaborate designs by making full use of the Group's technology advantages. They incorporate the whole set of equipment into a container, which are easy to install. All valves are controlled by PLC and have advantages such as simultaneous unloading and filling, little heat leakage, and no frost for pump pool after long-term use.

11) LNG橇裝加氣站

LNG橇裝加氣站是將LNG儲罐、低溫潛液泵、真空泵池、氣化器、加氣機、真空管路及閥門等集成在一個橇體上，具有卸車、調壓、加氣等功能。公司生產的LNG整體橇裝加氣站，充分利用本集團的技術優勢，精心設計、精良製造，將全套設備集成在集裝箱內，安裝簡便。所有閥件採用PLC控制，具有卸車和加氣可同時進行、漏熱小、長時間使用泵池不結霜等優點。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

IV. Analysis of core competencies during the Reporting Period

√ Applicable □ Not applicable

After years of development, the Company has the following competitive advantages in terms of scale and brand, technology, sales network, human resources, finances, etc.:

1. Scale and Brand Advantages

The Company is a group company consisted of eight production bases for the manufacture of professional gas storage and transportation equipment (including Beijing Tianhai, Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd. ("Minghui Tianhai"), Beijing Tianhai Cryogenic Equipment Co., Ltd. ("Tinhai Cryogenic"), Tianjin Tianhai, Shanghai Tianhai Composite Cylinders Co., Ltd. ("Shanghai Tinhai"), Kuancheng Tainhai Pressure Container Co., Ltd. ("Kuancheng Tianhai"), Beijing Tianhai Hydrogen Energy Equipment Co., Ltd. ("Tinhai Hydrogen Energy"), Jiangsu Tianhai Special Equipment Co., Ltd. ("Jiangsu Tianhai")) and a company located in the United States. With 20 years of operation development, the Company has established a corporate image of fine technology foundation and product stability and reliability in the industry; and the Tianhai brand has become one of the well-known brands.

2. Technology Advantages

After continuous technology research and development, the Company has A1, A2, C2 and C3 level pressure vessel design qualifications and A1, A2, B1, B2, B3, C2, C3, D1 and D2 level pressure vessel manufacturing qualifications currently. It can produce over 800 types of seamless steel gas cylinders, winding gas cylinders, accumulator shells, asbestos-free acetylene cylinders, welded insulated cylinders, carbon fiber full-winding compound gas cylinders (including those for vehicles), cryogenic tanks and filling stations; the Company's products are widely applied in automotive, chemical, fire-fighting, medical, petroleum, energy, urban construction, food, metallurgy, machinery, electronics and other industries.

Meanwhile, with an accurate grasp of the clean energy market, the Company has combined technologies in respect of LNG cylinders for vehicles, CNG cylinders, cryogenic tanks and natural gas vehicle filling stations and is able to provide customers with LNG/CNG system solutions. The Company is also capable of designing and manufacturing cryogenic tanks and IMO tank container products of different volume and pressure level in accordance with China pressure vessel standards, EU ADM and 97/23/ECPED and Australia/New Zealand AS1210 standards.

3. Sales Network Advantages

The Company has established a complete sales network equipped with over 30 distribution offices scattering across the country, achieving a full geographical coverage nationwide, and is capable of offering components to largest-scaled automobile manufacturers of the national automobile industry in the supply chain of components for domestic mainstream automobile manufacturers. The Company has also set up eight overseas sales offices which are mainly located in the United States, Singapore, Korea, India, Australia and other countries. Relevant products have been accepted by seven out of the world's top eight influential gas companies. To build a bridge between the basic unit and the market, and to increase the vitality of the strategy execution unit and results of operation, the Company carried out transformation and upgrade of the internal management and control so that each of its subsidiaries could establish a business model of unifying research, production, supply and sales, so as to fully unleash the potential of the organization, make flexible and quick responses to the changes in the market and effectively enhance the results of operation.

四、報告期內核心競爭力分析

√ 適用 □ 不適用

公司經過多年的發展，在規模與品牌、技術、銷售體系、人力資源、融資等方面擁有以下競爭優勢：

1、規模與品牌優勢

公司是一個擁有八個專業氣體儲運裝備生產基地(北京天海、北京明暉天海氣體儲運裝備銷售有限公司(「明暉天海」)、北京天海低溫設備有限公司(「天海低溫」)、天津天海、上海天海複合氣瓶有限公司(「上海天海」)、寬城天海壓力容器有限公司(「寬城天海」)、北京天海氬能裝備有限公司(「天海氬能」)、江蘇天海特種裝備有限公司(「江蘇天海」)及一個美國公司的集團公司。經過二十多年的經營發展，公司在行業內樹立了技術基礎優良、產品穩定可靠的企業形象，天海品牌已成為行業內知名品牌之一。

2、技術優勢

經過持續不斷的技術研發創新，目前公司已具有A1、A2、C2、C3級壓力容器設計資格和A1、A2、B1、B2、B3、C2、C3、D1、D2級壓力容器製造資格。現可生產800餘個品種規格的鋼質無縫氣瓶、纏繞氣瓶、蓄能器殼體、無石棉填料乙炔瓶、焊接絕熱氣瓶、碳纖維全纏繞複合氣瓶(含車用)、低溫罐箱及加氣站等系列產品；公司的產品廣泛應用於汽車、化工、消防、醫療、石油、能源、城建、食品、冶金、機械、電子等行業。

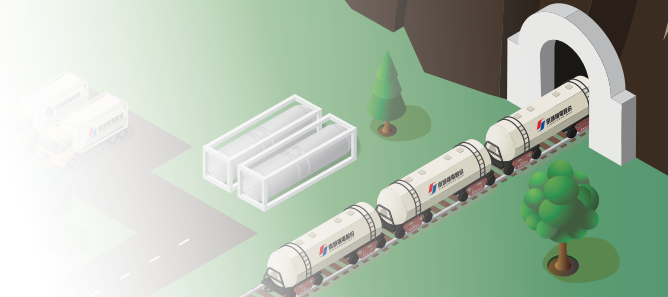
同時，憑藉對清潔能源市場的準確把握，公司通過對車用LNG氣瓶、CNG氣瓶、低溫貯罐、天然氣汽車加氣站等多方位的技術整合，可為客戶提供LNG/CNG系統解決方案。公司還可按中國壓力容器標準、歐盟ADM和97/23/ECPED、澳大利亞/新西蘭AS1210等標準設計製造不同容積和壓力等級的低溫貯罐、IMO罐式集裝箱產品。

3、銷售體系優勢

公司建立了完備的銷售網絡。在國內擁有三十多個經銷網點，實現全國各個地區全覆蓋，在國內主流車廠的零部件供應鏈中，為國內汽車行業規模最大的汽車廠商等提供零部件；在境外建立了八個銷售網點，主要分布在美國、新加坡、韓國、印度、澳大利亞等國家，相關產品已被全球最具影響力的八大氣體公司中的七家接受；為了打通基層與市場的鏈接，提高戰略執行單元的活力和經營業績，公司對內部的管控模式進行了轉型升級，使各下屬公司建立起研產供銷為一體的事業部模式，充分釋放組織活力，能夠針對市場變化靈活快速的做出反應，切實提升經營業績。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



IV. Analysis of core competencies during the Reporting Period (Continued)

3. Sales Network Advantages (Continued)

Leveraging on advanced technology, outstanding management, reliable products and completed aftersales services system, the Company is keeping its pace of becoming a global leading manufacturing and service enterprise of energy gas storage devices.

4. Human Resources Advantages

In order to provide a career development platform for its management and employees to grow with the Company and share the fruits of development and to create a good corporate culture, the Company has established an internal organizational system and operational mechanism, performance appraisal mechanism and salary and welfare system which meet the requirements for market competition. It aimed to retain talents with strong prospects, competitive remuneration and loyalty. It has established a team of talents with ability and integrity, core competence and professional quality in respect of in research and development, sales, management, operation and production.

V. Principal Operation during the Reporting Period

(i) Analysis of principal business

1. Table of movement analysis on the related items in income statement and cash flow statement

Item 科目		Current year 本期數	Corresponding period of last year 上年同期數	Change (%) 變動比例(%)
Operating income	營業收入	1,182,664,494.03	1,088,296,501.51	8.67
Operating cost	營業成本	1,053,267,942.82	984,893,416.27	6.94
Selling expense	銷售費用	34,036,511.06	43,872,954.09	-22.42
Administrative expense	管理費用	95,132,712.12	109,762,189.03	-13.33
Finance cost	財務費用	12,816,032.83	18,581,297.39	-31.03
R&D expenses	研發費用	26,536,621.86	26,555,135.65	-0.07
Net cash flows generated from operating activities	經營活動產生的現金流量淨額	-32,694,712.35	-27,911,136.21	Not applicable 不適用
Net cash flows generated from investing activities	投資活動產生的現金流量淨額	-59,371,985.68	318,349,054.84	-118.65
Net cash flows generated from financing activities	籌資活動產生的現金流量淨額	-71,190,178.01	-118,539,798.98	Not applicable 不適用
Taxes and surcharge	稅金及附加	5,534,307.59	11,522,295.19	-51.97
Investment income	投資收益	19,146,786.10	-10,927,916.47	Not applicable 不適用
Credit impairment losses	信用減值損失	199,499.78	-704,596.37	Not applicable 不適用
Assets impairment losses	資產減值損失	-21,618,520.66	-40,765,372.67	Not applicable 不適用
Income from disposal of assets	資產處置收益	197,317.56	277,928,300.45	-99.93
Non-operating expenses	營業外收入	872,734.66	1,952,336.46	-55.30
Net profit attributable to the parent company's Shareholders	歸屬於母公司所有者的淨利潤	-23,282,271.43	156,431,757.57	-114.88
Other net comprehensive income after tax	其他綜合收益的稅後淨額	-773,087.38	-3,422,726.42	Not applicable 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

四、報告期內核心競爭力分析(續)

3、銷售體系優勢(續)

公司憑藉先進的技術、優良的管理水平、可靠的產品質量和完善的售後服務體系，穩步向成為全球領先的能源氣體儲運裝備製造及服務企業邁進。

4、人力資源優勢

公司建立了符合市場競爭要求的內部組織體系和運行機制、績效考核機制和薪酬福利體系，為幹部員工提供個人與企業共同成長、共享發展成果的事業發展平台，創造良好的企業文化氛圍，實現事業留人、待遇留人、感情留人。在研發、銷售、管理、運營及生產一線等崗位，打造德才兼備、具有核心能力和職業素養的核心人才隊伍。

五、報告期內主要經營情況

(一) 主營業務分析

1. 利潤表及現金流量表相關科目變動分析表



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

1. Table of movement analysis on the related items in income statement and cash flow statement (Continued)

Details of the material changes in type of business, profit components or income sources of the Company in the current period

Applicable Not applicable

2. Analysis of income and cost Applicable Not applicable

The Company continued to optimize its product structure. During the Reporting Period, operating revenue increased by approximately RMB94.3680 million and operating costs increased by approximately RMB68.3745 million as compared to the corresponding period of the previous year.

(1). Principal business by industry, by product, by region and by sales model

五、報告期內主要經營情況(續)

(一) 主營業務分析(續)

1. 利潤表及現金流量表相關科目變動分析表(續)

本期公司業務類型、利潤構成或利潤來源發生重大變動的詳細說明

適用 不適用

2. 收入和成本分析 適用 不適用

公司不斷優化產品結構，本報告期營業收入比上年同期增加約9,436.80萬元，營業成本比上年同期增加約6,837.45萬元。

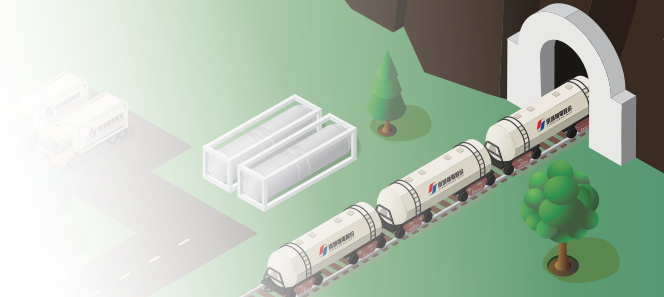
(1). 主營業務分行業、分產品、分地區、分銷售模式情況

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

		Principal business by product 主營業務分產品情況					
By product	分產品	Operating income 營業收入	Operating cost 營業成本	Gross profit margin (%) 毛利率(%)	Increase/decrease in operating income over last year (%) 營業收入比上年增減(%)	Increase/decrease in operating cost over last year (%) 營業成本比上年增減(%)	Increase/decrease in gross profit margin over last year (%) 毛利率比上年增減(%)
Seamless steel gas cylinders	銅質無縫氣瓶	487,842,453.20	448,797,262.84	8.00	18.20	22.96	Decrease of 3.57 percentage points 減少3.57個百分點
Winding cylinders	纏繞瓶	169,382,896.00	142,926,179.07	15.62	56.17	31.25	Increase of 16.02 percentage points 增加16.02個百分點
Cryogenic gas cylinders	低溫瓶	115,722,868.69	97,502,475.93	15.74	-29.43	-30.90	Increase of 1.79 percentage points 增加1.79個百分點
Cryogenic devices for storage and transportation	低溫儲運裝備	160,570,458.48	148,573,460.51	7.47	3.78	0.62	Increase of 2.91 percentage points 增加2.91個百分點
Others	其他	202,179,346.84	186,701,987.64	7.66	2.37	2.41	Decrease of 0.04 percentage points 減少0.04個百分點
Total	合計	1,135,698,023.21	1,024,501,365.99	9.79	9.47	8.42	Increase of 0.88 percentage points 增加0.88個百分點

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

2. Analysis of income and cost (Continued)

(1). Principal business by industry, by product, by region and by sales model (Continued)

		Principal business by region 主營業務分地區情況					
By region	分地區	Operating income 營業收入	Operating cost 營業成本	Gross profit margin (%) 毛利率(%)	Increase/decrease in operating income over last year (%) 營業收入比上年增減(%)	Increase/decrease in operating cost over last year (%) 營業成本比上年增減(%)	Increase/decrease in gross profit margin over last year (%) 毛利率比上年增減(%)
Domestic	國內	670,919,622.62	595,229,963.21	11.28	9.85	6.53	Increase of 2.77 percentage points 增加2.77個百分點
Overseas	國外	464,778,400.59	429,271,402.78	7.64	8.93	11.15	Decrease of 1.84 percentage points 減少1.84個百分點
Total	合計	1,135,698,023.21	1,024,501,365.99	9.79	9.47	8.42	Increase of 0.88 percentage points 增加0.88個百分點

Description of principal business by industry, by product, by region and by sales model

Domestic market: with the Company adjusting product structure, putting emphasis on improving cost control and product delivery capability, and actively tapping into new application aspects, the revenue of the Company in the domestic market grew by 9.85% during the Reporting Period as compared to the corresponding period of last year.

International market: Under the influence of the economic stimulus policies, the economy of the United States began to recover gradually and demand for cylinders also bottomed out. With market restructuring and refinement of emerging markets, the emerging markets experienced sustainable and robust growth during the global pandemic. The revenue from international markets grew by 8.93% during the Reporting Period as compared to the corresponding period of last year.

主營業務分行業、分產品、分地區、分銷售模式情況的說明

國內市場：調整產品結構，重點提升成本控制和產品交付能力，積極拓展新的應用領域，本報告期內國內市場收入同比增長9.85%。

國際市場：在經濟刺激政策影響下，美國經濟逐漸開始恢復，對鋼瓶的需求也觸底反彈；隨著市場結構的調整和對新興市場的精耕細作，新興市場在全球疫情蔓延期間繼續呈現高速增長，本報告期內國際市場收入同比增長8.93%。

(2). Analysis of production and sales volume

√ Applicable □ Not applicable

(2). 產銷量情況分析表

√ 適用 □ 不適用

Principal product	Unit	Production volume	Sales volume	Inventory volume	Increase/decrease in production volume over last year (%) 生產量比上年增減(%)	Increase/decrease in sales volume over last year (%) 銷售量比上年增減(%)	Increase/decrease in inventory volume over last year (%) 庫存量比上年增減(%)
主要產品	單位	生產量	銷售量	庫存量			
Seamless steel gas cylinders 鋼質無縫氣瓶	Unit 隻	999,921	1,154,138	197,039	13.26%	18.89%	29.99%
Compound gas cylinders 複合氣瓶	Unit 隻	107,464	108,794	11,261	4.73%	9.54%	-12.45%
Cryogenic tanks 低溫儲罐	Unit 隻	486	447	52	31.35%	7.71%	300.00%
Cryogenic gas cylinders 低溫瓶	Unit 隻	8,021	7,918	811	0.07%	-22.94%	-12.23%
Filling stations 加氣站	Station 座	1	1	0	-83.33%	-83.33%	-



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

2. Analysis of income and cost (Continued)

(2). Analysis of production and sales volume (Continued)

Description of production and sales volume

In 2021, with the economic recovery in Europe, North America and other overseas markets, demand has grown and production and sales volumes have increased significantly year-on-year. However, due to the impact of freight prices' fluctuation at high price levels and difficulties in booking cabins, seamless steel gas cylinders, which account for a large proportion of exports, have experienced significant growth in inventory.

(3). Performance of major purchase contracts and major sales contracts

Applicable Not applicable

(4). Cost analysis

五、報告期內主要經營情況(續)

(一) 主營業務分析(續)

2. 收入和成本分析(續)

(2). 產銷量情況分析表(續)

產銷量情況說明

2021年隨著歐洲、北美等海外市場經濟復甦，需求增長，產銷量同比均大幅增加，但是受海運費價格高位震盪，訂艙困難等因素影響，出口佔比較大的鋼製無縫氣瓶庫存增長明顯。

(3). 重大採購合同、重大銷售合同的履行情況

適用 不適用

(4). 成本分析表

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

By product	分產品	Component of cost	成本構成項目	Current period 本期金額	Proportion over total cost for the current period (%) 本期佔總成本比例(%)	Corresponding period of last year 同期金額	Proportion over total cost for the corresponding period of last year (%) 上年同期佔總成本比例(%)	Change in amount over last year (%) 本期金額較上年同期變動比例(%)	Description 情況說明
Seamless steel gas cylinders	鋼製無縫氣瓶	Materials	材料	279,825,093.38	62.35	222,128,193.30	60.86	25.97	
		Labour cost	人工費	35,769,141.85	7.97	28,068,004.40	7.69	27.44	
		Manufacturing cost	製造費	133,203,027.61	29.68	114,788,814.51	31.45	16.04	
		Total	合計	448,797,262.84	100.00	364,985,012.20	100.00	22.96	
Winding cylinders	纏繞瓶	Materials	材料	98,776,282.36	69.11	73,736,322.94	67.71	33.96	
		Labour cost	人工費	8,604,155.98	6.02	6,462,600.86	5.93	33.14	
		Manufacturing cost	製造費	35,545,740.73	24.87	28,698,781.83	26.35	23.86	
		Total	合計	142,926,179.07	100.00	108,897,705.63	100.00	31.25	
Cryogenic gas cylinders	低溫瓶	Materials	材料	65,889,391.16	80.13	112,674,124.84	79.86	-41.52	
		Labour cost	人工費	6,356,233.54	7.73	10,844,974.53	7.69	-41.39	
		Manufacturing cost	製造費	9,982,493.56	12.14	17,576,101.61	12.46	-43.20	
		Total	合計	82,228,118.26	100.00	141,095,200.99	100.00	-41.72	
Cryogenic devices for storage and transportation	低溫儲運裝備	Materials	材料	101,520,108.14	61.96	90,720,552.12	61.44	11.90	
		Labour cost	人工費	17,941,336.09	10.95	15,910,517.94	10.77	12.76	
		Manufacturing cost	製造費	44,386,373.94	27.09	41,033,319.30	27.79	8.17	
		Total	合計	163,847,818.18	100.00	147,664,389.36	100.00	10.96	

Other information on cost analysis

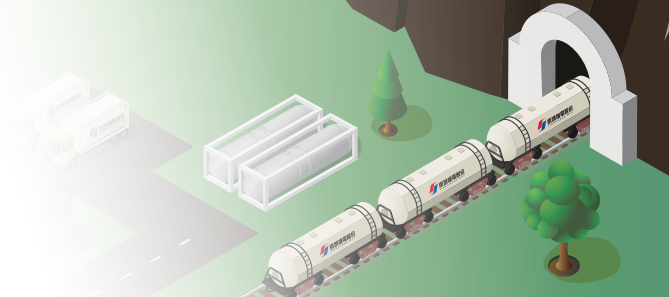
During the Reporting Period, the Company further reduced the procurement cost of raw materials and auxiliary materials by implementing centralized procurement, pre-determining stockpiling goods, establishing a long-term strategic cooperation mechanism with core suppliers and promoting the localization of imported materials, so as to effectively control the rapid increase in procurement cost against the backdrop of the market environment of soaring global commodity prices.

成本分析其他情況說明

報告期內，公司通過實施集採、提前預判適量囤貨、與核心供應商建立戰略合作長效機制以及推動進口物資國產化等手段進一步降低原材料及輔材採購成本，在全球大宗商品價格暴漲的市場環境下，有效控制了採購成本過快上漲。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

2. Analysis of income and cost (Continued)

(5). Change in scope of consolidation due to change in shareholding of major subsidiaries during the reporting period

Applicable Not applicable

(6). Significant changes or adjustment in businesses, products or services of the Company during the Reporting Period

Applicable Not applicable

(7). Information on major customers and major suppliers

A. Sales to major customers of the Company

Sales to five largest customers amounted to approximately RMB267.8897 million, representing 22.65% of total annual sales, of which sales to related parties were RMB37.0678 million, representing 3.13% of total annual sales.

During the Reporting Period, the proportion of sales to a single customer exceeds 50% of the total amount, there are new customers among the top 5 customers or there is heavy reliance on few customers

Applicable Not applicable

B. Major suppliers of the Company

Procurement from the largest supplier amounted to approximately RMB129,931,414.54, representing approximately 19.9% of total annual procurement cost. Procurement from five largest suppliers amounted to approximately RMB321.5403 million, representing 38.20% of total annual procurement cost, of which procurement from related parties were approximately RMB76.4097 million, representing 9.08% of total annual procurement cost.

None of the Directors, their close associates, or any Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had interests in any of the above five largest suppliers.

During the Reporting Period, the proportion of purchase from a single supplier exceeds 50% of the total amount, there are new suppliers among the top 5 suppliers or there is heavy reliance on few suppliers

Applicable Not applicable

Other information
Nil

五、報告期內主要經營情況(續)

(一) 主營業務分析(續)

2. 收入和成本分析(續)

(5). 報告期主要子公司股權變動導致合併範圍變化

適用 不適用

(6). 公司報告期內業務、產品或服務發生重大變化或調整有關情況

適用 不適用

(7). 主要銷售客戶及主要供應商情況

A. 公司主要銷售客戶情況

前五名客戶銷售額26,788.97萬元，佔年度銷售總額22.65%；其中前五名客戶銷售額中關聯方銷售額3,706.78萬元，佔年度銷售總額3.13%。

報告期內向單個客戶的銷售比例超過總額的50%、前5名客戶中存在新增客戶的或嚴重依賴於少數客戶的情形

適用 不適用

B. 公司主要供應商情況

最大供應商採購額約人民幣129,931,414.54元，佔年度採購總額約19.9%。前五名供應商採購額32,154.03萬元，佔年度採購總額38.20%；其中前五名供應商採購額中關聯方採購額7,640.97萬元，佔年度採購總額9.08%。

董事、其緊密聯繫人或任何股東(據董事所知持有本公司已發行股本超過5%者)並無於上述前五名供應商中擁有任何權益。

報告期內向單個供應商的採購比例超過總額的50%、前5名供應商中存在新增供應商的或嚴重依賴於少數供應商的情形

適用 不適用

其他說明
無



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued) 五、報告期內主要經營情況(續)

(i) Analysis of principal business (Continued)

2. Analysis of income and cost (Continued)

(7). Information on major customers and major suppliers (Continued)

3. Expenses

Applicable Not Applicable

(一) 主營業務分析(續)

2. 收入和成本分析(續)

(7). 主要銷售客戶及主要供應商情況(續)

3. 費用

適用 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Item	科目	Current year 本期數	Corresponding period of last year 上年同期	Change (%) 變動 (%)
Selling expense	銷售費用	34,036,511.06	43,872,954.09	-22.42
Administrative expense	管理費用	95,132,712.12	109,762,189.03	-13.33
R&D expenses	研發費用	26,536,621.86	26,555,135.65	-0.07
Finance cost	財務費用	12,816,032.83	18,581,297.39	-31.03

4. Research and development expenditure

(1). Breakdown of research and development expenditure

Applicable Not Applicable

4. 研發投入

(1). 研發投入情況表

適用 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Research and development expenditure recorded in expenses during the period	本期費用化研發投入	35,565,161.10
Research and development expenditure capitalised during the period	本期資本化研發投入	1,931,942.38
Total research and development expenditure	研發投入合計	37,497,103.48
Percentage of total research and development expenditure over operating income (%)	研發投入總額佔營業收入比例(%)	3.17
Percentage of research and development expenditure capitalised (%)	研發投入資本化的比重(%)	5.15

(2). Research and development staff

Applicable Not Applicable

(2). 研發人員情況表

適用 不適用

Number of research and development staff	公司研發人員的數量	92
Number of research and development staff over total number of staff (%)	研發人員數量佔公司總人數的比例(%)	7.2%

Academic structure of research and development staff

研發人員學歷結構

Category of academic structure

學歷結構類別

Number of staff with academic structure

學歷結構人數

PhD student

博士研究生

20

Postgraduate

碩士研究生

62

Undergraduate

本科

6

Specialties

專科

4

Senior high school graduates and below

高中及以下

0

Age structure of research and development staff

研發人員年齡結構

Age structure category

年齡結構類別

Number of staff with academic structure

年齡結構人數

Under 30 (exclusive)

30歲以下(不含30歲)

40

30 (inclusive) to 40(exclusive)

30-40歲(含30歲, 不含40歲)

40

40 (inclusive) to 50(exclusive)

40-50歲(含40歲, 不含50歲)

10

50 (inclusive) to 60(exclusive)

50-60歲(含50歲, 不含60歲)

1

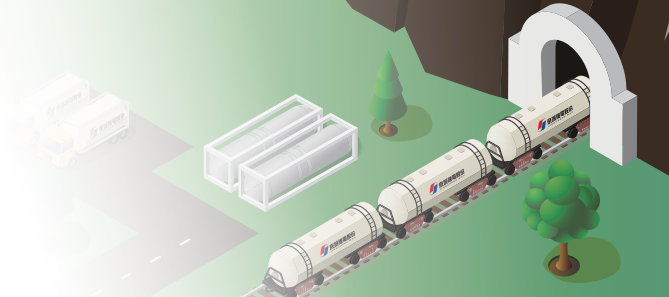
60 and above

60歲及以上

1

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

4. Research and development expenditure (Continued)

(3). Description

Applicable Not applicable

During the Reporting Period, the Company focused on completing the design, pilot production, testing and type certification of 70MPa compressed hydrogen aluminum carbon fiber full-winding compound gas cylinders (type III cylinders) for vehicles and passenger vehicles in the field of hydrogen energy applications, and completed the research and development of 70MPa in-vehicle type III high pressure hydrogen supply systems. The 70MPa type III hydrogen cylinders were used in batches in hydrogen buses for the Winter Olympics, contributing to Beijing's "Green Winter Olympics". Moreover, it has completed the final work of two sub-tasks of the new energy vehicle major project of the Ministry of Science and Technology of China – namely, the development of large volume 70MPa vehicle gas cylinders for fuel cell road buses and public buses.

The self-development of a number of Type IV Cylinders was also completed, and manufacturing license was obtained, with mass production capacity. All research objectives of the project of "Research on Key Technology for Design and Manufacture of Plastic Carbon Fiber Full-winding Compound Gas Cylinders" of the Ministry of Science and Technology of China were completed and passed the acceptance.

In the area of natural gas applications, the development of the HPDI extension tank was completed and the development of gas cylinder and gas supply system for new customers is carried out as planned.

In the field of industrial gas and fire services, development and certification of more than 100 products including various types of seamless steel gas cylinders, accumulators, SCBA respirator cylinders, cryogenic gas cylinders, and cryogenic storage tanks were completed in 2021.

五、報告期內主要經營情況(續)

(一) 主營業務分析(續)

4. 研發投入(續)

(3). 情況說明

適用 不適用

報告期內，公司在氫能應用領域重點完成了公路客車和公交車用70MPa壓縮氫氣鋁內膽碳纖維全纏繞複合氣瓶(三型瓶)的設計、試制、測試和型式認證，完成70MPa車載三型高壓供氫系統的研製，70MPa三型氫氣瓶已批量應用於冬奧會氫能大巴車，助力北京「綠色冬奧」。完成了國家科技部新能源汽車兩項子任務課題——燃料電池公路客車和公交客車用大容積70MPa車用氣瓶研製項目的結題工作。

完成多款四型瓶產品的自主研製，取得製造許可證，具備批量化生產能力。完成國家科技部課題「塑料內膽碳纖維全纏繞氣瓶設計製造關鍵技術研究」全部研究目標並通過驗收。

在天然氣應用領域，完成了HPDI加長罐的開發，新客戶氣瓶及供氣系統開發按計劃進行。

在工業氣體及消防領域，2021年完成各類鋼質無縫氣瓶、蓄能器、SCBA呼吸器瓶、低溫氣瓶、低溫儲罐等產品的開發和認證百餘項。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(i) Analysis of principal business (Continued)

4. **Research and development expenditure (Continued)**
(4). Reasons for the significant changes in the composition of the research and development staff and the impact on the future development of the Company
 Applicable Not applicable
5. **Cash flows**
 Applicable Not Applicable

五、報告期內主要經營情況(續)

(一) 主營業務分析(續)

4. **研發投入(續)**
(4). 研發人員構成發生重大變化的原因及對公司未來發展的影響
 適用 不適用
5. **現金流**
 適用 不適用

Unit: Yuan Currency: RMB
 單位：元 幣種：人民幣

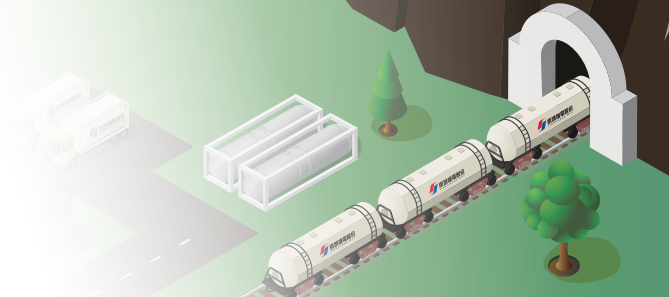
Item	科目	Current year 本期數	Corresponding period of last year 上年同期數	Change (%) 變動比例(%)
Cash inflows from operating activities	經營活動現金流入	1,086,666,026.03	990,858,541.54	9.67
Cash outflows from operating activities	經營活動現金流出	1,119,360,738.38	1,018,769,677.75	9.87
Net cash flows generated from operating activities	經營活動產生的現金流量淨額	-32,694,712.35	-27,911,136.21	Not Applicable 不適用
Cash inflows from investing activities	投資活動現金流入	996,336.65	366,829,424.55	-99.73
Cash outflows from investing activities	投資活動現金流出	60,368,322.33	48,480,369.71	24.52
Net cash flows generated from investing activities	投資活動產生的現金流量淨額	-59,371,985.68	318,349,054.84	Not Applicable 不適用
Cash inflows from financing activities	籌資活動現金流入	113,870,000.00	420,306,207.35	-72.91
Cash outflows from financing activities	籌資活動現金流出	185,060,178.01	538,846,006.33	-65.66
Net cash flows generated from financing activities	籌資活動產生的現金流量淨額	-71,190,178.01	-118,539,798.98	Not Applicable 不適用

- Description: 1. Net cash flows from operating activities decreased by approximately RMB4,783,600 as compared to the corresponding period of last year, mainly due to the increase in cash outflow from operating activities during the period, which reduced the net cash flows from operating activities during the period;
2. Net cash flows generated from investing activities decreased by approximately RMB377,721,000 as compared to the corresponding period of last year, mainly due to the transfer of property assets located at Tianying North Road, Chaoyang District during the corresponding period of last year.
3. Net cash flows generated from financing activities increased by approximately RMB47,349,600 as compared to the corresponding period of last year, mainly because the net repayment of borrowings made during the period was lower than that during the corresponding period of last year.

- 說明：1、經營活動現金淨額同比減少約478.36萬元，主要是本期經營活動現金流出增加，使本期經營活動現金流量淨額減少；
- 2、投資活動產生的現金流量淨額同比減少約37,772.10萬元，主要是上期轉讓朝陽區天盈北路房產所致；
- 3、籌資活動產生的現金流量淨額同比增加約4,734.96萬元，主要是本期借款的淨償還額少於上年同期所致。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(ii) Description of material change in profit due to non-principal business

Applicable Not Applicable

(iii) Analysis of assets and liabilities

Applicable Not Applicable

1. Assets and liabilities

五、報告期內主要經營情況(續)

(二) 非主營業務導致利潤重大變化的說明

適用 不適用

(三) 資產、負債情況分析

適用 不適用

1. 資產及負債狀況

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Name of item	Balance at the end of the current period	Balance at the end of the current period over total assets (%)	Balance at the end of the previous period	Balance at the end of the previous period over total assets (%)	Change in amount over the previous period (%)	Description
項目名稱	本期期末數	本期期末數佔總資產的比例(%)	上期期末數	上期期末數佔總資產的比例(%)	本期期末金額較上期期末變動比例(%)	情況說明
Monetary funds 貨幣資金	105,776,763.72	6.74	279,067,536.83	16.36	-62.10	Mainly due to the receipt of transfer price of the property assets located at Tianying North Road, Chaoyang District by Beijing Tianhai, a subsidiary of the Company during the corresponding period last year 主要是上期公司之子公司北京天海收到朝陽區天盈北路房產轉讓價款所致
Receivables financing 應收款項融資	10,465,061.76	0.67	4,153,285.64	0.24	151.97	Mainly due to the increase in bank acceptance bill planned to be settled in advance 主要是計劃提前結算的銀行承兌匯票增加所致
Long-term equity investments 長期股權投資	79,947,483.76	5.10	59,521,106.68	3.49	34.32	Mainly due to the increase in profits of joint ventures and associates during the current period 主要是合營公司、聯營公司本期利潤增加所致
Deferred tax assets 遞延所得稅資產	51,632.65	0.00	287,827.59	0.02	-82.06	Mainly due to the impact of deferred taxation of subsidiaries 主要是子公司遞延稅項影響所致
Short-term borrowings 短期借款	83,825,972.96	5.34	168,000,000.00	9.85	-50.10	Mainly due to the decrease in borrowings of subsidiaries during the period 主要是本期子公司貸款減少所致
Other payables 其他應付款	25,960,072.78	1.66	45,176,375.13	2.65	-42.54	Mainly due to payments to minority Shareholders for capital reduction for the current period 主要是本期支付少數股東減資款所致
Non-current liabilities due within one year 一年內到期的非流動負債	7,000,000.00	0.45	15,540,454.46	0.91	-54.96	Mainly due to the subscribed capital contribution of joint ventures for the current period 主要是本期支付合營公司認繳出資款所致
Other current liabilities 其他流動負債	4,613,930.02	0.29	8,472,856.14	0.50	-45.54	Mainly due to the reclassification of value-added tax in contract liabilities for the current period 主要是本期合同負債中的增值稅重分類所致
Long-term borrowings 長期借款	-	0.00	1,154,907.30	0.07	-100.00	Mainly due to the grant of loan exemption to subsidiaries under the small and medium sized enterprises support policy 主要是下屬企業享受中小企業扶持政策得到貸款豁免所致
Long-term payables 長期應付款	30,000,000.00	1.91	10,000,000.00	0.59	200.00	Mainly due to the receipt of special payables in the current period 主要是本期收到專項應付款所致
Estimated liabilities 預計負債	5,794,470.12	0.37	11,197,893.84	0.66	-48.25	Mainly due to the decrease in the quality guarantee amount of subsidiaries in the current period 主要是本期子公司質量保證金減少所致
Other comprehensive income 其他綜合收益	-1,030,194.20	-0.07	-325,424.59	-0.02	216.57	Mainly due to the impact of exchange differences arising from translation of foreign currency statements 主要是外幣報表折算差額影響所致
Other information Nil						其他說明 無



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(iii) Analysis of assets and liabilities

2. Overseas Assets

Applicable Not applicable

(1) Size of assets

Including: overseas assets of 201,696,795.10 (Unit: Yuan Currency: RMB), accounting for 12.86% of the total assets.

(2) Details of the higher proportion of overseas assets

Applicable Not applicable

3. Major restricted assets at the end of the Reporting Period

Applicable Not applicable

五、報告期內主要經營情況(續)

(三) 資產、負債情況分析(續)

2. 境外資產情況

適用 不適用

(1) 資產規模

其中：境外資產 201,696,795.10(單位：元 幣種：人民幣)，佔總資產的比例為12.86%。

(2) 境外資產佔比較高的相關說明

適用 不適用

3. 截至報告期末主要資產受限情況

適用 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Item	項目	Book value at the end of year 年末賬面價值	Reasons for restriction 受限原因
		3,551,143.00	Borrowings guarantee from letter of credit 信用證保證金
		22,000,000.00	Deposit of bank acceptance bill 銀行承兌匯票保證金
Monetary funds	貨幣資金	2,908.98	Guarantee deposits 保函保證金
		330,878.00	Foreign exchange trading margin 外匯交易保證金
Total	合計	25,884,929.98	—

4. Other descriptions

Applicable Not applicable

4. 其他說明

適用 不適用

(iv) Analysis of industry operation

Applicable Not applicable

The principal business of the Company is the manufacturing of gas storage and transportation equipment. For specific industry-related information, please refer to the sections headed "Management Discussion and Analysis" in this annual report.

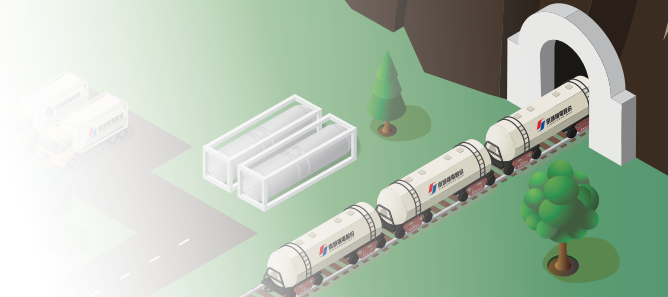
(四) 行業經營性信息分析

適用 不適用

公司主營業務為氣體儲運裝備製造，行業相關的具體信息見本年度報告中「管理層討論與分析」章節內容。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(v) Analysis of investments

General analysis of external equity investments

Applicable Not Applicable

1. Material equity investments

Applicable Not Applicable

In order to enhance the Company's ongoing operation and profitability, the Company is implementing the acquisition of 80% equity interests in BYTQ. The Company convened the fifth extraordinary meeting of the tenth session of the Board on 17 August 2020 for the consideration and approval of each resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 29 December 2020, the eighth extraordinary meeting of the tenth session of the Board was convened for the consideration and approval of each resolution in relation to the amendments to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 9 February 2021, the Company convened the first extraordinary general meeting of 2021, the first A share class meeting of 2021 and the first H share class meeting of 2021 to vote for the various resolutions in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds, and to agree and authorize the Board to handle the matters related to This Reorganisation of the Company. On 25 February 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 210440) (《中國證監會行政許可申請受理單》(受理序號: 210440號)) issued by the CSRC. On 19 May 2021, the MRVC of the CSRC convened the 10th working meeting for the year of 2021, at which the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was not approved. On 11 June 2021, the eleventh extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to Continuance of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" was considered and approved. After study and investigation by the Board, it is agreed to proceed with This Reorganisation. On 3 September 2021, the twelfth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company (After Adjustment)" was considered and approved. On 16 September 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 212436) (《中國證監會行政許可申請受理單》(受理序號: 212436號)) issued by the CSRC. On 23 November 2021, the thirteenth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Adjustment to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company" was considered and approved. On 15 December 2021, the MRVC convened the 33rd working meeting for the year of 2021, at which This Reorganisation of the Company was vetted. In accordance with the vetting results of the meeting,

五、報告期內主要經營情況(續)

(五) 投資狀況分析

對外股權投資總體分析

適用 不適用

1. 重大的股權投資

適用 不適用

為提升公司持續經營和盈利能力，公司正在實施購買北洋天青80%股權項目。2020年8月17日，公司召開第十屆董事會第五次臨時會議，逐項審議通過了發行股份及支付現金購買資產並募集配套資金項目各項議案；2020年12月29日，公司召開第十屆董事會第八次臨時會議，逐項審議通過了修訂發行股份及支付現金購買資產並募集配套資金項目各項議案；2021年2月9日，公司召開2021年第一次臨時股東大會、2021年第一次A股類別股東大會及2021年第一次H股類別股東大會，投票通過發行股份及支付現金購買資產並募集配套資金項目各項議案，同意並授權董事會全權辦理公司本次重組有關事宜；2021年2月25日，公司收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 210440號)。2021年5月19日，中國證監會併購重組委召開2021年第10次併購重組委工作會議，對公司發行股份及支付現金購買資產並募集配套資金事項進行了審核。根據會議審核結果，公司本次重組事項未獲得審核通過。2021年6月11日，公司召開第十屆董事會第十一次臨時會議，審議通過《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》，董事會經研究論證，同意繼續推進本次重組事項。2021年9月3日，公司召開第十屆董事會第十二次臨時會議，逐項審議通過《關於公司發行股份及支付現金購買資產並募集配套資金方案(調整後)的議案》；2021年9月16日收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 212436號)；2021年11月23日，公司召開第十屆董事會第十三次臨時會議，逐項審議通過《關於調整公司發行股份及支付現金購買資產並募集配套資金方案的議案》；2021年12月15日，併購重組委召開2021年第33次併購重組委工作會議，對公司本次重組進行了審核。根據



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(v) Analysis of investments (Continued)

General analysis of external equity investments (Continued)

1. Material equity investments (Continued)

This Reorganisation of the Company was conditionally approved. According to the requirements of the vetting opinions of the working meeting of the MRVC, the Company has submitted the relevant documents of the reply to the vetting opinions to the CSRC within the specified time. As the accounting firm engaged by the Company in respect of the asset acquisition by way of share issuance has been subject to investigation by the CSRC, the Company received the "Notice of Suspension of Review of the Application for Administrative Permission from CSRC" (No. 212436) (《中國證監會行政許可申請中止審查通知書》(212436號)) issued by the CSRC on 26 January 2022. Pursuant to the relevant requirements under clause 1(3) of Article 22 of the "Provisions of the China Securities Regulatory Commission on the Procedures for the Implementation of Administrative Permission" (《中國證券監督管理委員會行政許可實施程序規定》), the CSRC decided to suspend the review of the asset acquisition by way of share issuance of the Company. The Company is not related to the investigation of the above-mentioned intermediary and the asset acquisition by way of share issuance is not related to the investigation of the above-mentioned intermediary. The suspension of review of the asset acquisition by way of share issuance will not have any material and adverse impact on the production and operation of the Company. On 24 February 2022, the first extraordinary general meeting of 2022 of the Company was convened and the "Resolution in relation to the Extension of the Validity Period of the Resolutions of the General Meeting in respect of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company" was considered and approved. On 25 February 2022, the Company issued the "Review Report on the Audit Report and Reference Review Report related to the Asset Acquisition by way of Non-public Issuance of Shares to Specific Targets and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited". On 9 March 2022, the Company received the "Notice of Resumption of Review of the Application for Administrative Permission from the CSRC" (《中國證監會行政許可申請恢復審查通知書》) issued by the CSRC, indicating that the CSRC decided to resume the review of the application for administrative permission in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds project of the Company pursuant to the relevant requirements under Article 23 of the "Provisions of the China Securities Regulatory Commission on the Procedures for the Implementation of Administrative Permission" (《中國證券監督管理委員會行政許可實施程序規定》). The asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is still subject to the approval of the CSRC, and there is still uncertainty as to whether and when such approval will be granted. The Company will strictly perform the information confidentiality work and fulfil its information disclosure obligations under relevant laws and regulations in a timely manner according to the progress of the matter, so as to announce the progress of the matter in a timely manner.

2. Material non-equity investments

Applicable Not Applicable

3. Financial assets measured at fair value

Applicable Not Applicable

五、報告期內主要經營情況(續)

(五) 投資狀況分析(續)

對外股權投資總體分析(續)

1. 重大的股權投資(續)

會議審核結果，公司本次重組事項獲得有條件審核通過。根據併購重組委工作會議審核意見的要求，公司已在規定時間內向中國證監會報送審核意見回覆的相關文件。因公司本次發行股份購買資產聘請的會計師事務所被中國證監會立案調查，公司於2022年1月26日收到中國證監會出具的《中國證監會行政許可申請中止審查通知書》(212436號)。根據《中國證券監督管理委員會行政許可實施程序規定》第二十二條第一款第(三)項的有關規定，中國證監會決定中止對公司本次發行股份購買資產的審查。公司與上述中介機構被立案調查事項無關，本次發行股份購買資產與上述中介機構被立案調查事項無關，本次發行股份購買資產的中止審查，不會對公司的生產經營產生重大不利影響；2022年2月24日，公司召開2022年第一次臨時股東大會，審議通過《關於延長公司發行股份及支付現金購買資產並募集配套資金事項股東大會決議有效期的議案》；2022年2月25日，公司發佈《關於北京京城機電股份有限公司向特定對象非公開發行股票及支付現金購買資產相關審計報告和備考審閱報告的覆核報告》。2022年3月9日，公司收到中國證監會出具的《中國證監會行政許可申請恢復審查通知書》，中國證監會根據《中國證券監督管理委員會行政許可實施程序規定》第二十三條的有關規定，決定恢復對公司本次發行股份及支付現金購買資產並募集配套資金項目行政許可申請的審查。公司本次發行股份及支付現金購買資產並募集配套資金事項尚須中國證監會的核准，能否獲得中國證監會核准及最終獲得核准的時間尚存在不確定性，公司將根據相關進展情況，嚴格做好信息保密工作，並嚴格按照相關法律法規要求履行信息披露義務，及時對該事項的進展情況進行公告。

2. 重大的非股權投資

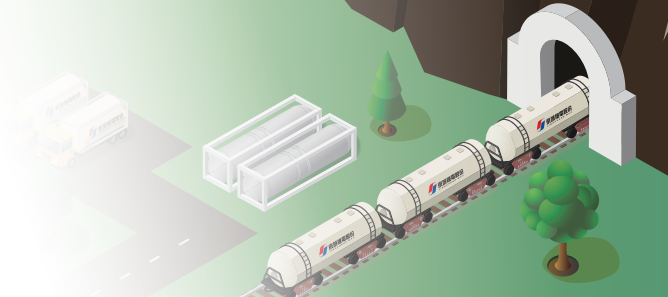
適用 不適用

3. 以公允價值計量的金融資產

適用 不適用

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



V. Principal Operation during the Reporting Period (Continued)

(v) Analysis of investments (Continued)

General analysis of external equity investments (Continued)

4. Specific progress of major asset reorganisation and integration during the reporting period

Applicable Not applicable

On 9 February 2021, the Company convened the first extraordinary general meeting of 2021, the first A share class meeting of 2021 and the first H share class meeting of 2021 to vote for the various resolutions in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds, and to agree and authorize the Board to handle the matters related to This Reorganisation of the Company. On 25 February 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 210440) (《中國證監會行政許可申請受理單》(受理序號: 210440號)) issued by the CSRC. On 19 May 2021, the MRVC convened the 10th working meeting for the year of 2021, at which the asset acquisition by way of share issuance of the Company and cash payment and raising of supporting funds was vetted of the Company. In accordance with the vetting results of the meeting, This Reorganisation of the Company was not approved. On 11 June 2021, the eleventh extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to Continuance of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" was considered and approved. After study and investigation by the Board, it is agreed to proceed with This Reorganisation. On 3 September 2021, the twelfth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company (After Adjustment)" was considered and approved. On 16 September 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 212436) (《中國證監會行政許可申請受理單》(受理序號: 212436號)) issued by the CSRC. On 23 November 2021, the thirteenth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company" was considered and approved. On 15 December 2021, the MRVC of the CSRC convened the 33rd working meeting for the year of 2021, at which This Reorganisation of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was conditionally approved. According to the requirements of the vetting opinions of the working meeting of the MRVC, the Company has submitted the relevant documents of the reply to the vetting opinions to the CSRC within the specified time. The asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is still subject to the approval of the CSRC, and there is still uncertainty as to whether and when such approval will be granted. The Company will strictly perform the information confidentiality work and fulfil its information disclosure obligations under relevant laws and regulations in a timely manner according to the progress of the matter, so as to announce the progress of the matter in a timely manner.

五、報告期內主要經營情況(續)

(五) 投資狀況分析(續)

對外股權投資總體分析(續)

4. 報告期內重大資產重組整合的具體進展情況

適用 不適用

2021年2月9日，公司召開2021年第一次臨時股東大會、2021年第一次A股類別股東大會及2021年第一次H股類別股東大會，投票通過發行股份及支付現金購買資產並募集配套資金項目各項議案，同意並授權董事會全權辦理公司本次重組有關事宜；2021年2月25日，公司收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 210440號)。2021年5月19日，併購重組委召開2021年第10次併購重組委工作會議，對公司發行股份及支付現金購買資產並募集配套資金事項進行了審核。根據會議審核結果，公司本次重組事項未獲得審核通過。2021年6月11日，公司召開第十屆董事會第十一次臨時會議，審議通過《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》，董事會經研究論證，同意繼續推進本次重組事項。2021年9月3日，公司召開第十屆董事會第十二次臨時會議，逐項審議通過《關於公司發行股份及支付現金購買資產並募集配套資金方案(調整後)的議案》；2021年9月16日收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 212436號)；2021年11月23日，公司召開第十屆董事會第十三次臨時會議，逐項審議通過《關於調整公司發行股份及支付現金購買資產並募集配套資金方案的議案》；2021年12月15日，併購重組委召開2021年第33次併購重組委工作會議，對公司本次重組進行了審核。根據會議審核結果，公司本次重組事項獲得有條件審核通過。根據併購重組委工作會議審核意見的要求，公司已在規定時間內向中國證監會報送審核意見回覆的相關文件。公司本次發行股份及支付現金購買資產並募集配套資金事項尚須中國證監會的核准，能否獲得中國證監會核准及最終獲得核准的時間尚存在不確定性，公司將根據相關進展情況，嚴格做好信息保密工作，並嚴格按照相關法律法規要求履行信息披露義務，及時對該事項的進展情況進行公告。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

V. Principal Operation during the Reporting Period (Continued)

(v) Analysis of investments (Continued)

General analysis of external equity investments (Continued)

4. Specific progress of major asset reorganisation and integration during the reporting period (Continued)

Independent Directors' opinion

Up to now, after the review of the 33rd working meeting in 2021 of the MRVC of the CSRC, the asset acquisition by way of share issuance and cash payment and raising of supporting funds was conditionally approved on 15 December 2021. In accordance with the requirements of the vetting opinion of the working meeting of the MRVC, the Company has submitted the relevant documents to the CSRC in response to the vetting opinion within the prescribed time. The work related to this transaction is still in progress. The Company's extension of the validity periods of the resolutions of the general meeting for the transaction as well as the extension of the validity period of the mandate granted in the general meeting and class meetings to the Board to deal with matters relating to the transaction are in line with the actual situation of the transaction, and are conducive to the smooth proceeding and implementation of the work related to the transaction, in the interests of the Company and the Shareholders as a whole, and the interests of the minority Shareholders will not be prejudiced.

We have given our consent prior to the approval of the relevant resolution by the Board. This transaction does not constitute a connected transaction. The notice, convening, and voting procedure and method of the meeting of the Board complied with the provisions of relevant laws and regulations and the "Articles of Association".

(vi) Material disposal of assets and equity interest

Applicable Not Applicable

(vii) Analysis of major subsidiaries and associates

Applicable Not Applicable

Company name 公司名稱	Business nature 業務性質	Principal products or services 主要產品或服務	Registered capital 註冊資本	Total assets 總資產	Net assets 淨資產	Net profit 淨利潤
Beijing Tianhai Industry Co. Ltd. 北京天海工業有限公司	Production 生產	Production and sale of gas cylinders, accumulator shells, pressure vessels and auxiliary equipment, etc. 生產、銷售氣瓶、蓄能器、壓力容器及配套設備等	US\$90,719,500 9,071.95萬美元	RMB1,553,294,661.99 1,553,294,661.99	RMB581,481,650.70 581,481,650.70	RMB-43,174,810.47 -43,174,810.47
Jingcheng Holding (Hong Kong) Company Limited 京城控股(香港)有限公司	Trading and investment 貿易投資	Import and export trade, investment holding and consultancy services, etc. 進出口貿易、投資控股及顧問服務等。	HK\$1,000 1,000港元	RMB156,287,305.21 156,287,305.21	RMB149,523,058.64 149,523,058.64	RMB801,545.81 801,545.81

(viii) Structured entities under the control of the Company

Applicable Not Applicable

五、報告期內主要經營情況(續)

(五) 投資狀況分析(續)

對外股權投資總體分析(續)

4. 報告期內重大資產重組整合的具體進展情況(續)

獨立董事意見

截至目前，經中國證監會併購重組委2021年第33次工作會議審核，公司發行股份及支付現金購買資產並募集配套資金事項已於2021年12月15日獲得有條件通過。根據併購重組委工作會議審核意見的要求，公司已在規定時間內向中國證監會報送審核意見回復的相關文件，本次交易相關工作仍在推進中。公司延長本次交易的股東大會決議有效期及股東大會及類別股東大會授權董事會全權辦理本次交易有關事宜的授權期限符合本次交易的實際情況，符合本次交易實際，有利於本次交易相關工作的順利推進和實施，符合公司和全體股東的共同利益，不存在損害中小股東利益的情形。

董事會審議相關議案前我們已經事前認可，本次交易不構成關聯交易。本次董事會會議的通知、召開、表決程序及方式符合有關法律法規和《公司章程》的規定。

(六) 重大資產和股權出售

適用 不適用

(七) 主要控股參股公司分析

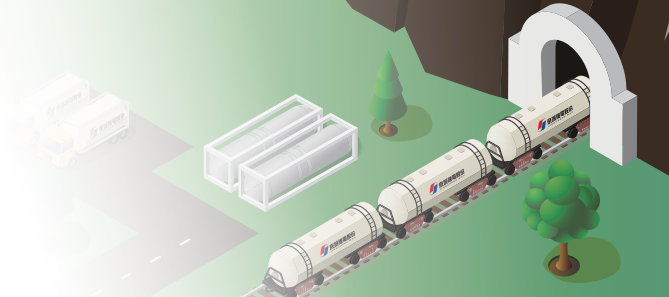
適用 不適用

(八) 公司控制的結構化主體情況

適用 不適用

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



VI. Discussion and Analysis of the Company Concerning the Future Development of the Company

(i) Industry structure and trends

Applicable Not Applicable

(1) Cylinder products

The fierce low price competition of conventional industrial gas cylinders is difficult to change. The importance of special gas to the following fields and industries is self-evident. Special gas can be widely used in electronics, power, petrochemical, mining, steel, nonferrous metal smelting, thermal engineering, biochemistry, environmental monitoring, medical research and diagnosis, food preservation and other fields and industries, and its market size will continue to maintain rapid development.

Against the backdrop of energy transformation, energy conservation and environmental protection policies have sped up the construction of a low-carbon energy system and driven the growth of natural gas consumption in China while market demand for automotive cylinders is also expected to rise. In the future, it will be necessary for the Company to strengthen cooperation with large-scale gas companies and establish a full-service chain consisting of sales, technology and quality management to meet increasing market service demand.

(2) Cryogenic products

The market for cryogenic liquids is booming and competition in the traditional segments of LNG for vehicles and LNG storage tanks is intense. In the context of energy saving and environmental protection, national policies are being introduced to build a green and low-carbon transportation system, develop clean transportation equipment and promote the application of new energy and clean energy vehicles and vessels in transportation services, which is conducive to driving the market demand for cryogenic products. The essence of carbon emission peak is the substitution of low-carbon clean energy for high-carbon energy. In the long run, the trend of global promotion of environmental governance, the Chinese government's energy saving and emission reduction, and the gradual proportionate increase of clean energy consumption will not change, and natural gas will remain the main force against the backdrop of energy transformation. The future marine market, natural gas storage peak shaving market and overseas tank container market demand will remain positive in the future.

(3) Station-related products

The market size of filling stations will continue to expand. Combing the context of "carbon emission peak" and "carbon neutrality" with various favorable policies of the LNG industry introduced in recent years, natural gas, as a clean and safe high-quality energy, will gradually increase in the proportion of energy consumption in the future, and the increase in the number of LNG filling stations in the future will also become the general trend. In the future, the Company will closely follow the trend of carbon emission peaks, grasp the opportunities to promote the coal to gas policy, strengthen cooperation with gas companies in all regions, and develop bottle and integrated gasification stations to continue to capture market share by LNG gasification skids, maintaining the appropriate development of the filling station sector.

六、公司關於公司未來發展的討論與分析

(一) 行業格局和趨勢

適用 不適用

1. 瓶類產品

常規工業氣瓶激烈的低價競爭的態勢難以改觀。特種氣體可廣泛用於電子、電力、石油化工、采礦、鋼鐵、有色金屬冶煉、熱力工程、生化、環境監測、醫學研究及診斷、食品保鮮等領域及產業，其重要性不言而喻，市場規模也將持續保持高速發展。

能源轉型背景下，節能環保政策加快低碳能源體系建設，推動我國天然氣消費量的增長，車用瓶市場需求有望提高。未來要加強與大規模的氣體公司合作，建立由銷售、技術、質量管理共同組成的全方位服務鏈，以滿足不斷提高的市場服務需求。

2. 低溫產品

低溫液體市場日益紅火，車用LNG傳統業務、LNG儲罐市場競爭激烈。節能環保的大背景下，國家政策正不斷推出，提出要構建綠色低碳交通體系，發展清潔化運輸裝備，推動新能源和清潔能源車輛、船舶在運輸服務領域應用，有利於帶動低溫產品的市場需求。破達峰的實質是低一破清潔能源對高碳能源的替代，長期來看，全球推進環境治理、我國政府節能減排、逐步提高清潔能源消費比重的趨勢不會改變，能源轉型背景下天然氣仍是主力軍，未來船用市場、天然氣儲氣調峰市場以及海外罐箱市場需求依舊樂觀。

3. 站類產品

加氣站市場規模將持續擴張。「破達峰」、「碳中和」背景結合近年推出的等各項LNG行業的利好政策，天然氣作為清潔安全的優質能源，在未來能源消費佔比中將逐漸提升，而LNG加氣站在未來數量上的提升也成為大勢所趨。未來公司要緊跟破達峰趨勢、抓住推廣煤改氣的政策契機，加強與各區域燃氣公司合作，開發瓶組式及集成式氣化站，繼續通過LNG氣化撬產品搶佔市場，保持加氣站業務的適度發展。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(i) Industry structure and trends (Continued)

(4) Tank container products

Demand for tank container products is being released. China's LNG imports are huge and on the rise, reaching 121.356 million tonnes in 2021, representing a year-on-year increase of 19.9%. Against this backdrop, leveraging its flexible advantages of "easy storage and transportation" and "one tank at a time", LNG tank containers have become an effective supplement to traditional bulk transportation, and are gradually becoming one of the future development directions of the LNG transportation industry as market demand continues to release. In the future, the Company will tap into the market trends by actively seeking to establish long-term cooperation agreements with domestic and overseas customers.

(5) Hydrogen energy products

The development of hydrogen energy has become a global consensus under the context of "carbon emission peak and carbon neutrality". It can be used in a wide range of traditional energy applications, including transportation, industrial fuel and power generation. The "14th Five-Year Plan" states that China will actively develop the hydrogen energy industry and deploy a number of key hydrogen energy projects, formally determining the overall foundation for development of the hydrogen fuel cell vehicle industry. With the release of the "14th Five-Year Plan" and the strong support for the hydrogen energy industry from all regions, China's hydrogen energy technology continues to make breakthroughs and the industry system is gradually being improved. By the end of 2021, a total of 218 hydrogen filling stations had been built in China, representing an increase of 100 stations compared to the previous year. It is estimated that 287 hydrogen filling station will be built in China in 2022. As for fuel cell vehicles, 1,894 units of hydrogen fuel cell vehicles were sold in China in 2021, with a year-on-year increase of 26.4%, and the market capacity is expected to continue to expand. The Company will adhere to the guiding principles of market orientation, independent innovation and leading development, and seize the opportunity of major projects such as the Winter Olympics and the application of fuel cell vehicles to continuously improve its technology and build its leading position in the field of hydrogen energy equipment.

(ii) Development strategies of the Company

Applicable Not Applicable

Positioning: A global leading enterprise in the manufacturing and services of gas storage and transportation equipment.

Strategy: continuously strengthening the leading position and market position of Industrial Gas Cylinder and fire-fighting gas cylinders to enhance its profitability; focus and optimise the product structure of natural gas business, maintain an appropriate scale, innovate the operating model and enhance its competitive edge; accelerating the industrialisation and batching process of Type IV Cylinders to seize the opportunity to develop the hydrogen energy industry and occupy the leading position in the market.

六、公司關於公司未來發展的討論與分析(續)

(一) 行業格局和趨勢(續)

4. 罐式集裝箱產品

罐式集裝箱產品需求正不斷釋放。我國LNG進口量龐大，且處於增長態勢，2021年我國天然氣進口量達12135.6萬噸，同比增長19.9%。在此背景下，LNG罐箱憑藉其「易儲易運」「一罐到底」的靈活優勢，成為傳統散裝運輸的有效補充，市場需求不斷釋放，正逐漸成為LNG運輸行業未來發展方向之一。公司未來要緊抓市場趨勢，積極尋求與海內外客戶建立長期合作機制。

5. 氫能產品

在「碳达峰、碳中和」背景下，氫能的發展已成為全球共識。其應用可廣泛滲透到傳統能源的各個方面，包括交通運輸、工業燃料、發電等。「十四五」規劃中明確我國將積極佈局氫能產業，並部署了一批氫能重點專項任務，正式確定了氫燃料電池汽車產業發展的總基調。隨著「十四五」規劃的發佈及各地區對氫能產業的大力支持，我國氫能技術不斷突破，產業體系逐步完善，截至2021年底，我國加氫站共建成218座，較上年增長了100座。預計2022年我國加氫站將建成287座。燃料電池汽車方面，2021年國內氫燃料電池汽車累計銷售1,894輛，同比上漲26.4%，預計市場容量將不斷擴大。公司將堅持市場導向、自主創新、引領發展的指導方針，緊抓冬奧會、燃料電池汽車是否應用等重大項目機遇，持續提升技術水平，打造公司在氫能裝備領域的領先地位。

(二) 公司發展戰略

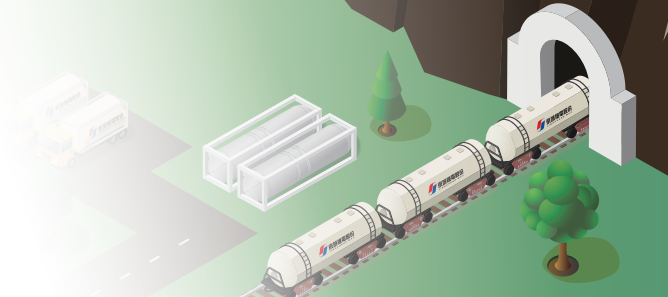
適用 不適用

企業定位：打造全球領先的氣體儲運裝備製造及服務企業。

戰略思路：繼續鞏固工業氣瓶和消防氣瓶的領先優勢和市場地位，提升盈利能力；聚焦、優化天然氣業務產品結構，保持適度規模，創新運營模式，提升競爭優勢；加快四型瓶產業化、批量化進程，搶佔氫能行業發展先機，佔據市場龍頭地位。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(iii) Operating plan

Applicable Not Applicable

The year of 2022 is a critical year for the implementation of the Company's "14th Five-Year Plan" strategy. The Company should spare no effort in focusing on strategy guidelines by creating a "new order" for industrial development, persisting in striving to blaze a "new path" for performance growth, and strengthening its strategic determination.

(iv) Potential risks

Applicable Not Applicable

1. Risk associated with the implementation of the Acquisition and Reorganization

In order to enhance the Company's ongoing operation and profitability, the Company is implementing the acquisition of 80% equity interests in BYTQ. The Company convened the fifth extraordinary meeting of the tenth session of the Board on 17 August 2020 for the consideration and approval of each resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 29 December 2020, the eighth extraordinary meeting of the tenth session of the Board was convened for the consideration and approval of each resolution in relation to the amendments to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 9 February 2021, the Company convened the first extraordinary general meeting of 2021, the first A share class meeting of 2021 and the first H share class meeting of 2021 to vote for the various resolutions in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds, and to agree and authorize the Board to handle the matters related to This Reorganisation of the Company. On 25 February 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 210440) (《中國證監會行政許可申請受理單》(受理序號: 210440號)) issued by the CSRC. On 19 May 2021, the MRVC convened the 10th working meeting for the year of 2021, at which the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was not approved. On 11 June 2021, the eleventh extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to Continuance of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" was considered and approved. After study and investigation by the Board, it is agreed to proceed with This Reorganisation. On 3 September 2021, the twelfth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company (After Adjustment)" was considered and approved. On 16 September 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 212436) (《中國證監會行政許可申請受理單》(受理序號: 212436號)) issued by the CSRC. On 23 November 2021, the thirteenth extraordinary meeting of the tenth session of the Board was convened and the "Resolution in relation to the Adjustment to the Proposal of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company"

六、公司關於公司未來發展的討論與分析(續)

(三) 經營計劃

適用 不適用

2022年是公司「十四五」戰略實施的攻堅時期，公司要著力抓好戰略領航，打造產業發展「新秩序」，開闢業績增長「新道路」，增強戰略定力，馳而不息，久久為功。

(四) 可能面對的風險

適用 不適用

1、實施本次併購重組的風險

為提升公司持續經營和盈利能力，公司正在實施購買北洋天青80%股權項目。2020年8月17日，公司召開第十屆董事會第五次臨時會議，逐項審議通過了發行股份及支付現金購買資產並募集配套資金項目各項議案；2020年12月29日，公司召開第十屆董事會第八次臨時會議，逐項審議通過了修訂發行股份及支付現金購買資產並募集配套資金項目各項議案；2021年2月9日，公司召開2021年第一次臨時股東大會、2021年第一次A股類別股東大會及2021年第一次H股類別股東大會，投票通過發行股份及支付現金購買資產並募集配套資金項目各項議案，同意並授權董事會全權辦理公司本次重組有關事宜；2021年2月25日，公司收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 210440號)。2021年5月19日，併購重組委召開2021年第10次併購重組委工作會議，對公司發行股份及支付現金購買資產並募集配套資金事項進行了審核。根據會議審核結果，公司本次重組事項未獲得審核通過。2021年6月11日，公司召開第十屆董事會第十一次臨時會議，審議通過《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》，董事會經研究論證，同意繼續推進本次重組事項。2021年9月3日，公司召開第十屆董事會第十二次臨時會議，逐項審議通過《關於公司發行股份及支付現金購買資產並募集配套資金方案(調整後)的議案》；2021年9月16日收到中國證監會出具的《中國證監會行政許可申請受理單》(受理序號: 212436號)；2021年11月23日，公司召開第十屆董事會第十三次臨時會議，逐項審議通過《關於調整公司發行股份及支付現金購買資產並募集配套資金方案的議案》；2021年12月15日，併購重組委召開2021年第33次併購重組委工作會議，對公司本次重



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(iv) Potential risks (Continued)

1. Risk associated with the implementation of the Merger and Acquisition restructure (Continued)

was considered and approved. On 15 December 2021, the MRVC convened the 33rd working meeting for the year of 2021, at which This Reorganisation of the Company was vetted. In accordance with the vetting results of the meeting, This Reorganisation of the Company was conditionally approved. According to the requirements of the vetting opinions of the working meeting of the MRVC, the Company has submitted the relevant documents of the reply to the vetting opinions to the CSRC within the specified time. As the accounting firm engaged by the Company in respect of the asset acquisition by way of share issuance has been subject to investigation by the CSRC, the Company received the "Notice of Suspension of Review of the Application for Administrative Permission from CSRC" (No. 212436) (《中國證監會行政許可申請中止審查通知書》(212436號)) issued by the CSRC on 26 January 2022. Pursuant to the relevant requirements under clause 1(3) of Article 22 of the "Provisions of the China Securities Regulatory Commission on the Procedures for the Implementation of Administrative Permission" (《中國證券監督管理委員會行政許可實施程序規定》), the CSRC decided to suspend the review of the asset acquisition by way of share issuance of the Company. The Company is not related to the investigation of the above-mentioned intermediary and the asset acquisition by way of share issuance is not related to the investigation of the above-mentioned intermediary. The suspension of review of the asset acquisition by way of share issuance and cash payment and raising of supporting funds will not have any material and adverse impact on the production and operation of the Company. On 24 February 2022, the first extraordinary general meeting of 2022 of the Company was convened and the "Resolution in relation to the Extension of the Validity Period of the Resolutions of the General Meeting in respect of the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of the Company" was considered and approved. On 25 February 2022, the Company issued the "Review Report on the Audit Report and Reference Review Report related to the Asset Acquisition by way of Non-public Issuance of Shares to Specific Targets and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited". On 9 March 2022, the Company received the "Notice of Resumption of Review of the Application for Administrative Permission from the CSRC" (《中國證監會行政許可申請恢復審查通知書》) issued by the CSRC, indicating that the CSRC decided to resume the review of the application for administrative permission in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds project of the Company pursuant to the relevant requirements under Article 23 of the "Provisions of the China Securities Regulatory Commission on the Procedures for the Implementation of Administrative Permission" (《中國證券監督管理委員會行政許可實施程序規定》). The asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is still subject to the approval of the CSRC, and there is still uncertainty as to whether and when such approval will be granted. The Company will strictly perform the information confidentiality work and fulfil its information disclosure obligations under relevant laws and regulations in a timely manner according to the progress of the matter, so as to announce the progress of the matter in a timely manner.

六、公司關於公司未來發展的討論與分析(續)

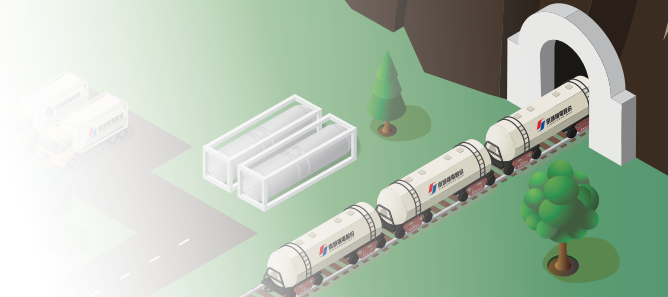
(四) 可能面對的風險(續)

1、實施本次併購重組的風險(續)

組進行了審核。根據會議審核結果，公司本次重組事項獲得有條件審核通過。根據併購重組委員會審核意見的要求，公司已規定時間內向中國證監會報送審核意見回復的相關文件。因公司本次發行股份購買資產聘請的會計師事務所被中國證監會立案調查，公司於2022年1月26日收到中國證監會出具的《中國證監會行政許可申請中止審查通知書》(212436號)。根據《中國證券監督管理委員會行政許可實施程序規定》第二十二條第一款第(三)項的有關規定，中國證監會決定中止對公司本次發行股份購買資產的審查。公司與上述中介機構被立案調查事項無關，本次發行股份購買資產與上述中介機構被立案調查事項無關，本次發行股份購買資產的中止審查，不會對公司的生產經營產生重大不利影響。2022年2月24日，公司召開2022年第一次臨時股東大會，審議通過《關於延長公司發行股份及支付現金購買資產並募集配套資金事項股東大會決議有效期的議案》；2022年2月25日，公司發佈《關於北京京城機電股份有限公司向特定對象非公開發行股票及支付現金購買資產相關審計報告和備考審閱報告的覆核報告》。2022年3月9日，公司收到中國證監會出具的《中國證監會行政許可申請恢復審查通知書》，中國證監會根據《中國證券監督管理委員會行政許可實施程序規定》第二十三條的有關規定，決定恢復對公司本次發行股份及支付現金購買資產並募集配套資金項目行政許可申請的審查。公司本次發行股份及支付現金購買資產並募集配套資金事項尚須中國證監會的核准，能否獲得中國證監會核准及最終獲得核准的時間尚存在不確定性，公司將根據相關進展情況，嚴格做好信息保密工作，並嚴格按照相關法律法規要求履行信息披露義務，及時對該事項的進展情況進行公告。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(iv) Potential risks (Continued)

2. Industrial policy risks

First, factors such as oil and gas price differences and new energy industry policies resulted in significant change to market demand for natural gas storage and transportation, impacting the natural gas storage and transportation sector, which is the Company's principal business. Second, the Company's hydrogen energy storage and transportation segment is categorized as a "new industry", which may easily be affected by national policies, economic environment, upstream and downstream industrial chain development, and other factors. Therefore, in response to these risks, the Company will grasp the national macro policies in a timely manner, identify industrial development trends, broaden areas of product application, at the same time strengthen core technology development, expand new markets, minimize risk factors associated with industry policies, and reduce the impact on the Company.

3. Risk of intensified market competition

Although the overall gas storage and transportation market has been showing a steady rising trend, competition in the industry is intensifying. The product market may change in the future, which will bring some uncertain factors and influences to the Company's business development. Therefore, in the future, the Company must focus on technological self-reliance, continue to improve its independent innovation capability, make scientific arrangements, and make every effort to drive scientific and technological innovation. The Company will also enhance market and competition awareness, highlight the direction of professional development, and consolidate, expand and enlarge market share.

4. Development risk on new business and new market

Hydrogen energy and fuel cells are currently dominated by commercial vehicles in China, are mainly used in logistics, public transportation and large buses, and are still at the stage of gaining momentum. Due to national and local policies and other sources of uncertainty, the Company has encountered unexpected risks in the development of new business and new markets. The Company will continue to drive the development of hydrogen energy business to gradually get on the right track.

5. Risk associated with Novel Coronavirus Pandemic

Due to the impact of the pandemic, business operations are facing difficulties such as increased operating costs, market instability, transportation restrictions, and unfixed personnel. At the same time, the flow of personnel declined, making it more difficult for the Company to sell products in traditional ways, and increasing business pressure, which brought certain business risks to the Company. In response to the above-mentioned risks, the Company earnestly established and improved the epidemic prevention and control mechanism, comprehensively implemented and carried out epidemic prevention and control work. The Company will actively take effective measures in combination with the development trend of the pandemic situation inside and outside of the country to minimize the adverse impact that the pandemic may cause on the Company's production and operation.

六、公司關於公司未來發展的討論與分析(續)

(四) 可能面對的風險(續)

2、行業政策風險

其一受油氣價差、新能源產業政策等方面因素的影響，天然氣儲運行業市場需求變動明顯，對公司主營業務天然氣儲運板塊產生一定的影響；其二公司所涉及的氫能儲運板塊屬於新產業，容易受國家政策、經濟環境、上下游產業鏈發展等因素的影響。因此，針對上述風險，公司將及時掌握國家宏觀政策，關注行業發展動態，拓寬產品應用領域，同時加強核心技術發展，拓展新產品市場，將行業政策風險因素控制在最小範圍，減少對公司的影響。

3、市場競爭加劇風險

儘管氣體儲運市場總體呈現穩中有升的態勢，但是行業競爭愈加激烈，未來產品市場可能會發生變化，也會給公司的經營發展帶來一定的不確定因素和影響。因此未來公司要突出科技自立自強，持續提升自主創新能力，科學部署，全力推進科技創新工作。增強市場意識和競爭意識，突出專業化發展方向，鞏固、拓展、擴大市場份額。

4、新業務新市場開拓風險

氫能及燃料電池目前中國以商用車為主，主要應用在物流、公交和大巴等領域，尚處於蓄勢待發階段，受國家和各地地方政策等較多不確定因素影響，公司在發展新業務、新市場開拓方面則會遇到不可預期的風險。公司將繼續加大氫能業務發展力度，推進氫能業務逐步步入正軌。

5、新型冠狀病毒肺炎疫情影響風險

因受疫情影響，企業經營所面臨運營成本增大、市場不穩定、運輸受限、人員不固定等困難，同時人員流動減少，使得企業產品按照傳統方式銷售的難度增大，增加企業經營壓力，給公司帶來一定的經營風險。針對上述風險，公司認真建立、健全疫情防控機制，統籌落實、開展疫情防控工作。公司將結合國內外疫情發展態勢，積極採取有效措施，最大限度降低疫情可能給公司生產經營造成的不利影響。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(v) Others

Applicable Not Applicable

Analysis of financial position and operating results of the Company during the Reporting Period

1 Analysis of operating results

During the Reporting Period, total profit of the Company decreased by approximately RMB159,078,300 as compared with the corresponding period of last year. Operating income increased by approximately RMB94,368,000 as compared with the corresponding period of last year; operating cost increased by approximately RMB68,374,500 as compared with the corresponding period of last year; and operating profit decreased by approximately RMB164,609,300 year-on-year.

During the Reporting Period, expenses decreased by approximately RMB30,249,700 as compared with the corresponding period of last year. The Company strictly controlled expenses, actively promoted the implementation of various measures, vigorously opened up new sources of income and reduced expenditure, and steadily enhance operating efficiency. Selling expenses and management expenses have been reduced year-on-year, of which, selling expenses decreased by approximately RMB9,836,400, management expense decreased by approximately RMB14,629,500, and the overall cost control ability was further improved. Financial expense decreased by approximately RMB5,765,300, mainly due to the decrease in interest expenses as a result of the repayment of certain bank borrowings and interest-bearing liabilities of Jingcheng Holding by the Company.

During the Reporting Period, taxes and surcharges decreased by approximately RMB5,988,000 as compared with the corresponding period of last year, mainly due to the decrease in taxes and surcharges as a result of the transfer of property assets located in Tianying North Road, Chaoyang District by Tianhai Industry, a subsidiary of the Company, in the corresponding period of last year.

During the Reporting Period, other income increased by approximately RMB7,021,400, mainly due to the year-on-year increase in government subsidies related to the daily activities of the Company.

The investment income during the Reporting Period increased by approximately RMB30,074,700, mainly due to the increase in profits of the joint venture and associate.

Gains from disposal of assets decreased by approximately RMB277,731,000 during the Reporting Period, mainly due to the transfer of property assets located at Tingying North Road, Chaoyang District by Tianhai Industry, a subsidiary of the Company during the corresponding period of last year.

During the Reporting Period, non-operating income decreased by approximately RMB1,079,600, mainly due to the year-on-year decrease in government subsidies unrelated to the daily activities of the Company.

六、公司關於公司未來發展的討論與分析(續)

(五) 其他

適用 不適用

報告期內公司財務狀況經營成果分析

1、經營成果分析

本報告期公司利潤總額比上年同期減少約15,907.83萬元。營業收入比上年同期增加約9,436.80萬元，營業成本比上年同期增加約6,837.45萬元，營業利潤同比減少約16,460.93萬元。

本報告期期間費用較上年同期減少約3,024.97萬元。公司嚴控費用支出，積極推動落實各項舉措，大力開源節流，經營效益穩步提升，銷售費用、管理費用同比大幅降低，其中：銷售費用減少約983.64萬元，管理費用減少約1,462.95萬元，整體成本費用控制能力進一步提升。財務費用減少約576.53萬元，主要是歸還了部分銀行借款和京城控股的有息負債，利息支出減少所致。

本報告期稅金及附加較上年同期減少約598.80萬元，主要是上期公司之子公司天海工業轉讓朝陽區天盈北路房地導致稅金及附加減少。

本報告期其他收益增加約702.14萬元，主要是與企業日常活動相關的政府補助同比增加所致。

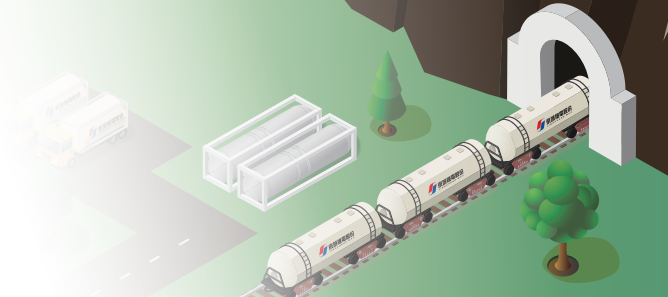
本報告期投資收益增加約3,007.47萬元，主要是合營公司、聯營公司利潤增加所致。

本報告期資產處置收益減少約27,773.10萬元，主要是上期公司之子公司天海工業轉讓朝陽區天盈北路房產所致。

本報告期營業外收入減少約107.96萬元，主要是與企業日常活動無關的政府補助同比减少所致。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(v) Others

Analysis of financial position and operating results of the Company during the Reporting Period (Continued)

2 Analysis of assets, liabilities and Shareholders' equity

As at the end of the Reporting Period, total assets and total liabilities decreased from the beginning of the year.

At the end of the Reporting Period, the total assets were approximately RMB1,568,448,800, representing a decrease of approximately RMB136,982,100 or 8.03% over the beginning of the year, of which: monetary funds decreased by approximately RMB173,290,800, representing a decrease of 62.10%.

Total liabilities were approximately RMB607,036,700, representing a decrease of approximately RMB96,789,200 or 13.75% as compared with the beginning of the year, of which short-term borrowings decreased by RMB84,174,000 or 50.10% and other payables decreased by RMB19,216,300 or 42.54%.

Total shareholders' equity amounted to approximately RMB961,412,000, representing a decrease of approximately RMB40,192,900 or 4.01% as compared with the beginning of the year.

3 Analysis of financial position

By implementing its prudent financial policies, the Company established a strict risk control system for investment, financing and cash management to maintain a sound capital structure and solid financing channels. The Company kept its loan scale under strict control such that it can satisfy the capital need of operating activities while minimizing its finance cost and preventing against financial risks by fully utilizing financial instruments, for purposes of achieving sustainable development of the Company and maximizing its Shareholders' value.

Liquidity and capital structure

(1) Gearing ratio	(1)資產負債率
(2) Quick ratio	(2)速動比率
(3) Current ratio	(3)流動比率

4 Bank loans

The Company prudently implemented its annual capital budget plan in accordance with the market conditions and requirement of customers to control the bank loan scale strictly. The Company fully utilized financial tools to reduce finance cost and prevent financial risks. In so doing, the Company improved the profit of the Company and Shareholders while satisfying the capital need of operating activities. As at the end of the Reporting Period, the Company had short-term loan amounting to approximately RMB83,826,000, representing a decrease of 50.10% as compared with the beginning of the year. Non-current liabilities due within one year amount to RMB7,000,000, representing a decrease by RMB9,695,400. Long-term borrowings decreased by RMB1,154,900 during the period, representing a decrease of 58.07% as compared with the beginning of the year calculated in accordance with non-classification method.

六、公司關於公司未來發展的討論與分析(續)

(五) 其他(續)

報告期內公司財務狀況經營成果分析(續)

2、資產、負債及股東權益分析

本報告期末總資產及總負債較年初相比均有所減少。

本報告期末資產總額約156,844.88萬元，比年初減少約13,698.21萬元，減少了8.03%，其中：貨幣資金減少約17,329.08萬元，減少了62.10%。

負債總額約60,703.67萬元，比年初減少約9,678.92萬元，降低13.75%，其中：短期借款減少8,417.40萬元，降低50.10%；其他應付款減少1,921.63萬元，降低了42.54%。

股東權益總額約96,141.20萬元，比年初減少約4,019.29萬元，降低了4.01%。

3、財務狀況分析

公司實施謹慎的財務政策，對投資、融資及現金管理等建立了嚴格的風險控制體系，一貫保持穩健的資本結構和良好的融資渠道，公司嚴格控制貸款規模，在滿足公司經營活動資金需求的同時，充分利用金融工具努力降低財務費用和防範財務風險，以實現公司持續發展和股東價值的最大化。

流動性和資本結構

	At the end of the current period 期末	At the beginning of the current period 期初
(1) Gearing ratio	38.70%	41.27%
(2) Quick ratio	71.25%	90.34%
(3) Current ratio	131.75%	132.75%

4、銀行借款

公司認真執行年度資金收支預算並依據市場環境變化和客戶要求，嚴格控制銀行貸款規模。在滿足公司經營活動資金需求的同時充分利用金融工具努力降低財務費用和防範財務風險，提高公司及股東收益。報告期末公司短期借款約8,382.60萬元，比年初減少50.10%。一年內到期非流動負債的700萬元，本期減少969.54萬元，長期借款本期減少115.49萬元，按照不重分類計算，比年初減少58.07%。



Section 3 Management Discussion and Analysis

第三節 管理層討論與分析

VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(v) Others

Analysis of financial position and operating results of the Company during the Reporting Period (Continued)

5 Foreign exchange risk management

The Company is mainly exposed to foreign exchange risk relating to US dollars and euro. The Company's main operation is settled by RMB, except Beijing Tianhai, BTIC AMERICA CORPORATION and Jingcheng Holding (Hong Kong) Co., Ltd., subsidiaries of the Company, which use US dollars and euro for procurement and sale. Accordingly, it may be exposed to foreign exchange risks arising from the changes in the exchange rate between US dollars, euro and RMB. The Company actively adopted such measures to reduce the foreign exchange risk.

Principal Sources of Fund and Its Use

1 Cash flows from operating activities

Cash inflows from operating activities during the Reporting Period were mainly derived from the income of product sales. Cash outflow was mainly used in expenses related to the production and operating activities. The Company's cash inflows from operating activities during the Reporting Period amounted to RMB1,086,666,000, while cash outflows amounted to RMB1,119,360,700. Net cash flows during the Reporting Period from operating activities amounted to RMB-32,694,700.

2 Cash flows from investment activities

Cash inflows from investment activities during the Reporting Period amounted to RMB996,300, mainly due to the receipt of investment income from associates and disposal of fixed assets during the period while cash outflows from investment activities amounted to RMB60,368,300 which was mainly used for capital expense such as capital contribution to the joint venture and the purchase of fixed assets. Net cash flows from investment activities during the Reporting Period amounted to RMB -59,372,000.

3 Cash flows from financing activities

Cash inflows from financing activities during the Reporting Period amounted to RMB113,870,000, which was mainly derived from bank loans. Cash outflows from financing activities during the Reporting Period amounted to RMB185,060,200, which mainly due to the repayment of loans and interest. Net cash flows from financing activities for the Reporting Period amounted to RMB -71,190,200.

In 2021, net cash flows from operating activities decreased by approximately RMB4,783,600 as compared to the corresponding period of last year, mainly due to the increase in cash outflow from operating activities during the period, which reduced the net cash flows from operating activities during the period. Net cash flows generated from investing activities decreased by approximately RMB377,721,000 as compared to the corresponding period of last year, mainly due to the transfer of property assets located at Tianying North Road, Chaoyang District during the last period. Net cash flows generated from financing activities increased by approximately RMB47,349,600 as compared to the corresponding period of last year, mainly because the net repayment of borrowings made during the year was lower than that during the corresponding period of last year.

During the Reporting Period, net cash flows from operating activities were RMB-32,694,700 and net profit amounted to RMB -41,235,900. The Company mainly financed its operations through internal cash flow and loans.

六、公司關於公司未來發展的討論與分析(續)

(五) 其他(續)

報告期內公司財務狀況經營成果分析(續)

5、外匯風險管理

本公司承受外匯風險主要與美元、歐元有關，除本公司的下屬子公司北京天海、天海美洲公司、京城控股(香港)有限公司以美元、歐元進行採購和銷售外，本公司的其它主要業務活動以人民幣計價結算。因此可能面臨美元、歐元與人民幣匯率變動引起的外匯風險，公司積極採取措施，降低外匯風險。

資金主要來源和運用

1、經營活動現金流量

報告期公司經營活動產生的現金流入主要來源於銷售商品業務收入，現金流出主要用於生產經營活動有關的支出。報告期經營活動產生的現金流入108,666.60萬元，現金流出111,936.07萬元，報告期經營活動產生的現金流量淨額-3,269.47萬元。

2、投資活動現金流量

報告期公司投資活動產生的現金流入為99.63萬元，主要是本期收到聯營公司投資收益款及固定資產處置款；投資活動支出的現金6,036.83萬元，主要用於支付合營公司出資款及購建固定資產等資金支出；報告期投資活動產生的現金流量淨額為-5,937.20萬元。

3、籌資活動現金流量

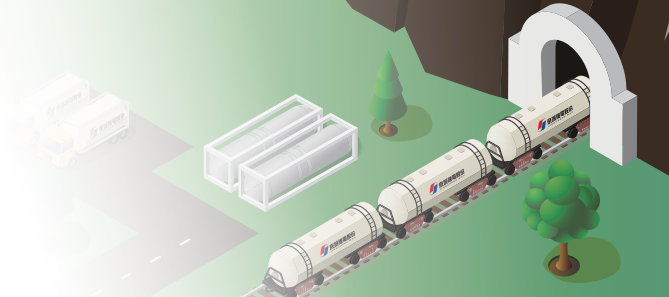
報告期籌資活動現金流入11,387.00萬元，主要來源於銀行借款；報告期籌資活動現金流出18,506.02萬元，主要是償還貸款及利息；報告期籌資活動現金流量淨額-7,119.02萬元。

2021年經營活動現金淨額同比減少約478.36萬元，主要是本期經營活動現金流出增加，使本期經營活動現金流量淨額減少；投資活動產生的現金流量淨額同比減少約37,772.10萬元，主要是上期轉讓朝陽區天盈北路房產所致；籌資活動產生的現金流量淨額同比增加約4,734.96萬元，主要是本期借款的淨償還額少於上年同期所致。

本期經營活動產生的現金流量淨額為-3,269.47萬元，本期淨利潤為-4,123.59萬元，本公司主要通過內部產生的現金流、貸款籌集營運所需資金。

Section 3 Management Discussion and Analysis

第三節 管理層討論與分析



VI. Discussion and Analysis of the Company Concerning the Future Development of the Company (Continued)

(v) Others

Capital Structure

The Company's capital structure consists of Shareholders' equity and liabilities during the Reporting Period. Shareholders' equity amounted to RMB961,412,000, of which minority interests amounted to RMB283,756,400, and total liabilities amounted to RMB607,036,700. Total assets amounted to RMB1,568,448,700. As at the end of the year, the Company's gearing ratio was 38.70%.

Capital structure by liquidity

按流動性劃分資本結構

Item	Category	Amount (RMB)	Percentage of assets
Total current liabilities	流動負債合計	RMB536,729,700 53,672.97萬元	34.22% 佔資產比重
Total shareholders' equity	股東權益合計	RMB961,412,000 96,141.20萬元	61.30% 佔資產比重
Of which: minority interest	其中：少數股東權益	RMB283,756,400 28,375.64萬元	18.09% 佔資產比重

Contingent Liabilities

As at the end of the Reporting Period, the Company did not have any discloseable significant contingency

或有負債

報告期末公司無需要披露的重大或有事項

Details of the Group's charge on assets

集團資產押記詳情

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Item	項目	Book value at the end of year 年末賬面價值	Reasons for restriction 受限原因
Monetary funds	貨幣資金	3,551,143.00	Borrowings guarantee from letter of credit 信用證保證金
		22,000,000.00	Deposit of bank acceptance bill 銀行承兌匯票保證金
		2,908.98	Letters of guarantee 保函保證金
		330,878.00	Foreign exchange trading margin 外匯交易保證金
Total	合計	25,884,929.98	-

VII. Description of and explanations for disclosure not in compliance with standards due to standards not applicable or special reasons including state or business secrets

Applicable Not applicable

七、公司因不適用準則規定或國家秘密、商業秘密等特殊原因，未按準則披露的情況和原因說明

適用 不適用



Section 4 Chairman's Statement

第四節 董事長報告

I. Review

In 2021, the world economic situation was experiencing unprecedented hardship and the accelerated restructuring of the global industrial structure has had a huge impact on China's economy. The outbreak of the novel coronavirus pandemic globally has placed tremendous pressure on the Company's production and operation. Faced with complex and changing market situation and arduous development task, the Company made a concerted effort to overcome difficulties and advanced the work in a steady and orderly manner.

In terms of principal business, the Company always adheres to market orientation and strengthens the building of products diversification structure. While maintaining the stable development of traditional products, the Company actively integrated resources, seized the market shares, and focused on strengthening the resource layout and cultivating of the hydrogen energy industry chain business, Type IV Cylinder business and cryogenic tank business. At the same time, the Company also paid attention to strengthen the optimization and integration of internal management of the Company, and management was strengthened while operational efficiency was enhanced, business synergy level was increased, and industrial risk resistance capacity of the Company was strengthened through diversified business deployment. At the same time, the Company made full use of the advantages of the capital market, laying a foundation for the Company's sustainable and healthy development.

During the Reporting Period, the Company realized operating income of approximately RMB1.183 billion, representing an increase of approximately 8.67% as compared with the corresponding period of the previous year. Net profits attributable to shareholders of the Company was approximately RMB-23.2822 million.

During the Reporting Period, the Company focused on the following works:

1. Achieving remarkable progress in market development, bringing attention to the field of hydrogen energy

During the Reporting Period, the Company focused on maintaining the main business's prosperity, and took the initiative to capture domestic and international markets.

The field of industrial gas and fire services:

The promotion of stamping cylinders has made phased progress, with focus on the improvement of cost control and delivery capabilities of industrial cylinders, sales increased year-on-year, marketing of lightweight high-pressure cylinders was accelerated, and by strengthening the marketing of industrial cryogenic gas cylinders, sales has increased year-on-year.

The field of natural gas applications:

Significant progress has been made in the LNG storage tank market by strengthening cooperation with integrators and developing new customers; the marine tank market paid close attention to the LNG bunker and inland vessel LNG fuel tank segments and secured the Company's market position in marine tanks. The Company actively promoted the application of type 2.5 cylinders in the heavy trucks market and achieved year-on-year growth in sales revenue. The developed heavy truck products with large specifications have realized the commercial sales of Type IV Cylinders in the CNG field.

一、回顧

2021年，世界經濟形勢空前嚴峻，全球產業格局加速重構對中國經濟產生了巨大影響，全球新冠疫情爆發給公司的生產經營帶來巨大壓力。面對複雜多變的市場形勢和艱巨繁重的發展任務，公司上下齊心協力，攻堅克難、紮實推進各項工作有序開展。

主營業務方面，始終堅持以市場為導向，加強產品多元化結構建設。在保持傳統產品發展穩定的前提下，積極整合資源，搶佔市場，重點加強在氫能產業鏈業務、四型瓶業務以及低溫儲罐業務上的資源佈局和培育力度。同時注意加強公司內部管理與優化整合，強化管理，加快運營效率，提高業務協同水平，並通過多元化的業務佈局增強公司的行業抗風險能力。同時，充分利用資本市場優勢，為公司持續健康發展奠定基礎。

報告期內，公司實現營業收入約11.83億元，同比增長約8.67%；歸屬上市公司股東的淨利潤約為-2,328.22萬元。

報告期內，重點開展了以下工作：

1、市場開拓取得積極進展，氫能領域再獲關注

報告期內，公司以做大做強主業為出發點，主動出擊，搶抓國內外市場。

工業氣體及消防領域：

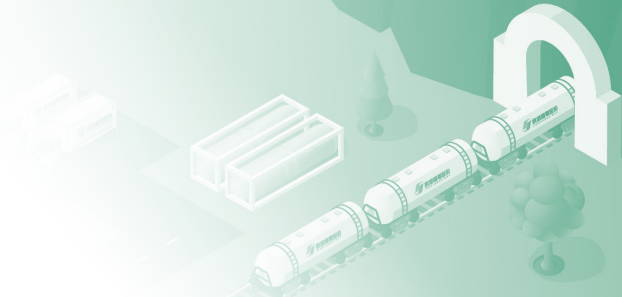
沖壓瓶推廣取得階段性進展，重點提升工業罐產品成本控制和產品交付能力，銷售同比上漲，加快輕質高壓氣瓶市場推廣，加大工業低溫瓶的市場推廣力度，銷售同比增加。

天然氣應用領域：

LNG儲罐市場取得重大進展，加強與集成商的合作，開發新客戶；船用罐市場密切關注LNG燃料艙和內河船舶LNG燃料罐領域，確保了公司船用罐的市場地位。積極推廣2.5型瓶在重卡市場的應用，銷售收入同比增長。開發的重卡用大規格產品，實現了IV型瓶在CNG領域的商業化銷售。

Section 4 Chairman's Statement

第四節 董事長報告



I. Review (Continued)

1. Achieving remarkable progress in market development, bringing attention to the field of hydrogen energy (Continued)

The field of hydrogen energy applications:

The background of carbon neutrality and the opportunities brought about by the Winter Olympics has sped up the application of hydrogen energy, which resulted in hydrogen energy industry now experiencing a period of rapid growth. The Company has seized the opportunity and successfully obtained and delivered orders for hydrogen storage systems for the Winter Olympics, providing hydrogen storage systems for the torch of Winter Olympics; increased its cooperation with vehicle manufacturers and provided hydrogen supply systems for a number of prototype vehicles and completed small batches supply; actively undertook scientific and technological research and development, as well as the transformation and application of results, thereby achieving a relatively rapid growth in hydrogen energy products.

2. Implementing the strategic planning of "14th Five-Year Plan" and the three-year reform of state-owned enterprises

During the Reporting Period, in order to strengthen the rigid constraints on and effective implementation of strategic execution and to ensure smooth realization of strategic objectives of the "14th Five-Year Plan", the strategic objectives and strategic measures were broken down in detail. The implementation of the strategies of each subsidiary was regularly monitored and evaluated through a combination of qualitative and quantitative approaches, so that the effective implementation of the strategic plans could be ensured. Through the implementation of the three-year reform of state-owned enterprises, the Company has achieved significant results in establishing a modern enterprise system with Chinese characteristics, promoting industrial restructuring, improving the vitality and efficiency of enterprises, implementing the strategic positioning of the capital city, strengthening and enhancing state-owned enterprises, and realizing high-quality development of the Company, so as to enhance the competitiveness, innovation, control, influence and risk resistance of the Company.

3. Creating "high-end, precise and advanced" industries by focusing on technological innovation

The Company continued to emphasize the use of scientific and technological innovation as an important driving force for enterprise development. The Company launched the Type IV Cylinders, the new generation of vehicle-mounted hydrogen cylinder with full independent intellectual property rights, and manufacturing licenses have been obtained, thereby laying a foundation for subsequent product series development and market development. The Company has completed all the research objectives of the major sub-project "Research on the Key Technologies for the Design and Manufacture of Plastic Carbon Fiber Full-winding Compound Gas Cylinders" of the Ministry of Science and Technology of China and has successfully passed the final inspection. In terms of the development of type III hydrogen cylinders and hydrogen system, it has completed two sub-tasks of the new energy vehicle major project of the Ministry of Science and Technology of China – namely, the development of large volume 70MPa vehicle gas cylinders for fuel cell road buses and public buses, and the 70MPa type III hydrogen cylinders were applied in batches to the hydrogen buses of the 2022 Winter Olympics, which gave additional force to the Beijing Winter Olympics.

一、回顧(續)

1、市場開拓取得積極進展，氫能領域再獲關注(續)

氫能應用領域：

碳中和的大背景疊加冬奧會契機，推動氫能源應用全面提速，氫能產業正迎來高速增長期。公司緊抓機遇，成功獲取並交付冬奧會項目儲氫系統訂單，為冬奧會火炬提供儲氫系統。加大與整車廠的合作力度，為多家廠商提供公告樣車用供氫系統，並完成小批量供貨。積極承擔科學技術研究開發、成果转化應用等任務，氫能產品實現較快增長。

2、落實「十四五」戰略規劃，踐行國企改革三年行動

報告期內，為強化戰略執行的剛性約束和有效落地，確保「十四五」戰略目標的順利實現，對戰略目標和戰略舉措向作了詳細分解，通過採取定性與定量相結合的方式對各子公司戰略執行情況進行定期跟蹤監督和評價，確保戰略規劃的有效實施；通過實施國企改革三年行動，在建設中國特色現代企業制度、推動公司產業結構調整、提高企業活力和效率、落實首都城市戰略定位、做強做優做大國有企業、實現公司高質量發展等方面取得明顯成效，切實增強公司競爭力、創新力、控制力、影響力和抗風險能力。

3、聚焦科技創新，打造「高精尖」產業

公司繼續強調將科技創新作為企業發展的重要動力；公司推出具有完全自主知識產權的新一代車載儲氫氣瓶—IV型瓶，並取得製造許可證，為後續產品系列化開發和市場開拓奠定了基礎。完成了國家科技部重大專項子課題「塑料內膽纖維全纏繞氣瓶設計製造關鍵技術研究」全部研究目標並順利通過結題驗收。三型氫氣瓶及氫系統開發方面，完成了國家科技部新能源汽車重大專項兩項子任務課題—燃料電池公路客車和公交客車用大容積70MPa車用氣瓶研製工作。70MPa三型氫氣瓶批量應用於2022年冬奧會氫能大巴，助力北京冬奧會。

I. Review (Continued)

4. Successfully completing the acquisition and reorganisation project to expand the Company's business scope

At the meeting of the MRVC convened by the CSRC on 15 December 2021, the Company's acquisition and reorganization project was successfully reviewed and approved. The Company's acquisition and reorganization of BYTQ, the intelligent manufacturing enterprise, will help strengthen the core competitiveness of the Company's operation, which is in the interest of the Company and its shareholders as a whole, and is conducive to improving the quality of assets, financial position and sustainable profitability, thereby achieving a new breakthrough in the area of the Company's expansion of the home appliance intelligent production line, and laying a solid foundation for the development of the robotics system integration business. The Company will make use of BYTQ's technological accumulation and advantageous resources in the field of intelligent manufacturing and intelligent factory construction to layout the intelligent manufacturing industry, form a relevant diversified equipment manufacturing industry pattern, promote intelligent manufacturing and information construction, accelerate the Company's progress of "high-end, precise and advanced" industrialization, optimise the industrial structure and promote the industrial transformation and upgrading strategy.

5. Continuing to reduce costs and increase efficiency and control costs

The Company actively promoted the implementation of various measures of "three cutting, one reduction and one improvement", vigorously increased revenue and reduced expenditure, steadily improved operating efficiencies, a number of subsidiaries achieved significant year-on-year improvements in profitability: a total of 27 technology cost reduction projects were established. In terms of labor cost control, the total number of workers employed by each subsidiary was dynamically managed by means of per capita sales revenue and staff cost rate indicators; finance cost decreased significantly by coordinating capital management, reducing the scale of financing and implementing forward exchange settlement and sales to achieve a relatively significant decline; the procurement cost of raw materials and auxiliary materials was further reduced by implementing centralized procurement, pre-determining stockpiling goods, establishing a long-term strategic cooperation agreements with core suppliers, and promoting the localization of imported materials, so as to achieve cost reduction and efficiency enhancement and effectively control the rapid increase in procurement cost against the backdrop of the market environment of soaring global commodity prices.

一、回顧(續)

4、併購項目順利過會，拓展公司業務範圍

在2021年12月15日中國證監會召開的併購重組委上，公司併購重組項目順利通過審核。公司併購重組智能製造企業北洋天青有助於增強公司經營的核心競爭力，符合公司和全體股東的利益，有利於提高資產質量、改善財務狀況、增強持續盈利能力，實現公司拓展家電智能產線領域新突破，為發展機器人系統集成業務打下堅實基礎。公司將利用北洋天青在智能製造領域和智能工廠建設方面的技術積累和優勢資源，佈局智能製造行業，形成相關多元化的裝備製造產業格局，推動智能製造和信息化建設，加速公司產業「高精尖」化進程，優化產業結構，推動產業轉型升級戰略。

5、持續推進降本增效，控制費用

積極推動落實「三降一減一提升」各項舉措，大力開源節流，經營效益穩步提升，多家子公司利潤情況同比大幅改善：科技降本共立項27項；人工成本控制方面通過人均銷售收入和人事費用率指標，動態管理各子公司總用工人數；財務費用通過統籌資金管理，降低融資規模和實施遠期結售匯等方式實現較大幅度下降；採購環節通過實施集採、提前預判適量囤貨、與核心供應商建立戰略合作長效機制以及推動進口物資國產化等手段進一步降低原材料及輔材採購成本，實現降本增效，在全球大宗商品價格暴漲的市場環境下，有效控制了採購成本過快上漲。

Section 4 Chairman's Statement

第四節 董事長報告

II. Outlook

The year of 2022 is a critical year for the implementation of the Company's "14th Five-Year Plan" strategy. The Company should spare no effort in focusing on strategic guidelines by creating a "new order" for industrial development, persisting in striving to blaze a "new path" for performance growth, and strengthen its strategic determination. The Company will continue to concentrate its resources to promote the transformation and upgrading of the Company's industries, accelerate the Company's progress of "high-end, precise and advanced" industrialization, adjust its operating ideas in a timely manner, create a new operating model in multiple directions, and continuously increase the Company's profitability. The Company will also firmly grasp the opportunities of global industrial upgrading and "dual carbon" economy development, and formulate multiple strategic measures to ensure that the implementation of the Company's strategic goals is in place.

For 2022, the Company's specific objectives include the following:

1. Focus on the Company's principal business and adhere to the performance indicators

In 2022, the Company will continue to adhere to the domestic market while actively expanding its marketing strategy on the international markets.

Field of international market:

In 2022, with the expected slowdown of the world economy, the contraction of external demand and the further narrowing of the difference between domestic and foreign economic recovery, the export market is facing greater pressure. First, the Company must actively explore the market and establish a new marketing model. The Company will promote its products on all fronts and implement branding strategies through multiple channels online and offline. Second, the Company will improve the performance incentive mechanism, promote new business and guard against the risk of concentration of major customers. Third, the Company will improve the after-sales service and maintenance system to enhance customer satisfaction. Fourth, the Company will improve the linkage mechanism between raw material prices and selling prices to reduce the cost pressure caused by fluctuations in raw material prices and ensure the healthy development of its business. Fifth, the Company will hold on to traditional markets, keep an eye on emerging markets and pay attention to new market opportunities.

Field of domestic market:

The Company needs to intensify its efforts to actively explore the market, and on the basis of consolidating and enhancing the existing market share, explore new sales models and new customers and sell new products, so as to achieve benefits from sales and products. The Company will improve its product structures and withdraw from negative margin products to reduce operating loss. The Company will also accelerate the launch of Type IV Cylinders on the market, enrich the structure of hydrogen products, and make a good combination of type III cylinders, Type IV Cylinders and hydrogen systems. The Company will further expand the share of high purity, electronic gas and hybrid high-end steel cylinders, lightweight high-pressure cylinders, system integration and respirators and other high value-added and high margin products to improve its profit structure.

2. Consolidate the achievements of capital operation projects and the follow-up work of acquisition and reorganization projects

The Company has solidly pushed ahead the follow-up work to ensure successful completion of the follow-up of the related key tasks of the BYTQ reorganization project. Through this transaction, the Company will fully share the technical accumulation and advantage resources of BYTQ in the field of intelligent manufacturing, which help promote the Company's industrial transformation.

二、展望

2022年是公司「十四五」戰略實施的攻堅時期，公司要著力抓好戰略領航，打造產業發展「新秩序」，開闢業績增長「新道路」，增強戰略定力，馳而不息，久久為功。公司將繼續集中資源推進公司產業轉型升級，加速公司產業「高精尖」化進程，及時調整運營思路，多方位下手，打造全新的運營模式，不斷提高公司盈利能力，牢牢把握全球產業升級和「雙碳」節約經濟發展機遇，制定多重戰略舉措，確保公司戰略目標落實到位。

2022年，公司具體目標包括以下事項：

1、 聚焦公司主業，堅守業績指標

2022年，公司將繼續堅持立足國內市場，積極開拓國際市場的營銷策略。

國際市場領域：

2022年，隨著世界經濟預期放緩，外部需求收縮以及國內外經濟恢復差異性的進一步縮小，出口市場面臨著較大的壓力。一是要積極開拓市場，搭建市場營銷新模式。通過線上線下多重渠道，全方位推廣公司產品，實行品牌戰略。二是要完善績效激勵機制，推動開拓新業務，謹防大客戶集中風險。三是要完善售後服務和維修體系，提升客戶滿意度。四是要完善原材料價格與售價的聯動機制，降低原材料價格波動造成的成本壓力，確保業務的良性發展。五是要穩住傳統市場，緊盯新興市場，關注市場新機會。

國內市場領域：

公司需加大攻堅力度，積極開拓市場，在鞏固提升現有市場份額的基礎上，探索新的銷售模式、挖掘新的客戶、銷售新的產品，實現向銷售、向產品要效益。要改善產品結構，堅決退出負毛利產品，減少經營失血。加快四型瓶市場投放，豐富氫能產品結構，打好三型瓶、四型瓶、氫系統組合拳。進一步擴大高純、電子氣、混合氣等高端鋼瓶、輕質高壓瓶、系統集成、呼吸器等高附加值、高毛利產品的份額，改善盈利結構。

2、 夯實資本運作項目成果，做好併購重組項目後續工作

公司各扎實推進後續各項工作，確保北洋天青重組項目順利完成後續相關重點工作。通過本次交易，公司將充分分享北洋天青在智能製造領域的技術積累及優勢資源，助力上市公司推進產業轉型。



Section 4 Chairman's Statement

第四節 董事長報告

II. Outlook (Continued)

3. Continue innovation-driven development and continue to foster "new drivers" for development

The Company will strengthen the management of research and development projects, further implement the mechanism of "taking the lead" and firmly grasp national policies and opportunities for scientific and technological innovation by increasing investment in scientific and technological research and development, overcoming difficulties and solving bottlenecks, constantly seek breakthroughs in key technologies and process bottlenecks for new products, so as to continuously promote the optimisation and upgrading of existing products and enhance the innovation capability of enterprises and the core competitiveness of products. The Company will insist on the innovation-driven development strategy, constantly improve its research and development system, build a multi-layered and collaborative "circle of friends" and open synergistic "ecosphere" on the basis of self-development, and deeply link up with the "integration of government, industry, research, academic and application" to explore, attract and integrate all kinds of innovation resources at all levels. The Company will also accelerate the process of industrialisation and commercialisation of Type IV Cylinders, take the market as the guide, optimise product design and technology in a timely manner, continuously improve the design concept and quickly develop products to meet market needs, transforming the first-mover advantage into a competitive advantage.

4. Promote intelligent manufacturing and informatization construction

To further enhance the level of intelligence and improve overall profitability, the Company will carry out automatic information transformation of production lines. In view of the unreasonable process of the existing production line, the low level of automation, and the difficulty of downsizing on the production line, the Company will coordinate arrangements, actively connects resources, and promote the intelligent and digital upgrade of the production line of each production unit to achieve the expected goals of traceability of product manufacturing, more accurate product cost collection, and improvement of production efficiency and the output value per capita.

5. Normalize epidemic prevention and control

The Company continues to actively respond to and strictly comply with China's regulations and requirements for prevention and control of the novel coronavirus pandemic. It implemented a range of prevention and control measures for the pandemic, coordinated a resumption of business, production, operations and development, actively negotiated with customers, suppliers and logistics providers, to communicate and explain in helping to maintain relationships. The Company supports China's fight against the pandemic from the standpoint of guaranteeing supplies, social responsibility and internal management etc..

Standing at a new historical starting point and on a new stage of development, the Company will make concerted efforts to create a new pattern of high-quality development, and jointly compile an outstanding development blueprint of the Company with strong willpower and unyielding courage by creating new advantages for development and stimulating new vitality of the industry through reform.

二、展望(續)

3、堅持創新驅動發展，持續培育發展「新動能」

加強研發項目管理，進一步實施「揭榜掛帥」機制，牢牢抓住國家科技創新政策和機遇，加大科技研發投入，攻堅克難，解決卡脖子問題，不斷在新產品關鍵技術和工藝瓶頸上尋求突破，持續推動現有產品優化升級，提升企業創新能力和產品核心競爭力。堅持創新驅動發展戰略，不斷完善研發體系，在堅持自主研發的基礎上，搭建分層協同的「朋友圈」，開放共生的「生態圈」，深度鏈接「政產研學用融」，挖掘、吸引、融合各級各類創新資源。加快四型瓶項目產業化、商業化進程，以市場為導向，及時優化產品設計和工藝，不斷完善設計理念，快速開發滿足市場需要的產品，把先發優勢轉換成競爭優勢。

4、推動智能製造和信息化建設

為進一步提升智能化水平，提高整體盈利能力，公司將對生產線進行自動化信息化改造。針對現有生產線流程不合理，自動化水平低，生產線減員困難的問題，公司要統籌安排、積極對接資源，推動各生產單位生產線智能化、數字化升級工作盡快落地，完成產品生產製造可追溯、產品成本歸集，更加精準、提高生產效率、提升人均產值的預期目標。

5、疫情防控常態化

公司繼續積極響應並嚴格執行國家對新冠肺炎疫情防控的各項規定和要求，做好疫情防控各項舉措，統籌抓好復工復產及經營發展各項工作，積極主動與客戶、供應商、物流商協商，做好溝通解釋和關係維護工作，從供應保障、社會責任、內部管理等方面多管齊下支持國家戰疫。

公司站在新的歷史起點，立足新的發展階段，我們將以「咬定青山不放鬆」的韌勁和「不破樓蘭終不還」的決心，以創新塑造發展新優勢，以改革激發產業新活力，凝心聚力，真抓實幹，開創高質量發展新格局，共同書寫公司宏偉的發展藍圖。

Section 5 Corporate Governance

第五節 公司治理

I. Information on Corporate Governance

Applicable Not applicable

During the Reporting Period, the general meeting, the Board, the Supervisory Committee and managers of the Company well defined power and responsibilities, allowing them to maintain checks and balances and coordinate with each other. The Board of the Company and its strategic committee, the audit committee, the remuneration and monitoring committee and the nomination committee and the Supervisory Committee carried out their work according to their responsibilities. The information of the Company was disclosed on a true, accurate, complete and timely basis. The actual situation of the Company's governance complied with the "Company Law" and the requirements of China Securities Regulatory Commission.

During the Reporting Period, the major aspects of corporate governance are as follows:

1. Shareholders and general meetings

The Company was able to treat all Shareholders equally with due respect and to safeguard their interests. In particular, medium-sized and minority Shareholders were entitled to their status and to fully exercise their rights with their legal interests being protected. The Company ensured that Shareholders were entitled to their right of access to information and right to participate in decision-making in respect of material events of the Company as required by laws and administrative rules and regulations. In accordance with the relevant requirements set out in the "Rules of Procedure for the General Meeting", it could be ensured that general meetings were convened and held in a legal, regulated and orderly manner and, in respect of voting for connected transactions, the relevant persons were arranged to abstain from voting pursuant to the relevant requirements in such manner that connected transactions are open, equal and fair.

2. Directors and the Board

The Board of Directors of the Company comprised 11 Directors, of whom 4 were independent non-executive Directors. The Board set up the strategic committee, the audit committee, the remuneration and monitoring committee and the nomination committee. During the Reporting Period, all Directors were able to strictly perform their duties of good faith and due diligence. The Board exercised its power and authority in strict compliance with the requirements of laws and regulations and the "Articles of Association" to ensure the regulated operation of the Company. Resolutions put forward at the Board meetings were sufficiently discussed and resolved in a scientific, prompt and cautious manner. Directors of the Company were selected and appointed in strict compliance with the required procedures set out in the "Articles of Association". According to the requirements of the "Standard of Corporate Governance for PRC Listed Companies", the Company gave full play to the functions of the special committees of the Board and the four independent non-executive Directors pursuant to the relevant requirements of the "Rules of Procedure for the Board of Directors", "Detailed Implementation Rules for the Special Committees of the Board of Directors" and "Working System for Independent Directors".

一、公司治理相關情況說明

適用 不適用

報告期內，公司股東大會、董事會、監事會及經理層之間權責明確、各司其職、運營合規。公司董事會及下設戰略委員會、審計委員會、薪酬與考核委員會及提名委員會和監事會按各自職責開展工作。公司信息披露真實、準確、完整、及時。公司治理的實際狀況符合《公司法》和中國證監會相關規定的要求。

報告期內公司治理的主要方面如下：

1、關於股東與股東大會

公司能夠平等對待所有股東，充分尊重和維護股東利益，特別是中小股東享有的地位和充分行使自己的權利，保護其合法權益。確保股東對法律、行政法規所規定的公司重大事項享有知情權和參與決策權。按照《股東大會議事規則》的有關規定，能夠保證股東大會召集、召開合法、規範、有序，對關聯交易的表決，按照有關規定採取相關人員迴避，做到關聯交易能夠公開、公平、公正。

2、關於董事與董事會

公司董事會由11名董事組成，其中獨立非執行董事4名，董事會下設戰略委員會、審計委員會、薪酬與考核委員會、提名委員會。報告期內各位董事能夠嚴格履行誠信與勤勉的義務；董事會嚴格按照法律、法規和《公司章程》的規定行使職權，確保公司規範運營；董事會議案能夠充分討論，科學、迅速和謹慎地作出決策；嚴格按照《公司章程》的規定程序選聘公司董事；根據《上市公司治理準則》的要求，公司按照《董事會議事規則》、《董事會專業委員會實施細則》和《獨立董事工作制度》的有關規定，充分發揮董事會專業委員會和四位獨立非執行董事的作用。



Section 5 Corporate Governance

第五節 公司治理

I. Information on Corporate Governance (Continued)

3. Supervisors and the Supervisory Committee

The Supervisory Committee of the Company comprised three supervisors, of whom one was supervisor for staff representative. The Supervisory Committee appointed one secretary for the Supervisory Committee. The Supervisory Committee of the Company was committed to being accountable to all Shareholders. Taking the financial controller as the core, the Supervisory Committee supervised the Directors, general managers and senior management officers of the Company to protect the safety of the assets of the Company, reduced financial risks and safeguarded the legal interests of the Company and the Shareholders. The Supervisory Committee had the capacity to carry out extensive communication with Shareholders, staff and other stakeholders so as to ensure the launch of the supervisory work. "The Rules of Procedure for the Supervisory Committee" formulated by the Company facilitated the exercising of power of all supervisors. The Supervisory Committee convened regular meetings and extraordinary meetings in strict compliance with the rules and procedures.

4. Stakeholders

The Company can fully respect and protect the legal interests of stakeholders so as to achieve a coordinated balance among the interests of various parties including shareholders, staff and the community for purposes of jointly facilitating the continuous and healthy development of the Company.

5. Information disclosure and investor relations

The secretary to the Board of Directors was designated by the Company for being responsible for handling information disclosure, and receiving shareholders' visits and enquiries. The Company disclosed the relevant information in a true, accurate, complete and timely manner in accordance with the Listing Rules of the Shanghai Stock Exchange and the Hong Kong Stock Exchange to practicably ensure that investors will be able to obtain the relevant information equally.

Whether there are significant differences between corporate governance and laws, administrative regulations and the provisions of the CSRC on the governance of the Listed Company; please indicate the reasons if there are significant differences.

Applicable Not applicable

II. Specific measures for ensuring the independence of the assets, personnel, finance, institutions and business of the Company, and the solutions, work progress and consequential work plans affecting the independence of the Company, that are taken by the Controlling Shareholders and actual controllers of the Company

Applicable Not applicable

Whether the Controlling Shareholders, actual controllers and other units under their control are engaged in the same or similar business as the Company, and the impact of horizontal competition or major changes in horizontal competition on the Company, the measures taken, the solution progress and the consequential solution plan

Applicable Not applicable

一、公司治理相關情況說明(續)

3、關於監事和監事會

公司監事會由3名監事組成，其中1名職工代表監事。監事會聘任監事會秘書1名。公司監事會堅持對全體股東負責，以財務監督為核心，對公司董事、總經理及高級管理人員進行監督，保護公司資產安全，降低財務風險，維護公司和股東的合法權益；具有與股東、職工和其他利益相關者進行廣泛交流的能力，保證了監督工作的開展。公司制訂的《監事會議事規則》，更有利於各位監事行使職權。監事會嚴格按規則和程序召開定期會議和臨時會議。

4、關於相關利益者

公司能夠充分尊重和維護相關利益者的合法權益，實現股東、員工、社會等各方利益的協調平衡，共同推動公司持續、健康發展。

5、關於信息披露和投資者關係

公司指定董事會秘書負責信息披露工作，接待股東來訪和諮詢。公司按照上海證券交易所和香港聯合交易所《上市規則》的規定，真實、準確、完整、及時地披露有關信息，切實保證投資者能平等地獲得有關信息。

公司治理與法律、行政法規和中國證監會關於上市公司治理的規定是否存在重大差異；如有重大差異，應當說明原因

適用 不適用

二、公司控股股東、實際控制人在保證公司資產、人員、財務、機構、業務等方面獨立性的具體措施，以及影響公司獨立性而採取的解決方案、工作進度及後續工作計劃

適用 不適用

控股股東、實際控制人及其控制的其他單位從事與公司相同或者相近業務的情況，以及同業競爭或者同業競爭情況發生較大變化對公司的影響、已採取的解決措施、解決進展以及後續解決計劃

適用 不適用

Section 5 Corporate Governance

第五節 公司治理

III. Introduction to the General Meetings

三、股東大會情況簡介

Meeting 會議屆次	Date of holding 召開日期	Index for details on websites designated for publishing resolutions 決議刊登的指定網站的查詢索引	Date of disclosure of the resolutions 決議刊登的披露日期	Meeting Resolution 會議決議
First Extraordinary General Meeting of 2021	9 February 2021	The website of the SSE (www.sse.com.cn) and the website of the Stock Exchange (www.hkexnews.hk)	9 February 2021	The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds; the resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company; the resolution in relation to the "Report (draft) (revised edition) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary; the resolution in relation to the conditional "Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Performance Compensation Agreement" executed by the Company; the resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring; the resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies"; the resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 11 and Article 43 of the "Administrative Measures for the Material Asset Reorganizations of Listed Companies"; the resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 44 of the "Administrative Measures for the Material Asset Reorganizations of Listed Companies"; the resolution in relation to the transaction conforms to the provisions of Article 39 of the Administrative Measures for the Securities Issuance of Listed Companies; the resolution in relation to the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties"; the resolution in relation to the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganizations of Listed Companies"; the resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company; the resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction; the resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company; the resolution in relation to the specific mandate granted to the Board at the extraordinary general meeting and class meetings to deal with matters pertaining to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company; the resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value; the resolution in relation to the approval of the audit report, valuation report and pro forma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds; the resolution in relation to the amendments to the "Articles of Association"; the resolution in relation to the amendments to the "Rules of Procedure for the General Meeting"; the resolution in relation to the amendments to the "Rules of Procedure for the Board of Directors"; the resolution in relation to the amendments to the "Rules of Procedure for the Board of Supervisors"; the resolution in relation to the amendments to the "Administrative Measures for Raising of supporting funds".
2021年第一次臨時股東大會	2021年2月9日	上海證券交易所網站 www.sse.com.cn 及香港聯合交易所披露易網站 www.hkexnews.hk	2021年2月9日	審議通過以下議案：《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》；《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)及其摘要的議案》；《關於公司簽訂附條件生效的〈發行股份及支付現金購買資產協議〉及〈業績補償協議〉的議案》；《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》；《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈關於規範上市公司重大資產重組若干問題的規定〉第四條的議案》；《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第十一條、第四十三條規定的議案》；《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第四十四條規定的議案》；《本次交易符合〈上市公司證券發行管理辦法〉第三十九條規定的議案》；《關於公司股票價格波動未達到〈關於規範上市公司信息披露及相關各方行為的通知〉第五條相關標準的說明的議案》；《關於公司本次交易相關主體不存在依據〈關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定〉第十三條不得參與任何上市公司重大資產重組情形的議案》；《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》；《關於公司本次交易不構成關聯交易的議案》；《關於公司本次交易對即期回報影響及填補回報措施的議案》；《關於提請股東大會及類別股東大會授權董事會全權辦理公司本次發行股份及支付現金購買資產並募集配套資金有關事宜的議案》；《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的相關性及評估定價公允性之意見的議案》；《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》；《關於修訂〈公司章程〉的議案》；《關於修訂〈股東大會議事規則〉的議案》；《關於修訂〈董事會議事規則〉的議案》；《關於修訂〈監事會議事規則〉的議案》；《關於修訂〈募集資金管理辦法〉的議案》。

Section 5 Corporate Governance

第五節 公司治理

III. Introduction to the General Meetings 三、股東大會情況簡介(續)

(Continued)

Meeting 會議屆次	Date of holding 召開日期	Index for details on websites designated for publishing resolutions 決議刊登的指定網站的查詢索引	Date of disclosure of the resolutions 決議刊登的披露日期	Meeting Resolution 會議決議
The First A Share Class Meeting of 2021	9 February 2021	The website of the SSE (www.sse.com.cn) and the website of the Stock Exchange (www.hkexnews.hk)	9 February 2021	The following resolutions were considered and approved: the resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company; the resolution in relation to the "Report (draft) (revised edition) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary; the resolution in relation to the conditional "Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Performance Compensation Agreement" executed by the Company; the resolution in relation to the mandate granted to the Board at the EGM and class meetings at its full discretion to deal with matters pertaining to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company.
2021年第一次A股類別股東大會	2021年2月9日	上海證券交易所網站 www.sse.com.cn 及香港聯合交易所披露易網站 www.hkexnews.hk	2021年2月9日	審議通過以下議案：《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》；《關於北京京城機械股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)》及其摘要的議案；《關於公司簽訂附條件生效的(發行股份及支付現金購買資產協議)及(業績補償協議)的議案》；《關於提請股東大會及類別股東大會授權董事會全權辦理公司本次發行股份及支付現金購買資產並募集配套資金有關事宜的議案》。
The First H Share Class Meeting of 2021	9 February 2021	The website of the SSE (www.sse.com.cn) and the website of the Stock Exchange (www.hkexnews.hk)	9 February 2021	The following resolutions were considered and approved: the resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company; the resolution in relation to the "Report (draft) (revised edition) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary; the resolution in relation to the conditional "Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Performance Compensation Agreement" executed by the Company; the resolution in relation to the mandate granted to the Board at the general meetings and class meetings to deal with matters pertaining to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company.
2021年第一次H股類別股東大會	2021年2月9日	上海證券交易所網站 www.sse.com.cn 及香港聯合交易所披露易網站 www.hkexnews.hk	2021年2月9日	審議通過以下議案：《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》；《關於北京京城機械股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)》及其摘要的議案；《關於公司簽訂附條件生效的(發行股份及支付現金購買資產協議)及(業績補償協議)的議案》；《關於提請股東大會及類別股東大會授權董事會全權辦理公司本次發行股份及支付現金購買資產並募集配套資金有關事宜的議案》。
2020 Annual General Meeting	9 June 2021	The website of the SSE (www.sse.com.cn) and the website of the Stock Exchange (www.hkexnews.hk)	9 June 2021	The following resolutions were considered and approved: the full text and the summary of annual report for A shares and annual report for H shares for 2020; the 2020 work report of the Board; the 2020 work report of the supervisory committee; the 2020 audited financial reports; the internal control audit report in the financial report for the year 2020; the 2020 work report of the independent non-executive directors; the re-appointment of ShineWing Certified Public Accountants (Special General Partnership) as the auditor for the Company's 2021 financial reports and to propose at the general meeting to authorise the Board to sign an appointment agreement with it and determine its remuneration; the re-appointment of Da Hua Certified Public Accountants (Special General Partnership) as the auditor for the Company's 2021 internal control audit report of the financial report and to propose at the general meeting to authorise the Board to sign an appointment agreement with it and determine its remuneration; the resolution not to distribute any profit for the year 2020; the resolution in relation to grant of general mandate to the Board to issue H shares.
2020年年度股東大會	2021年6月9日	上海證券交易所網站 www.sse.com.cn 及香港聯合交易所披露易網站 www.hkexnews.hk	2021年6月9日	審議通過以下議案：《2020年A股年度報告全文及摘要、H股年度報告》；《2020年度董事會工作報告》；《2020年度監事會工作報告》；《2020年度經審計的財務報告》；《2020年度財務報告內部控制審計報告》；《2020年度獨立非執行董事述職報告》；《續聘信永中和會計師事務所(特殊普通合夥)為公司2021年財務報告的審計機構，並提請股東大會授權董事會負責與其簽署聘任協議以及決定其酬金事項》；《續聘大華會計師事務所(特殊普通合夥)為公司2021年財務報告內部控制審計報告的審計機構，並提請股東大會授權董事會與其簽署聘任協議以及決定其酬金事項》；《公司2020年度不進行利潤分配的議案》；《關於授予董事會發行H股一般性授權的議案》。

Shareholders of preferred shares with recovered voting rights request to convene an extraordinary general meeting of Shareholders

Applicable Not Applicable

Descriptions on general meetings

Applicable Not applicable

表決權恢復的優先股股東請求召開臨時股東大會

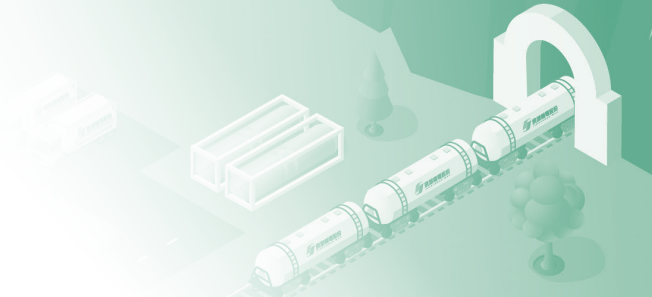
適用 不適用

股東大會情況說明

適用 不適用

Section 5 Corporate Governance

第五節 公司治理



IV. Directors, Supervisors and Senior Management Officers

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period

√ Applicable □ Not applicable

四、董事、監事和高級管理人員的情況

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況

√ 適用 □ 不適用

Unit: share
單位：股

Name	Position (note)	Gender	Age	Date of appointment	Date of expiry of office	Number of shares held at the beginning of the year	Number of shares held at the end of the year	Change in the number of shares held in the year	Reason for change	Total remuneration before tax received from the Company during the Reporting Period (RMB0'000)	Whether receiving compensation from related parties of the Company or not
姓名	職務(註)	性別	年齡	任期起始日期	任期終止日期	年初持股數	年末持股數	年度內股份增減變動量	增減變動原因	報告期內從公司獲得的稅前報酬總額(萬元)	是否在公關聯方獲取報酬
Wang Jun 王軍	Chairman 董事長	Male 男	51	2015-12-11 2015年12月11日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Li Junjie 李俊杰	Executive Director 執行董事	Male 男	44	2014-06-26 2014年6月26日	2023-06-09 2023年6月9日	0	0	0	-	73.03	No 否
Zhang Jiheng 張繼恒	Executive Director 執行董事	Male 男	47	2017-06-26 2017年6月26日	2023-06-09 2023年6月9日	0	0	0	-	73.03	No 否
Wu Yanzhang 吳燕璋	Non-executive Director 非執行董事	Male 男	58	2019-09-09 2019年9月9日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Xia Zhonghua 夏中華	Non-executive Director 非執行董事	Male 男	58	2014-06-26 2014年6月26日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Li Chunzhi 李春枝	Non-executive Director 非執行董事	Female 女	45	2016-06-26 2016年6月26日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Man Huiyong 滿會勇	Non-executive Director 非執行董事	Male 男	44	2022-02-24 2022年2月24日	2023-06-09 2023年6月9日	0	0	0	-	0	No 否
Xiong Jianhui 熊建輝	Independent non-executive Director 獨立非執行董事	Male 男	47	2020-06-09 2020年6月9日	2023-06-09 2023年6月9日	0	0	0	-	8	No 否
Zhao Xuguang 趙旭光	Independent non-executive Director 獨立非執行董事	Male 男	43	2020-06-09 2020年6月9日	2023-06-09 2023年6月9日	0	0	0	-	8	No 否
Liu Jingtai 劉景泰	Independent non-executive Director 獨立非執行董事	Male 男	58	2020-06-09 2020年6月9日	2023-06-09 2023年6月9日	0	0	0	-	8	No 否
Luan Dalong 樂大龍	Independent non-executive Director 獨立非執行董事	Male 男	58	2020-06-09 2020年6月9日	2023-06-09 2023年6月9日	0	0	0	-	8	No 否
Tian Dongqiang 田東強	Chairman of Supervisory Committee 監事會主席	Male 男	56	2020-09-21 2020年9月21日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Li Zhe 李哲	Supervisor 監事	Male 男	56	2017-06-26 2017年6月26日	2023-06-09 2023年6月9日	0	0	0	-	65.96	No 否
Wen Jinhua 文金花	Supervisor 監事	Female 女	43	2020-06-09 2020年6月9日	2023-06-09 2023年6月9日	0	0	0	-	29.85	No 否
Feng Yongmei 馮永梅	Chief accountant 總會計師	Female 女	43	2021-10-28 2021年10月28日	2023-06-09 2023年6月9日	0	0	0	-	15.65	No 否
Shi Fengwen 石鳳文	Chief engineer 總工程師	Male 男	51	2015-10-23 2015年10月23日	2023-06-09 2023年6月9日	0	0	0	-	67.85	No 否
Li Xianzhe 李鈺哲	General counsel 總法律顧問	Male 男	36	2022-01-19 2022年1月19日	2023-06-09 2023年6月9日	0	0	0	-	0	Yes 是
Luan Jie 樂杰	Secretary to the Board 董事會秘書	Male 男	41	2016-11-08 2016年11月8日	2023-06-09 2023年6月9日	0	0	0	-	68.87	No 否
Jin Chunyu 金春玉	Non-executive Director 非執行董事	Female 女	50	2015-06-09 2015年6月9日	2021-10-28 2021年10月28日	0	0	0	-	0	Yes 是
Jiang Chi 姜馳	Chief accountant 總會計師	Female 女	46	2011-10-27 2011年10月27日	2021-10-28 2021年10月28日	0	0	0	-	45.10	No 否
Yang Yi 楊易	General counsel 總法律顧問	Female 女	35	2019-10-30 2019年10月30日	2022-01-19 2022年1月19日	0	0	0	-	48.81	Yes 是
Total 合計	/	/	/	/	/	0	0	0	/	/	/

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

Note:

- (1) Executive Directors (except the Chairman of the Board) do not receive directors' emoluments, but have the right to receive remuneration according to their respective positions in the Company and its subsidiaries (except the position of Directors). Chairman and non-executive Directors do not receive emoluments and Supervisors do not receive supervisors' emoluments in the Company, but have the right to receive remuneration according to their respective positions in the Company and its subsidiaries (except the position of Supervisors).
- (2) The remuneration of Jiang Chi is the aggregate amount for 10 months, the remuneration of Feng Yongmei is the aggregate amount for 3 months and the remuneration of Yang Yi is the aggregate amount for a year. Li Xianzhe was appointed after the end of the reporting period and did not receive any remuneration during the reporting period.
- (3) The remuneration of other Directors, Supervisors and senior management is the aggregate amount for 12 months.
- (4) During the Reporting Period, no Directors, Supervisors and senior management of the Company were granted any incentive shares by the Company.
- (5) Save as disclosed above, during the Reporting Period, no Directors, Supervisors and senior management of the Company hold any interests and short positions in the shares, underlying shares and debentures of the Company.

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

備註：

- (1) 執行董事(除董事長外)不領取董事袍金，但有權根據各自在本公司及附屬公司所任職務(除董事職務外)領取薪酬。董事長及非執行董事不在公司領取薪酬。監事不領取監事袍金，但有權根據各自在本公司及附屬公司所任職務(除監事職務外)領取薪酬。
- (2) 姜馳薪酬為10個月合計數，馮永梅薪酬為3個月的合計數，楊易薪酬為全年合計數，李銑哲為報告期結束後聘任，報告期內未領取薪酬。
- (3) 其他董事、監事、高級管理人員薪酬為12個月的合計數。
- (4) 報告期公司董事、監事、高級管理人員未有被本公司授予股權激勵的情況。
- (5) 除上述所披露者外，報告期內本公司董事、監事、高級管理人員沒有持有本公司股份、相關股份及債券的權益及淡倉。

Name 姓名	Main work experiences 主要工作經歷
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Wang Jun 王軍	Chinese, male, aged 51. He is a senior economist with a bachelor's degree in economics and MBA. Mr. Wang was a sales clerk, director of export department, director of international business department and deputy general manager of Beijing Tianhai, party secretary, chairman of the board of Beijing Beikai Electric Co., Ltd., head of the office, head of the office of the board of directors, director of the legal affairs department, secretary to the board of directors, member of the party of Jingcheng Holding and a standing committee member of party committee. He served as an executive Director of the eighth session of the Board of the Company and the Chairman of the eighth session of the Board of the Company. He also served as an executive Director of the ninth session of the Board of the Company, and Chairman of the ninth Session of the Board of the Company. Currently, he is general manager and general counsel of Jingcheng Holding, as well as an executive Director and chairman of the tenth session of the Board of the Company. 中國國籍，男，51歲，經濟學學士、工商管理碩士，正高級經濟師。王先生曾任北京天海銷售部業務員、出口處處長、國際業務部部長、副總經理，北京北開電氣股份有限公司黨委書記、董事長，京城控股辦公室主任、董事會辦公室主任、法律事務部部長、董事會秘書、黨委委員、黨委常委。本公司第八屆董事會執行董事，本公司第八屆董事會董事長。本公司第九屆董事會執行董事，本公司第九屆董事會董事長。現任京城控股總經理、總法律顧問，本公司第十屆董事會執行董事、董事長。
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Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

Name 姓名	Main work experiences 主要工作經歷
Li Junjie	Chinese, male, aged 44. He has a bachelor's degree in economics and a master's degree in business administration. He was an accountant of finance department, salesman of marketing department, deputy secretary of the national committee, secretary of the national committee, deputy manager of human resources department, secretary to the board of directors, deputy general manager, deputy party secretary and general manager in Beijing Tianhai. He served as an executive Director of the eighth session of the Board of the Company from 16 December 2013 to 26 June 2017, and served as the general manager of the Company from 26 June 2014 to 10 December 2015 and from 25 April 2017 to 26 June 2017. He served as an executive Director of the ninth session of the Board of the Company from 26 June 2017 to 9 June 2020, and the general manager of the Company from 27 June 2017 to 9 June 2020. He is currently the party secretary and chairman of Beijing Tianhai. He is an executive Director and general manager of the tenth session of the Board of the Company.
李俊杰	中國國籍，男，44歲，經濟學學士，工商管理碩士；李先生曾任北京天海財務部會計、市場部業務員、團委副書記、團委書記、人力資源部副部長、董事會秘書、副總經理、黨委副書記、總經理。2013年12月16日起至2017年6月26日任本公司第八屆董事會執行董事，2014年6月26日至2015年12月10日任本公司總經理。2017年4月25日至2017年6月26日任本公司總經理。2017年6月26日起至2020年6月9日任本公司第九屆董事會執行董事，2017年6月27日起至2020年6月9日任本公司總經理。現任北京天海黨委書記、董事長。本公司第十屆董事會執行董事、總經理。
Zhang Jiheng	Chinese, male, aged 47. He is the holder of a bachelor's degree and a senior engineer. Mr. Zhang served as a technician, head of the first production division, deputy minister of the production department, assistant of general manager, minister of the supply department, and deputy manager of Beijing Tianhai, the general manager of Langfang Tianhai High Pressure Container Co., Ltd. and the general manager of Minghui Tianhai. He is currently the party deputy secretary, general manager and vice chairman of Beijing Tianhai and an executive Director of the tenth session of the Board of the Company.
張繼恒	中國國籍，男，47歲，大學本科，高級工程師。張先生曾任北京天海生產一處技術員、處長、生產部副部長、總經理助理、供應部部長、副總經理。廊坊天海高壓容器有限公司總經理。明暉天海總經理。現任北京天海黨委副書記、總經理、副董事長，本公司第十屆董事會執行董事。
Wu Yanzhang	Chinese, male, aged 58, He obtained a bachelor's degree in Machinery Manufacturing Management at Hefei University of Technology and is a postgraduate EMBA at China Europe International Business School. Mr. Wu served as the dispatcher of the production department, the deputy department head, assistant to factory head, the director of office and the director of the new office of Beijing No. 1 Machine Tool Plant (北京第一機床廠), the Sino General Manager of OKUMA-BYJC (Beijing) Machine Tool Co. Ltd (北一大隈公司), the director of Communications Office, the director of office, the head of Legal Department, the head of Non-financial Corporate Management Department and the head of Asset Management Department and Strategy and Investment Department of Jingcheng Holding, secretary of the party committee of Beijing Crane Factory, director of Beijing Jingcheng Machinery Electric Asset Management Co., Ltd., director and chairman of Beijing Xihai Industrial and Trading Company, chairman of Beijing Zhongdu Electric Co., Ltd., director and the general manager of Jingcheng Compressor Co., Ltd. Currently, he is head of investment and development department of Jingcheng Holding, and non-executive Director of the tenth session of the Board of the Company.
吳燕璋	中國國籍，男，58歲，合肥工業大學機械製造管理工程學學士，中歐國際工商管理學院研究生。吳先生曾任北京第一機床廠生產處調度員、副處長、廠長助理、辦公室主任、新建辦主任；北一大隈公司中方總經理；京城控股辦公室副主任、信訪辦主任、辦公室主任、法務部部長、非經企業管理部部长、資產管理部部長、戰略與投資部部長；北京起重機器廠黨委書記；北京京城機電資產管理有限責任公司董事；北京西海工貿公司董事、董事長；北京中都電器有限公司董事長、北京京城壓縮機有限公司董事、總經理。現任京城控股投資發展部部長，本公司第十屆董事會非執行董事。

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

Name 姓名	Main work experiences 主要工作經歷
Xia Zhonghua 夏中華	Chinese, male, aged 58. He obtained a bachelor's degree in Engineering from Hefei University of Technology. He is a senior engineer. Mr. Xia was designer of construction of Beijing Metal Structure Factory (new factory) of Beijing Machinery Industrial Engineering Contract Corporation (北京機械工業建設工程承發包公司) and its technical director, project assistant manager and project manager, director in basic construction of Jingcheng Holding, director of the construction project planning department of Beijing Jianji Real Estate Co., Ltd. (北京建機房地產公司) (Part-time), head of Resource Allocation and Restructuring and head of project investment of Jingcheng Holding, vice-president of Party School of Beijing Machinery Industry Administrative Bureau (北京機械工業管理局黨校), deputy minister of the management department of Jingcheng Holding, deputy minister (taking charge of works) of the securities and reform department and the head of the securities and reform department of Jingcheng Holding. He served as a non-executive director of the eighth session of the Board of the Company from 26 June 2014 to 26 June 2017. He is currently the head of the property resource department of Jingcheng Holding and a non-executive Director of the tenth session of the Board of the Company.
Li Chunzhi 李春枝	Chinese, female, aged 45. She is the holder of a MBA degree and a middle-grade economist. Ms. Li served as the manager of translation and project of Beijing Mechanical Industry Automation Research Institute, product manager of product service department of Beijing Century Yinghua Information Technology Co., Ltd. (北京世紀盈華資訊技術有限公司) and investment management manager and vice department head of the strategic and investment department of Jingcheng Holding. She is the vice department head of the investment asset and management department of Jingcheng Holding. She is currently the vice general manager of Beijing Jingcheng Machinery Electric Industrial Investment Co., Ltd. (北京京城機電產業投資有限公司), supervisor of Beijing Jingcheng Intelligent Technology Co., Ltd. and a non-executive Director of the tenth session of the Board of the Company.
Man Huiyong 滿會勇	Chinese nationality, male, aged 44, Bachelor of Management, Accountant. Mr. Man once served as the director of the Accounting and Financial Management Center of the Finance Department, the Deputy director of the Comprehensive Budget Management Office of the Enterprise Management and Planning Department, the deputy director of the Asset Financial Management Department, the Director of the Asset Financial Management Department, the deputy chief accountant, the chief accountant and the director of Beijing BEIZHONG Steam Turbine Generator Co., Ltd. He is currently the deputy director of audit of Jingcheng Holding (presiding over the work of the audit department), the director of Beijing Heavy Motor Factory Co., Ltd, the director of Beijing BEIZHONG Steam Turbine Generator Co., Ltd. and the non-executive director of the Company.
	中國國籍，男，44歲，管理學學士，會計師。滿先生曾任北京北重汽輪電機有限責任公司財務部會計、財務管理中心主任、企管策劃部全面預算管理室副主任、資產財務管理部副部長、資產財務管理部部長、副總會計師、總會計師、董事。現任京城控股審計副部長(主持審計部工作)、北京重型電機廠有限責任公司董事、北京北重汽輪電機有限責任公司董事、本公司非執行董事。

Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

Name 姓名	Main work experiences 主要工作經歷
Xiong Jianhui 熊建輝	Chinese, male, aged 47. He is a certified public accountant and a certified public valuer. Mr. Xiong has worked in Nanchang Municipal Engineering Management Office, Zhonglei Certified Public Accountants and Crowe Horwath Certified Public Accountants. He is currently a partner of WUYIGE Certified Public Accountants LLP and an independent non-executive Director of the tenth session of the Board of the Company. 中國國籍，男，47歲，註冊會計師、註冊資產評估師。熊先生曾就職於南昌市政工程管理處，中磊會計師事務所，國富浩華會計師事務所。現任大信會計師事務所(特殊普通合伙)合夥人，本公司第十屆董事會獨立非執行董事。
Zhao Xuguang 趙旭光	Chinese, male, aged 43. He obtained a doctoral degree in law from Renmin University of China. Mr. Zhao was an associate professor, an assistant to the dean of the School of Humanities and Social Sciences, and the person in charge of undergraduate and master programs of law in North China Electric Power University. He is currently the deputy dean, professor, and tutor of master programs of the School of Humanities and Social Sciences in North China Electric Power University; he is also a director of the Legal Writing Association of China Law Society, the executive vice president of the Beijing Legal Negotiation Society, and an independent non-executive Director of the tenth session of the Board of the Company. 中國國籍，男，43歲，中國人民大學法學博士。趙先生曾任華北電力大學副教授、人文與社會科學學院院長助理、法學學科暨碩士點負責人。現任華北電力大學人文與社會科學學院副院長、教授、碩士生導師，中國法學會法律文書學研究會理事、北京法律談判研究會常務副會長，本公司第十屆董事會獨立非執行董事。
Liu Jingtai 劉景泰	Chinese, male, aged 58. He obtained a doctoral degree in engineering from Nankai University. Mr. Liu was an associate professor of Nankai University, the deputy director of the Institute of Robotics and Information Automation of Nankai University and external director of Tianjin Zhonghuan Electronic Information (Group) Co., Ltd. He is currently a professor and tutor of doctoral programs of the School of Artificial Intelligence of Nankai University, director of the Institute of Robotics and Information Automation of Nankai University, and an independent non-executive Director of the tenth session of the Board of the Company. 中國國籍，男，58歲，南開大學工學博士。劉先生曾任南開大學副教授，南開大學機器人與信息自動化研究所副所長，天津中環電子信息集團有限公司外部董事。現任南開大學人工智能學院教授，博士生導師，南開大學機器人與信息自動化研究所所長，本公司第十屆董事會獨立非執行董事。
Luan Dalong 樂大龍	Chinese, male, aged 58. He obtained a doctoral degree in management science and engineering from Northwestern Polytechnical University. Mr. Luan was a researcher at the Academy of Military Science. He is currently an independent director of Aerospace Hi-Tech Holding Group Co., Ltd. and DHC Software Co., Ltd, and an independent non-executive Director of the tenth session of the Board of the Company. 中國國籍，男，58歲，西北工業大學管理科學與工程博士。樂大龍先生曾就任軍事科學院研究員。現任航天科技控股集團股份有限公司獨立董事，東華軟件股份公司獨立董事，本公司第十屆董事會獨立非執行董事。

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

Name 姓名	Main work experiences 主要工作經歷
Tian Dongqiang 田東強	Chinese, male, aged 56. He is a professor level senior engineer. Mr. Tian graduated from the School of Energy and Power Engineering of Xi'an Jiaotong University, majoring in thermal turbines, and from the Business School of Renmin University of China, majoring in EMBA. Mr. Tian is an expert entitled to government allowance from the State Council. Mr. Tian was the chief engineer and deputy general manager of Beijing BEIZHONG Steam Turbine Generator Co., Ltd., and the general manager, party secretary, director and chairman of the board of Beijing Jingcheng New Energy Co., Ltd. At present, Mr. Tian is a despatched supervisor of the board and supervisory office of Jingcheng Holding, as well as a Supervisor and the chairman of the tenth session of Supervisory Committee of the Company. 中國國籍，男，56歲，教授級高級工程師。田先生畢業於西安交通大學能源與動力工程系熱力渦輪機專業、中國人民大學商學院EMBA專業。享受國務院政府津貼專家。曾任北京北重汽輪電機有限責任公司總工程師、副總經理，北京京城新能源有限公司總經理、黨委書記、董事、董事長。現任京城控股董監事辦公室外派監事，本公司第十屆監事會監事、監事會主席。
Li Zhe 李哲	Chinese, male, aged 56. He is an engineer with a bachelor's degree in engineering. Mr. Li had served as the technician, class leader, head of the first production division, deputy director and director of production division, assistant of general manager and deputy general manager of Beijing Tianhai, the general manager and chairman of the board of Minghui Tianhai, deputy party secretary and secretary of the discipline inspection commission of Beijing Tianhai, supervisor of Shanghai Tianhai High Pressure Containers Co., Ltd., and supervisor of Langfang Tianhai High Pressure Containers Co., Ltd. He is currently the deputy party secretary, secretary of discipline inspection commission and chairman of labour union of Beijing Tianhai and a Supervisor of the tenth session of the Supervisory Committee of the Company. 中國國籍，男，56歲，工學學士、工程師。李先生曾任北京天海生產一處技術員、班長、處長、生產部副部長、部長、總經理助理、副總經理，明暉天海總經理、董事長；北京天海黨委副書記、紀委書記；上海天海高壓容器有限公司監事；廊坊天海高壓容器有限公司監事。現任北京天海工業有限公司黨委副書記、紀委書記、工會主席，本公司第十屆監事會監事。
Wen Jinhua 文金花	Chinese, female, aged 43. She has a bachelor degree in engineering. Ms. Wen served as the deputy division head of the technology department, secretary of the general branch of the Communist Youth League and head of personnel of Beijing Modern Jingcheng Construction Machinery Co., Ltd. (北京現代京城工程機械有限公司), the head of integrated management department and secretary of the board of directors of Beijing Jingcheng Nagano Construction Machinery Company Limited (北京京城長野工程機械有限公司), the listing management director of the securities department of Jingcheng Holding, and the deputy head of the human resources department of Beijing Tianhai. She currently serves as a member of female employees committee of the labor union of Jingcheng Holding, and the vice chairman of the labor union, director of the female employees committee and secretary of the party committee (party and mass human resources department) of Beijing Tianhai and a Supervisor of the tenth session of Supervisory Committee of the Company. 中國國籍，女，43歲，工學學士。文女士曾任北京現代京城工程機械有限公司技術部副科長、團總支書記、人事科長；北京京城長野工程機械有限公司綜合管理部部長、董事會秘書；京城控股證券部上市管理主管；北京天海人力資源部副部長；現任京城控股工會女工委員會委員、北京天海工會副主席、女工委員會主任、黨群人力黨支部書記，本公司第十屆監事會監事。

Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

Name 姓名	Main work experiences 主要工作經歷
Feng Yongmei	Chinese, female, aged 43, holds a master's degree in accounting and is a certified public accountant, senior accountant and lecturer. Feng Yongmei served as an accountant at Suzhou Wuzhong District Housing Construction and Development Corporation (蘇州市吳中區房屋建設開發總公司), a teacher at Nanjing Audit University (南京審計學院), an auditor at Reanda Certified Public Accountants, a financial controller at CIFCO Group Co., Ltd. (中期集團有限公司), a financial manager at Beijing Machinery & Electricity Institute Machine Tool Co., Ltd., the head of finance department and chief account at Beiren Group Co., Ltd.. She currently serves as the chief financial officer at Beijing Tianhai and the chief accountant of the Company (the financial controller).
馮永梅	中國國籍，女，43歲，會計學碩士，註冊會計師、高級會計師、講師。馮永梅曾任蘇州市吳中區房屋建設開發總公司會計，南京審計學院教師，利安達會計師事務所審計師，中期集團有限公司財務主管，北京機電院機床有限公司財務經理，北人集團公司財務部長、總會計師。現任北京天海財務總監，本公司總會計師(財務負責人)。
Shi Fengwen	Chinese, male, aged 51. He is a senior engineer with a bachelor's degree in engineering. Mr. Shi was as assistant engineer, engineer, vice-chief and chief of technical department, deputy chief engineer, vice director of technology and quality department, manager representative, assistant to general manager, director of technical department, director of technology and quality department of Beijing Tianhai. Currently, he is the chief engineer, director of technology and quality department and director of new product research and development department of Beijing Tianhai, and chief engineer of the Company.
石鳳文	中國國籍，男，51歲，工學學士，高級工程師。石先生曾任北京天海技術處助理工程師、工程師、技術處副處長、技術處處長、副總工程師、技術質量部副部長、管理者代表、總經理助理、技術部部長、技術質量部部長。現任北京天海總工程師、技術質量管理部部长、新產品研發部部长，本公司總工程師。
Li Xianzhe	Chinese, male, aged 36, Bachelor of Management from China University of Geosciences (Beijing), Master of Civil and Commercial Law from Beijing University of Chemical Technology, with legal professional qualification, enterprise legal consultant practice qualification and securities practice qualification. Mr. Li used to be the legal specialist of Beiren Group Corporation, the deputy director of the audit legal sector of the Printing Machine Business Department, the Clerk and deputy chief clerk of Beijing Miyun Commission for Discipline Inspection, and the deputy director of the Case Supervision and Administration Office. He is now the general counsel of Beijing Tianhai and the Company.
李銑哲	中國國籍，男，36歲，中國地質大學(北京)管理學學士，北京化工大學民商法學碩士，具備法律職業資格、企業法律顧問執業資格、證券從業資格。李先生曾任北人集團公司法務專員、印機事業部審計法務部副部長，北京密雲紀委科員、副主任科員、案件監督管理室副主任等職。現任北京天海總法律顧問、本公司總法律顧問。
Luan Jie	Chinese, male, aged 41, he has a bachelor's degree in law. Mr. Luan was a staff in the legal department of Beijing Chaopi Trading Co., Ltd., lawyer in Beijing Jingdu Law Firm, deputy manager and manager in securities and legal department, officer and secretary to the board of directors of Beijing Jingkelong Co., Ltd. He has been the secretary to the Board of the Company since 18 November 2016. Currently, he is the secretary to the Board of the Company.
樂杰	中國國籍，男，41歲，法學學士。樂先生曾任北京朝批商貿股份有限公司法務部職員、北京市京都律師事務所律師、北京京客隆商業集團股份有限公司證券法務部副主任、主任、董事會秘書。2016年11月18日起任本公司董事會秘書至今。現任本公司董事會秘書。

As at the date of this report, the Company is not aware of any change in the information of Director, Supervisor or chief executive required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

於本報告日期，據本公司所知，概無根據上市規則第13.51B(1)條須予披露的任何董事、監事或最高行政人員資料變更。

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

Other information

Applicable Not applicable

- The Board of the Company received the written resignation application submitted by Ms. Jin Chunyu, the Director of the Company, on 28 October 2021. Due to work related reasons, Ms. Jin tendered her resignation from the positions of the Company's non-executive Director and member of the audit committee of the Board. The number of the Board members will not fall below the minimum quorum for convening the Board meeting due to Ms. Jin's resignation, and normal operation of the Board is ensured. The Board of the Company fully respected Ms. Jin's decision and accepted Ms. Jin's resignation application, which took effect on 28 October 2021. At the sixth meeting of the 10th session of the Board held on 28 October 2021, the Company considered and approved the "Resolution in relation to the Nomination of Mr. Man Huiyong as a Non-executive Director Candidate of the tenth session of the Board of the Company", and agreed to add Mr. Man Huiyong as a candidate for non-executive Director of the 10th session of the Board of the Company. The Company held the first extraordinary general meeting of 2022 on 24 February 2022 and considered and approved the "Resolution in relation to the Election of Mr. Man Huiyong as a Non-Executive Director of the Tenth Session of the Board of the Company" for a term commencing from 24 February 2022 to the annual general meeting of 2022; the Company held the sixteenth extraordinary meeting of the tenth session of the Board on 25 February 2022 and considered and approved the "Resolution in relation to the Change of Composition of the Audit Committee of the Tenth Session of the Board of the Company". The attending Directors unanimously agreed to elect Mr. Man Huiyong as a member of the audit committee of the tenth session of the Board for a term commencing from 25 February 2022 to the annual general meeting of 2022.
- The Board of the Company received the written resignation application submitted by Ms. Jiang Chi, the chief accountant (financial director) of the Company on 28 October 2021. Due to work related reasons, Ms. Jiang applied to resign from the post of chief accountant (financial director) of the Company. The Board of the Company fully respected Ms. Jiang's decision and accepted Ms. Jiang's resignation application, which took effect on 28 October 2021. At the sixth meeting of the 10th session of the Board held on 28 October 2021, upon the nomination of the general manager, the Directors attending the meeting unanimously agreed to appoint Ms. Feng Yongmei as the chief accountant (financial director), with a tenure from 28 October 2021 to the 2022 annual general meeting.

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

其他情況說明

適用 不適用

- 公司董事會於2021年10月28日收到公司董事金春玉女士提交的書面辭職申請。因工作原因，金女士申請辭去公司非執行董事及董事會審計委員會委員的職務。董事會人數不會因金女士的辭職而低於召開董事會會議的最低法定人數，能夠保證董事會的正常工作。公司董事會充分尊重金女士的決定，接受金女士的辭職申請，並於2021年10月28日生效。公司於2021年10月28日召開的第十屆董事會第六次會議，審議通過《關於提名滿會勇先生為公司第十屆董事會非執行董事候選人的議案》，同意增補滿會勇先生為本公司第十屆董事會非執行董事候選人；公司於2022年2月24日召開2022年第一次臨時股東大會，審議通過了《選舉滿會勇先生為公司第十屆董事會非執行董事的議案》，任期自2022年2月24日起至2022年度股東週年大會止；公司於2022年2月25日召開第十屆董事會第十六次臨時會議，審議通過《關於公司第十屆董事會審計委員會委員變動的議案》，與會董事一致同意推選滿會勇先生擔任第十屆董事會審計委員會委員，任期自2022年2月25日至2022年度股東週年大會止。
- 公司董事會於2021年10月28日收到公司總會計師(財務負責人)姜馳女士提交的書面辭職申請。因工作原因，姜女士申請辭去公司總會計師(財務負責人)的職務。公司董事會充分尊重姜女士的決定，接受姜女士的辭職申請，並於2021年10月28日生效。公司於2021年10月28日召開的第十屆董事會第六次會議，經總經理提名，與會董事一致同意聘任馮永梅女士為總會計師(財務負責人)，任期自2021年10月28日至2022年度股東週年大會止。

Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(i) Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

3. The Board of the Company received the written resignation application submitted by Ms. Yang Yi, the general counsel of the Company, on 19 January 2022. Due to job changes, Ms. Yang applied to resign from the position of general counsel of the Company. The Board of the Company fully respected Ms. Yang's decision and accepted Ms. Yang's resignation application, which took effect on 19 January 2022. At the 14th extraordinary meeting of the 10th session of the Board held on 19 January 2022, the Company considered and approved the "Resolution in relation to the Appointment of General Counsel of the Company". The Directors attending the meeting unanimously agreed to appoint Mr. Li Xianzhe as the general counsel of the Company for a tenure from 19 January 2022 to the 2022 annual general meeting.

(ii) Positions of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period

1. Positions in Shareholder Entities

Applicable Not applicable

Name 任職人員姓名	Name of shareholder entity 股東單位名稱	Position(s) held at shareholder entities 在股東單位擔任的職務	Date of appointment 任期起始日期	Date of expiry of office 任期終止日期
Wang Jun 王軍	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Deputy party secretary, director, general manager and general counsel 黨委副書記、董事、總經理、總法律顧問	July 2021	-
Jin Chunyu 金春玉	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Chief accountant 總會計師	January 2021	-
Wu Yan Zhang 吳燕璋	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Head of the investment and development department 投資發展部部長	2021年1月 May 2015	-
Xia Zhonghua 夏中華	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Head of the property resource department 房地資源部部長	April 2015	-
Man Huiyong 滿會勇	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Deputy head of audit 審計副部長	2015年4月 October 2021	-
Tian Dongqiang 田東強	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Despatched supervisor of the board and supervisory office 董監事辦公室外派監事	2021年10月 April 2020	-
Description of Positions in Shareholder Entities 在股東單位任職情況的說明	Not applicable 不適用			

四、董事、監事和高級管理人員的情況(續)

(一) 現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(續)

- 3、公司董事會於2022年1月19日收到公司總法律顧問楊易女士提交的書面辭職申請。因工作變動原因，楊女士申請辭去公司總法律顧問的職務。公司董事會充分尊重楊女士的決定，接受楊女士的辭職申請，並於2022年1月19日生效。公司於2022年1月19日召開的第十屆董事會第十四次臨時會議，審議通過《關於聘任公司總法律顧問的議案》，與會董事一致同意聘任李銑哲先生擔任公司總法律顧問，任期自2022年1月19日至2022年度股東週年大會止。

(二) 現任及報告期內離任董事、監事和高級管理人員的任職情況

1. 在股東單位任職情況

適用 不適用

Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(ii) Positions of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

2. Position(s) in Other Entities

√ Applicable □ Not applicable

四、董事、監事和高級管理人員的情況(續)

(二) 現任及報告期內離任董事、監事和高級管理人員的任職情況(續)

2. 在其他單位任職情況

√ 適用 □ 不適用

Name 任職人員姓名	Name of other entity 其他單位名稱	Position(s) held at other entities 在其他單位擔任的職務	Date of appointment 任期起始日期	Date of expiry of office 任期終止日期
Wang Jun 王軍	Beijing Jingcheng Zhitong Robot Technology Co., Ltd. 北京京城智通機器人科技有限公司	Chairman 董事長	October 2020 2020年10月	-
Li Junjie 李俊杰	Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. 北清智創(北京)新能源汽車科技有限公司	Director 董事	August 2020 2020年8月	-
Jin Chunyu 金春玉	Babcock & Wilcox Beijing Company Ltd. 北京巴布科克威爾科克斯有限公司	Director 董事	October 2018 2018年10月	-
	Jingcheng Industry Co., Ltd. 京城工業株式會社	Director 董事	April 2019 2019年4月	-
	Beijing Jingcheng International Financing Lease Co., Ltd. 北京京城國際融資租賃有限公司	Chairman 董事長	June 2019 2019年6月	-
Wu Yanzhang 吳燕璋	Beijing ABB High Voltage Switch Gear Co., Ltd. 北京ABB高壓開關設備有限公司	Director 董事	May 2019 2019年5月	-
	Beijing ABB Switch Co., Ltd. 北京ABB開關有限公司	Director 董事	May 2019 2019年5月	-
Xia Zhonghua 夏中華	Beijing Shuangcheng Real Estate Development Co., Ltd. 北京雙城置業開發有限公司	Director 董事	February 2020 2020年2月	-
	Beijing BEIZHONG Steam Turbine Generator Co., Ltd. 北京北重汽輪電機有限責任公司	Director 董事	June 2020 2020年6月	-
	Beijing Heavy Motor Factory Co., Ltd. 北京重型電機廠有限責任公司	Director 董事	June 2020 2020年6月	-
	Babcock & Wilcox Beijing Company Ltd. 北京巴布科克·威爾科克斯有限公司	Director 董事	December 2020 2020年12月	-
	Beijing B.J. Electric Motor Co., Ltd. 北京畢捷電機股份有限公司	Director 董事	December 2020 2020年12月	-
	Beijing Jingcheng Heavy Industry Co., Ltd. 北京京城重工機械有限責任公司	Director 董事	March 2019 2019年3月	-
	Beijing Jingcheng Zhidi Co., Ltd. 北京京城置地有限公司	Director 董事	October 2018 2018年10月	-
	Beijing Jingcheng Electrical Engineering Co., Ltd. 北京京城電氣工程有限公司	Director 董事	March 2019 2019年3月	-

Section 5 Corporate Governance

第五節 公司治理

IV. Directors, Supervisors and Senior Management Officers (Continued)

(ii) Positions of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period (Continued)

2. Position(s) in Other Entities (Continued)

四、董事、監事和高級管理人員的情況(續)

(二) 現任及報告期內離任董事、監事和高級管理人員的任職情況(續)

2. 在其他單位任職情況(續)

Name 任職人員姓名	Name of other entity 其他單位名稱	Position(s) held at other entities 在其他單位擔任的職務	Date of appointment 任期起始日期	Date of expiry of office 任期終止日期
Li Chunzhi 李春枝	Beijing Jingcheng Intelligent Technology Co., Ltd. 北京京城智能科技有限公司	Supervisor 監事	November 2018 2018年11月	-
Man Huiyong 滿會勇	Beijing BEIZHONG Steam Turbine Generator Co., Ltd. 北京北重汽輪電機有限責任公司	Director 董事	May 2019	-
	Beijing Heavy Motor Factory Co., Ltd. 北京重型電機廠有限責任公司	Director 董事	2019年5月 June 2020 2020年6月	
Xiong Jianhui 熊建輝	WUYIGE Certified Public Accountants LLP 大信會計師事務所(特殊普通合夥)	Partner 合夥人	April 2013 2013年4月	-
Zhao Xuguang 趙旭光	North China Electric Power University 華北電力大學	Member and deputy dean of Party Committee of the School of Humanities and Social Sciences 人文與社會科學學院黨委 委員、副院長	September 2018 2018年9月	-
Liu Jingtai 劉景泰	Institute of Robotics and Information Automation of Nankai University 南開大學人工智能學院機器人與信息 自動化研究所	Director 所長	October 2007 2007年10月	-
Luan Dalong 樂大龍	Aerospace Hi-Tech Holding Group Co., Ltd. 航天科技控股集團股份有限公司	Independent director 獨立董事	April 2017 2017年4月	-
	DHC Software Co., Ltd. 東華軟件股份公司	Independent director 獨立董事	March 2016 2016年3月	-
	Hunan Valin Co., Ltd. 湖南華菱股份有限公司	Independent director 獨立董事	September 2019 2019年9月	-
	Suzhou Ruikea Connection System Co., Ltd. 蘇州瑞可達連接系統有限公司	Independent director 獨立董事	March 2017 2017年3月	-
Description of Positions in Other Entities 在其他單位任職情況的 說明	Nil 無			

IV. Directors, Supervisors and Senior Management Officers (Continued)

(iii) Remunerations of Directors, Supervisors and Senior Management Officers

Applicable Not applicable

Decision making process of remuneration of Directors, Supervisors and Senior Management

董事、監事、高級管理人員報酬的決策程序

Basis for determination of remuneration of Directors, Supervisors and Senior Management

董事、監事、高級管理人員報酬確定依據

Actual payment for the remuneration of Directors, Supervisors and Senior Management Officers

董事、監事和高級管理人員報酬的實際支付情況

Total actual remuneration of all Directors, Supervisors and Senior Management Officers at the end of the Reporting Period
報告期末全體董事、監事和高級管理人員實際獲得的報酬合計

四、董事、監事和高級管理人員的情況(續)

(三) 董事、監事、高級管理人員報酬情況

適用 不適用

Resolution on the remuneration of directors and senior management officers is prepared by remuneration and monitoring committee of the Board. The remuneration of senior management officers is to be considered and approved by the Board while the remuneration of directors and supervisors are to be considered and approved by the Board and reported to the general meeting through the Board for consideration and approval.

公司董事、高級管理人員報酬由董事會薪酬與考核委員會擬定方案，高級管理人員的報酬由董事會審議批准，董事的報酬由董事會審議通過報請股東大會批准，監事的報酬由監事會審議通過報請股東大會批准。

The remuneration of directors, supervisors and senior management officers is determined in accordance with the remuneration standard of directors, supervisors and senior management officers formulated by the Company, as well as the annual assessment indicators.

按照公司制定的董事、監事及高級管理人員薪酬標準，結合年度考核指標，確定董事、監事及高級管理人員報酬。

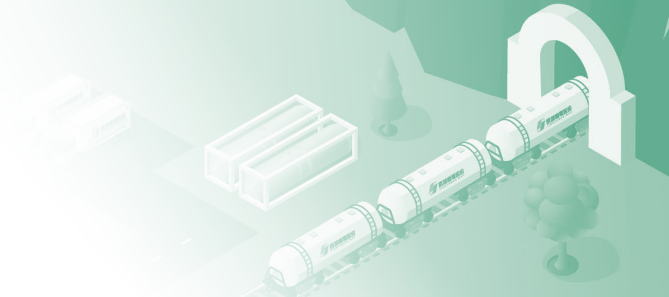
Please refer to the above table headed "Change in shareholding and remuneration of current and the resigned Directors, Supervisors and Senior Management Officers during the Reporting Period".
見上述「現任及報告期內離任董事、監事和高級管理人員持股變動及報酬情況(表)」

RMB5.2015 million

520.15萬元人民幣

Section 5 Corporate Governance

第五節 公司治理



IV. Directors, Supervisors and Senior Management Officers (Continued)

(iv) Changes in Directors, Supervisors and Senior Management

Applicable Not applicable

Name 姓名	Position 擔任的職務	Changes 變動情形	Reason for change 變動原因
Jin Chunyu 金春玉	Non-executive Director 非執行董事	Retirement 離任	Work reasons 工作原因
Man Huiyong 滿會勇	Non-executive Director 非執行董事	Appointment 聘任	Work reasons 工作原因
Yang Yi 楊易	General counsel 總法律顧問	Retirement 離任	Work reasons 工作原因
Li Xianzhe 李銑哲	General counsel 總法律顧問	Appointment 離任	Work reasons 工作原因
Jiang Chi 姜馳	Chief accountant 總會計師	Retirement 離任	Work reasons 工作原因
Feng Yongmei 馮永梅	Chief accountant 總會計師	Appointment 聘任	Work reasons 工作原因

(v) Description of penalties imposed by securities regulatory bodies in the past three years

Applicable Not applicable

(VI) Others

Applicable Not applicable

四、董事、監事和高級管理人員的情況(續)

(四) 公司董事、監事、高級管理人員變動情況

適用 不適用

(五) 近三年受證券監管機構處罰的情況說明

適用 不適用

(六) 其他

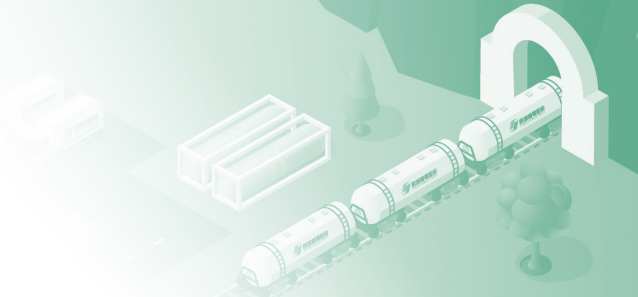
適用 不適用

V. Relevant information of the Board of Directors held during the Reporting Period 五、報告期內召開的董事會有關情況

Session 會議屆次	Date of Convening 召開日期	Meeting Resolution 會議決議
The 9th Extraordinary Meeting of the 10th Session of the Board	19 January 2021	<ol style="list-style-type: none"> The resolution in relation to amendment of the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated and approved item by item. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary were deliberated and approved The resolution in relation to the "Amendment to the Proposal on the Extraordinary General Meeting of Shareholders and the General Meeting of Class Shareholders to Authorize the Board of Directors to Fully Handle Matters Related to the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of The Company" was deliberated and approved. The resolution in relation to "Convening Extraordinary General Meeting, A Share General Meeting and H Share General Meeting" was deliberated and approved.
第十屆董事會第九次臨時會議	2021年1月19日	<ol style="list-style-type: none"> 逐項審議通過《關於修改公司發行股份及支付現金購買資產並募集配套資金方案的議案》 審議通過《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)及其摘要的議案》 審議通過《關於修改提請臨時股東大會及類別股東大會授權董事會全權辦理公司本次發行股份及支付現金購買資產並募集配套資金有關事宜的議案》 審議通過《關於召開臨時股東大會、A股類別股東大會及H股類別股東大會的議案》
The Third Meeting of the 10th Session of the Board	17 March 2021	<ol style="list-style-type: none"> The full text and abstract of the 2020 Annual Report and H Shares Results Announcement of the Company were considered and approved. The 2020 Annual Work Report of the Board was considered and approved. The 2020 Audited Financial Report of the Company was considered and approved. The 2020 Internal Control Assessment Report of the Company was considered and approved. The 2020 Audit Report on Internal Control over Financial Reporting of the Company was considered and approved. The 2020 Social Responsibility Report of the Company was considered and approved. The resolution on the Corporate Governance Report (draft) required to be disclosed in the H Shares Annual Report of the Company and authorisation of the secretary to the Board to be responsible for subsequent review of and amendment to the Corporate Governance Report was considered and approved. The resolution on the 2020 Environmental, Social and Governance Report (draft) of the Company and authorisation of the secretary to the Board to be responsible for subsequent review of and amendment to the 2020 Environmental, Social and Governance Report was considered and approved. The resolution on the Report of the Independent Non-executive Directors of the Company for the year 2020 was considered and approved. The resolution on the performance of the Audit Committee of the Board for the year 2020 was considered and approved. The resolution on the payment for the audit fee of the financial reports for the year 2020 to ShineWing Certified Public Accountants (Special General Partnership) was considered and approved. The resolution on the payment for the audit fee for the year 2020 to Da Hua Certified Public Accountants (Special General Partnership) was considered and approved. The resolution in relation to the appointment of the auditor of the Company's 2021 financial reports was considered and approved. The resolution in relation to the appointment of the auditor for the 2021 audit report on internal control over financial reporting of the Company was considered and approved. The 2021 audit plan of the Company was considered and approved. The 2021 assessment plan of the Company's internal control was considered and approved. The proposal of the Company not to distribute profit for the year of 2020 was considered and approved. The resolution on provision for impairment of the Company for the year 2020 was considered and approved. The resolution on 2021 Financial Budget of the Company was considered and approved. The 2021 Financing Guarantee Plan of the Company was considered and approved. The 2021 Business Plan of the Company was considered and approved.

Section 5 Corporate Governance

第五節 公司治理



V. Relevant information of the Board of Directors held during the Reporting Period (Continued)

五、報告期內召開的董事會有關情況(續)

Session 會議屆次	Date of Convening 召開日期	Meeting Resolution 會議決議
		22. The 2021 Research and Development Plan of the Company was considered and approved. 23. The 2021 Performance Assessment Contract for Senior Management of the Company was considered and approved. 24. The results of remuneration and performance assessment for the senior management of the Company for the year of 2020 were considered and approved. 25. The resolution on the Company's application for cancellation of the delisting risk warning to the Shanghai Stock Exchange was considered and approved. 26. The resolution to be submitted to the 2020 annual general meeting for approving the authorisation of the Board to issue new H Shares not exceeding 20% of the total issued H Shares was considered and approved. 27. The resolution on the entering into of the 2021 Cooperation Framework Agreement and Related Party Transactions between Beijing Tianhai Industry Co., Ltd., a subsidiary of the Company, and Beijing Jingcheng Zhitong Robot Technology Co., Ltd. was considered and approved. 28. The resolution on the convening time of the Company's 2020 annual general meeting was considered and approved.
第十屆董事會第三次會議	2021年3月17日	1、審議通過公司2020年年度報告全文及摘要、H股業績公告 2、審議通過公司2020年度董事會工作報告 3、審議通過公司2020年度經審計的財務報告 4、審議通過公司2020年度內部控制評價報告 5、審議通過公司2020年度財務報告內部控制審計報告 6、審議通過公司2020年度社會責任報告 7、審議通過公司H股需披露的《企業管治報告》(草案)，並授權董事會秘書負責後續審核修改《企業管治報告》的議案 8、審議通過公司2020年《社會、環境及管治報告》(草案)，並授權董事會秘書負責後續審核修改2020年《社會、環境及管治報告》的議案 9、審議通過公司2020年度獨立非執行董事述職報告 10、審議通過董事會審計委員會2020年度履職情況的議案 11、審議通過支付信永中和會計師事務所(特殊普通合夥)2020年度審計費用的議案 12、審議通過支付大華會計師事務所(特殊普通合夥)2020年度審計費用的議案 13、審議通過關於聘任公司2021年度財務報告審計機構的議案 14、審議通過聘任公司2021年度財務報告內部控制審計報告審計機構的議案 15、審議通過公司2021年度審計計劃 16、審議通過公司2021年度內部控制評價方案 17、審議通過公司2020年度不進行利潤分配的預案 18、審議通過公司2020年度計提減值準備的議案 19、審議通過公司2021年度預算的議案 20、審議通過公司2021年度融資擔保計劃 21、審議通過公司2021年度經營計劃 22、審議通過公司2021年度研發計劃 23、審議通過公司2021年《高級管理人員績效考核業績合同》，並授權董事長與高級管理人員簽署該合同 24、審議通過公司2020年度高級管理人員薪酬與績效考核結果 25、審議通過關於公司向上海證券交易所申請撤銷股票退市風險警示的議案 26、審議通過提交公司2020年度股東週年大會批准授權董事會在不過已發行H股本總面值的20%發行H股新股的議案 27、審議通過關於公司子公司北京天海工業有限公司與北京京城智通機器人科技有限公司簽署2021年度合作框架協議暨關聯交易的議案 28、審議通過公司2020年度股東週年大會召開時間的議案
The 10th Extraordinary Meeting of the 10th Session of the Board	19 March 2021	
第十屆董事會第十次臨時會議	2021年3月19日	1. The 2020 report on the deposit and use of raised funds of the Company was deliberated and approved.
The 4th meeting of the 10th Board of Directors	29 April 2021	1. 審議通過公司關於2020年度募集資金存放與使用情況的報告 1. The resolution in relation to 2021 first quarterly report of the Company was deliberated and approved. 2. The resolution in relation to 2021 Insurance of directors, supervisors and senior managers' liability insurance of the Company was deliberated and approved.
第十屆董事會第四次會議	2021年4月29日	1. 審議通過關於公司2021年第一季度報告的議案 2. 審議通過關於公司投保2021年度董監事及高級管理人員責任保險的議案
The 11th Extraordinary Meeting of the 10th Session of the Board	11 June 2021	
第十屆董事會第十一次臨時會議	2021年6月11日	1. The resolution in relation to continuous promotion of the share issuance, cash payment to asset acquisition and raising of supporting funds of Beijing Jingcheng Machinery Electric Company Limited was deliberated and approved. 1. 審議通過《關於北京京城機電股份有限公司繼續推進行股份及支付現金購買資產並募集配套資金事項的議案》

V. Relevant information of the Board of Directors held during the Reporting Period (Continued)

五、報告期內召開的董事會有關情況(續)

Session 會議屆次	Date of Convening 召開日期	Meeting Resolution 會議決議
The 5th meeting of the 10th Session of the Board	11 August 2021	<ol style="list-style-type: none"> 1. The resolution in relation to the full text and summary of the 2021 A share semiannual report and the announcement of H share performance of the Company was deliberated and approved. 2. The resolution in relation to the provision for impairment in the half year of 2021 of the Company was deliberated and approved. 3. The resolution in relation to the granting of banking facilities to Tianjin Tianhai, a subsidiary of Beijing Tianhai, in obtaining credit facilities by way of security from Shanghai Pudong Development Bank and applying for bank acceptance of up to RMB80 million in batches was deliberated and approved. 4. The resolution in relation to the special report on the deposit and use of the raised funds in the half year of 2021 of the Company was deliberated and approved. 5. The resolution in relation to the internal audit report on the deposit and use of the raised funds in the half year of 2021 of the Company was deliberated and approved.
第十屆董事會第五次會議	2021年8月11日	<ol style="list-style-type: none"> 1、審議通過關於公司2021年A股半年報全文及摘要、H股業績公告的議案 2、審議通過公司2021年半年度計提減值準備的議案 3、審議通過關於北京天海下屬天津天海向浦發銀行通過抵押方式取得銀行授信和分批辦理銀行承兌額度不超過8,000萬元的議案 4、審議通過關於公司2021年半年度募集資金存放與使用情況的專項報告的議案 5、審議通過關於公司2021年半年度募集資金存放與使用情況內部審計報告的議案
The 12th Extraordinary Meeting of the 10th Session of the Board	3 September 2021	<ol style="list-style-type: none"> 1. The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 2. The resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated and approved. 3. The resolution in relation to the report of Beijing Jingcheng Machinery Electric Company Limited on share issuance and cash payment to asset acquisition and Raising of supporting funds (Draft) and its summary was deliberated and approved. 4. The resolution in relation to signing the supplemental agreement to the agreement on share issuance and cash payment to asset acquisition and the supplemental agreement to the performance compensation agreement with conditional effect was deliberated and approved. 5. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring was deliberated and approved. 6. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies" was deliberated and approved. 7. The resolution in relation to the "compliance of the Company's share issuance and cash payment to asset acquisition and raising of supporting funds with the provisions of Articles 11 and 43 of the administrative measures for major asset restructuring of Listed Company" was deliberated and approved. 8. The resolution in relation to the "compliance of the Company's share issuance and cash payment to asset acquisition and Raising of supporting funds with the provisions of Article 44 of the measures for the administration of major asset restructuring of Listed Company" was deliberated and approved. 9. The resolution in relation to the transaction conforms to the provisions of Article 39 of the Administrative Measures for the Securities Issuance of Listed Companies was deliberated and approved. 10. The resolution in relation to the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties" was deliberated and approved. 11. The resolution in relation to the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganizations of Listed Companies" was deliberated and approved. 12. The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 13. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction was deliberated and approved. 14. The resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company was deliberated and approved.

Section 5 Corporate Governance

第五節 公司治理

V. Relevant information of the Board of Directors held during the Reporting Period (Continued)

五、報告期內召開的董事會有關情況(續)

Session 會議屆次	Date of Convening 召開日期	Meeting Resolution 會議決議
第十屆董事會第十二次臨時會議	2021年9月3日	<ol style="list-style-type: none"> 15. The resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value was deliberated and approved. 16. The resolution in relation to the approval of the audit report, valuation report and pro forma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 17. The resolution in relation to reply to the review opinions of the reorganization Committee on share issuance and cash payment to asset acquisition and Raising of supporting funds was deliberated and approved. 18. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated and approved. <ol style="list-style-type: none"> 1、審議通過《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》 2、審議通過《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》 3、審議通過《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)〉及其摘要的議案》 4、審議通過關於簽訂附條件生效的《發行股份及支付現金購買資產協議之補充協議》及《業績補償協議之補充協議》的議案 5、審議通過《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》 6、審議通過《關於公司本次發行股份及支付現金購買資產並募集配套資金符合《關於規範上市公司重大資產重組若干問題的規定》第四條的議案》 7、審議通過《關於公司本次發行股份及支付現金購買資產並募集配套資金符合《上市公司重大資產重組管理辦法》第十一條、第四十三條規定的議案》 8、審議通過《關於公司本次發行股份及支付現金購買資產並募集配套資金符合《上市公司重大資產重組管理辦法》第四十四條規定的議案》 9、審議通過《〈本次交易符合〉《上市公司證券發行管理辦法》第三十九條規定的議案》 10、審議通過《關於公司股票價格波動未達到《關於規範上市公司信息披露及相關各方行為的通知》第五條相關標準的說明的議案》 11、審議通過《關於公司本次交易相關主體不存在依據《關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定》第十三條不得參與任何上市公司重大資產重組情形的議案》 12、審議通過《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》 13、審議通過《關於公司本次交易不構成關聯交易的議案》 14、審議通過《關於公司本次交易對即期回報影響及填補回報措施的議案》 15、審議通過《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的相關性及評估定價公允性之意見的議案》 16、審議通過《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》 17、審議通過《關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆的議案》 18、審議通過關於本次交易方案調整不構成重組方案重大調整的議案
The 6th meeting of the 10th Session of the Board	28 October 2021	<ol style="list-style-type: none"> 1. The resolution in relation to the change of the Company's chief accountant (financial principal) was deliberated and approved. 2. The resolution in relation to nominating Mr. Man Huiyong as a candidate for non-executive director of the 10th Board of Directors of the Company was deliberated and approved. 3. The resolution in relation to the remuneration of directors and the conclusion of written contracts of the 10th Board of Directors of the Company was deliberated and approved. 4. The resolution in relation to the Q3 2021 report of the Company was deliberated and approved. 5. The resolution in relation to adjusting the registered capital of the Company and re-determining the equity ratio of the Company for the unilateral capital increase project of Beijing shares to Tianhai Industry was deliberated and approved. 6. The resolution in relation to the loan of no more than US\$3 million from Cathay Pacific Bank by Tianhai America, a subsidiary of the Company, was deliberated and approved.
第十屆董事會第六次會議	2021年10月28日	<ol style="list-style-type: none"> 1、審議通過關於公司總會計師(財務負責人)變更的議案 2、審議通過關於提名滿會勇先生擔任公司第十屆董事會非執行董事候選人的議案 3、審議通過公司第十屆董事會董事薪酬及訂立書面合同的議案 4、審議通過關於公司2021年第三季度報告的議案 5、審議通過關於京城股份向天海工業單方增資項目調整公司註冊資本及重新確定股權比例的議案 6、審議通過關於公司下屬天海美洲公司向國泰銀行貸款不超過300萬美元的議案

V. Relevant information of the Board of Directors held during the Reporting Period (Continued)

五、報告期內召開的董事會有關情況(續)

Session 會議屆次	Date of Convening 召開日期	Meeting Resolution 會議決議
The 13th Extraordinary Meeting of the 10th Session of the Board	23 November 2021	<ol style="list-style-type: none"> 1. The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 2. The resolution in relation to adjusting the trading scheme of the Company's share issuance and cash payment to asset acquisition was deliberated and approved item by item. 3. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated and approved. 4. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary were deliberated and approved. 5. The resolution in relation to signing the supplemental agreement (II) of the agreement on share issuance and cash payment to asset acquisition and the supplemental agreement (II) of the performance compensation agreement with conditional effect was deliberated and approved. 6. The resolution in relation to Approving the audit report and reference review report related to this transaction was deliberated and approved. 7. The proposal of Beijing Jingcheng Machinery Electric Company Limited on the reply to the feedback notice of the CSRC on the examination of administrative licensing projects was deliberated and approved. 8. The resolution in relation to the completeness and compliance of the legal procedures for this transaction and the effectiveness of the legal documents submitted was deliberated and approved.
第十屆董事會第十三次臨時會議	2021年11月23日	<ol style="list-style-type: none"> 1、審議通過《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》 2、逐項審議通過《關於調整公司本次發行股份及支付現金購買資產交易方案的議案》 3、審議通過《關於本次交易方案調整不構成重組方案重大調整的議案》 4、審議通過《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)〉及其摘要的議案》 5、審議通過《關於簽訂附條件生效的〈發行股份及支付現金購買資產協議之補充協議(二)〉及〈業績補償協議之補充協議(二)〉的議案》 6、審議通過《關於批准本次交易有關審計報告、備考審閱報告的議案》 7、審議通過《北京京城機電股份有限公司關於〈中國證監會行政許可項目審查一次反饋意見通知書〉之反饋意見回覆的議案》 8、審議通過《關於本次交易履行法定程序完備性、合規性及提交法律文件的有效性的說明的議案》

Section 5 Corporate Governance

第五節 公司治理

六、董事履行職責情況

VI. Performance of Duties by Directors

(i) Attendance of directors at the Board meetings and the general meetings

(一) 董事參加董事會和股東大會的情況

Name of Director(s)	董事姓名	Independent or not 是否獨立董事	Attendance at Board meetings 參加董事會情況					Absence from two consecutive meetings or not 是否連續兩次未親自參加會議	Attendance at general meetings 參加股東大會情況	Number of attendance at general meetings 出席股東大會的次數
			Required attendance during the year 本年應參加董事會次數	Attendance in person 親自出席次數	Attendance by communication equipment 以通訊方式參加次數	Attendance by proxy 委託出席次數	Number of absence 缺席次數			
Wang Jun	王軍	No 否	9	3	6	0	0	No 否	4	
Li Junjie	李俊杰	No 否	9	3	6	0	0	No 否	4	
Zhang Jiheng	張繼恒	No 否	9	3	6	0	0	No 否	4	
Jin Chunyu	金春玉	No 否	9	3	6	0	0	No 否	4	
Wu Yanzhang	吳燕璋	No 否	9	3	6	0	0	No 否	4	
Xia Zhonghua	夏中華	No 否	9	3	6	0	0	No 否	4	
Li Chunzhi	李春枝	No 否	9	3	6	0	0	No 否	4	
Man Huiyong	滿會勇	No 否	0	0	0	0	0	No 否	0	
Xiong Jianhui	熊建輝	Yes 是	9	3	6	0	0	No 否	4	
Zhao Xuguang	趙旭光	Yes 是	9	3	6	0	0	No 否	4	
Liu Jingtai	劉景泰	Yes 是	9	3	6	0	0	No 否	4	
Luan Dalong	樂大龍	Yes 是	9	3	6	0	0	No 否	4	

Description of absence from two consecutive Board meetings in person

Applicable Not applicable

連續兩次未親自出席董事會會議的說明

適用 不適用

Number of Board meetings during the year 年內召開董事會會議次數	9
Of which: number of meetings convened on-site 其中：現場會議次數	3
Number of meetings convened by communication equipment 通訊方式召開會議次數	6
Number of meetings both on-site and by communication equipment 現場結合通訊方式召開會議次數	0



Section 5 Corporate Governance

第五節 公司治理

VI. Performance of Duties by Directors (Continued)

(ii) Objection of Directors to the Relevant Matters of the Company

Applicable Not applicable

(iii) Others

Applicable Not applicable

VII. Special Committees under the Board of Directors

Applicable Not applicable

(1) Members of Special Committees under the Board of Directors

Category of Special Committee 專門委員會類別

Name of Members 成員姓名

Audit Committee
審計委員會

Xiong Jianhui, Zhao Xuguang, Li Chunzhi
熊建輝、趙旭光、李春枝

Nomination Committee
提名委員會

Zhao Xuguang, Luan Dalong, Li Junjie
趙旭光、樂大龍、李俊杰

Remuneration and Monitoring Committee
薪酬與考核委員會

Liu Jingtai, Xiong Jianhui, Li Junjie
劉景泰、熊建輝、李俊杰

Strategy Committee
戰略委員會

Wang Jun, Li Junjie, Zhang Jiheng, Wu Yanzhang, Liu Jingtai
王軍、李俊杰、張繼恒、吳燕璋、劉景泰

六、董事履行職責情況(續)

(二) 董事對公司有關事項提出異議的情況

適用 不適用

(三) 其他

適用 不適用

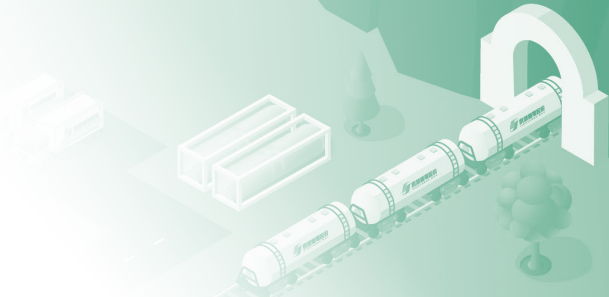
七、董事會下設專門委員會情況

適用 不適用

(1). 董事會下設專門委員會成員情況

Section 5 Corporate Governance

第五節 公司治理



VII. Special Committees under the Board of Directors (Continued)

(2) During the Reporting Period, the Strategy Committee held 2 meetings

七、董事會下設專門委員會情況(續)

(2). 報告期內戰略委員會召開2次會議

Date of convening 召開日期	Meeting content 會議內容	Important opinions and suggestions 重要意見和建議	Other performance of duties 其他履行職責情況
3 September 2021	<ol style="list-style-type: none"> The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary were deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the conditional "Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Performance Compensation Agreement" executed by the Company was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring, and submitted to the Board of Directors for deliberation was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies" was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 11 and Article 43 of the "Administrative Measures for the Material Asset Reorganizations of Listed Companies" was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 44 of the "Administrative Measures for the Material Asset Reorganizations of Listed Companies" was deliberated and reviewed, and submitted to the Board of Directors for deliberation. The resolution in relation to the transaction conforms to the provisions of Article 39 of the Administrative Measures for the Securities Issuance of Listed Companies was deliberated and reviewed, and submitted to the Board of Directors for deliberation. The resolution in relation to the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties", and submitted to the Board of Directors for deliberation. The resolution in relation to the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganizations of Listed Companies" was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated, submitted to the Board of Directors for deliberation. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the approval of the audit report, valuation report and pro forma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated, and submitted to the Board of Directors for deliberation. The resolution in relation to the reply to the review opinions of the merger and reorganization Committee on share issuance and cash payment to asset acquisition and raising of supporting funds was deliberated, and submitted to the Board of Directors for deliberation. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated, and submitted to the Board of Directors for deliberation. 	agree	nil

VII. Special Committees under the Board of Directors (Continued)

七、董事會下設專門委員會情況(續)

(2) During the Reporting Period, the Strategy Committee held 2 meetings (Continued)

(2). 報告期內戰略委員會召開2次會議(續)

Date of convening	Meeting content	Important opinions and suggestions	Other performance of duties
召開日期	會議內容	重要意見和建議	其他履行職責情況
2021年9月3日	<ol style="list-style-type: none"> 審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》，並提交董事會審議 審議《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》，並提交董事會審議 審議《關於北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)》及其摘要的議案，並提交董事會審議 審議《關於簽訂附條件生效的(發行股份及支付現金購買資產協議之補充協議)及(業績補償協議之補充協議)的議案》，並提交董事會審議 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》，並提交董事會審議 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合(關於規範上市公司重大資產重組若干問題的規定)第四條的議案》，並提交董事會審議 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合(上市公司重大資產重組管理辦法)第十一條、第四十三條規定的議案》，並提交董事會審議 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合(上市公司重大資產重組管理辦法)第四十四條規定的議案》，並提交董事會審議 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合(上市公司證券發行管理辦法)第三十九條規定的議案》，並提交董事會審議 審議《關於公司股票價格波動未達到(關於規範上市公司信息披露及相關各方行為的通知)第五條相關標準的說明的議案》，並提交董事會審議 審議《關於公司本次交易相關主體不存在依據(關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定)第十三條不得參與任何上市公司重大資產重組情形的議案》，並提交董事會審議 審議《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》，並提交董事會審議 審議《關於公司本次交易不構成關聯交易的議案》，並提交董事會審議 審議《關於公司本次交易對期回報影響及填補回報措施的議案》，並提交董事會審議 審議《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的相關性及評估定價公允性之意見的議案》，並提交董事會審議 審議《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》，並提交董事會審議 審議《關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆的議案》，並提交董事會審議 審議《關於本次交易方案調整不構成重組方案重大調整的議案》，並提交董事會審議 	同意	無
23 November 2021	<ol style="list-style-type: none"> The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated. The resolution in relation to adjusting the trading scheme of the Company's share issuance and cash payment to asset acquisition this time was deliberated one by one. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary was deliberated. The resolution in relation to the conditional "Asset Acquisition Agreement by way of Share Issuance and Cash Payment" (I) and "Performance Compensation Agreement" (II) executed by the Company was deliberated. The resolution in relation to Approving the audit report and review report for reference related to this transaction was deliberated The proposal of Beijing Jingcheng Machinery Electric Company Limited on the reply to the feedback notice of the CSRC on the first review of administrative licensing projects was deliberated The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated 	agree	nil
2021年11月23日	<ol style="list-style-type: none"> 審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》 逐項審議《關於調整公司本次發行股份及支付現金購買資產交易方案的議案》 審議《關於本次交易方案調整不構成重組方案重大調整的議案》 審議《關於北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)》及其摘要的議案》 審議《關於簽訂附條件生效的(發行股份及支付現金購買資產協議之補充協議(二))及(業績補償協議之補充協議(二))的議案》 審議《關於批准本次交易有關審計報告、備考審閱報告的議案》 審議《北京京城機電股份有限公司關於(中國證監會行政許可項目審查一次反饋意見通知書)之反饋意見回覆的議案》 審議《關於本次交易履行法定程序完備性、合規性及提交法律文件的有效性的說明的議案》 	同意	無

(3) Details of objections

Applicable Not applicable

(3). 存在異議事項的具體情況

適用 不適用

Section 5 Corporate Governance

第五節 公司治理

VIII. Supervisory Committee's description on risks identified in the Company

Applicable Not applicable

The board of Supervisors has no objection to the supervision matters during the Reporting Period.

IX. Details of staff of the Parent Company and major subsidiaries at the end of the reporting period

(i) Details of staff

Number of existing employees of the parent company 母公司在職員工的數量	24
Number of existing employees of major subsidiaries 主要子公司在職員工的數量	1,240
Total number of existing employees 在職員工的數量合計	1,264
Number of retired staff who incurred expenses of the parent company and major subsidiaries 母公司及主要子公司需承擔費用的離退休職工人數	395

Type of professions 專業構成

Professions 專業構成類別		Number of persons 專業構成人數
Production staff 生產人員		697
Sales staff 銷售人員		81
Technical staff 技術人員		117
Financial staff 財務人員		22
Administrative staff 行政人員		200
Other staff 其他人員		147
Total	合計	1,264

Educational Background 教育程度

Education level 教育程度類別		Number of persons 數量(人)
University graduates or above 大學本科及以上		292
Associate degree 大專		150
Secondary technical graduates 中專		241
Senior high school graduates and below 高中及以下		581
Total	合計	1,264

(ii) Remuneration Policies

Applicable Not applicable

The Company implemented diversified salaries system based on the performance of positions as the main remuneration system. On the basis for performance-based salary standards of positions, the salary level of each position is determined by job evaluation with reference to labour market for confirming the relative value of the post, so as to ensure the internal and external equality of salaries level. On this basis, the remuneration policy is to be implemented subject to different personnel and nature of work to undertake a diversified salaries system such as the implementation of broadband compensation and technological innovation incentives for technical staff; the sales commission approach for marketing staff; piecework wage system for production workers and annual salary system for the senior management.

八、監事會發現公司存在風險的說明

適用 不適用

監事會對報告期內的監督事項無異議。

九、報告期末母公司和主要子公司的員工情況

(一) 員工情況

(二) 薪酬政策

適用 不適用

公司實施以崗位績效工資為主體的多元化薪酬制度，崗位績效工資按照在定崗定編的基礎上，通過崗位評價確定崗位相對價值並參考勞動力市場價位確定工資水平，以保證薪酬的內外部公平性。在此基礎上，對技術人員實施技術等級評聘和技術創新獎勵辦法，對營銷人員實施銷售業績提成辦法，對基本生產工人實施計件工資制度，對高級管理人員實施年薪制，按照不同人員不同工作性質，採取分層分類的多元化的薪酬政策。



IX. Details of staff of the Parent Company and major subsidiaries at the end of the reporting period (Continued)

(iii) Training Plan

Applicable Not applicable

A total training hours of 87,147.9 hours involving 5,062 persons were completed according to the "2021 Annual Training Program", and the number of training hours per staff reached 68.9 hours. According to the contents of the annual training plan of the Company, the Company has organized and completed the "Technical Research and Development Personnel Professional Quality Cultivation and Development Training", "Digital Era Management Skills of the Middle-level and Key Personnel Training", "Benchmarking Excellent Enterprises on Learning Advanced, Implementing, and Promote Reform Special Training", "New Gas Cylinder Regulations in the Cylinder Industry Training", "Management of Front-line Team Leaders Training", etc.

(iv) Labour outsourcing

Applicable Not applicable

Total working hours for labour outsourcing
勞務外包的工時總數
Total remuneration paid for labour outsourcing
勞務外包支付的報酬總額

10,916 hours
10,916小時
RMB152,824
152,824元

X. Profit Distribution Plan or Plan to Convert Reserves into Share Capital

(i) Formulation, implementation or adjustment of cash dividend policy

Applicable Not applicable

(ii) Special description of cash dividend policy

Applicable Not applicable

(iii) If the Company records profits and the parent company records a positive undistributed profit during the Reporting Period but there is no resolution for cash dividend, the Company shall disclose the reasons and the usage of the undistributed profits and the usage plan in detail

Applicable Not applicable

九、報告期末母公司和主要子公司的員工情況(續)

(三) 培訓計劃

適用 不適用

根據《2021年度培訓計劃》已經完成培訓總學時87,147.9小時，共涉及5,062培訓人次，人均培訓課時達68.9小時。根據公司年度培訓計劃內容，公司組織完成了《技術研發人員職業素養修煉拓展培訓》、《中層及業務骨幹人員數字化時代管理技能提升培訓》、《對標優秀企業「學先進、抓落實、促改革」專題培訓》、《氣瓶行業新瓶規培訓》、《一線班組長管理培訓》等等。

(四) 勞務外包情況

適用 不適用

十、利潤分配或資本公積金轉增預案

(一) 現金分紅政策的制定、執行或調整情況

適用 不適用

(二) 現金分紅政策的專項說明

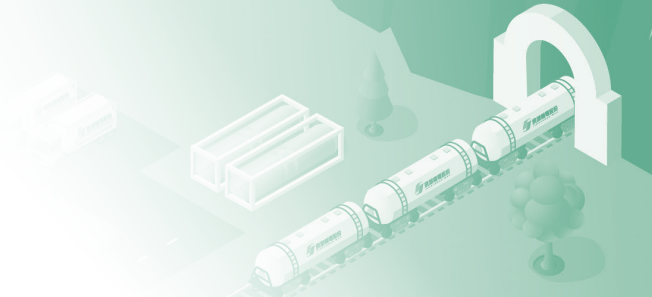
適用 不適用

(三) 報告期內盈利且母公司可供股東分配利潤為正，但未提出現金利潤分配方案預案的，公司應當詳細披露原因以及未分配利潤的用途和使用計劃

適用 不適用

Section 5 Corporate Governance

第五節 公司治理



XI. Share incentive scheme, employee share scheme or other incentive measures for employees and their impacts

(i) Incentives disclosed in extraordinary announcements without progress or change in the follow-up implementation

Applicable Not applicable

(ii) Incentives not disclosed in extraordinary announcements or with progress in the follow-up implementation

Share incentive

Applicable Not applicable

Other descriptions

Applicable Not applicable

Employee share scheme

Applicable Not applicable

Other incentive measures

Applicable Not applicable

(iii) Equity incentives granted to Directors and senior managers during the Reporting Period

Applicable Not applicable

(iv) Establishment and implementation of appraisal and incentive mechanism for senior management officers during the Reporting Period

Applicable Not applicable

During the Reporting Period, the Board and the senior management officers entered into and executed the "Performance Assessment Contract for Senior Management Officers". The Board assesses the performance of the senior management officers every year. After evaluating and approving the completion in accordance with the "Performance Assessment Contract for Senior Management Officers", the remuneration and monitoring committee reports to the Board for approval.

十一、公司股權激勵計劃、員工持股計劃或其他員工激勵措施的情況及其影響

(一) 相關激勵事項已在臨時公告披露且後續實施無進展或變化的

適用 不適用

(二) 臨時公告未披露或有後續進展的激勵情況

股權激勵情況

適用 不適用

其他說明

適用 不適用

員工持股計劃情況

適用 不適用

其他激勵措施

適用 不適用

(三) 董事、高級管理人員報告期內被授予的股權激勵情況

適用 不適用

(四) 報告期內對高級管理人員的考評機制，以及激勵機制的建立、實施情況

適用 不適用

報告期內，董事會與高級管理人員簽訂《高級管理人員績效考核業績合同》，董事會每年對其進行考核，董事會薪酬與考核委員會根據高級管理人員《業績合同》完成情況評估認可後，報董事會審批。



Section 5 Corporate Governance

第五節 公司治理

XII. Construction and implementation of internal control system during the Reporting Period

Applicable Not applicable

For details, please refer to the “Internal Control Audit Report” published on the same day.

Description of material defects of internal control during the Reporting Period

Applicable Not applicable

13. Management and control of subsidiaries during the Reporting Period

Applicable Not applicable

14. Description of Internal Control Audit Report

Applicable Not applicable

See the “Internal Control Audit Report” disclosed on the same day for details.

Whether to disclose the “Internal Control Audit Report”: Yes

Type of “Internal Control Audit Report” opinion: standard unqualified opinion

15. Rectification of problems in self-inspection of special actions for governance of Listed Company

Not applicable

16. Other

Applicable Not applicable

十二、報告期內的內部控制制度建設及實施情況

適用 不適用

詳見同日披露的《內部控制審計報告》。

報告期內部控制存在重大缺陷情況的說明

適用 不適用

十三、報告期內對子公司的管理控制情況

適用 不適用

十四、內部控制審計報告的相關情況說明

適用 不適用

詳見同日披露的《內部控制審計報告》。

是否披露《內部控制審計報告》：是

《內部控制審計報告》意見類型：標準的無保留意見

十五、上市公司治理專項行動自查問題整改情況

不適用

十六、其他

適用 不適用

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report

The Directors of the Company believe that corporate governance is crucial to the success of the Company. Therefore, the Company adopts various measures to maintain corporate governance of high standard.

The documents related to corporate governance of the Company include the "Articles of Association", "Rules of Procedure of the General Meeting", and "Rules of Procedure for the Board of Directors", "Rules of Procedure for the Supervisory Committee", "Implementation Rules of the Special Committees of the Board of Directors", "Code of Practice of General Managers" and "Code of Practice of the Secretary to the Board of Directors" etc.. To achieve the highest level of corporate governance, the Board of the Company has set up four special committees, namely, the strategic committee, the audit committee, the remuneration and monitoring committee and the nomination committee.

Attendance of Directors at the Board meetings and the general meetings during the Reporting Period:

十六、其他(續)

企業管治報告

本公司董事相信企業管治對本公司之成功非常重要，故本公司在採納不同措施，確保維持高標準企業管治。

本公司有關公司治理的文件包括《公司章程》、《股東大會議事規則》、《董事會議事規則》、《監事會議事規則》、《董事會專業委員會實施細則》、《總經理工作細則》、《董事會秘書工作細則》等。力求達到最高企業管治水平，本公司董事會設立了四個專門委員會分別是：戰略委員會、審計委員會、薪酬與考核委員會及提名委員會。

本報告期內董事參加董事會和股東大會的情況：

Name of Director(s)	董事姓名	Independent or not 是否獨立董事	Required attendance during the year 本年應參加董事會次數	Attendance in person 親自出席次數	Attendance at Board meetings 參加董事會情況			Absence from two consecutive meetings or not 是否連續兩次未親自參加會議	Attendance at general meetings 參加股東大會情況
					Attendance by communication equipment 以通訊方式參加次數	Attendance by proxy 委託出席次數	Number of absence 缺席次數		
Wang Jun	王軍	No 否	9	3	6	0	0	No 否	4
Li Junjie	李俊杰	No 否	9	3	6	0	0	No 否	4
Zhang Jiheng	張繼恒	No 否	9	3	6	0	0	No 否	4
Jin Chunyu	金春玉	No 否	7	1	6	0	0	No 否	4
Wu Yanzhang	吳燕璋	No 否	9	3	6	0	0	No 否	4
Xia Zhonghua	夏中華	No 否	9	3	6	0	0	No 否	4
Li Chunzhi	李春枝	No 否	9	3	6	0	0	No 否	4
Xiong Jianhui	熊建輝	Yes 是	9	3	6	0	0	No 否	4
Zhao Xuguang	趙旭光	Yes 是	9	3	6	0	0	No 否	4
Liu Jingtai	劉景泰	Yes 是	9	3	6	0	0	No 否	4
Luan Dalong	樂大龍	Yes 是	9	3	6	0	0	No 否	4

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Description on absence from two consecutive Board meetings in person:

Applicable Not applicable

Number of Board meetings during the year 年內召開董事會會議次數	9
Of which: number of meetings convened on-site 其中：現場會議次數	3
Number of meetings convened by communication equipment 通訊方式召開會議次數	6
Number of meetings both on-site and by communication equipment 現場結合通訊方式召開會議次數	0

Performance of duties by the Strategic Committee under the Board:

The main duties of the strategic committee are to formulate the strategic rules of the Company, to supervise the implementation of strategies and to timely adjust the strategies and the governance structure of the Company.

1. The main duties and authorities of the strategy committee:

- (1) to organise, research and formulate the Company's development strategies and mid-and long-term plans, evaluate the Company's development strategies and mid-and long-term plans, and make relevant recommendations to the Board;
- (2) to conduct research and advise on projects that must be approved by the Board as required by the "Articles of Association", such as major external investments and financing, mergers and acquisitions and reorganisations, infrastructure, key technical transformations and breakthroughs, strategic research and development projects;
- (3) to conduct research on mergers, demergers, increase or decrease in capital, dissolving and liquidation and other key matters that may affect corporate development, and make recommendations to the Board;
- (4) to conduct research and advise on other key matters that may affect corporate development and make recommendations;
- (5) to inspect the implementation of the items above; and
- (6) other matters as authorized by the Board.

十六、其他(續)

企業管治報告(續)

連續兩次未親自出席董事會會議的說明：

適用 不適用

Number of Board meetings during the year 年內召開董事會會議次數	9
Of which: number of meetings convened on-site 其中：現場會議次數	3
Number of meetings convened by communication equipment 通訊方式召開會議次數	6
Number of meetings both on-site and by communication equipment 現場結合通訊方式召開會議次數	0

董事會下設的戰略委員會履職情況：

戰略委員會的主要職責是制訂本公司戰略規則，監控戰略的執行，以及適時調整本公司戰略和管治架構。

1、 戰略委員會的主要職責權限：

- (1) 組織研究擬定公司發展戰略、中長期規劃，對公司發展戰略、中長期規劃進行評估，並向董事會提出參考建議；
- (2) 對《公司章程》規定須經董事會批准的重大對外投融資、併購和重組、基本建設、重大技改、重大技術攻關、戰略性產品研發等項目進行研究並提出建議；
- (3) 對公司合併、分立、增減資、解散清算，以及其他影響公司發展的重大事項進行研究，並向董事會提出參考建議；
- (4) 對其他影響公司發展的重大事項進行研究並提出建議；
- (5) 對以上事項的實施進行檢查；及
- (6) 董事會授權的其他事宜。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Strategic Committee under the Board: (Continued)

2. The strategic committee comprises three executive Directors, one non-executive Director and one independent non-executive Director. During the Reporting Period, the strategic committee convened two meetings. The matters considered and approved are as follows:

- (1) The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered and approved, and submitted to the Board for consideration;
- (2) The resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was considered and submitted to the Board for consideration;
- (3) The resolution in relation to the "Report (draft) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary was considered and submitted to the Board for consideration;
- (4) The resolution in relation to the execution of the conditional "Supplemental Agreement under the Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Supplemental Agreement under the Performance Compensation Agreement" was considered and submitted to the Board for consideration;
- (5) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring was considered and submitted to the Board for consideration;
- (6) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganisations of Listed Companies" was considered and submitted to the Board for consideration;
- (7) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Articles 11 and 43 of the "Administrative Measures for the Material Asset Reorganisations of Listed Companies" was considered and submitted to the Board for consideration;
- (8) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 44 of the "Administrative Measures for the Material Asset Reorganisations of Listed Companies" was considered and submitted to the Board for consideration;
- (9) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds are in compliance with the requirements of Article 39 of the "Administrative Measures for the Issuance of Securities by Listed Companies" was considered and submitted to the Board for consideration;

十六、其他(續)

企業管治報告(續)

董事會下設的戰略委員會履職情況：(續)

2、 公司董事會戰略委員會由3名執行董事、1名非執行董事和1名獨立非執行董事組成。戰略委員會於報告期內共計召開2次會議，審議通過事項如下：

- (1) 審議通過《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》，並提交董事會審議；
- (2) 審議《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》，並提交董事會審議；
- (3) 審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)〉及其摘要的議案》，並提交董事會審議；
- (4) 審議關於簽訂附條件生效的《發行股份及支付現金購買資產協議之補充協議》及《業績補償協議之補充協議》的議案，並提交董事會審議；
- (5) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》，並提交董事會審議；
- (6) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈關於規範上市公司重大資產重組若干問題的規定〉第四條的議案》，並提交董事會審議；
- (7) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第十一條、第四十三條規定的議案》，並提交董事會審議；
- (8) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第四十四條規定的議案》，並提交董事會審議；
- (9) 審議《本次交易符合〈上市公司證券發行管理辦法〉第三十九條規定的議案》，並提交董事會審議；

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Strategic Committee under the Board: (Continued)

2. (Continued)

- (10) The resolution on the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties" was considered and submitted to the Board for consideration;
- (11) The resolution that the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganisations of Listed Companies" was considered and submitted to the Board for consideration;
- (12) The description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was considered and submitted to the Board for consideration;
- (13) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction was considered and submitted to the Board for consideration;
- (14) The resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company was considered and submitted to the Board for consideration;
- (15) The resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value was considered and submitted to the Board for consideration;
- (16) The resolution in relation to the approval of the audit report, valuation report and proforma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered and submitted to the Board for consideration;
- (17) The resolution in relation to the reply to the vetting opinions of the Merger and Reorganizaion Vetting Committee on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered and submitted to the Board for consideration;
- (18) The resolution that the adjustment to the transaction proposal does not constitute major adjustment to the restructuring proposal was considered and the resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered, and submitted to the Board for consideration;

十六、其他(續)

企業管治報告(續)

董事會下設的戰略委員會履職情況：(續)

2、(續)

- (10) 審議《關於公司股票價格波動未達到〈關於規範上市公司信息披露及相關各方行為的通知〉第五條相關標準的說明的議案》，並提交董事會審議；
- (11) 審議《關於公司本次交易相關主體不存在依據〈關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定〉第十三條不得參與任何上市公司重大資產重組情形的議案》，並提交董事會審議；
- (12) 審議《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》，並提交董事會審議；
- (13) 審議《關於公司本次交易不構成關聯交易的議案》，並提交董事會審議；
- (14) 審議《關於公司本次交易對即期回報影響及填補回報措施的議案》，並提交董事會審議；
- (15) 審議《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的相關性及評估定價公允性之意見的議案》，並提交董事會審議；
- (16) 審議《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》，並提交董事會審議；
- (17) 審議《關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆的議案》，並提交董事會審議；
- (18) 審議關於本次交易方案調整不構成重組方案重大調整的議案，並審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》，並提交董事會審議；

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Strategic Committee under the Board: (Continued)

2. (Continued)

- (19) The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (20) Each resolution in relation to the adjustment to the transaction proposal of the asset acquisition by way of share issuance and cash payment was considered;
- (21) The resolution that the adjustment to the transaction proposal does not constitute major adjustment to the restructuring proposal was considered;
- (22) The resolution in relation to the "Report (draft) (revised edition) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary was considered;
- (23) The resolution in relation to the execution of the conditional "Supplemental Agreement under the Asset Acquisition Agreement by way of Share Issuance and Cash Payment (II)" and "Supplemental Agreement under the Performance Compensation Agreement (II)" was considered;
- (24) The resolution in relation to the approval of the audit report and proforma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (25) The resolution in relation to the reply of Beijing Jingcheng Machinery Electric Company Limited to the feedback of the "Notice of First Feedback on the Review of Administrative Permission Items from CSRC" was considered; and
- (26) The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered.

The list of members of the strategic committee and their attendance at the meetings are as follows:

Name 姓名	Description 說明	Required attendance in 2021 2021年應出席會議次數	Actual attendance 實際出席會議次數
Wang Jun (Chairman) 董事長王軍	Chairman of the committee 委員會主席	2	2
Liu Jingtai (independent non-executive Director) 獨立非執行董事劉景泰	Member of the committee 委員會委員	2	2
Li Junjie (executive Director) 執行董事李俊杰	Member of the committee 委員會委員	2	2
Wu Yanzhang (non-executive Director) 非執行董事吳燕璋	Member of the committee 委員會委員	2	2
Zhang Jiheng (executive Director) 執行董事張繼恒	Member of the committee 委員會委員	2	2

十六、其他(續)

企業管治報告(續)

董事會下設的戰略委員會履職情況：(續)

2. (續)

- (19) 審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；
- (20) 逐項審議《關於調整公司本次發行股份及支付現金購買資產交易方案的議案》；
- (21) 審議《關於本次交易方案調整不構成重組方案重大調整的議案》；
- (22) 審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)〉及其摘要的議案》；
- (23) 審議《關於簽訂附條件生效的〈發行股份及支付現金購買資產協議之補充協議(二)〉及〈業績補償協議之補充協議(二)〉的議案》；
- (24) 審議《關於批准本次交易有關審計報告、備考審閱報告的議案》；
- (25) 審議《北京京城機電股份有限公司關於〈中國證監會行政許可項目審查一次反饋意見通知書〉之反饋意見回覆的議案》；及
- (26) 審議《關於本次交易履行法定程序完備性、合規性及提交法律文件的有效性的說明的議案》。

戰略委員會成員名單及會議出席情況：

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board:

The authority and power of the Audit Committee was formulated in accordance with the advice provided in "A Guide for Effective Audit Committees" issued by Hong Kong Institute of Certified Public Accountants, the "Code on Corporate Governance Practices" of Appendix 14 of the Listing Rules and the "Code of Corporate Governance for Listed Companies in China" issued by the CSRC.

1. The main duties and authorities of the audit committee include:
 - (1) to make proposals regarding the appointment or replacement of the external auditor;
 - (2) to monitor the internal audit system of the Company and its implementation;
 - (3) to coordinate with the internal and external audits;
 - (4) to review the Company's financial information and its disclosure;
 - (5) to review major financing plans submitted to the Board for consideration;
 - (6) to review the Company's annual budget, final accounts and major adjustment plans submitted to the Board for consideration as well as major off-budget items;
 - (7) to review the internal control system of the Company, organise internal control check, assess internal control defects and oversee rectification;
 - (8) to review major connected transactions; and
 - (9) other matters as authorized by the Board.
2. The audit committee comprises two independent non-executive Directors and one non-executive Director. During the Reporting Period, the audit committee convened nine meetings. The matters considered and approved are as follows:
 - (1) The 2020 consolidated financial statements, and the financial statements of the parent company and its subsidiaries were reviewed;
 - (2) The 2020 Annual Report of the Company and its summary and the H Shares results announcement were considered;
 - (3) The 2020 audited financial report of the Company was considered;
 - (4) The 2020 financial statements audit report of the Company was considered;
 - (5) The 2020 Internal Control Assessment Report of the Company was considered;
 - (6) The 2020 Audit Report on Internal Control over Financial Reporting of the Company was considered;
 - (7) The 2020 Social Responsibility Report of the Company was considered;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：

審計委員會的職權範圍是依據香港會計師公會頒佈的《審核委員會有效運作指引》中所提出的建議、《上市規則》附錄十四《企業管治守則》以及中國證監會頒佈的《中國上市公司治理準則》而制訂的。

- 1、 審計委員會主要職責包括：
 - (1) 提議聘請或更換外部審計機構；
 - (2) 監督公司的內部審計制度及其實施；
 - (3) 負責內部審計與外部審計之間的溝通；
 - (4) 審核公司的財務信息及其披露；
 - (5) 審查提交由董事會審議的重大融資方案；
 - (6) 審查提交董事會審議的公司年度預、決算及其重大調整方案，審核重大預算外事項；
 - (7) 審查公司內部控制制度，組織內控檢查，評估內控缺陷並監督整改；
 - (8) 對重大關聯交易進行審計；及
 - (9) 公司董事會授予的其他事宜。
- 2、 公司董事會審計委員會由2名獨立非執行董事、1名非執行董事組成。報告期內，審計委員會共計召開了9次會議，審議通過事項如下：
 - (1) 審閱2020年合併財務報表、母公司及所屬子公司的財務報表；
 - (2) 審議公司2020年年度報告全文及摘要、H股業績公告；
 - (3) 審議公司2020年度經審計的財務報告；
 - (4) 審議公司2020年財務報表審計報告；
 - (5) 審議公司2020年度內部控制評價報告；
 - (6) 審議公司2020年度財務報告內部控制審計報告；
 - (7) 審議公司2020年度社會責任報告；

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board: (Continued)

2. (Continued)

- (8) The resolution in relation to the Corporate Governance Report (draft) required to be disclosed in the H Shares Annual Report of the Company and authorisation of the secretary to the Board to be responsible for subsequent review and amendments to the Corporate Governance Report was considered;
- (9) The resolution in relation to the 2020 Social, Environmental and Governance Report (draft) of the Company and authorisation of the secretary to the Board to be responsible for subsequent review and amendments to the 2020 Social, Environmental and Governance Report was considered;
- (10) The resolution in relation to the performance of functions by the audit committee of the Board for the year of 2020 was considered;
- (11) The resolution in relation to the payment of the audit fee for the year of 2020 to ShineWing Certified Public Accountants (Special General Partnership) was considered;
- (12) The resolution in relation to the payment of the audit fee for the year of 2020 to Da Hua Certified Public Accountants (Special General Partnership) was considered;
- (13) The resolution in relation to the appointment of auditor of the Company for the 2021 annual financial report was considered;
- (14) The resolution in relation to the appointment of auditor of the Company for the 2021 internal control audit report was considered;
- (15) The 2021 Audit Plan of the Company was considered;
- (16) The 2021 assessment plan of the Company's internal control was considered;
- (17) The proposal of the Company not to distribute profit for the year of 2020 was considered;
- (18) The resolution in relation to the provision for impairment of the Company for the year of 2020 was considered;
- (19) The resolution in relation to the 2021 financial budget of the Company was considered;
- (20) The 2021 financing guarantee plan of the Company was considered;
- (21) The 2021 business plan was considered;
- (22) The 2021 research and development plan was considered;
- (23) The resolution to be submitted to the 2020 annual general meeting for approving the authorisation of the Board to issue new H Shares not exceeding 20% of the total issued H Shares was considered;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：(續)

2、(續)

- (8) 審議公司H股需披露的《企業管治報告》(草案)，並授權董事會秘書負責後續審核修改《企業管治報告》的議案；
- (9) 審議公司2020年《社會、環境及管治報告》(草案)，並授權董事會秘書負責後續審核修改2020年《社會、環境及管治報告》的議案；
- (10) 審議董事會審計委員會2020年度履職情況的議案；
- (11) 審議支付信永中和會計師事務所(特殊普通合伙)2020年度審計費用的議案；
- (12) 審議支付大華會計師事務所(特殊普通合伙)2020年度審計費用的議案；
- (13) 審議聘任公司2021年度財務報告審計機構的議案；
- (14) 審議聘任公司2021年度財務報告內部控制審計報告審計機構的議案；
- (15) 審議公司2021年度審計計劃；
- (16) 審議公司2021年度內部控制評價方案；
- (17) 審議公司2020年度不進行利潤分配的預案；
- (18) 審議公司2020年度計提減值準備的議案；
- (19) 審議公司2021年度預算的議案；
- (20) 審議公司2021年度融資擔保計劃；
- (21) 審議公司2021年度經營計劃；
- (22) 審議公司2021年度研發計劃；
- (23) 審議提交公司2020年度股東週年大會批准授權董事會在不超過已發行H股本總面值的20%發行H股新股的議案；

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board: (Continued)

2. (Continued)

- (24) The resolution on the entering into of the 2021 Cooperation Framework Agreement and Related Party Transactions between Beijing Tianhai Industry Co., Ltd., a subsidiary of the Company, and Beijing Jingcheng Zhitong Robot Technology Co., Ltd. was considered;
- (25) The resolution in relation to the 2021 First Quarterly Report of the Company was considered;
- (26) The resolution in relation to 2021 A Shares Interim Report of the Company and its summary and the H Shares results announcement was considered;
- (27) The resolution on the provision for impairment of the Company for the first half of 2021 was considered;
- (28) The resolution in relation to the granting of banking facilities to Tianjin Tianhai, a subsidiary of Beijing Tianhai, in obtaining credit facilities by way of security from Shanghai Pudong Development Bank and applying for bank acceptance of up to RMB80 million in batches was considered;
- (29) The resolution in relation to the special report on the deposit and use of raised funds of the Company in the first half of 2021 was considered;
- (30) The resolution in relation to the special audit report on the deposit and use of raised funds of the Company in the first half of 2021 was considered;
- (31) The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (32) The resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company (after adjustment) was considered;
- (33) The resolution in relation to the "Report (draft) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary was considered;
- (34) The resolution in relation to the execution of the conditional "Supplemental Agreement under the Asset Acquisition Agreement by way of Share Issuance and Cash Payment" and "Supplemental Agreement under the Performance Compensation Agreement" was considered;
- (35) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring was considered;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：(續)

2、(續)

- (24) 審議關於公司子公司北京天海工業有限公司與北京京城智通機器人科技有限公司簽署2021年度合作框架協議暨關聯交易的議案；
- (25) 審議關於公司2021年第一季度報告的議案；
- (26) 審議關於公司2021年A股半年報全文及摘要、H股業績公告的議案；
- (27) 審議公司2021年半年度計提減值準備的議案；
- (28) 審議關於北京天海下屬天津天海向浦發銀行通過抵押方式取得銀行授信和分批辦理銀行承兌額度不超過8000萬元的議案；
- (29) 審議關於公司2021年半年度募集中資金存放與使用情況的專項報告的議案；
- (30) 審議關於公司2021年半年度募集中資金存放與使用情況專項審計報告的議案；
- (31) 審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；
- (32) 審議《關於公司發行股份及支付現金購買資產並募集配套資金方案(調整後)的議案》；
- (33) 審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)〉及其摘要的議案》；
- (34) 審議《關於簽訂附條件生效的〈發行股份及支付現金購買資產協議之補充協議〉及〈業績補償協議之補充協議〉的議案》；
- (35) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》；

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board: (Continued)

2. (Continued)

- (36) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganisations of Listed Companies" was considered;
- (37) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Articles 11 and 43 of the "Administrative Measures for the Material Asset Reorganisations of Listed Companies" was considered;
- (38) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 44 of the "Administrative Measures for the Material Asset Reorganisations of Listed Companies" was considered;
- (39) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting fund sare in compliance with the requirements of Article 39 of the "Administrative Measures for the Issuance of Securities by Listed Companies" was considered;
- (40) The resolution on the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties" was considered;
- (41) The resolution that the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganisations of Listed Companies" was considered;
- (42) The description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was considered;
- (43) The resolution that the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction was considered and submitted to the Board for consideration;
- (44) The resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company was considered;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：(續)

2、(續)

- (36) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈關於規範上市公司重大資產重組若干問題的規定〉第四條的議案》；
- (37) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第十一條、第四十三條規定的議案》；
- (38) 審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第四十四條規定的議案》；
- (39) 審議《本次交易符合〈上市公司證券發行管理辦法〉第三十九條規定的議案》；
- (40) 審議《關於公司股票價格波動未達到〈關於規範上市公司信息披露及相關各方行為的通知〉第五條相關標準的說明的議案》；
- (41) 審議《關於公司本次交易相關主體不存在依據〈關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定〉第十三條不得參與任何上市公司重大資產重組情形的議案》；
- (42) 審議《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》；
- (43) 審議《關於公司本次交易不構成關聯交易的議案》；
- (44) 審議《關於公司本次交易對即期回報影響及填補回報措施的議案》；

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board: (Continued)

2. (Continued)

- (45) The resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value was considered;
- (46) The resolution in relation to the approval of the audit report, valuation report and proforma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (47) The resolution in relation to the reply to the vetting opinions of the Merger and Reorganization Vetting Committee on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (48) The resolution that the adjustment to the transaction proposal does not constitute major adjustment to the restructuring proposal was considered;
- (49) The matters in relation to the communication with the internal control auditor about the 2020 internal control audit report audit work proposal was considered;
- (50) The matters in relation to the communication with the financial report auditor about the 2020 annual financial report audit work plan was considered;
- (51) The resolution in relation to the 2021 Third Quarterly Report of the Company was considered;
- (52) The resolution in relation to the loan of up to US\$3 million from Cathay United Bank to BTIC America Corporation (a subsidiary of the Company) was considered;
- (53) The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (54) Each resolution in relation to the adjustment to the transaction proposal of the asset acquisition by way of share issuance and cash payment was considered;
- (55) The resolution that the adjustment to the transaction proposal does not constitute major adjustment to the restructuring proposal was considered;
- (56) The resolution in relation to the "Report (draft) (revised edition) on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" and its summary was considered;
- (57) The resolution in relation to the execution of the conditional "Supplemental Agreement under the Asset Acquisition Agreement by way of Share Issuance and Cash Payment (II)" and "Supplemental Agreement under the Performance Compensation Agreement (II)" was considered;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：(續)

2、(續)

- (45) 審議《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的相關性及評估定價公允性之意見的議案》；
- (46) 審議《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》；
- (47) 審議《關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆的議案》；
- (48) 審議《關於本次交易方案調整不構成重組方案重大調整的議案》；
- (49) 關於與內控審計機構溝通2020年度內控審計報告審計工作計劃的事項；
- (50) 關於與財報審計機構溝通2020年度財務報告審計工作計劃的事項；
- (51) 審議關於公司2021年第三季度報告的議案；
- (52) 審議關於公司向國泰銀行貸款不超過300萬美元的議案；
- (53) 審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；
- (54) 逐項審議《關於調整公司本次發行股份及支付現金購買資產交易方案的議案》；
- (55) 審議《關於本次交易方案調整不構成重組方案重大調整的議案》；
- (56) 審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)〉及其摘要的議案》；
- (57) 審議《關於簽訂附條件生效的〈發行股份及支付現金購買資產協議之補充協議(二)〉及〈業績補償協議之補充協議(二)〉的議案》；

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Audit Committee under the Board: (Continued)

2. (Continued)

- (58) The resolution in relation to the approval of the audit report and proforma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered;
- (59) The resolution in relation to the reply of Beijing Jingcheng Machinery Electric Company Limited to the feedback of the "Notice of First Feedback on the Review of Administrative Permission Items from CSRC" was considered;
- (60) The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds was considered.
- (61) The audit work in the preliminary phase of the 2021 internal control audit report was reviewed; and
- (62) The audit work in the preliminary phase of the 2021 annual financial report was reviewed.

The list of members of the audit committee and their attendance at the meetings are as follows:

Name 姓名	Description 說明	Required attendance in 2021 2021年應出席會議次數	Actual attendance 實際出席會議次數
Jin Chunyu (non-executive Director) 非執行董事金春玉	Member of the committee 委員會委員	6	6
Xiong Jianhui (independent non-executive Director) 獨立非執行董事熊建輝	Chairman of the committee 委員會主席	9	9
Zhao Xuguang (independent non-executive Director) 獨立非執行董事趙旭光	Member of the committee 委員會委員	9	9

As disclosed in the announcements of the Company dated 28 October 2021 and 19 January 2022, the audit committee only had two members during the period between 28 October 2021 and 18 January 2022, which failed to fulfil the requirement of Rule 3.21 of the Listing Rules. Through the approval of the election of member of the audit committee on 19 January 2022, the Company has fulfilled the minimum number of members of the audit committee as required under Rule 3.21 of the Listing Rules. Save as disclosed above, for the year ended 31 December 2021, the Company complied with the requirements of Rule 3.21 of the Listing Rules in respect of the audit committee.

Performance of duties by the remuneration and monitoring committee under the Board:

1. The main duties and authorities of the remuneration and monitoring committee:

- (1) to formulate remuneration plans or schemes with reference to the main scope, duties and significance of the positions of directors and senior management as well as the remuneration levels for relevant positions of other relevant enterprises;
- (2) remuneration plans or schemes mainly include but not limited to the performance evaluation standards, procedures and the major evaluation system, major incentive and punishment schemes and systems etc.;

十六、其他(續)

企業管治報告(續)

董事會下設的審計委員會履職情況：(續)

2、(續)

- (58) 審議《關於批准本次交易有關審計報告、備考審閱報告的議案》；
- (59) 審議《北京京城機電股份有限公司關於〈中國證監會行政許可項目審查一次反饋意見通知書〉之反饋意見回覆的議案》；
- (60) 審議《關於本次交易履行法定程序完備性、合規性及提交法律文件的有效性的說明的議案》；
- (61) 審閱2021年度內控審計報告預審階段審計工作情況；及
- (62) 審閱2021年度財務報告預審階段審計工作情況。

審計委員會成員名單及會議出席情況：

誠如本公司日期為2021年10月28日及2022年1月19日的公告所披露，審計委員會於2021年10月28日至2022年1月18日期間只有兩名成員，未能符合上市規則第3.21條之規定。本公司於2022年1月19日通過補選審計委員會委員後，已符合上市規則第3.21條有關審計委員會成員最低人數之規定。除上文所披露者外，截至2021年12月31日止年度，本公司一直符合上市規則第3.21條關於審計委員會的規定。

董事會下設的薪酬與考核委員會履職情況：

1、薪酬與考核委員主要職責權限：

- (1) 根據董事、高級管理人員管理崗位的主要範圍、職責、重要性以及其他相關企業相關崗位的薪酬水平制定薪酬計劃或方案；
- (2) 薪酬計劃或方案主要包括但不限於績效評價標準、程序及主要評價體系，獎勵和懲罰的主要方案和制度等；

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Remuneration and Monitoring Committee under the Board: (Continued)

1. (Continued)
 - (3) to examine the fulfillment of duties by the Company's Directors (non-independent Directors) and senior management and conduct an annual performance appraisal for them;
 - (4) to oversee the implementation of the Company's remuneration system; and
 - (5) other matters as authorized by the Board.
2. The remuneration and monitoring committee of the Company of the Company comprises two independent non-executive Directors and one executive Director. During the Reporting Period, the remuneration and monitoring committee convened one meeting. The matters considered and approved are as follows:
 - (1) The resolution in relation to the result of remuneration and performance assessment for the senior management of the Company for the year 2020 was considered;
 - (2) The resolution in relation to the basic annual salary and position coefficient of the senior management of the Company was considered; and
 - (3) The 2021 Performance Assessment Contract for the Senior Management of the Company was considered.

The list of members of the remuneration and monitoring committee and their attendance at the meetings are as follows:

Name 姓名	Description 說明	Required attendance in 2021 2021年應出席會議次數	Actual attendance 實際出席會議次數
Wang Jun (executive Director, Chairman) 執行董事、董事長王軍	Member of the committee 委員會委員	1	1
Liu Jingtai (independent non-executive Director) 獨立非執行董事劉景泰	Chairman of the committee 委員會主席	1	1
Xiong Jianhui (independent non-executive Director) 獨立非執行董事熊建輝	Member of the committee 委員會委員	1	1

十六、其他(續)

企業管治報告(續)

董事會下設的薪酬與考核委員會履職情況：(續)

- 1、 (續)
 - (3) 審查公司董事(非獨立董事)、高級管理人員的履行職責情況並對其進行年度績效考評；
 - (4) 負責對公司薪酬制度執行情況進行監督；及
 - (5) 董事會授權的其他事宜。
- 2、 公司薪酬與考核委員會由2名獨立非執行董事、1名執行董事組成。薪酬與考核委員會於報告期舉行了1次會議，審議通過事項如下：
 - (1) 審議公司2020年高級管理人員薪酬與績效考核結果的議案；
 - (2) 審議公司高級管理人員基本年薪和崗位系數的議案；及
 - (3) 審議公司2021年《高級管理人員績效考核業績合同》。

薪酬與考核委員會成員名單及會議出席情況：

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Nomination Committee under the Board of Directors

1. The main duties and authorities of the nomination committee:
 - (1) to make recommendations to the Board regarding the size and composition of the Board based on the operations, asset size and shareholding structure of the Company;
 - (2) to conduct research the selection criteria and procedures for directors and general managers, and make recommendations to the Board;
 - (3) to search extensively for qualified candidates for directors and general managers;
 - (4) to screen and make recommendations on the candidates for directors and general managers;
 - (5) to screen and make recommendations on the candidates for other senior management who shall be referred to the Board for appointment;
 - (6) to define the job description of directors and managers as well as their career path;
 - (7) to develop and implement succession and cultivation plans for directors, supervisors and senior management; and
 - (8) other matters as authorized by the Board.
2. The nomination committee comprises two independent non-executive Directors and one executive Director. During the Reporting Period, the nomination committee convened three meetings. The matters considered and approved are as follows:
 - (1) The resolution in relation to nominating Mr. Man Huiyong as a Director of the tenth session of the Board of Directors of the Company; and
 - (2) The resolution in relation to the appointment of Ms. Feng Yongmei as the Chief Accountant of the Company.

The nomination method, recommendation procedure and the qualifications and basic requirements for directors are set out in the "Rules of Procedure of the Nomination Committee" of the Company.

十六、其他(續)

企業管治報告(續)

董事會下設的提名委員會履職情況

- 1、提名委員會的主要職責權限：
 - (1) 根據公司經營活動情況、資產規模和股權結構對董事會的規模和構成向董事會提出建議；
 - (2) 研究董事、經理的選擇標準和程序，並向董事會提出建議；
 - (3) 廣泛搜尋合格的董事、經理的人選；
 - (4) 對董事候選人和經理人選進行審查並提出建議；
 - (5) 對須提請董事會聘任的其他高級管理人員進行審查並提出建議；
 - (6) 設定董事、經理的崗位描述和職業發展道路；
 - (7) 擬訂公司董事、監事、高管人員的繼任、培養計劃，並組織實施；及
 - (8) 董事會授權的其他事宜。
- 2、提名委員會由2名獨立非執行董事、1名執行董事組成，提名委員會於報告期舉行了3次會議，審議通過事項如下：
 - (1) 審議關於提名滿會勇先生為公司第十屆董事的議案；及
 - (2) 審議關於聘任馮永梅女士擔任公司總會計師的議案。

本公司《提名委員會議事規則》中，列明瞭董事提名的方式、建議程序以及董事的任職資格和基本素質要求。

16. Other (Continued)

Corporate Governance Report (Continued)

Performance of duties by the Nomination Committee under the Board of Directors (Continued)

The list of members of the nomination committee and their attendance at the meetings are as follows:

Name 姓名	Description 說明	Required attendance in 2021 2021年應出席會議次數	Actual attendance 實際出席會議次數
Li Junjie (executive Director, general manager) 執行董事、總經理李俊杰	Member of the committee 委員會委員	1	1
Zhao Xuguang (independent non-executive Director) 獨立非執行董事趙旭光	Chairman of the committee 委員會主席	1	1
Luan Dalong (independent non-executive Director) 獨立非執行董事樂大龍	Member of the committee 委員會委員	1	1

During the Reporting Period, the Company was in compliance with the code provisions stipulated in the “Corporate Governance Code” (the “Code”) as set out in Appendix 14 of the Listing Rules.

During the Reporting Period, the Company has adopted the “Model Code for Securities Transactions by Directors of Listed Issuers” as set out in Appendix 10 of the Listing Rules.

For the purposes of preparation for this report, the Company has enquired all the Directors specifically and all of them have confirmed with the Company that they have completely complied with the “Model Code for Securities Transactions by Directors of Listed Issuers” during the Reporting Period. The Company has received the statement regarding the confirmation of independence submitted by the four independent non-executive Directors pursuant to the requirements of Rule 3.13 of the Listing Rules, and the Board considers that the said four independent non-executive Directors are independent.

十六、其他(續)

企業管治報告(續)

董事會下設的提名委員會履職情況(續)

提名委員會成員名單及會議出席情況：

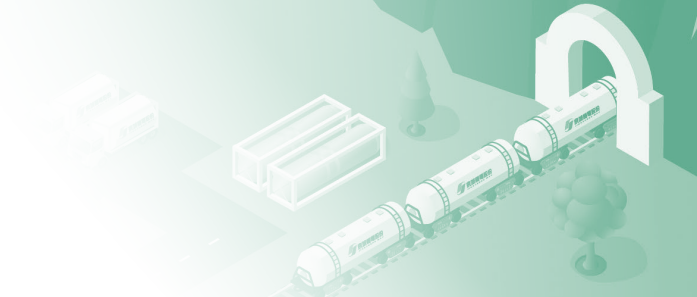
於報告期內，本公司已遵守上市規則附錄十四《企業管治守則》(「守則」)列載的規定。

於報告期內，本公司已採納上市規則附錄十《上市發行人董事進行證券交易的標準守則》。

本公司已為準備本報告的目的向所有董事做出特定查詢，所有董事已向本公司確認，在本報告期內其已完全遵守《上市發行人董事進行證券交易的標準守則》。本公司收到四名獨立非執行董事按照上市規則第3.13條之要求提交的獨立性確認聲明書，本公司董事會認為四名獨立非執行董事均具有獨立性。

Section 5 Corporate Governance

第五節 公司治理



16. Other (Continued)

Corporate Governance Report (Continued)

Directors and Composition of the Board

The Board consists of eleven Directors, including three executive Directors, four non-executive Directors, and four independent non-executive Directors and the independent non-executive Directors account for more than one third of the total members of the Board. The members of the Board are as follows:

Executive Directors

執行董事

Wang Jun

王軍

Li Junjie

李俊杰

Zhang Jiheng

張繼恒

Non-executive Directors

非執行董事

Wu Yanzhang

吳燕璋

Xia Zhonghua

夏中華

Li Chunzhi

李春枝

Man Huiyong

滿會勇

Independent non-executive Directors

獨立非執行董事

Xiong Jianhui

熊建輝

Zhao Xuguang

趙旭光

Liu Jingtai

劉景泰

Luan Dalong

樂大龍

十六、其他(續)

企業管治報告(續)

董事及董事會組成

本公司董事會由十一名董事組成，其中執行董事三名、非執行董事四名、獨立非執行董事四名，獨立非執行董事人數佔董事會人數的三分之一以上。董事會成員如下：

Chairman

董事長

Director and General Manager

董事、經理

Director

董事

Director

董事

Director

董事

Director

董事

Director

董事

Director

董事

Director

董事

Director

董事

Director

董事

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

Description:

The executive Directors and non-executive Directors of the Company have rich experience in production, operation and management and make reasonable decisions in respect of the matters proposed by the Board. Among the four independent non-executive Directors, one is a senior person in intelligent manufacturing industry with rich experience in intelligent manufacturing industry; one is a PRC qualified lawyer with accomplishments in law; one is a PRC registered accountant with many years of experience in respect of corporate management advisory and accounting practice; and one is an industry researcher with extensive experience in the integration of industry and finance. Such independent non-executive Directors have full capability of assessing internal control and reviewing financial report. The composition of the Board was in full compliance with the requirements of the relevant domestic and overseas laws and regulations and standardized documents.

During the Reporting Period, to the best of the knowledge of the Board, there exists no relationship between and among the Directors of the Board (including the chairman and the general manager) with respect to finance, business, family and relatives or other material/relevant relationship required to be disclosed.

The Company is in strict compliance with the relevant binding terms for securities transactions by directors as set out by the PRC and Hong Kong regulatory authorities and is always adhering to the principle of being in strict compliance with terms.

1. Chairman and General Manager

The chairman and the general manager of the Company are assumed by different persons, and their respective duties are clearly divided.

The chairman is the legal representative of the Company and is elected by more than half of all Directors of the Board. The chairman is responsible for corporate planning and strategic decision-makings and chairing the Board, and ensuring that the Board will examine and adopt all involved matters in an appropriate manner for facilitating the effective operation of the Board.

The chairman is entitled to preside over the general meetings, to convene and chair the Board meetings, to examine and check the implementation of the resolutions of the Board, and to sign the securities issued by the Company and other important documents. Upon authorised by the Board, the chairman can also convene the general meetings and provide guidance to the Company's important business activities during the adjournment of the Board meetings.

The general manager is appointed by the Board and is accountable to the Board. The general manager leads the management to take charge of daily production, operation and management of the Company, and organization and implementation of all resolutions of the Board. As required by the Board or the Supervisory Committee, the general manager will report to the Board or the Supervisory Committee, on a regular basis, regarding the execution and performance of major contracts, and the utilisation of funds, as well as the profit and loss.

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

說明：

本公司執行董事及非執行董事在生產、經營、管理上都具有豐富經驗，均能合理決策董事會所議事項。四名獨立非執行董事中一名為智能製造行業的資深人士，具有豐富的智能製造行業經驗；一名為具有中國律師資格的律師，在法律方面造詣較深；一名為中國註冊會計師，具有多年企業管理諮詢和會計從業經驗；一名為行業研究員，在產業與金融結合方面具有豐富的經驗。該等獨立非執行董事完全具備評價內部控制的能力及審閱財務報告的能力。董事會構成完全符合境內外有關法律法規及規範性文件的要求。

於報告期內，盡董事會所知董事會成員之間(包括董事長與總經理)不存在任何須予披露的關係，包括財務、業務、家屬或其他相關的關係。

本公司嚴格遵守國內及香港兩地監管機構對於董事進行證券交易有關約束條款，並始終堅持條款從嚴的原則。

1、董事長及總經理

本公司董事長及總理由不同人士擔任，並有明確分工。

董事長系公司法定代表人，由董事會以全體董事的過半數選舉產生。董事長負責企業籌劃及戰略性決策，主持董事會工作，保證董事會以適當方式審議所有涉及事項，促使董事會有效運作。

董事長有權主持股東大會，召集和主持董事會會議，檢查董事會決議的實施情況，簽署公司發行的證券和其他重要文件。經董事會授權，還可以召集股東大會；在董事會閉會期間，對公司的重要業務活動給予指導。

總理由董事會聘任，對董事會負責。總經理率領管理層，負責公司日常生產經營管理事務，組織實施董事會的各項決議。根據董事會或者監事會要求，總經理定期向董事會或者監事會報告公司重大合同的簽訂、執行情況、資金運用情況和盈虧情況。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

2. *Executive Directors, Non-executive Directors and Independent Non-executive Directors*

Like the other Directors, the existing non-executive Directors and independent non-executive Directors of the Company have the term of office being three years, commencing from 9 June 2020 to the conclusion of 2022 annual general meeting.

No Director proposed for re-election at the forthcoming AGM has a service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

3. *Authority and Powers of the Board*

- (1) to convene the general meetings and report its work to the general meetings;
- (2) to implement the resolutions passed at the general meetings;
- (3) to decide on the Company's business plans and investment schemes;
- (4) to formulate the Company's annual financial budget plan and final account plan;
- (5) to formulate the Company's profit distribution plan and loss recovery plan;
- (6) to formulate proposals for increase or reduction of the registered capital and the issue of corporate debentures;
- (7) to draw up proposals for important acquisition, purchase of the Company's share, or combination, division, dissolution and change in the form of the Company;
- (8) to decide within the authorization of the general meeting on external investment, purchase and sale of assets or mortgage of assets, external guarantee, wealth management, related transaction and other matters;
- (9) to determine the establishment of the Company's internal management structure;
- (10) to appoint or dismiss the Company's manager and secretary to the Board, to appoint or dismiss as, nominated by the manager, deputy managers and financial officers of the Company, and to determine their remuneration;
- (11) to formulate basic management policy for the Company;
- (12) to formulate amendment proposal to the "Articles of Association";
- (13) to manage the Company's information disclosure;
- (14) to determine the Company's interim dividend distribution plan;
- (15) to propose to the general meeting to appoint or change an accountancy firm of the Company;
- (16) to listen to the work report by the manager of the Company and inspect their work;

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

2、*執行董事、非執行董事、獨立非執行董事*

本公司非執行董事、獨立非執行董事任期與其餘董事相同，均為三年，任期為2020年6月9日至2022年度股東週年大會止。

於應屆股東週年大會上建議重選的董事並無與本公司訂立任何於一年內倘終止則須作出賠償(法定賠償除外)之服務合約。

3、*董事會職權*

- (1) 負責召集股東大會，並向股東大會報告工作；
- (2) 執行股東大會的決議；
- (3) 決定公司的經營計劃和投資方案；
- (4) 制定公司的年度財務預算方案、決算方案；
- (5) 制定公司的利潤分配方案和彌補虧損方案；
- (6) 制定公司增加或者減少註冊資本的方案以及發行公司債券的方案；
- (7) 擬訂公司重大收購、收購本公司股票或者合併、分立、解散及變更公司形式的方案；
- (8) 在股東大會授權範圍內，決定公司對外投資、收購出售資產、資產抵押、對外擔保事項、委託理財、關聯交易等事項；
- (9) 決定公司內部管理機構的設置；
- (10) 聘任或者解聘公司經理、董事會秘書，根據經理的提名，聘任或者解聘公司副經理、財務負責人，決定其報酬事項；
- (11) 制定公司的基本管理制度；
- (12) 制訂《公司章程》修改方案；
- (13) 管理公司信息披露事項；
- (14) 決定派發公司中期股利的方案；
- (15) 向股東大會提請聘請或更換為公司審計的會計師事務所；
- (16) 聽取公司經理的工作匯報並檢查經理的工作；

16. Other (Continued)

Corporate Governance Report (Continued)

Directors and Composition of the Board (Continued)

3. Authority and Powers of the Board (Continued)

- (17) to exercise other powers conferred by laws, administrative regulations, departmental rules or the Articles of Association; and
- (18) to exercise any other powers conferred by the general meetings.

4. Remunerations of Directors and Senior Management Officers and Assessment of the Board

- (1) Service contracts of Directors and Supervisors

The Directors and Supervisors have entered into written contracts with the Company wherein the main contents thereof are as follows:

- (i) Each contract for the Directors of the tenth session of the Board and Supervisors of the tenth session of the Supervisory Committee commenced from 9 June 2020 to and until the conclusion of 2022 annual general meeting.
- (ii) An annual salary system is in place for senior management. The annual salary of senior management of the Company comprises three parts, being basic salary, performance pay and special contribution income. Of which, the basic annual salary is determined by the remuneration and monitoring committee at the beginning of each year with reference to factors such as the industry remuneration level, the results of operation of the Company for the previous year and total remuneration. The distribution coefficients are determined based on position evaluation. Typically, the distribution coefficient of general manager is 1, and the distribution coefficients of deputy general manager, financial controller, chief engineer, general counsel, secretary to the Board and other senior management officers range from 0.6 to 0.9.

The basic salary is paid on a monthly basis, while the amount of performance pay shall be determined in accordance with the following formula: performance pay = basic salary x performance coefficient x distribution coefficient, and the performance coefficient shall be reviewed by the remuneration and monitoring committee based on the annual performance of the Company's business and reported to the Board for consideration and approval. Special contribution income may be granted to senior management officers who have made significant contribution to the implementation of the strategies of the Company or have received awards from the government or industry associations for significant innovation in management, technological innovation and strong investment income. Special contribution income shall be reviewed by the remuneration and monitoring committee under the Board before submission to the Board for consideration and approval and shall not exceed RMB0.15 million. Chairman of the Board and non-executive Directors are not remunerated in the Company. Supervisors are not entitled to receive Supervisors' remuneration, but are entitled to receive remuneration according to their respective positions in the Company and its subsidiaries (other than supervisors' positions). Independent non-executive Directors will be entitled to receive an annual remuneration of RMB 80,000.

十六、其他(續)

企業管治報告(續)

董事及董事會組成(續)

3、董事會職權(續)

- (17) 法律、行政法規、部門規章或本章程授予的其他職權；及
- (18) 股東大會授予的其他職權。

4、董事及高級管理人員的薪酬及董事會評核

- (1) 董事與監事服務合約

董事及監事與本公司訂立書面合約，主要方面如下：

- (i) 第十屆董事會董事和第十屆監事會監事每份合約由2020年6月9日開始，至2022年度股東週年大會止。
- (ii) 高管人員實行年薪制。公司高管人員的年薪由基本收入、績效收入和特殊貢獻收入三部份組成。其中，基本年薪由公司薪酬與考核委員會根據行業薪酬水平、公司上年經營狀況和薪酬總額等因素在每年年初確定。分配系數以崗位評價為基礎予以確定。通常，總經理的分配系數為1，副總經理、財務負責人、總工程師、總法律顧問、董事會秘書及其他高級管理人員的分配系數為0.6-0.9。

基礎收入按月進行平均發放，績效薪酬按以下公式確定：績效收入=基本收入×績效系數×分配系數，績效系數由薪酬與考核委員會根據年度公司經營情況進行考核，報董事會審議通過。高管人員為公司戰略實施做出重大突出貢獻或取得重大管理創新、科技創新、投資取得顯著成效、公司獲得政府、行業等特別嘉獎的情況下，可向高管人員發放特殊貢獻收入。特殊貢獻收入由公司董事會薪酬與考核委員會審核後，報董事會審議通過，其數額最高不超過人民幣15萬元。董事長及非執行董事不在公司領取薪酬。監事不領取監事袍金，但有權根據各自在本公司及附屬公司所任職務(除監事職務外)領取薪酬，獨立非執行董事將有權收取的年度袍金人民幣8萬元。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

4. Remunerations of Directors and Senior Management Officers and Assessment of the Board (Continued)

(2) Assessment and Motivation Mechanism for Senior Management Officers

During the Reporting Period, the Board of the Company entered into the "Performance Assessment Contract for Senior Management" with the senior management officers. The remuneration and monitoring committee of the Board would propose the appraisal of the senior management officers to the Board for examination and approval in accordance with the completion of the "Performance Contracts" by the senior management officers.

5. Duties of the management

Pursuant to the authority and power conferred by the "Articles of Association", the management level of the Company undertakes the major duties as follows: to be responsible for organizing and implementing the Company's annual operating plan and investment plan; to propose the establishment of internal management institution for the Company; to propose the basic management mechanism for the Company; to appoint or dismiss such management members whose appointment and dismissal are not subject to the Board; to formulate the basic regulations for the Company.

6. Remunerations of auditors

At the 2020 annual general meeting convened on 9 June 2021, the Company re-appointed ShineWing Certified Public Accountants (Special General Partnership) as the domestic and overseas auditors of the Company for the year of 2021; appointed Da Hua Certified Public Accountants (Special General Partnership) as the accountant for 2021 Internal Control Report and authorized the Board to determine the remunerations of these two auditing firms.

During the Reporting Period, ShineWing Certified Public Accountants (Special General Partnership) reviewed the attached financial report prepared under the PRC Accounting Standards and Da Hua Certified Public Accountants (Special General Partnership) reviewed the internal control report of the Company.

During the Reporting Period, none of the analysis on the remuneration of the auditor for the provision of non-audit services to the Company was provided by ShineWing Certified Public Accountants (Special General Partnership) and Da Hua Certified Public Accountants (Special General Partnership).

During the Reporting Period, the audit fee payable to ShineWing Certified Public Accountants (Special General Partnership) amounted to RMB850,000. The audit fee includes all fees related to audit services provided to the Company by the auditors, including audit fee and review fee. The audit fee payable to Da Hua Certified Public Accountants (Special General Partnership) amounted to RMB300,000. The audit fee includes the review fee paid to auditor for reviewing the effectiveness of the design and implementation of the internal control contained in the Company's financial report.

十六、其他(續)

企業管治報告(續)

董事及董事會組成(續)

4、董事及高級管理人員的薪酬及董事會評核(續)

(2) 高級管理人員的考評及激勵情況

報告期內，本公司董事會與高級管理人員簽訂《高級管理人員績效考核業績合同》，董事會薪酬與考核委員會根據高級管理人員《業績合同》完成情況評估認可後，報董事會審批。

5、管理層的職責

本公司管理層根據《公司章程》賦予的職權，主要履行以下職責：負責組織實施本公司年度經營計劃和投資方案；擬訂本公司內部管理機構設置方案；擬訂本公司的基本管理制度；聘任或者解聘除應由董事會聘任或解聘以外的管理人員；制訂公司基本規章等事項。

6、核數師酬金

公司於2021年6月9日召開2020年度股東週年大會，審議通過了續聘信永中和會計師事務所(特殊普通合夥)為本公司2021年度境內外財務報告的審計師；審議通過了聘任大華會計師事務所(特殊普通合夥)為本公司2021年度內控報告的審計師，並授權董事會分別為兩家審計師釐定其酬金。

報告期內，信永中和會計師事務所(特殊普通合夥)，審核了隨附根據中國會計準則編製的財務報告。大華會計師事務所(特殊普通合夥)，審核了本公司內控報告。

信永中和會計師事務所(特殊普通合夥)和大華會計師事務所(特殊普通合夥)報告期內未提供非核數服務所得酬金的分析。

報告期應支付給信永中和會計師事務所(特殊普通合夥)的審計費用為人民幣85萬元，審計費用包括審計師為本公司提供的審計、審閱及有關審計工作的服務費用。應支付給大華會計師事務所(特殊普通合夥)的審計費用為人民幣30萬元，審計費用包括審計師對本公司財務報告內部控制設計與運行的有效性進行審計。

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

6. Remunerations of auditors (Continued)

As at 31 December 2021, ShineWing Certified Public Accountants (Special General Partnership) had provided auditing services for the Company for 15 years. A resolution regarding whether ShineWing Certified Public Accountants (Special General Partnership) and Da Hua Certified Public Accountants (Special General Partnership) are to be re-appointed as the Company's auditors for the year 2022 will be submitted to the 2021 annual general meeting.

During the Reporting Period, Directors are separately assuming the responsibilities of preparing the financial report and internal control report. Please refer to "Financial Report" as set out in Section 13 and "Internal Control" as set out in Section 14 of this annual report, for the particulars of the opinions on the financial report and internal control report issued by ShineWing Certified Public Accountants and Da Hua Certified Public Accountants respectively.

7. Internal control

Details on the internal control of the Company implemented by the Board are set out in the section headed "Internal Control" as set out in Section 14 of this Annual Report.

8. Delegation of authority by the Board of Directors

During the Reporting Period, any implementation of delegation of authority by the Board to the operation management level shall be subject to the approval of the Board. Such delegation also requires the operation management level to regularly report the implementation results regarding such matters under such delegation. The Board has not delegated any authority with respect to managerial or administrative functions to its committees thereunder.

9. Corporate governance functions

During the Reporting Period, the Board performed its duties regarding corporate governance: (1) to develop and review the Company's policies and practices on corporate governance; (2) to review and monitor the training and continuous professional development of Directors and senior management; (3) to review and monitor the Company's policies and practices on the compliance with legal and regulatory requirements; (4) to develop, review and examine the staff's manual applicable to employees and Directors; and (5) to review the Company's compliance with the code and disclosure in the Corporate Governance Report. Details on the implementation of the foregoing matters are set out in the section headed "Internal Control" as set out in section 14 of this Annual Report.

十六、其他(續)

企業管治報告(續)

董事及董事會組成(續)

6、核數師酬金(續)

截止2021年12月31日，信永中和會計師事務所(特殊普通合夥)為本公司提供了15年審計服務。有關是否續聘信永中和會計師事務所(特殊普通合夥)和大華會計師事務所(特殊普通合夥)為本公司2022年度之核數師的議案將在2021年度股東週年大會上提呈。

報告期董事分別承擔財務報告的編製責任及內控報告的編製責任。信永中和會計師事務所出具財務報告審計意見詳情請見本年度報告「第十三節財務報告」，大華會計師事務所出具的內部控制報告審計意見詳情請見本年度報告「第十四節內部控制」。

7、內部監控

董事會對公司內部控制詳情請見本年報告「第十四節內部控制」。

8、董事會權力轉授

報告期董事會授權給經營層任何權利通過董事會批准後方能實施，授權同時要求經營層定期匯報授權事項的實施結果。董事會不存在將其管理及行政功能方面的權力授予其轄下委員會情形。

9、企業管治職能

報告期董事會履行其企業管治職能：(1)制定及檢討公司的企業管治政策及常規；(2)檢討及檢查董事及高級管理人員的培訓及持續專業發展；(3)檢討及檢查公司在遵守法律及監管規定方面的政策及常規；(4)制定、檢討及檢查員工及董事的員工手冊；(5)檢討公司遵守《守則》的情況及在《企業管治報告》內的披露。上述內容執行情況詳情請見本年報告「第十四節內部控制」。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

10. Company Secretary

- (1) The company secretary is the secretary to the Board. The secretary to the Board is a senior management officer of the Company.
- (2) The secretary to the Board is appointed by the Board of the Company and reports duty to the chairman.
- (3) The main duties of the secretary to the Board include: to assist the Directors with their handling of the day-to-day business of the Board; to continuously provide the Directors with, remind the Directors of, and ensure that the Directors are aware of, the domestic and foreign regulators' regulations, policies and requirements in respect of the operation of the Company; to assist the Directors and managers in proper compliance with domestic and foreign laws, regulations, the "Articles of Association" and other relevant rules in exercising their power and performing their functions; to be responsible for organizing and preparing the documents of the Board and of the Shareholders' general meetings; to duly keep meeting minutes; to ensure that decisions made at meetings are made in accordance with statutory procedure and to know well of the implementation of the resolutions of the Board; to be responsible for arranging and coordinating the disclosure of information, coordinating the relationship with investors and enhancing the transparency of the Company; to participate in arranging for capital market financing; to handle the relationship with intermediary organisations, regulators and the media, and to promote good public relations.
- (4) The secretary to the Board has confirmed that he attended not less than 15 hours of relevant professional training during the Reporting Period.

11. Participation in trainings by Directors, Supervisors and senior management officers

To further develop and update the knowledge and skills of the Directors, Supervisors and senior management officers such that they can better serve the Company, all Directors, Supervisors and senior management officers of the Company, during the Reporting Period, participated in trainings in relation to the "Listing Rules", "Corporate Governance", "Corporate Internal Control", "Prevention of Insider Trading", "Information Disclosure", as well as "Responsibilities of the Directors" etc., and completed the training requirements of the regulatory authorities.

12. Statement regarding Responsibility for financial statements by the Board of Directors

This statement is made for Shareholders to differentiate the respective responsibilities of the Directors and the auditors in connection with service reports which should be read in conjunction with the statement regarding responsibility by auditors contained in the auditors' report set out in the financial statements.

The Board is of the opinion that as the Company's resources are sufficient for its operation in the foreseeable future, the financial statements have been prepared based on the going concern principle, and that in preparation of such financial statements, applicable accounting policies were completely implemented, supporting by reasonable and prudent judgment and valuation, and that the preparation of the statements is in compliance with all accounting standards the Board considers applicable.

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

10、公司秘書

- (1) 公司秘書為董事會秘書。董事會秘書是公司高級管理人員。
- (2) 董事會秘書由公司董事會聘任，向董事長匯報工作。
- (3) 董事會秘書的主要任務是協助董事處理董事會的日常工作，持續向董事提供、提醒並確保其瞭解境內外監管機構有關公司運作的法規、政策及要求，協助董事及經理在行使職權時切實履行境內外法律、法規、《公司章程》及其他有關規定；負責董事會、股東大會文件的有關組織和準備工作，作好會議記錄，保證會議決策符合法定程序，並掌握董事會決議執行情況；負責組織協調信息披露，協調與投資者關係，增強公司透明度；參與組織資本市場融資；處理與中介機構、監管部門、媒體的關係，搞好公共關係。
- (4) 董事會秘書確認彼於報告期內已參加不少於15小時的相關專業培訓。

11、董事、監事及高級管理人員參加培訓情況

為發展更新董事、監事及高級管理人員的知識及技能，使其更好地為公司服務，報告期公司董事、監事及高級管理人員參加了《上市規則》、《公司治理》、《公司內部控制》、《防範內幕交易》、《信息披露》、《董事責任》等相關內容的培訓，完成了監管機構的培訓要求。

12、董事會就財務報表之責任聲明

本聲明旨在向股東清楚區別公司董事與審計師對服務報表所分別承擔之責任，並應與財務報告所載的審計報告中的審計師責任聲明一併閱讀。

董事會認為：本公司所擁有之資源足以在可預見之將來繼續經營業務，故財務報表以持續經營作為基準編製，於編製財務報表時，本公司已使用適當之會計政策；該等政策均貫徹地運用，並有合理與審慎之判斷及估計作支持，同時亦依循董事會認為適用之所有會計標準。

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

12. Statement regarding Responsibility for financial statements by the Board of Directors (Continued)

The Directors are responsible for ensuring that the accounts record prepared by the Company reasonably and accurately reflects the Company's financial position, and that the financial statements are in compliance with relating accounting requirements in the PRC and Hong Kong.

13. The Company maintained sufficient public float during the Reporting Period.

14. Shareholders' Right

(1) To convene an extraordinary general meeting

Where Shareholders request to convene an extraordinary general meeting or class meeting, the following procedures shall be followed:

- (i) Two or more Shareholders who collectively hold more than 10% (10% inclusive) of the voting shares at the proposed meeting may make a resolution to the Board on holding an extraordinary general meeting or class meeting by signing one or several written requests with same content in same format and may define the meeting agenda. The Board shall convene such meeting as soon as possible upon receipt of the aforesaid written request(s). The aforesaid number of shares held shall be calculated as of the date when the written request(s) was put forward by the Shareholders.
- (ii) In the event that the Board fails to give a notice of convening such meeting within thirty days upon receipt of the aforesaid written request(s), the Shareholders who put forward the request(s) may convene such meeting of their own accord within four months upon receipt of the request by the Board, and the procedures for convening such meeting shall be the same as those for convening a general meeting by the Board where possible.

The expenses reasonably incurred by Shareholders in convening and holding such a meeting because of the Board's failure to hold such meeting at the aforesaid request shall be borne out by the Company and shall be deducted from any payment due by the Company to Directors of misconduct.

Where the Shareholders decide to convene a general meeting of their own accord, it/they shall give a written notice to the Board and shall simultaneously file the case with the local office of the CSRC and the stock exchange in the locality where the Company operates for record.

Prior to the announcement of the resolution of the general meeting, the shareholding by the convening Shareholders shall be not less than 10%. When the convening shareholders deliver a notice of general meeting and make the announcement of the resolution of the general meetings, the convening Shareholders shall submit the relevant evidencing materials to the local office of the CSRC and the stock exchange in the locality where the Company operates.

十六、其他(續)

企業管治報告(續)

董事及董事會組成(續)

12、董事會就財務報表之責任聲明(續)

董事有責任確保本公司編製之賬目記錄能夠合理、準確地反映本公司之財務狀況，並確保該財務報表符合中國及香港相關會計準則的要求。

13、本公司公眾持股量在報告期內是足夠的。

14、股東權益

(1) 召集臨時股東大會

股東要求召集臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (i) 合計持有在該擬舉行的會議上有表決權的股份百分之十以上(含百分之十)的兩個或者兩個以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召集臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當盡快召集臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (ii) 如果董事會在收到前述書面要求後三十日內沒有發出召集會議的通告，提出該要求的股東可以在董事會收到該要求後四個月內自行召集會議，召集的程序應當盡可能與董事會召集股東會議的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

股東決定自行召集股東大會的，應當書面通知董事會，同時向公司所在地中國證監會派出機構和證券交易所備案。

在股東大會決議公告前，召集股東持股比例不得低於10%。召集股東應在發出股東大會通知及發佈股東大會決議公告時，向公司所在地中國證監會派出機構和證券交易所提交有關證明材料。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

14. Shareholders' Right (Continued)

- (2) *The content of such resolution to be submitted to the general meeting*

The resolutions shall fall within the scope of authority and power of the general meeting, have definite topics and specific resolutions, and comply with the relevant provisions of the laws, administrative regulations and the Company's "Articles of Association".

Shareholders that independently or collectively hold 3% or more of the shares in the Company may make a temporary resolution and submit it to the convener(s) in written form ten days prior to the convening of the general meeting. The convener(s) shall deliver a supplementary notice of the general meeting to announce the content of the temporary resolution within two days upon receipt of the resolution.

Except as provided in the preceding paragraph, after delivering a notice of general meeting, the convener(s) may not make any amendments to the resolutions included in the notice or add any new resolutions. Where the election of directors or supervisors is proposed to be discussed at a general meeting, the detailed information about the candidates for directors or supervisors shall be sufficiently disclosed in the notice of the general meeting, including:

- (i) Personal information regarding educational background, working experience and concurrent positions;
- (ii) Whether he/she has any related relationship with the Company or its Controlling Shareholders or beneficial controllers;
- (iii) The number of shares held in the Company to be disclosed; and
- (iv) Whether he/she has been punished by the CSRC and other authorities and penalised by the stock exchange.

A single resolution shall be made for each candidate for a Director or a Supervisor, except for Directors or Supervisors elected by way of cumulative voting system.

- (3) Shareholders may send their enquires requiring the Board's attention to the secretary to the Board at the registered address of the Company. The contact details are set out in the "Company Profile" section of the annual report. Questions about the procedures for convening or putting forward resolutions at an annual general meeting or extraordinary general meeting may also be put forward to the secretary to the Board in the same manner.

15. The constitutional documents

During the Reporting Period, the Company proposed to amend the "Articles of Association" and such amendments were set out in the circular of the Company dated 19 January 2021. Such amendments to the "Articles of Association" were approved by the shareholders of the Company at the extraordinary general meeting held on 9 February 2021. The new "Articles of Association" is available on the websites of the Stock Exchange and the Company.

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

14、股東權益(續)

- (2) 於股東大會呈提提案的內容

應當屬股東大會職權範圍，有明確議題和具體決議事項，並且符合法律、行政法規和《公司章程》的有關規定。

單獨或者合計持有公司3%以上股份的股東，可以在股東大會召開10日前提出臨時提案並書面提交召集人。召集人應當在收到提案後2日內發出股東大會補充通知，公告臨時提案的內容。

除前款規定外，召集人在發出股東大會通知後，不得修改股東大會通知中已列明的提案或增加新的提案。股東大會擬討論董事、監事選舉事項的，股東大會通知中應當充分披露董事、監事候選人的詳細資料，至少包括以下內容：

- (i) 教育背景、工作經歷、兼職等個人情況；
- (ii) 與公司或其控股股東及實際控制人是否存在關聯關係；
- (iii) 披露持有公司股份數量；及
- (iv) 是否受過中國證監會及其他有關部門的處罰和證券交易所懲戒。

除採取累積投票制選舉董事、監事外，每位董事、監事候選人應當以單項提案提出。

- (3) 向董事會提出查詢股東可將其查詢寄送本公司註冊地址予董事會秘書，要求董事會作出關注。聯絡資料載於年報內「公司簡介」一節。倘對召集股東週年大會或臨時股東大會，或於會上提呈提案的程序有任何疑問，亦可透過相同方式向董事會秘書提出。

15、章程文件

於本報告期內，本公司建議修訂《公司章程》，該等修訂之詳情載於本公司日期為2021年1月19日之通函內。有關《公司章程》修訂已於2021年2月9日舉行的臨時股東大會獲本公司股東批准。新《公司章程》細則可於聯交所及本公司網站閱覽。

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

16. Risk Management and Internal Control

The Board, through the assistance of the audit committee, has conducted an annual review of the effectiveness of the Group's risk management and internal control systems covering all material controls, including financial, operational and compliance controls. The Board is satisfied that such systems are effective and appropriate actions have been taken.

The process used by the Company to identify, evaluate and manage significant risks is summarized as follows:

- (1) Risk identification: identify risks that may pose a potential impact on the Group's business and operations through the audit committee, the management and the internal control department;
- (2) Risk evaluation: evaluate the identified risks based on the likelihood of the occurrence and impact level of the risk;
- (3) Response to risk: according to the evaluation results on the magnitude of the risk, risk management strategies are determined by the internal control department, and through appropriate mechanisms of the Company to ensure the effective implementation of internal control procedures to prevent and reduce the risks.

The main features of the Group's risk management and internal control systems are the focus on establishment of a sound internal control environment, continuous improvement in risks evaluation, activities control, information and communication, and internal supervision so as to enhance the Company's operating efficiency and ensure the reliability of financial reporting and effective compliance with applicable laws and regulations, in order to avoid any financial losses as a result of fraud.

The Board of the Company is responsible for the risk management and internal control systems and reviewing their effectiveness. However, the internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The internal control department of the Group reviews the effectiveness of the risk management and internal control systems by reviewing the annual internal control audit plan approved by the audit committee, it identifies internal control defects through periodic audits and special audits. With the recommendation in the audit proposal and its status of implementation, the department keeps track and resolves areas of serious internal control defects.

十六、其他(續)

企業管治報告(續)

董事及董事會組成(續)

16. 風險管理及內部監控

董事會在審核委員會之協助下，已就本集團的風險管理及內部監控系統之成效進行年度檢討，檢討涵蓋所有重要的監控方面，包括財務監控、運作監控及合規監控。董事會確信，該等制度均為有效並已採取適當之行動。

公司用於辨認、評估及管理重大風險的程序簡介如下：

- (1) 風險識別：透過審核委員會、管理層、識別可能對本集團業務及營運構成潛在影響的風險；
- (2) 風險評估：根據風險發生之可能性及影響程度評估已識別之風險；
- (3) 風險應對：根據風險之大小評估結果，由內控部釐定風險管理策略，並透過公司有關機制保障內部監控程序的有效執行，以防止和降低風險。

本集團風險管理及內部監控系統主要特點是著重在建立良性的內控環境，風險評估、控制活動、信息與溝通、以及內部監督上不斷提升和進步，從而促使公司經營效率的提高，盡力保障財務報告的可靠性以及有效遵守須適用的法律和條例，盡力避免公司財產免受舞弊行為帶來的損失。

本集團董事會對風險管理及內部監控系統負責，有責任檢討其有效性。然而內控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本集團內控部在通過審閱由審核委員會批准的年度內部控制審計計劃以檢討風險管理及內部監控系統的有效性，通過常規審計和專項審計識別內部監控的不足，並通過審計建議書及其落實情況而跟蹤解決嚴重的內部監控不足問題。

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

16. Risk Management and Internal Control (Continued)

In relation to the handling and dissemination of inside information in accordance with the Listing Rules and the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), the Group has adopted measures including raising awareness of confidentiality in the Group, issuing notices regarding “black-out” period and restrictions on dealings to directors and employees on a regular basis to ensure compliance when handling and disclosing inside information.

According to the relevant laws and regulations, combining with the internal control system and evaluation methods of the Company, in respect of the routine supervision and special supervision over the internal control, we have evaluated the effectiveness and adequacy of the internal control of the Company from 1 January 2021 to 31 December 2021.

17. Dividends Policy

The basic principles of the profit distribution policy of the Company: The Company shall take full account of return to investors and distribute dividend to its shareholders each year in proportion to the distributable profit realized in the year concerned (from the consolidated financial statements). The profit distribution policy of the Company maintains continuity and stability, and operates for the long-term interest of the Company, the entire interest of all its shareholders and the sustainable development of the Company. The Company shall give priority to dividend distribution in cash.

The manner of profit distribution: The Company may distribute dividends in cash, in shares, in a combination of both cash and shares. Subject to conditions, the Company may propose interim profit distribution.

Specific conditions and proportions of cash dividend of the Company:

Upon satisfying all below conditions regarding cash dividend, the dividend distributed by the Company in cash each year shall be no less than 5% of the annual distributable profits (as stated in the consolidated financial statements) realized in the year. The accumulated dividend distributed by the Company in cash in the past three years shall be no less than 30% of the average annual distributable profits (from the consolidated financial statements) realized in the past three years:

- (1) if the distributable net profit realized by the Company in the year concerned (i.e. net profit of the Company net of loss recovery and allocation of its profits to the statutory reserve) are positive with adequate liquidity, the Company may distribute dividend in cash provided that it shall not undermine the subsequent ongoing operation of the Company;
- (2) if the accumulated distributable profits made by the parent company are positive;
- (3) auditors had issued an audit report with standard unqualified opinion for the financial statements of the Company for that year;

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

16. 風險管理及內部監控(續)

根據上市規則及證券及期貨條例(香港法例第571章)處理及發佈內幕消息而言，本集團已採取包括提高本集團內幕消息的保密意識，定期向董事和僱員發送禁售期和證券交易限制的通知等措施，保證合規處理發佈內幕消息。

公司根據相關法律法規並結合公司內部控制制度和評價辦法，在內部控制日常監督和專項監督上，我們對公司2021年1月1日至2021年12月31日的內部控制有效性和足夠性進行了評價。

17. 股息政策

公司利潤分配政策的基本原則：公司充分考慮對投資者的回報，每年按當年實現的可供分配利潤(合併報表)的規定比例向股東分配股利。公司的利潤分配政策保持連續性和穩定性，同時兼顧公司的長遠利益、全體股東的整體利益及公司的可持續發展。公司優先採用現金分紅的利潤分配方式。

利潤分配的形式：公司採用現金、股票或現金與股票相結合的方式分配股利。在有條件的情況下，公司可以進行中期利潤分配。

公司現金分紅的具體條件和比例：

在全部滿足下列現金分紅的條件時，公司每年以現金方式分配的利潤不少於當年實現的可供分配利潤(合併報表)的5%，最近三年以現金方式累計分配的利潤不少於最近三年實現的年均可供分配利潤(合併報表)的30%：

- (1) 公司該年度實現的可供分配的淨利潤(即公司彌補虧損、提取公積金後剩餘的淨利潤)為正值，且現金流充裕，實施現金分紅不會影響公司後續持續經營；
- (2) 母公司累計可供分配的利潤為正值；
- (3) 審計機構對公司的該年度財務報告出具標準無保留意見的審計報告；

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

17. Dividends Policy (Continued)

- (4) no special circumstances have occurred to the Company (excluding financing projects);

The aforementioned “special circumstances” refer to material investment plans or significant cash expenditures (excluding financing projects) with accumulated expenditure made by the Company within the following 12 months amounting to or exceeding 25% of the latest audited net assets of the Company; “material investment plans” or “significant capital expenditures” include external investment, external repayment of debts or material asset acquisitions.

- (5) there is no situation in which the principal and interest of the bond cannot be repaid on time or the principal and interest of the matured bond cannot be repaid on time.

Conditions for distributing dividends in shares by the Company

Where the Company’s business is in a sound condition, and the Company’s share price valuation is within a reasonable range, under the condition that the minimum cash dividend ratio and the reasonability of the Company’s share capital could be ensured, dividends in shares can be used for profit distribution according to the status of the provident fund and cash flow.

18. Nomination Policy

According to the nomination policy of the Company (the “Nomination Policy”), the nomination committee shall consider the following criteria in evaluating and selecting candidates for directorship:

Character and integrity; qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy; willingness to devote adequate time to discharge duties as a member of the Board;

Board Diversity Policy and any measurable objectives adopted for achieving diversity on the Board; requirement for the Board to have independent Directors in accordance with the Listing Rules applicable to the Company and whether the candidates would be considered independent with reference to the independence guidelines set out in the Listing Rules; other views that are appropriate to the Company’s business or as suggested by the Board.

The procedure of nomination by the nomination committee is summarised as follows:

- The nomination committee reviews the structure, size and composition (including the skills, knowledge and experience) of the Board periodically and make recommendation on any proposed changes to the Board to complement the Company’s corporate strategy;
- When it is necessary to fill a casual vacancy or appoint an additional director, the nomination committee identifies or selects candidates as recommended to the committee, with or without assistance from external agencies or the Company, pursuant to the criteria set out above;

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

17. 股息政策(續)

- (4) 公司無特殊情況發生(募集資金項目除外)；

前款所述「特殊情況」是指公司未來十二個月內重大投資計劃或重大資金支出(募集資金投資項目除外)的累計支出額達到或者超過公司最近一期經審計淨資產的25%；「重大投資計劃」或「重大資金支出」包括對外投資、對外償付債務或重大資產收購等。

- (5) 不存在不能按期償付債券本息或者到期不能按期償付債券本息的情形。

公司發放股票股利的具體條件

公司在經營情況良好，且公司股票估值處於合理範圍內，可以根據公積金及現金流狀況，在保證最低現金分紅比例和公司股本規模合理的前提下，採用股票股利方式進行利潤分配。

18. 提名政策

根據公司的提名政策(「提名政策」)，提名委員會在評估及甄選董事候選人時應考慮以下準則：

品格和誠信；資格，包括與本公司業務和公司戰略相關的專業資格，技能，知識和經驗；作為董事會成員，願意投入足夠的時間履行職責；

董事會多元化政策以及為實現董事會多元化而採取的任何可計量的目標；要求董事會根據適用於本公司的上市規則設立獨立董事，以及參考上市規則載列獨立指引以考慮候選人是否被視為獨立董事；適用於本公司業務或董事會建議的其他觀點。

提名委員會提名的程序概述如下：

- 提名委員會定期檢討董事會的架構，規模及組成(包括技能，知識及經驗)，並就董事會的任何建議變更提出建議，以配合本公司的企業策略；
- 當需要填補臨時空缺或委任額外董事時，提名委員會根據以上的準則，在有或沒有外部機構或本公司協助的情況下，識別或選擇已推薦給委員會的候選人；

Section 5 Corporate Governance

第五節 公司治理

16. Other (Continued)

Corporate Governance Report (Continued) Directors and Composition of the Board (Continued)

18. Nomination Policy (Continued)

- If the process yields one or more desirable candidates, the nomination committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable);
- The nomination committee makes recommendation to the Board including the terms and conditions of the appointment;
- The Board deliberates and decides on the appointment based upon the recommendation of the nomination committee;

The procedure of re-appointment of Director at Shareholders' general meeting is summarised as follows:

- In accordance with the Company's "Articles of Association", every Director shall be subject to retirement by rotation at least once every three years and shall be eligible for reelection at the general meetings;
- the nomination committee shall review the overall contribution and service to the Company of the retiring Director. The nomination committee shall also review the expertise and professional qualifications of the retiring Director, who offered himself/herself for re-appointment at the general meetings, to determine whether such Director continues to meet the criteria as set out above;
- based on the review made by nomination committee, the Board shall make recommendations to shareholders of the Company on candidates standing for re-appointment at the Shareholders' general meeting of the Company, and provide the available biographical information of the retiring Director in accordance with the Listing Rules to enable Shareholders of the Company to make the informed decision on the reappointment of such candidates at general meetings of the Company.

The Board will from time to time review the nomination policy and monitor its implementation to ensure its continued effectiveness and compliance with regulatory requirements and good corporate governance practice.

19. Board Diversity Policy

In order to improve the efficiency of the Board and corporate governance, the Company recognises the diversification at the Board level as an important element in maintaining competitive advantage. The Board diversity policy of the Company is beneficial for enhancing the performance of the Company. According to the Board diversity policy (the "Diversity Policy"), the selection of candidates for the Board will be based on a range of diversified categories, including but not limited to gender, age, cultural and educational background, race, professional experience, skills and knowledge. All appointments to the Board shall follow the principle of meritocracy, taking into account objectively the benefits of diversification of members of the Board when considering the candidates.

The Board will consider setting measurable objectives to implement the Diversity Policy and review such objectives from time to time to ensure its appropriateness and ascertain the progress made towards achieving those objectives. Current Board members have varied educational backgrounds and expertises, diverse perspectives and competencies in areas which are relevant and valuable to the Group, including accounting, economics, strategic planning, business development and management.

十六、其他(續)

企業管治報告(續) 董事及董事會組成(續)

18. 提名政策(續)

- 如果該流程產生一個或多個理想的候選人，提名委員會應根據本公司的需要及每個候選人的參考檢查(如適用)按優先級對其進行排名；
- 提名委員會向董事會提出建議，包括委任的條款及條件；
- 董事會根據提名委員會的建議審議並決定任命；

在股東大會上重新委任董事程序概述如下：

- 根據本公司的章程，每名董事任期三年，董事任期屆滿，並有資格於股東大會上膺選連任；
- 提名委員會應審閱退任董事對本公司的整體貢獻及服務。提名委員會亦須檢討退任董事的專業知識及專業資格，並在股東大會上膺選連任，以確定該董事是否繼續符合以上的準則；
- 根據提名委員會的審閱，董事會應就本公司股東大會上重新委任的候選人向股東提出建議，並根據上市規則的規定，提供退任董事的履歷數據，使股東能夠在本公司股東週年大會上就重新委任候選人作出知情決定。

董事會將不時檢討及監察提名政策之實施，以確保政策行之有效並遵照監管規定及良好企業管治實務。

19. 董事會多元化政策

為提升董事會的效及企業管治，本公司視於董事會層面的多元化為維持競爭優勢的重要元素。本公司董事會成員多元化將對提升本公司的表現益處良多。根據本公司董事會成員多元化政策(「多元化政策」)，甄選董事會人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能及知識。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件顧及董事會成員多元化的益處。

董事會將考慮制定可計量目標，以實行多元化政策，並不時審閱該等目標，確保其合適度及確定達成該等目標的進度。現時董事會成員有不同教育背景和專業知識，具備多元視野及於本集團相關及關鍵領域具有相應的能力，包括會計、經濟、戰略規劃、業務發展及管理。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities

Applicable Not Applicable

1. Information on emission of pollutants

Applicable Not Applicable

Tianjin Tianhai, a subsidiary of the Company was included in the list of key pollutant-discharging units by Tianjin Environmental Protection Bureau.

1. Information of wastewater emission

Tianjin Tianhai has 2 comprehensive wastewater discharge ports, the wastewater is discharged into the urban sewage pipe network after sedimentation and discharged after being treated by the sewage treatment plant in the extension area of the bonded area. Pollution factors include PH value, suspended solids, chemical oxygen demand, petroleum, biochemical oxygen demand, ammonia nitrogen, etc.

In 2021, the wastewater has undergone sampling and monitoring through Tianjin Guona Product Testing Technology Service Co., Ltd., and the results were in compliance with Tianjin Province "Overall Sewage Emission Standard" DB12/356-2018 (Level 3), and all reached the emission standard.

Table 1-1

Pollutants 污染物	Standard Limit 標準限值	Emission concentration monitoring data (annual average) 排放濃度監測數據 (年平均)		Emission pattern 排放規律	Emission flow 排放去向
		2021	2021年		
Regular pollutants 常規污染物	PH value PH值	6~9	7.545	Stable and continuous disposal 穩定連續排放	Sewage treatment plant in the extended area of the bonded area 保稅區擴展區 污水處理廠
	chemical oxygen demand 化學需氧量	500	63.5		
	ammoniac nitrogen 氨氮	45	7.885		
	suspended solids 懸浮物	400	12		
	total nitrogen 總氮	70	16.495		
	total phosphorous 總磷	8	0.92		
	petroleum 石油類	15	0.08		
Characteristic pollutants 特徵污染物					

Unit: mg/L
單位：毫克/升

表 1-1

一、環境信息情況

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明

適用 不適用

1. 排污信息

適用 不適用

公司孫公司天津天海被天津市環保局列入2021年天津市重點排污單位名錄。

1. 廢水排放情況

天津天海有2個綜合廢水排放口，廢水沉澱後進入城市污水管網，經保稅區擴展區污水處理廠處理後外排。污染因子有PH值、懸浮物、化學需氧量、石油類、生化需氧量、氨氮。

2021年，廢水經天津國納產品檢測技術服務有限公司採樣檢測，結果均符合天津市《污水綜合排放標準》DB12/356-2018(三級)，全年達標排放。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任



I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

1. Information on emission of pollutants (Continued)

1. Information of wastewater emission (Continued)

Table 1-2 Statistics of total emission volume of water pollutant

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

1. 排污信息(續)

1、 廢水排放情況(續)

表 1-2 水污染物排放總量統計

Unit: tons
單位：噸

Pollutants 污染物	Data Source 數據來源	2021 2021年		
		Production volume 產生量	Disposal volume 排放量	
Total disposal volume of wastewater 廢水總排放量	Statistical method 系數折算	138,550	138,550	
Regular pollutants 常規污染物	COD 化學需氧量	Third-party testing 委託檢測	8.798	8.798
	ammoniac nitrogen 氨氮	Third-party testing 委託檢測	1.092	1.092
	suspended solids 懸浮物	Third-party testing 委託檢測	1.663	1.663
	total nitrogen 總氮	Third-party testing 委託檢測	2.348	2.348
	total phosphorous 總磷	Third-party testing 委託檢測	0.127	0.127
Characteristic pollutants 特徵污染物	petroleum 石油類	Third-party testing 委託檢測	0.011	0.011

2. Information of exhaust gas emission

Tianjin Tianhai has 9 exhaust gas ports in total, of which there are 2 spray paint exhaust gas ports, 1 manual touch-up exhaust gas port, 2 heat treatment furnace exhaust gas ports, 2 spinning machines exhaust gas ports, 1 spraying solidification exhaust gas port and 1 wrapped-up solidification exhaust gas port. Exhaust gas pollution factors are smoke and dust, blackness of flue gas, sulfur dioxide, nitrogen oxides, benzene, toluene, xylene and VOCs. The total discharge volume of sulfur dioxide, nitrogen oxides and particulates are 0.747 tons, 11.223 tons and 0.747 tons, respectively.

In 2021, the exhaust gas undergone sampling and monitoring through Tianjin Guona Product Testing Technology Service Co., Ltd., the results were in compliance with "Emission Standard of Air Pollutants for Industrial Kilns and Furnaces" (DB12/556-2015) and "Volatile Organic Compound Emission Control Standards for Industrial Enterprises" (DB12/524-2020), and all reached the emission standard.

2、 廢氣排放情況

天津天海共有廢氣排放口9個，其中噴漆廢氣排放口2個，手工補漆廢氣排放口1個，熱處理爐廢氣排放口2個，旋壓機廢氣排放口2個，噴粉固化廢氣排放口1個，纏繞固化廢氣排放口1個。廢氣排放污染因子有煙塵、煙氣黑度、二氧化硫、氮氧化物、苯、甲苯、二甲苯、VOCs。二氧化硫、氮氧化物和顆粒物核定的排放總量分別為0.747、11.223噸和0.747噸。

2021年，廢氣經天津國納產品檢測技術服務有限公司採樣檢測，結果均符合《工業爐窯大氣污染物排放標準》(DB12/556-2015)和《工業企業揮發性有機物排放控制標準》(DB12/524-2020)要求，全年達標排放。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

1. Information on emission of pollutants (Continued)
 2. Information of exhaust gas emission (Continued)
- Table 2-1 Statistical table of emission concentration monitoring of air pollutant

Pollutants 污染物		Maximum allowable emission concentration (mg/m ³) 最高允許排放濃度 (mg/m ³)	Annual average of emission concentration monitoring data (mg/m ³) 2021 排放濃度監測數據年平均 值 (mg/m ³) 2021年
Natural gas combustion exhaust gas port 天然氣燃燒廢氣排放口			
Regular pollutants 常規污染物	sulfur dioxide 二氧化硫	50	3.25
	nitrogen oxides 氮氧化物	150	24.00
	particles 顆粒物	20	1.00

Table 2-2 Statistical table of emission concentration monitoring of air pollutant

表 2-2 大氣污染物監測濃度統計表

Pollutants 污染物		Maximum allowable emission concentration (mg/m ³) 最高允許排放濃度 (mg/m ³)	Annual average of emission concentration monitoring data (mg/m ³) 2021 排放濃度監測數據年平均 值 (mg/m ³) 2021年	Maximum allowable emission rate (kg/h) 最高允許排放速率 (kg/h)	Annual average of emission concentration monitoring data (kg/h) 2021 排放濃度監測數據年平均 值 (kg/h) 2021年
Spray paint exhaust gas port 噴漆工藝廢氣排放口					
Characteristic pollutants 特徵污染物	benzene 苯	1	0.004	0.2	0
	total toluene and xylene 甲苯與二甲苯合計	20	0.659	0.6	0.045
	TRVOC	50	1.001	0.75	0.105

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

1. 排污信息(續)
 2. 廢氣排放情況(續)
- 表 2-1 大氣污染物監測濃度統計表

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

1. Information on emission of pollutants (Continued) 2. Information of exhaust gas emission (Continued) Table 2-3 Statistical table of total emission volume of air pollutant

Emission volume of natural gas combustion 天然氣燃燒廢氣排放量	226,953,330 m ³ 22695.333萬立方米	2021 2021年
Emission volume of spray paint and winding exhaust gas 噴塗、纏繞工藝廢氣排放量	260,826,485 m ³ 26082.6485萬立方米	
Pollutants 污染物	Source 數據來源	Emission volume (tons) 排放量(噸)
Regular pollutants 常規污染物	sulfur dioxide 二氧化硫	Third-party testing 委託檢測
	nitrogen oxides 氮氧化物	Third-party testing 委託檢測
	particles 顆粒物	Third-party testing 委託檢測
	benzene 苯	Third-party testing 委託檢測
	Total toluene and xylene 甲苯與二甲苯合計	Third-party testing 委託檢測
	VOCS VOCS	Third-party testing 委託檢測

3. Emission control on hazardous waste

Hazardous waste generated by the Company during the production process shall be transferred to Tianjin Hejia Veolia Environmental Services Co., Ltd., a qualified hazardous waste disposal unit for disposal in accordance with the regulations.

Table 3 Statistical table of the generation and disposal of hazardous waste

Name 名稱	Waste categories 廢物類別	Major harmful substance 主要有害成分	Form (solid, liquid, gas) 形態 (固、液、氣)	Source of generation 產生來源	Generation volume per year (disposal volume) 2021 年產生量(處置量) 2021年	Disposal method 處置方式
1	HW08	Oil 油	Liquid 液	Production process 生產過程	2.89	Third-party disposal 委託處置
2	HW12	Water base paint 水性漆	Liquid 液	Production process 生產過程	41.59	
3	HW13	Resin 樹脂	Solid 固	Production process 生產過程	9.33	
4	HW49	Oil and water base paint 油、水性漆	Solid 固	Production process 生產過程	11.81	
Total 合計					65.62	

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

1. 排污信息(續) 2. 廢氣排放情況(續) 表2-3大氣污染物排放總量統計表

Unit: tons/year
單位：噸/年

3. 危險廢物排放控制

公司在生產過程中產生的危險廢棄物，按照規定交由有資質的危險廢物處置單位—天津合佳威立雅環境服務有限公司進行處置。

表3 危險廢物產生及處置情況統計表

Unit: tons/year
單位：噸/年

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

1. Information on emission of pollutants (Continued)

4. Emission control on general industrial solid waste

General industrial solid wastes generated during the production process, such as tube head and scrap iron, shall be purchased by Tianjin Qingjiangqiang Maoyi Company.

Table 4 Emission and disposal of general industrial solid waste

Year 年份	Name of the solid waste 固廢名稱	Generation volume 產生量	Comprehensive utilization 綜合利用量	Disposal volume 處置量	Storage volume 貯存量	Emission volume 排放量	Emission flow 排放去向
2021	Short tube head 短管頭	350.645	350.645	0	0	0	Recycled for utilization 回收利用
	Small pot head 小窩頭	383.41	383.41	0	0	0	Recycled for utilization 回收利用
	Oxide 氧化皮	624.6	624.6	0	0	0	Recycled for utilization 回收利用
	Steel ring 鋼圈	112.28	112.28	0	0	0	Recycled for utilization 回收利用
	Total (tons) 合計(噸)	2214.545					

表4 一般工業固體廢物排放及處置情況

Unit: tons/year
單位：噸/年

5. Emission control on noise pollution

Table 5 Emission and disposal of noise pollution

Year 年份	Measurement location 測點位置	Corresponding noise source 對應噪聲源	Noise source properties 噪聲源性質	Daytime noise emissions (6:00—22:00)/dB(A) 晝間噪聲排放 (6時—22時)/dB(A)		Nighttime noise emissions (22:00—6:00)/dB(A) 夜間噪聲排放 (22時—6時)/dB(A)	
				Emission limit 排放限值	Result 結果值	Emission limit 排放限值	Result 結果值
2021	Around the plant area 廠區周邊	Production equipment 生產設備	Mechanical noise 機械性噪聲	65	58	—	—

5. 噪聲污染排放控制情況 表5 噪聲污染排放及處置情況

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

1. 排污信息(續)

4. 一般工業固體廢物排放控制
生產過程中產生的管頭、鐵屑等一般工業固體廢物，由天津清江強貿易有限公司收購。

表4 一般工業固體廢物排放及處置情況

Unit: tons/year
單位：噸/年

5. 噪聲污染排放控制情況 表5 噪聲污染排放及處置情況

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

2. Construction and operation of pollution prevention & treatment facilities

Applicable Not applicable

Tianjin Tianhai installed facilities for prevention and control of pollution in sewage node on each production facilities; exhaust gas ports which produce volatile organic compounds adopted regeneration processes such as dry filtration, activated carbon absorption, catalytic combustion and desorption, respectively. It also adopted secondary de-dusting in shot blasting process. Facilities for prevention and control of pollution are operating normally and effectively.

3. Environmental impact assessment of construction project and other administrative licenses regarding environmental protection

Applicable Not applicable

4. Environmental emergency response plan

Applicable Not applicable

In order to deal with unexpected environmental risk accidents, the Company has established a sound emergency response mechanism for unexpected environmental pollution accidents to handle unexpected environmental pollution accident occurred in the Company in a timely, high efficiency and proper manner. In accordance with the relevant requirements of the Environmental Protection Bureau of Tianjin Province and bonded area, emergency plans for unexpected environmental pollution accidents of Tianhai Company was prepared and filed. Potential environmental risk and possible environmental pollution accidents of the Company are analyzed, emergency drill is organized at least once a year, drills are summarized and evaluated and the plans are revised and refined in view of the problems found in the drills.

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

2. 防治污染設施的建設和運行情況

適用 不適用

天津天海對各個生產設施排污節點設有污染防治設施，產生揮發性有機物廢氣排口，採用干式過濾、活性炭吸附、催化燃燒脫附再生處理工藝，拋丸工序採用二次除塵，防治污染設施運行正常有效。

3. 建設項目環境影響評價及其他環境保護行政許可情況

適用 不適用

4. 突發環境事件應急預案

適用 不適用

為應對可能突發的環境風險事故，公司建立健全突發環境污染事故應急機制，以便及時、高效、妥善的處理公司內發生的突發性環境污染事故，按照天津市、保稅區環保局相關要求，編製了天海公司突發環境污染事故應急預案並進行了備案。對公司存在的環境風險、可能引發的環境污染事件進行了分析，每年至少組織一次應急演練，對演練情況進行總結評估，並針對演練發現的問題，對預案進行修訂、完善。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

5. Environmental self-monitoring scheme

√ Applicable □ Not applicable

In 2021, Tianjin Tianhai has entrusted Tianjin Guona Product Testing Technology Service Co., Ltd. to test the discharge port in accordance with the requirements of the monitoring plan. The test results all meet the requirement of the standard. (See Table 1-1, Table 2-2, Table 5).

1. Implementation standard and limit of emission of water pollutant

Items 項目	Standard of concentration limit 標準濃度限值	Source of standard 標準依據
PH value PH值	6~9	"Overall Sewage Emission Standard" (DB12/356-2018 (level 3)) 《污水綜合排放標準》DB12/356—2018三級
suspended solid 懸浮物	400mg/L	
chemical oxygen demand 化學需氧量	500mg/L	
petroleum 石油類	15mg/L	
biochemical oxygen demand 生化需氧量	300mg/L	
ammoniac nitrogen 氨氮	45mg/L	
total phosphorous 總磷	8mg/L	
total nitrogen 總氮	70mg/L	

2. Implementation standard and limit of implementation of discharge of gaseous waste

Source of pollution 污染源	Factors of pollution 污染因子	Standard of concentration limit mg/m ³ 標準濃度限值mg/m ³	Source of standard 標準來源
Kilns and furnaces 爐窯	sulfur dioxide 二氧化硫	50	"Emission Standard of Air Pollutants for Industrial Kilns and Furnaces" (DB12/556-2015) 《工業爐窯大氣污染物排放標準》 DB12/556—2015
	nitrogen oxides 氮氧化物	300	
	particles 顆粒物	20	
	blackness of flue gas 煙氣黑度	≤1	
Piping 管道	benzene 苯	1	"VOC Emission Control Standards for Industrial Enterprises" (DB12/524-2020) 《工業企業揮發性有機物排放控 制標準》DB12/524—2020
	total toluene and xylene	20	
	甲苯與二甲苯合計		
	NMHC 非甲烷總烴	40	
	TRVOC TRVOC	50	

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

5. 環境自行監測方案

√ 適用 □ 不適用

2021年，天津天海委託天津國納產品檢測技術服務有限公司，按監測方案要求對污染物排放口進行檢測，檢測結果均符合標準要求(見表1-1、表2-2、表5)。

1、廢水執行排放標準及其限值

2、廢氣執行排放標準及其限值

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

I. Environmental Information (Continued)

(I) Description on the environment protection of the Company and its major subsidiaries falling under key sewage emission entities announced by the environment protection authorities (Continued)

5. Environmental self-monitoring scheme (Continued)

3. *The noise level at the boundaries of the plants complies with class 3 and 4 standards of "Emission standard for industrial enterprises noise at boundary" (GB12348-2008), with 65~70dB (A) during the day and 55dB (A) during the night.*

6. Administrative Penalty for environmental problems during the Reporting Period

Applicable Not Applicable

7. Other disclosable environmental information

Applicable Not Applicable

In 2021, the Company had no complaints on environmental issues or pollution incidents.

(2) Description on the environment protection of the companies other than those falling under key sewage emission entities

Applicable Not Applicable

(3) Information on efforts conducive to ecological protection, pollution prevention and control and environmental responsibility fulfillment

Applicable Not Applicable

(4) Measures adopted for reducing carbon emissions during the Reporting Period and their effects

Applicable Not Applicable

II. Social responsibility work

Applicable Not Applicable

In 2021, the Company strictly complied with the related requirements of CSRC to perform its corporate responsibilities and protect the interests of its Shareholders and creditors. The Company strictly complied with the "Labor Laws" and the "Articles of Association" and protected the legal interests of its staff in accordance with the laws. The Company has established a healthy and effective safety control system and provided a strong guarantee for realizing safe operation. In the meantime, the Company, together with the party, organized various caring activities to listen to the thoughts of staff and do practical things for staff.

一、環境信息情況(續)

(一) 屬於環境保護部門公佈的重點排污單位的公司及其主要子公司的環保情況說明(續)

5. 環境自行監測方案(續)

3、廠界噪聲執行GB12348-2008《工業企業廠界噪聲標準》中的3、4類標準，晝間65~70dB (A)，夜間55dB (A)。

6. 報告期內因環境問題受到行政處罰的情況

適用 不適用

7. 其他應當公開的環境信息

適用 不適用

2021年度，公司未發生環境問題被投訴、環境污染事件。

(二) 重點排污單位之外的公司環保情況說明

適用 不適用

(三) 有利於保護生態、防治污染、履行環境責任的相關信息

適用 不適用

(四) 在報告期內為減少其碳排放所採取的措施及效果

適用 不適用

二、社會責任工作情況

適用 不適用

2021年，公司嚴格按照中國證監會相關要求，認真履行企業職責，較好地保護了股東和債權人權益；嚴格遵守《勞動法》和《公司章程》，依法保護職工合法權益；建立健全有效的安全管理體系，為實現安全運營提供了有力保證；黨群系統廣泛開展各類關愛活動，傾聽職工心聲，切實為職工辦實事。

II. Social responsibility work (Continued)

1. Safe production

In 2021, the Company followed the Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as guidance, solidified the red line awareness that development must not come at the expense of security, and adhered to safety first, prevention-oriented combined with comprehensive management approach. With the goal of preventing all kinds of safety accidents, the main direction is to formulate dual prevention mechanism and guarantee the relief, rectification and promotion, and to focus on the safe production supervision and inspection as well as the comprehensive assessment and inspection, so as to deepen the implementation of the responsibility as a safe production entity, continue to perform well on the training of safety education and improve the emergency management mechanism. It has provided a strong guarantee for the Company to realize safe operation.

2022 is the year to strive for China's "14th Five-Year Plan". The Company will highly value the safety and environmental protection, and continue to strengthen the implementation of safety production responsibilities. A full-scale investigation and elimination of hidden dangers for all staff will be carried out by the system from the bottom to the top and top to the bottom, and the Company will carry out a comprehensive investigation and elimination of hidden dangers, and focus on controlling recurring hidden dangers. Starting with risk identification, risks shall be identified throughout the process with level-specific control while risk control measures shall be formulated and taught to be implemented, so as to achieve prevention first. Emergency management shall be strengthened with realistic budget and filing, education, drill, summarization and modification will be carried out in accordance with government's requirements; at the same time, emergency equipment and facilities will be replaced, repaired and maintained regularly. Accident management will be strengthened, once an incident is occurred, a comprehensive report in accordance with "Four Never" (四不放過) will be required, and it shall be comprehensively implemented on the Company's system. As new employees join the Company, the prevention and control of occupational diseases on the Company's system and the site management shall be strengthened. The Company's rules will be revised to cover each enterprise of the Group and it shall be implemented when appropriate. Meanwhile, comprehensive assessments and regular supervision and guidance will be conducted on each company.

2. Employees' interests

In accordance with laws, regulations and rules, the Company participates in social insurances such as pension, medical, unemployment, work injuries and maternity insurances and housing provident fund plan. The Company pays the social insurance fees on time, fulfils the fees payments obligations on behalf of the employees, discloses the payment of social insurance fees every month and accepts the supervision of the employees. In the implementation of corporate transformation and upgrading, reform and democratic management of, the labour union of the Company will firmly implement various regulations on plants affairs disclosure, strengthen the participation at all levels, adhere to and improve the system of employee representative assembly, and play a good role in the democratic management of employees and the participation in policy-making.

二、社會責任工作情況(續)

1、安全生產

2021年，公司以習近平新時代中國特色社會主義思想為指導，牢固樹立發展決不能以犧牲安全為代價的紅線意識，堅持安全第一、預防為主，綜合治理的方針，以杜絕各類安全生產事故為目標，以構建雙重預防機制和保障疏解整治促提升為主線，以安全生產督導檢查和綜合考核檢查為抓手，深化落實安全生產主體責任，持續做好安全教育培訓，健全完善应急管理機制，為公司實現安全運營提供了有力保證。

2022年，是「十四五」計劃的攻堅之年，公司將高度重視安全環保工作，繼續強化安全生產責任的落實。開展全員的隱患排查治理工作，全系統從下往上，從上向下全方位進行隱患排查治理，重點控制反覆出現的隱患。從風險辨識入手，全過程辨識風險，分級管控，制定風險控制措施，並教育貫徹。切實做到預防為主。強化应急管理，預案貼合實際，按照政府要求進行備案、教育、演練、總結、修改；同時對應急器材、設備設施定期更換和維保。強化事故管理，在公司系統全面落實只要發生事件事故，全面報告的要求，按照四不放過處理。公司系統強化職業病防治工作，從員工入職開始，並強化現場治理。修訂公司制度，覆蓋本集團各企業，並適時貫徹，同時對各公司進行綜合考核，定期監督指導。

2、職工權益方面

公司依照法律、法規和規章的規定，參加養老、醫療、失業、工傷、生育等社會保險以及住房公積金，按時足額繳納社會保險費，依法履行代扣代繳的義務，每月公佈繳納社會保險費的情況，並接受職工的監督。公司工會在公司轉型升級、改革調整和民主管理的實踐中，認真貫徹執行廠務公開方面的各項規定，強化源頭參與，堅持和完善員工代表大會制度，發揮好員工民主管理和參政議政的作用。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任

II. Social responsibility work (Continued)

2. Employees' interests (Continued)

The Company conscientiously performs the functions of labour protection supervision and inspection, effectively safeguards the employees' lives, health and rights, and continues to deepen mass safe production and occupational health activities. In combination with the Company's "emergency publicity activity", we have launched the "Safety and Health Cup" competition in 2021. We carried out work safety law popularization activities and have our employees to participate in the national "Safety and Health Cup" labour safety skill knowledge quiz competition and practice exercises. In the meantime, in order to strengthen the safety responsibility awareness of the teams and employees and effectively promote the safety production management of the Company, the "assessment index system of safe production model team" was established, and the selection of safe production model team was carried out. Six teams, including the Tianhai hydrogen energy type III cylinders team, were selected as the "safe production model team in 2021".

3. Enriching employee's spare time

Since the beginning of 2021, the Company's labour union has continued to conduct the construction of employee culture, combining with the actual situation of epidemic prevention and control, and actively organized and carried out cultural and sports activities that employees would be pleased to participate in, so as to further meet the spiritual and cultural needs of employees. During the Chinese New Year, the Company organized activities like the "Cloud" power walking and "New Year online quiz competition" to create a unified, harmonious, friendly and peaceful atmosphere in the year of the Ox. On the Women's Day on 8 March, while remaining vigilant in adopting epidemic prevention and control measures, all branches with female employees of the Company carried out a series of themed, specialized and colorful celebrations, such as succulent plants DIY, talent shows and essential oil DIY, which fully demonstrated the healthy, beautiful and enterprising characteristics of the females in Tianhai Company, and reflected the concern and attention of trade unions at all levels of the Company to the female employees.

To celebrate the 100th anniversary of the founding of the Chinese Communist Party, a photography activity of "never forget the original intention or manufacturing and keep in mind the mission of the powerful country" was carried out from April to May, which has collected 110 photographs advocating the main theme of the 100th anniversary of the founding of the Chinese Communist Party; from May to July, we organized a 70-day online interactive quiz of "Celebrating the Centennial birthday and praising the glory of labor"; held the "Ode to the Party" classical songs singing activity, where clips of employees from eight branches singing communist songs were submitted and uploaded in the Company's public account. From November to December, we launched the "30 days of hard work, battle in 2021, where I participate in both work and fitness" power walking activity with 995 people participated to further publicize the concept of sports and health, encourage the employees to lift the spirits and fight for the fourth quarter, and go all out to complete the established goals of the Company.

二、社會責任工作情況(續)

2、職工權益方面(續)

認真履行勞動保護監督檢查職能，有效維護職工生命健康權益，推進群眾性安全生產和職業健康活動繼續深化。結合公司「應急宣傳進萬家」活動，開展了2021年「安康杯」競賽活動。開展安全生產普法，組織員工參加全國「安康杯」職工安全技能知識競賽答題、實踐演練。同時，為加強班組及員工的安全責任意識，有效推動公司安全生產管理工作，建立《安全生產標兵班組考核指標體系》，開展了安全生產標兵班組評選活動評選出天海氫能三型瓶班等6個班組為《2021年度安全生產標兵班組》。

3、豐富員工業餘文化生活

2021年以來，公司工會繼續抓好職工文化建設，結合疫情防控實際情況，積極組織開展了員工喜聞樂見的文體活動，進一步滿足員工精神和文化方面的需求。春節期間精心組織開展「雲」健步走、「迎新春線上趣味有獎競答」等豐富的活動，在特殊的牛年新春，營造出團結一心、和諧友愛、平安祥和的「年味兒」氛圍。三八婦女節，公司所有有女職工的分會在做好疫情防控工作的同時，開展了多肉DIY、才藝展示、精油DIY等一系列主題鮮明、因地制宜、豐富多彩的慶祝活動，充分展示了天海公司女性健康美麗、奮發向上的風采，體現公司各級工會組織對廣大女職工的關心重視。

為慶祝中國共產黨成立100週年，4-5月開展了「不忘製造初心，牢記強國使命」攝影活動，廣泛徵集以中國共產黨成立100週年為背景，傳播主旋律，凝心聚力的作品110幅；5-7月開展為期70天的「慶百年華誕贊勞動光榮」線上互動答題活動；舉辦了「頌歌獻給黨」職工經典歌曲傳唱活動，徵集8家分會紅歌傳唱作品，在公司公眾號進行展示。11-12月，開展了「大干30天，決戰2021，工作健身兩不誤，我參與，我行動」雲健步走活動，995人參與活動，進一步宣傳運動健康理念，激勵廣大員工鼓足士氣、決戰四季度，以更加昂揚向上的精神風貌全力以赴，完成公司既定目標。

II. Social responsibility work (Continued)

4. Public welfare and caring

The Company takes care of staff life and creates a harmonious atmosphere. We go among our employees to listen to their voices, understand their lives and solve their practical problems. We seriously carry out activities such as home visits and condolences, distributing subsidies, mutual assistance and convenience services. The Company continued on "heart-warming" activities, and visited model workers, persons targeted by the united work, retired executives and employees with family difficulties or serious illness. During the Chinese New Year, visits were made and regards were extended to model workers, retired employees and employees in difficulties, subsidies were granted to 4 employees in difficulties, regards were also extended to 20 security guards and on-duty employees in the energy stations who have been stuck to their posts during the festival. During festivals such as New Year, Chinese New Year, Dragon Boat Festival on 1 May, National Day and Mid-Autumn Festival, the Company extended regards to all employees by distributing holiday gifts such as rice, noodle and oil. At the same time, the Company's labour union, in order to do its best, intensified poverty alleviation efforts, all gifts were purchased from the Beijing Shuangchuang Center for poverty alleviation products, and invested RMB358,400 in the expressions of regards. On weekdays, each level of labour unions has been seriously organizing regards to let employees deeply feel the warmth from "home" and "family". We visited and expressed regards to 14 employees who were sick and hospitalized and their immediate family members passed away, 2 employees who were in difficulties, 9 retired employees, and home-visited 8 retired employees who passed away. The Company carried out in-depth understanding of the difficulties faced by 2 employees, and applied for the Jingcheng Machinery Warmth Fund for them. We also applied for the Warmth Fund for the national model workers who were in difficulties, and the Jingcheng Machinery Warmth Fund for employees in need due to accidents. In order to optimize the prevention and control of the normalized pandemic and safeguard the health and rights of our employees, we have customised and distributed anti-pandemic materials for all employees.

We carried out the activity of "care by your side, cool summer is here", sending bottles of mineral water and ice cream to 333 front-line and auxiliary employees. The Company organized the "Golden Autumn learning assistance" event to apply for grants of RMB19,000 for 11 children of employees, and distribute stationaries to 29 children of employees who "admit to primary school from kindergarten". The Company expressed its regards of "maternity care" and distributed RMB12,000 condolence fee to 7 employees. We organized convenient service activities such as barber, blood pressure measurement, blood glucose measurement, key distribution, sewing, and mobile phone screen protection install during Chinese New Year and the Party's birthday on 1 July, serving over 500 employees. The Company purchased annual tickets of theme parks for the employees. In order to better meet the diverse needs of employees for birthday gifts, a wide range of birthday gifts with the Company's logo have been carefully customized to further enhance employees' sense of belonging and promote the construction of corporate culture.

二、社會責任工作情況(續)

4、公益事業和關愛情況

關心員工生活，營造和諧氛圍。深入員工之中，傾聽員工呼聲，瞭解員工生活，解決實際問題，認真開展家訪慰問、困難補助、互助互濟、便民服務等活動。公司繼續開展「送溫暖」活動，對勞動模範、統戰對象、退職老幹部、家庭困難及身患重病的職工進行了重點家訪。在春節期間家訪慰問勞模、退休、困難員工，慰問困難員工發放困難補助金4人，慰問節日期間堅守崗位的保衛、能源站室值班員工20人；在元旦春節、五一端午、國慶、中秋等節日開展普惠慰問活動，發放米麵油等節日慰問品送去公司的關懷。同時公司工會為了力盡所能，加大扶貧工作力度，慰問品全部選購北京雙創中心扶貧產品，慰問投入資金35.84萬元；在平日裡，各級工會組織認真組織慰問，讓員工深切感受到「家」的溫暖和「娘家人」的溫情。慰問看望生病住院及直系親屬去世員工14人，生活困難員工2人，員工退休慰問9人，退休員工去世家訪慰問8人；深入瞭解摸清2名員工的困難情況，為其申請京城機電溫暖基金，與為困難全國勞模申請溫暖基金。為意外致困的困難員工申請到京城機電溫暖基金困難幫扶金。為做好常態化疫情防護，維護廣大員工健康權益，精心定制防疫暖心包向全體員工發放。

開展「關愛在身邊，夏日送清涼」活動，為333名一線崗位及輔助崗位員工送去礦泉水和雪糕；開展「金秋助學」活動，為11名員工子女申請發放助學金1.9萬元，為「幼升小」員工子女29人發放學具；開展「母嬰關愛」慰問，為7名員工發放慰問金12000元；在春節、七一黨的生日開展了理發、測血壓、測血糖、配鑰匙、縫補、手機貼膜等便民服務活動，服務員工500餘人次；為廣大會員辦理了公園年票；為更好滿足員工對生日慰問品多樣化需求，精心定制印有公司LOGO的生日慰問品，豐富品種，進一步增強員工歸屬感，推動企業文化建設。

Section 6 Environmental and Social Responsibility

第六節 環境與社會責任



III. Details on Performance of Consolidation of Anti-Poverty Achievements and Rural Rejuvenation

Applicable Not Applicable

1. The labor union of the Company distributes condolences, which are purchased from target poverty alleviation areas, to employees on major festivals. The total purchase of poverty alleviation products by the labour union of the year amounted to RMB442,200.
2. The raw materials of food purchased by the canteen of the Company are from the target poverty alleviation areas. The total purchase of poverty alleviation products by the canteen of the year amounted to approximately RMB355,500.

三、鞏固拓展脫貧攻堅成果、鄉村振興等工作具體情況

適用 不適用

1. 公司工會重大節日為員工發放慰問品，產品採購地均為定點幫扶地區，全年工會共採購扶貧產品44.22萬元。
2. 公司食堂採購日常食品，原材料來自定點幫扶地區，全年食堂共採購扶貧產品約35.55萬元。

Section 7 Report of the Directors

第七節 董事會報告

The Board is pleased to present the annual report and audited consolidated financial statements of the Group for the year ended 31 December 2021.

PRINCIPAL ACTIVITIES

The Company's business scope: General freight; development, design, sales, installation, debugging and repair of cryogenic storage transport vessel, compressor (piston compressor, membrane compressor and nuclear membrane compressor) and accessories, machinery equipment and electrical equipment; technical consulting; technical service; economic trade consulting; goods import and export; technical import and export; and agency for import and export.

BUSINESS REVIEW

A review of the business of the Company during the year and a discussion on the Company's future business development are provided in the section headed "Business Summary of the Company" of this annual report. Description of possible risks and uncertainties that the Company may be facing can be found in the section headed "Management Discussion and Analysis". An analysis of the Company's performance during the year using financial key performance indicators is provided in the section headed "Company Profile and Key Financial Indicators" of this annual report. Please refer to Part 12 and Part 21 of Section 7 for discussions on the Company's environmental policies and performance, key relationships with its employees, customers, suppliers. The Company's compliance with relevant laws and regulations which have a significant impact on the Company is contained in the section headed "Corporate Governance" of this annual report.

DIRECTORS AND SUPERVISORS

The directors and supervisors in office during the year and up to the date of this report are as follows:

Executive Directors

Wang Jun

Li Junjie

Zhang Jiheng

Non-executive Directors

Jin Chunyu (resigned on 28 October 2021)

Wu Yanzhang

Xia Zhonghua

Li Chunzhi

Man Huiyong

Independent non-executive Directors

Xiong Jianhui

Zhao Xuguang

Liu Jingtai

Luan Dalong

Supervisors

Tian Dongqiang

Li Zhe

Wen Jinhua

執行董事

王軍

李俊杰

張繼恒

非執行董事

金春玉 (於2021年10月28日辭任)

吳燕璋

夏中華

李春枝

滿會勇

獨立非執行董事

熊建輝

趙旭光

劉景泰

樂大龍

監事

田東強

李哲

文金花

Date of appointment 獲委任的日期

26 June 2017

2017年6月26日

26 June 2017

2017年6月26日

26 June 2017

2017年6月26日

26 June 2017

2017年6月26日

9 September 2019

2019年9月9日

26 June 2017

2017年6月26日

26 June 2017

2017年6月26日

24 February 2022

2022年2月24日

9 June 2020

2020年6月9日

9 June 2020

2020年6月9日

9 June 2020

2020年6月9日

9 June 2020

2020年6月9日

28 October 2020

2020年10月28日

26 June 2017

2017年6月26日

9 June 2020

2020年6月9日

董事會欣然提呈本集團截至2021年12月31日止年度的年報及經審核合併財務報表。

主要業務

本公司經營範圍：普通貨運；開發、設計、銷售、安裝、調試、修理低溫儲運容器、壓縮機(活塞式壓縮機、隔膜式壓縮機、核級膜壓縮機)及配件、機械設備、電氣設備；技術諮詢；技術服務；經濟貿易諮詢；貨物進出口；技術進出口；代理進出口。

業務回顧

有關本公司本年度業務的回顧及本公司未來業務發展的討論載於本年報「公司業務概要」一節。有關本公司可能面臨的潛在風險及不確定因素載於「管理層討論與分析」一節。本公司採用主要財務表現指標對其本年度表現的分析載於本年報「公司簡介和主要財務指標」一節。另外，有關本公司環境政策及表現、與其僱員、客戶及供應商主要關係的討論詳見第七節第十二項及第二十一項。本公司遵守對其有重大影響的相關法律法規的情況載於本年報「公司治理」一節。

董事及監事

於本年度內及截至本報告日期在任董事及監事如下：

Section 7 Report of the Directors

第七節 董事會報告

During the Reporting Period, a total of 9 Board meetings were convened and the details of the meetings and resolutions are as follows:

- (1) The ninth extraordinary meeting of the tenth session of the Board was held on 19 January 2021 for the consideration and approval of the following resolutions:

1. The resolution in relation to amendment of the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated and approved item by item. 2. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary were deliberated and approved. 3. The resolution in relation to the "Amendment to the Proposal on the Extraordinary General Meeting of Shareholders and the General Meeting of Class Shareholders to Authorize the Board of Directors to Fully Handle Matters Related to the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of The Company" was deliberated and approved. 4. The resolution in relation to "Convening Extraordinary General Meeting, A Share General Meeting and H Share General Meeting" and the resolution in relation to the amendments to the proposal for nonpublic issuance of A shares of the Company were deliberated and approved.

- (2) The third meeting of the 10th session of the Board was held on 17 March 2021, and the following resolutions were deliberated and adopted:

1. The full text and abstract of the 2020 Annual Report and H Shares Results Announcement of the Company were considered and approved. 2. The 2020 Annual Work Report of the Board was considered and approved. 3. The 2020 Audited Financial Report of the Company was considered and approved. 4. The 2020 Internal Control Assessment Report of the Company was considered and approved. 5. The 2020 Audit Report on Internal Control over Financial Reporting of the Company was considered and approved. 6. The 2020 Social Responsibility Report of the Company was considered and approved. 7. The resolution on the Corporate Governance Report (draft) required to be disclosed in the H Shares Annual Report of the Company and authorisation of the secretary to the Board to be responsible for subsequent review of and amendment to the Corporate Governance Report was considered and approved. 8. The resolution on the 2020 Environmental, Social and Governance Report (draft) of the Company and authorisation of the secretary to the Board to be responsible for subsequent review of and amendment to the 2020 Environmental, Social and Governance Report was considered and approved. 9. The resolution on the Report of the Independent Non-executive Directors of the Company for the year 2020 was considered and approved. 10. The resolution on the performance of the Audit Committee of the Board for the year 2020 was considered and approved. 11. The resolution on the payment for the audit fee of the financial reports for the year 2020 to ShineWing Certified Public Accountants (Special General Partnership) was considered and approved. 12. The resolution on the payment for the audit fee for the year 2020 to Da Hua Certified Public Accountants (Special General Partnership) was considered and approved. 13. The resolution in relation to the appointment of the auditor of the Company's 2021 financial reports was considered and approved. 14. The resolution in relation to the appointment of the auditor for the 2021 audit report on internal control over financial reporting of the Company was considered and approved. 15. The 2021 audit plan of the Company was considered and approved. 16. The 2021 assessment plan of the Company's internal control was considered and approved. 17. The proposal of the Company not to distribute profit for the year of 2020 was considered and approved. 18. The resolution on provision for impairment of the Company for the year 2020 was considered and approved. 19. The resolution on 2021 Financial Budget of the Company was considered and approved. 20. The 2021 Financing Guarantee Plan of the Company was considered and approved. 21. The 2021 Business Plan of the Company was considered and approved. 22. The 2021 Research and Development

報告期公司董事會共召開9次會議，會議情況及決議內容如下：

- (一) 第十屆董事會第九次臨時會議於2021年1月19日召開，審議通過如下議案：

1、逐項審議《關於修改公司發行股份及支付現金購買資產並募集配套資金方案的議案》；2、審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)〉及其摘要的議案》；3、審議《關於修改提請臨時股東大會及類別股東大會授權董事會全權辦理公司本次發行股份及支付現金購買資產並募集配套資金有關事宜的議案》；4、審議《關於召開臨時股東大會、A股類別股東大會及H股類別股東大會的議案》審議《關於修改公司非公開發行A股股票方案的議案》。

- (二) 第十屆董事會第三次會議於2021年3月17日召開，審議通過如下議案：

1、審議公司2020年年度報告全文及摘要、H股業績公告；2、審議公司2020年度董事會工作報告；3、審議公司2020年度經審計的財務報告；4、審議公司2020年度內部控制評價報告；5、審議公司2020年度財務報告內部控制審計報告；6、審議公司2020年度社會責任報告；7、審議公司H股需披露的《企業管治報告》(草案)，並授權董事會秘書負責後續審核修改《企業管治報告》的議案；8、審議公司2020年《社會、環境及管治報告》(草案)，並授權董事會秘書負責後續審核修改2020年《社會、環境及管治報告》的議案；9、審議公司2020年度獨立非執行董事述職報告；10、審議董事會審計委員會2020年度履職情況的議案；11、審議支付信永中和會計師事務所(特殊普通合夥)2020年度審計費用的議案；12、審議支付大華會計師事務所(特殊普通合夥)2020年度審計費用的議案；13、審議關於聘任公司2021年度財務報告審計機構的議案；14審議聘任公司2021年度財務報告內部控制審計報告審計機構的議案；15、審議公司2021年度審計計劃；16、審議公司2021年度內部控制評價方案；17、審議公司2020年度不進行利潤分配的預案；18、審議公司2020年度計提減值準備的議案；19、審議公司2021年度預算的議案；20、審議公司2021年度融資擔保計劃；21、審議公司2021年度經營計劃；22、審議公司2021年度研發計劃；23、審議公司2021年《高級管理人員績效考核業績合同》，並授權董事長與高級管理人員簽署該合同；24、審議公司2020年度高級管理人

Section 7 Report of the Directors

第七節 董事會報告

Plan of the Company was considered and approved. 23. The 2021 Performance Assessment Contract for Senior Management of the Company was considered and approved. 24. The results of remuneration and performance assessment for the senior management of the Company for the year of 2020 were considered and approved. 25. The resolution on the Company's application for cancellation of the delisting risk warning to the Shanghai Stock Exchange was considered and approved. 26. The resolution to be submitted to the 2020 annual general meeting for approving the authorisation of the Board to issue new H Shares not exceeding 20% of the total issued H Shares was considered and approved. 27. The resolution on the entering into of the 2021 Cooperation Framework Agreement and Related Party Transactions between Beijing Tianhai Industry Co., Ltd., a subsidiary of the Company, and Beijing Jingcheng Zhitong Robot Technology Co., Ltd. was considered and approved. 28. The resolution on the convening time of the Company's 2020 annual general meeting was considered and approved.

- (3) The 10th extraordinary meeting of the 10th session of the Board was held on 19 March 2021, and the following proposals were considered and adopted:

1. The 2020 report on the deposit and use of raised funds of the Company was deliberated and approved.

- (4) The fourth meeting of the 10th session of the Board was held on 29 April 2021, and the following proposals were considered and adopted:

1. The resolution in relation to Q1 2021 report of the Company was deliberated and approved. 2. The resolution in relation to 2021 Insurance of directors, supervisors and senior managers' liability insurance of the Company was deliberated and approved. 3. The progress of the share issuance, cash payment to asset acquisition and raising of supporting funds of the Company was reported.

- (5) The 11th extraordinary meeting of the 10th session of the Board was held on 11 June 2021. the following proposals were considered and adopted:

1. The resolution in relation to continuous promotion of the share issuance, cash payment to asset acquisition and raising of supporting funds of Beijing Jingcheng Machinery Electric Company Limited was deliberated and approved.

- (6) The fifth meeting of the 10th session of the Board was held on 11 August 2021, and the following proposals were considered and adopted:

1. The resolution in relation to the full text and summary of the 2021 A share semiannual report and the announcement of H share performance of the Company was deliberated and approved. 2. The resolution in relation to the provision for impairment in the half year of 2021 of the Company was deliberated and approved. 3. The resolution in relation to obtaining bank credit (which shall not exceed RMB 80 million) from Tianjin Tianhai, a subsidiary of Beijing Tianhai, and processing bank loans in batches through mortgage from Shanghai Pudong Development Bank was deliberated and approved. 4. The resolution in relation to the special report on the deposit and use of the raised funds in the half year of 2021 of the Company was deliberated and approved. 5. The resolution in relation to the internal audit report on the deposit and use of the raised funds in the half year of 2021 of the Company was deliberated and approved.

員薪酬與績效考核結果；25、審議關於公司向上海證券交易所申請撤銷股票退市風險警示的議案；26、審議提交公司2020年度股東週年大會批准授權董事會在不超過已發行H股本總面值的20%發行H股新股的議案；27、審議關於公司子公司北京天海工業有限公司與北京京城智通機器人科技有限公司簽署2021年度合作框架協議暨關聯交易的議案；28、審議公司2020年度股東週年大會召開時間的議案。

- (三) 第十屆董事會第十次臨時會議於2021年3月19日召開，審議通過如下議案：

1、審議公司關於2020年度募集資金存放與使用情況的報告。

- (四) 第十屆董事會第四次會議於2021年4月29日召開，審議通過如下議案：

1、審議關於公司2021年第一季度報告的議案；2、審議關於公司投保2021年度董監事及高級管理人員責任保險的議案；3、關於公司發行股份及支付現金購買資產並募集配套資金事項的進展匯報。

- (五) 第十屆董事會第十一次臨時會議於2021年6月11日召開，審議通過如下議案：

1、審議《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》。

- (六) 第十屆董事會第五次會議於2021年8月11日召開，審議通過如下議案：

1、審議關於公司2021年A股半年報全文及摘要、H股業績公告的議案；2、審議公司2021年半年度計提減值準備的議案；3、審議關於天津天海下屬天津天海向浦發銀行通過抵押方式取得銀行授信和分批辦理銀行承兌額度不超過8000萬元的議案；4、審議關於公司2021年半年度募集資金存放與使用情況的專項報告的議案；5、審議關於公司2021年半年度募集資金存放與使用情況內部審計報告的議案。

Section 7 Report of the Directors

第七節 董事會報告

(7) The 12th extraordinary meeting of the 10th session of the Board was held on 3 September 2021, and the following proposals were considered and adopted:

1. The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 2. The resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company was deliberated and approved. 3. The resolution in relation to the report of Beijing Jingcheng Machinery Electric Company Limited on share issuance and cash payment to asset acquisition and Raising of supporting funds (Draft) and its summary was deliberated and approved. 4. The resolution in relation to signing the supplemental agreement to the agreement on share issuance and cash payment to asset acquisition and the supplemental agreement to the performance compensation agreement with conditional effect was deliberated and approved. 5. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company is not expected to constitute a major asset restructuring and listing by way of restructuring was deliberated and approved. 6. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are in compliance with the requirements of Article 4 of the "Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies" was deliberated and approved. 7. The resolution in relation to the "compliance of the Company's share issuance and cash payment to asset acquisition and raising of supporting funds with the provisions of Articles 11 and 43 of the administrative measures for major asset restructuring of Listed Company" was deliberated and approved. 8. The resolution in relation to the "compliance of the Company's share issuance and cash payment to asset acquisition and Raising of supporting funds with the provisions of Article 44 of the measures for the administration of major asset restructuring of Listed Company" was deliberated and approved. 9. The resolution in relation to the transaction conforms to the provisions of Article 39 of the Administrative Measures for the Securities Issuance of Listed Companies was deliberated and approved. 10. The resolution in relation to the statement that the Company's share price movement has not reached the relevant benchmark set out in Article 5 of the "Notice on Regulating the Information Disclosure of Listed Companies and the Acts of All the Related Parties" was deliberated and approved. 11. The resolution in relation to the relevant entities involved in the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are not prohibited from participating in any material assets restructuring of any listed companies in accordance with Article 13 of the "Interim Provisions on Strengthening Supervision over Abnormal Stock Trading Related to the Material Asset Reorganizations of Listed Companies" was deliberated and approved. 12. The resolution in relation to the description on the completeness and compliance of legal procedures and the validity of the legal documents submitted in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 13. The resolution in relation to the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company do not constitute a related party transaction was deliberated and approved. 14. The resolution in relation to the effect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds on the immediate returns and the remedial measures on recovering of immediate returns of the Company was deliberated and approved. 15. The resolution in relation to opinions in relation to the independence of the valuation institution, reasonableness of the assumptions used in the valuation, relevance of the valuation methods and valuation purposes and fairness of the appraised value was deliberated and approved. 16. The resolution in relation to the approval of the audit report, valuation report and pro forma review report on the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 17. The resolution in relation to reply to the review opinions of the reorganization Committee on share issuance and cash payment to asset acquisition and Raising of supporting funds was deliberated and approved. 18. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated and approved.

(七) 第十屆董事會第十二次臨時會議於2021年9月3日召開，審議通過如下議案：

1、審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；2、審議《關於公司發行股份及支付現金購買資產並募集配套資金方案的議案》；3、審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)〉及其摘要的議案》；4、審議關於簽訂附條件生效的《發行股份及支付現金購買資產協議之補充協議》及《業績補償協議之補充協議》的議案；5、審議《關於公司本次發行股份及支付現金購買資產並募集配套資金預計不構成重大資產重組、不構成重組上市的議案》；6、審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈關於規範上市公司重大資產重組若干問題的規定〉第四條的議案》；7、審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第十一條、第四十三條規定的議案》；8、審議《關於公司本次發行股份及支付現金購買資產並募集配套資金符合〈上市公司重大資產重組管理辦法〉第四十四條規定的議案》；9、審議《本次交易符合〈上市公司證券發行管理辦法〉第三十九條規定的議案》；10、審議《關於公司股票價格波動未達到〈關於規範上市公司信息披露及相關各方行為的通知〉第五條相關標準的說明的議案》；11、審議《關於公司本次交易相關主體不存在依據〈關於加強與上市公司重大資產重組相關股票異常交易監管的暫行規定〉第十三條不得參與任何上市公司重大資產重組情形的議案》；12、審議《關於公司本次交易履行法定程序的完備性、合規性及提交法律文件的有效性的說明》；13、審議《關於公司本次交易不構成關聯交易的議案》；14、審議《關於公司本次交易對即期回報影響及填補回報措施的議案》；15、審議《關於評估機構獨立性、評估假設前提合理性、評估方法與評估目的的相關性及評估定價公允性之意見的議案》；16、審議《關於批准本次交易有關審計報告、評估報告、備考審閱報告的議案》；17、審議《關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆的議案》；18、審議關於本次交易方案調整不構成重組方案重大調整的議案。



Section 7 Report of the Directors

第七節 董事會報告

(8) The sixth meeting of the 10th session of the Board was held on 28 October 2021, and the following proposals were considered and adopted:

1. The resolution in relation to the change of the Company's chief accountant (financial principal) was deliberated and approved. 2. The resolution in relation to nominating Mr. Man Huiyong as a candidate for non-executive director of the 10th Board of Directors of the Company was deliberated and approved. 3. The resolution in relation to the remuneration of directors and the conclusion of written contracts of the 10th Board of Directors of the Company was deliberated and approved. 4. The resolution in relation to the Q3 2021 report of the Company was deliberated and approved. 5. The resolution in relation to adjusting the registered capital of the Company and re-determining the equity ratio of the Company for the unilateral capital increase project of Beijing shares to Tianhai Industry was deliberated and approved. 6. The resolution in relation to the loan of no more than US\$3 million from Cathay Pacific Bank by Tianhai America, a subsidiary of the Company, was deliberated and approved.

(9) The 13th extraordinary meeting of the 10th session of the Board was held on 23 November 2021 and the following proposals were considered and adopted:

1. The resolution in relation to the fulfilment of the conditions by the Company in respect of the asset acquisition by way of share issuance and cash payment and raising of supporting funds was deliberated and approved. 2. The resolution in relation to adjusting the trading scheme of the Company's share issuance and cash payment to asset acquisition was deliberated and approved item by item. 3. The proposal that the adjustment of this transaction plan does not constitute a major adjustment of the restructuring plan was deliberated and approved. 4. The resolution in relation to the "Report on the Asset Acquisition by way of Share Issuance and Cash Payment and Raising of Supporting Funds of Beijing Jingcheng Machinery Electric Company Limited" (Draft) (Revised Version) and its summary were deliberated and approved. 5. The resolution in relation to signing the supplemental agreement (II) of the agreement on share issuance and cash payment to asset acquisition and the supplemental agreement (II) of the performance compensation agreement with conditional effect was deliberated and approved. 6. The resolution in relation to Approving the audit report and reference review report related to this transaction was deliberated and approved. 7. The proposal of Beijing Jingcheng Machinery Electric Company Limited on the reply to the feedback notice of the CSRC on the examination of administrative licensing projects was deliberated and approved. 8. The resolution in relation to the completeness and compliance of the legal procedures for this transaction and the effectiveness of the legal documents submitted was deliberated and approved.

(八) 第十屆董事會第六次會議於2021年10月28日召開，審議通過如下議案：

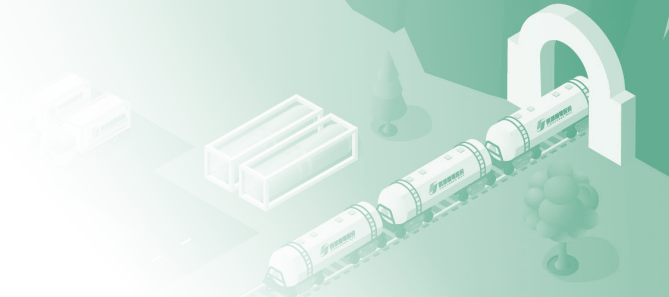
1、審議關於公司總會計師(財務負責人)變更的議案；2、審議關於提名滿會勇先生擔任公司第十屆董事會非執行董事候選人的議案；3、審議公司第十屆董事會董事薪酬及訂立書面合同的議案；4、審議關於公司2021年第三季度報告的議案；5、審議關於京城股份向天海工業單方增資項目調整公司註冊資本及重新確定股權比例的議案；6、審議關於公司下屬天海美洲公司向國泰銀行貸款不超過300萬美元的議案。

(九) 第十屆董事會第十三次臨時會議於2021年11月23日召開，審議通過如下議案：

1、審議《關於公司符合發行股份及支付現金購買資產並募集配套資金條件的議案》；2、逐項審議《關於調整公司本次發行股份及支付現金購買資產交易方案的議案》；3、審議《關於本次交易方案調整不構成重組方案重大調整的議案》；4、審議《關於〈北京京城機電股份有限公司發行股份及支付現金購買資產並募集配套資金報告書(草案)(修訂稿)〉及其摘要的議案》；5、審議《關於簽訂附條件生效的〈發行股份及支付現金購買資產協議之補充協議(二)〉及〈業績補償協議之補充協議(二)〉的議案》；6、審議《關於批准本次交易有關審計報告、備考審閱報告的議案》；7、審議《北京京城機電股份有限公司關於〈中國證監會行政許可項目審查一次反饋意見通知書〉之反饋意見回覆的議案》；8、審議《關於本次交易履行法定程序完備性、合規性及提交法律文件的有效性的說明的議案》。

Section 7 Report of the Directors

第七節 董事會報告



I. Discussion and analysis of the Board concerning the principal operation during the Reporting Period

For details, please refer to Part V of Section 3.

II. Discussion and analysis of the Board concerning the future development of the Company

1. Competition and development trend within the industry

For details, please refer to Part II of Section 3.

2. Development strategies of the Company

For details, please refer to Part VI of Section 3.

3. Operating plans

For details, please refer to Part VI of Section 3.

4. Fund requirement for maintaining existing business and establishing a project company in progress

The outstanding project payment can be basically settled with privately-owned funds.

5. Potential risks

For details, please refer to Part VI of Section 3.

III. Explanation of the Board on “Non-Standard Auditors’ Report” issued by the auditors

Not Applicable

IV. Profit distribution proposal or plan to convert surplus reserves into share capital

For details, please refer to Part X of Section 5.

一、董事會關於報告期內主要經營情況的討論與分析

詳見第三節第五項。

二、董事會關於公司未來發展的討論與分析

1、行業競爭格局和發展趨勢

詳見第三節第二項。

2、公司發展戰略

詳見第三節第六項。

3、經營計劃

詳見第三節第六項。

4、因維持當前業務並完成在建投資項目公司所需的資金需求

尚未支付的工程款項基本可以使用自有資金予以解決。

5、可能面對的風險

詳見第三節第六項。

三、董事會對會計師事務所「非標準審計報告」的說明

不適用

四、利潤分配或資本公積金轉增預案

詳見第五節第十項。



V. Financial information

1. Fixed Assets

Movements in fixed assets for the year are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

2. Construction in Progress

Particulars and movements in construction-in-progress for the year are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

3. Investments in Subsidiaries

Particulars of the subsidiaries are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

4. Interest in Associated Company

Particulars of the associated companies are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

5. Other Assets

Particulars of other assets are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

6. Reserves

Movements in reserves for the year are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

7. Bank Loan

Details of bank loans as at 31 December 2021 are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.

8. Tax Relief

The Company is not aware of any relief from taxation available to Shareholders by reason of their holdings in the Shares.

VI. The Company's pension scheme

In accordance with the relevant regulations of the "State Council's Decisions Regarding Reform of Employee Retirement Insurance Scheme", the Company is required to pay the PRC government an amount equivalent to 16% of the total amount of salary as the basic contribution to the Employee Retirement Insurance Scheme. Apart from the said contribution, the Company has no other commitments or liabilities related to pensions.

Beijing Tianhai has established enterprise annuities for its employees for the period from January 2011 to August 2014. The company bore the barber and bath fees and housing allowances for employees who retired before December 2010 at the rates of RMB50 and RMB70 to 90 per month respectively. There is no corporate burden for employees retiring thereafter.

五、財務信息

1、固定資產

本年度內固定資產之變動情況載列於根據中國會計準則編製之會計報表附註。

2、在建工程

本年度內在建工程之資料及變動情況載列於根據中國會計準則編製之會計報表附註。

3、附屬公司投資

有關附屬公司之資料載列於根據中國會計準則編製之會計報表附註。

4、聯營公司權益

有關聯營公司之資料載列於根據中國會計準則編製之會計報表附註。

5、其他資產

有關其他資產之資料載列於根據中國會計準則編製之會計報表附註。

6、儲備

本年度內儲備之變動情況載列於根據中國會計準則編製之會計報表附註。

7、銀行貸款

於2021年12月31日之銀行貸款情況載列於根據中國會計準則編製之會計報表附註。

8、稅項減免

本公司並不知悉有任何因股東持有股份而使其獲得之稅項減免。

六、公司退休金計劃

本公司按照《國務院關於企業職工養老保險制度改革之決定》的有關規定，需繳付中國政府相等於工資總額的16%的費用，作為員工基本養老保險金。除上述費用外，本公司並無其他有關退休金的承擔或責任。

北京天海公司自2011年1月-2014年8月為員工建立了企業年金。公司為2010年12月以前退休人員負擔每月50元洗理費和70-90元住房補貼，之後退休人員無任何企業負擔部分。

Section 7 Report of the Directors

第七節 董事會報告

VII. Connected transactions

- (1) Particulars of the connected transactions during the year are set out in the notes to the financial statements prepared according to the PRC Accounting Standards.
- (2) Each independent non-executive Director confirmed that all connected transactions were entered on the normal commercial terms in the ordinary and usual course of business of the relevant members of the Company. All the terms were either normal business terms or not less favorable than the preferential treatments offered to the third parties, and were fair and reasonable as far as the Company's Shareholders were concerned.

VIII. Staff quarters

The Company did not sell any public housing flats to staff in 2021. In accordance with State policies, the Company contributed to the public housing fund on the basis for 12% of the average monthly salary of the existing employees for the previous year, which did not pose any significant impact on the Company's business performance. In accordance with the spirit of the "(2000) Jing Fang Gai Ban, Zi Document No. 080", Notice in relation to issues of the Increase in Beijing's Public Housing Rentals and Allowances, issued by the Housing Reform Office of Beijing Municipal Government, the Beijing Financial Bureau, the Beijing State Land Resources Bureau and the Housing Administration Bureau, and the Commodity Price Bureau of Beijing, as well as integrating with the Company's actual situation, the Company provided a housing allowance of RMB70 to RMB90 per month to its staff since 1 April 2000.

Beijing Tianhai established special housing subsidies for its youth and middle-aged core technical members at RMB200 to RMB2,000 per month in November 2000 and issued subsidies for housing rent to non-local employees of RMB130 to RMB300 per month.

The student's apartment was canceled and the subsidy of RMB1,000 per month was issued in May 2015.

IX. Employees' basic medical insurance

Since October 2001, the Company has been implementing the "Provision regarding Basic Medical Insurance in Beijing", and implementing employees' basic medical insurance system in accordance with the provisions. The Company is required to pay the basic medical insurance calculated as 9% of employees' total wages, and the large medical expenses mutual fund calculated as 1% of employees' total wages. The provision of supplementary medical insurance shall be prepared at cost of the corporation on the basis for 4% of employees' total wages for medical expenses in accordance with supplementary qualifications on reimbursement of medical insurance set out in Provision regarding Basic Medical Insurance in Beijing.

X. Annual general meeting

The Board of Directors proposed that the annual general meeting for 2021 to be held on Thursday, 9 June 2022, for details of which please refer to the Notice of 2021 Annual General Meeting.

XI. Report on performance of social responsibility and environmental policy

For details, please refer to Part II of Section 6

七、關聯交易

- (1) 本年度之關聯交易詳情載列於根據中國會計準則編製之會計報表附註。
- (2) 各獨立非執行董事確認所有關聯交易是按一般商業條款在本公司有關成員公司之日常及一般業務中進行，有關條款均為正常商業條款或不差於提供予第三者之優惠條款，並對本公司股東而言乃屬公平及合理。

八、員工住房

本公司2021年度未出售公有住房給予員工。公司按照國家規定為現有員工按上年月平均工資總額的12%繳納住房公積金，對公司的業績並無重大影響。根據北京市人民政府房改辦公室、北京市財政局、北京市國土資源和房屋管理局、北京市物價局(2000)京房改辦字第080號《關於北京市提高公有住房租金，增發補貼有關問題的通知》的精神，本公司結合實際情況，對公司員工自2000年4月1日發放每月70-90元住房租金補貼。

北京天海自2000年11月為中青年專業技術骨幹建立了特殊住房補貼，補貼標準為200-2,000元/月，向外埠員工每月發放130-300元租房補貼。

2015年5月取消大學生公寓，給予公寓人員1,000元/月補貼

九、關於員工基本醫療保險

本公司於2001年10月起執行《北京市基本醫療保險規定》，並依此「規定」實施員工基本醫療保險。公司按照全部員工繳費工資基數之和的9%繳納基本醫療保險費；按照全部員工繳費工資基數之和的1%繳納大額醫療費用互助資金，按照員工工資總額4%從成本費用中提取補充醫療保險留在企業，用於符合《北京市基本醫療保險規定》中關於補充醫療保險報銷條件的醫療費用的支出。

十、股東週年大會

董事會擬定2022年6月9日(星期四)召開2021年年度股東大會，具體召開時間詳見2021年年度股東大會通知。

十一、積極履行社會責任的及環境政策工作情況

詳見第六節第二項。

XII. Important relationships with employees, customers and suppliers

The Company focuses on good employee relations and looks for a long term strategic cooperation with customers and suppliers and aims to achieve good quality. The Company puts emphasis on quality and supply of goods management. It has strengthened the construction of mechanism and tightened the control over product quality and goods supply cycle. Through holding seminars with suppliers, site assessment, training and annual evaluation, the Company has innovated the demand and supply model and continuously improved product quality to ensure that the products meet the demand of the Company and market.

XIII. Legal compliance with laws and regulations

During the Reporting Period, the Company operated strictly in compliance with laws, regulations, "Articles of Association" and other relevant regulatory requirements with lawful decision-making procedures and disciplined operation.

XIV. Management contracts

During the Reporting Period, no contract concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed.

XV. Permitted indemnity provision

The Company has arranged for appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities.

XVI. Equity-linked agreement

Save as disclosed above/in this annual report, no equity-linked agreement was entered into during the year or is still effective at the end of the year.

XVII. Distributable reserves

As at 31 December 2021, the distributable reserves of the Company which could be distributed to the Shareholders of the Company amounted to RMB0.

No dividend was declared and distributed to the Shareholders of the Company for the year ended 31 December 2021 (Nil for the year ended 31 December 2020).

XVIII. Donations

During the Reporting Period, the Group made donations for charitable purposes and other purposes amounting to RMB0.

XIX. Directors' rights to acquire shares or debentures

At no time during the Reporting Period was the Company, its parent company, or any of its subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any body corporate.

十二、公司與其僱員、顧客及供應商的重要關係

公司注重做好僱員關係工作，立足於與客戶及供應商之長期戰略合作，實現品質雙贏。重點圍繞質量和供貨管理，加強機制建設，加大了產品質量和供貨週期的管控力度，通過與供應商座談、現場評審、培訓和年度評價，創新供需模式，持續改進產品質量，確保產品滿足公司及市場需求。

十三、遵守法律及規例

在報告期內公司嚴格按照法律、法規、《公司章程》及其他監管規定的要求開展各項工作，決策程序合法、運作規範。

十四、管理合約

報告期內，本公司並無訂立或存在任何與本公司全部或任何重大部份業務的管理及行政有關的合約。

十五、獲准許的彌償條文

本公司已就其董事及高級管理人員可能面對因企業活動產生之法律訴訟，為董事及行政人員之職責作適當之投保安排。

十六、權益掛鈎協議

除上文／本年報所披露者外，概無權益掛鈎協議於年內訂立或於年末仍然生效。

十七、可供分派儲備

於二零二一年十二月三十一日，本公司有可供分派儲備約人民幣0元，可供分派予本公司股東。

截至2021年12月31日止年度並無向本公司股東宣派及分派任何股息(截至2020年12月31日止年度：無)。

十八、捐款

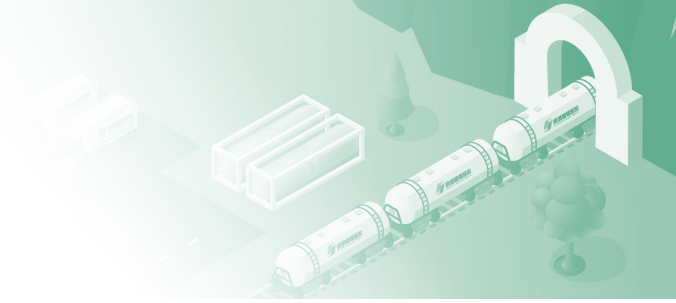
報告期內，本集團作出的慈善及其他捐款之金額為人民幣0元。

十九、董事購買股份或債權證之權利

於報告期內，本公司、其母公司或其任何附屬公司或同系附屬公司均無訂立任何安排，使董事可透過收購本公司或任何企業股份或債權證而取得利益。

Section 7 Report of the Directors

第七節 董事會報告



XX. Directors' interests in transactions, arrangements or contracts of significance

The Company has not entered into any transactions, arrangements or contracts of significance in which any of its Directors had a material interest, whether directly or indirectly, at any time during the year.

Save for contracts amongst companies under the Group, no other transactions, arrangements or contracts of significance to which the Company or its subsidiaries, fellow subsidiaries or its parent company was a party and in which a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time of the year.

XXI. Environmental policies and performance

For details, please refer to Section 6.

二十、董事於重大交易、安排或合約的權益

本公司於年內任何時間無訂立與本公司董事直接及間接擁有重大權益的重要交易、安排或合約。

除本集團公司間訂立的合約外，於年末或年內任何時間概無存在本公司或其子公司、同系子公司或其母公司參與訂立且本公司董事直接或間接於其中擁有重大權益的其他重要交易、安排或合約。

二十一、環保政策及表現

詳見第六節。

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period

Applicable Not applicable

一、承諾事項履行情況

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項

適用 不適用

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
Undertaking relating to the material asset reorganisation	Settlement of connected transactions	Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "As for the connected transactions for us and the companies under our control with the Listed Company and the companies under its control that cannot be avoided or have reasonable grounds, these connected transactions will be conducted in the principles of openness, fairness and justice for market transactions at fair and reasonable prices by us and the companies under our control, and the decision-making procedures for and information disclosure obligations in respect of connected transactions will be performed in accordance the requirements of laws, regulations and regulatory documents. We warrant that we and the companies under our control will not obtain any improper benefits or subject the Listed Company or any of the companies under its control to any improper obligations by way of any connected transactions with the Listed Company or any of the companies under its control. We will indemnify the Listed Company and any of the companies under its control against any losses incurred by them as a result of any transaction with them in violation of the undertakings above."	Long term	Yes	Yes		
與重大資產重組相關的承諾	解決關聯交易	大股東京城控股	京城控股承諾：「就本公司及本公司控制的其他企業與上市公司及其控制的企業之間將來無法避免或有合理原因而發生的關聯交易事項，本公司及本公司控制的其他企業將遵循市場交易的公開、公平、公正的原則，按照公允、合理的市場價格進行交易，並依據有關法律、法規及規範性文件的規定履行關聯交易決策程序，依法履行信息披露義務。本公司保證本公司及本公司控制的其他企業將不通過與上市公司及其控制的企業的關聯交易取得任何不正當的利益或使上市公司及其控制的企業承擔任何不正當的義務。如違反上述承諾與上市公司及其控制的企業進行交易，而給上市公司及其控制的企業造成損失，由本公司承擔賠償責任。」	長期	是	是		

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
	Solving the issues concerning competition in the same industry	Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "In relation to the businesses or business opportunities similar to those of the Listed Company including that we and other companies under our control anticipate or substantially in place to conduct, and assets and businesses of such businesses or business opportunities that may constitute potential competition. The Company will not conduct and will make efforts to cause the other companies under the control of the Company not to conduct businesses which are the same as or similar to those of the Listed Company in order to avoid direct or indirect competition with the operation of business of the Listed Company. In addition, if unfair impact may be made to the Listed Company in the areas of market share, business opportunities and resource allocation of the Company and the other companies under the control of the Company, the Company will voluntarily give up and will make efforts to cause the other companies under the control of the Company to give up business competition with the Listed Company. The company undertakes that starting from the date of issue of this Letter of Undertaking, it will compensate the Listed Company for any losses suffered or expenses incurred by the Listed Company as a result of the violation of any provisions of this undertaking by the Company. This Letter of Undertaking continues to be effective during the period in which the Listed Company legally and validly subsists and the Company is the Controlling Shareholder (or beneficial controller) of the Listed Company."	Long term	Yes	Yes		
	解決同業競爭	大股東京城控股	京城控股承諾：「針對本公司以及本公司控制的其他企業未來擬從事或實質性獲得上市公司同類業務或商業機會，且該等業務或商業機會所形成的資產和業務與上市公司可能構成潛在同業競爭的情況。本公司將不從事並努力促使本公司控制的其他企業不從事與上市公司相同或相近的業務，以避免與上市公司的業務經營構成直接或間接的競爭。此外，本公司或本公司控制的其他企業在市場份額、商業機會及資源配置等方面可能對上市公司帶來不公平的影響時，本公司自願放棄並努力促使本公司控制的其他企業放棄與上市公司的業務競爭。本公司承諾，自本承諾函出具日起，賠償上市公司因本公司違反本承諾任何條款而遭受或產生的任何損失或開支。本承諾函在上市公司合法有效存續且本公司作為上市公司的控股股東(或實際控制人)期間持續有效。」	長期	是	是		

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
	Others	Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes that after the completion of this Material Asset Reorganisation, it will warrant the independence of the personnel, assets, finances, organizations, businesses of the Listed Company. Jingcheng Holding makes concrete undertaking in the areas of personnel independence, asset independence, financial independence, organizational independence, business independence. That undertaking continues to be valid, cannot be altered and is irrevocable during the period in which Jingcheng Holding is the Controlling Shareholder (or beneficial controller) of the Listed Company. If Jingcheng Holding is in violation of the above undertaking and causes economic losses to the Listed Company, Jingcheng Holding will compensate the Listed Company.	Long term	Yes	Yes		
	其他	大股東京城控股	京城控股承諾，本次重大資產重組完成後，將保證上市公司在人員、資產、財務、機構、業務等方面的獨立性。京城控股分別就人員獨立、資產獨立、財務獨立、機構獨立、業務獨立等方面作出具體的承諾。該承諾在京城控股作為上市公司的控股股東(或實際控制人)期間內持續有效且不可變更或撤銷。如違反上述承諾，並因此給上市公司造成經濟損失，京城控股將向上市公司進行賠償。	長期	是	是		

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成的具體原因	如未能及時履行應說明下一步計劃
	Others	Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "1. Within 30 days from the receipt of a notice on this matter of Material Asset Reorganisation of Beiren Holdings by the creditors of Beiren Holdings, within 45 days from the date of the first announcement on this matter of Material Asset Reorganisation of Beiren Holdings in case of no receipt of the notice, if they demand Beiren Holdings to make early repayment of liabilities or provide security, and Beiren Holdings has not repaid the liabilities or provided the security, the Company undertakes that it will bear the responsibilities of making early repayment of liabilities or providing security; 2. If Beiren Holdings cannot reach the creditors, and for those creditors who have not expressed clear opinion after the receipt of the notice or the expiry of the notice period, if they have expressed clearly disagreement opinion before the completion of this Material Asset Reorganisation, and Beiren Holdings has not repaid the liabilities nor provided security upon their demand, the Company undertakes that it will bear the responsibilities of making early repayment of liabilities or providing security; 3. For those creditors that Beiren Holdings really cannot reach, and those creditors who have not yet expressed clear opinion after the receipt of the notice or the expiry of the notice period, if after the completion of this Material Asset Reorganisation, the recipient of the Outgoing Assets cannot repay its liabilities, the Company is in charge of the repayment. After the Company has been liable for guarantee responsibility and repayment responsibility, it has the right to seek repayment from the recipient of the Outgoing Assets."	Long term	Yes	Yes	As of the date of disclosure, Jingcheng Holding has urged Beiren Group to repay the liabilities and has undertaken that if Beiren Group cannot repay liabilities in time, Jingcheng Holding will be responsible for the repayment and provide guarantee. The Company has not suffered from any loss arising from claims. Jingcheng Holding has not performed any act in violation of the undertaking.	
	其他	大股東京城控股	京城控股承諾：「1、北人股份的債權人自接到北人股份有關本次重大資產重組事宜的通知書之日起三十日內，未接到通知書的自北人股份就其本次重大資產重組事宜首次公告之日起四十五日內，如果要求北人股份提前清償債務或提供擔保，而北人股份未清償債務或提供擔保的，本公司承諾將承擔對該等債務提前清償或提供擔保的責任；2、對於北人股份無法聯繫到的債權人，以及接到通知或公告期滿後仍未發表明確意見的債權人，如其在本次重大資產重組完成前又明確發表不同意見，而北人股份未按其要求清償債務或提供擔保的，本公司承諾將承擔對該等債務提前清償或提供擔保的責任；3、對於北人股份確實無法聯繫到的債權人，以及接到通知或公告期滿後仍未發表明確意見的債權人，如本次重大資產重組完成後，置出資產的承接主體無法清償其債務的，由本公司負責清償。本公司承擔擔保責任或清償責任後，有權對置出資產的承接主體進行追償。」	長期	是	是	截至本披露日，京城控股已督促北人集團償還債務並承諾如果北人集團沒有及時清償，京城控股將負責清償及提供擔保。本公司目前沒有因被追索而遭受損失，京城控股未出現違背該承諾的行為。	

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
Others		Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "If, in the future, the production workshops of Tianhai Industry in Mulin Town is needed to be relocated due to real estate problems in defects of the lease, the Company will fully compensate in cash the Listed Company after the completion of this transaction for all the losses of Tianhai Industry caused by the relocating process."	Long term	Yes	Yes		
其他	大股東京城控股	京城控股	京城控股承諾：「若未來天海工業木鎮生產車間因租賃瑕疵房產的問題而導致搬遷，本公司將向本次交易完成後的上市公司全額現金賠償天海工業在搬遷過程中導致的全部損失。」	長期	是	是		
Others		Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "The Company is fully aware of the existence of the above problems of the Outgoing Assets, and undertakes that when this reorganisation is implemented and the relevant shareholders of some of the above subsidiaries of Beiren Holdings exercise the pre-emptive right, then the Company will agree to accept the equivalent cash assets converted from the long term equity investment in the above Outgoing Assets, and will not demand to terminate or alter the Material Asset Reorganisation Agreement previously signed by all parties due to the changes in the form of the Outgoing Assets, or demand Beiren Holdings to compensate for any losses or bear any legal liabilities."	Long term	Yes	Yes		
其他	大股東京城控股	京城控股	京城控股承諾：「本公司已充分知悉置出資產目前存在的上述問題，並承諾若本次重組實施時北人股份上述部分下屬公司相關股東行使優先購買權，則本公司同意接受上述置出資產中的長期股權投資變更為相等價值的現金資產，不會因置出資產形式的變化要求終止或變更各方之前已簽署的重大資產置換協議或要求北人股份賠償任何損失或承擔法律責任。」	長期	是	是		

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成履行的具體原因	如未能及時履行應說明下一步計劃
	Others	Jingcheng Holding, a substantial shareholder	Jingcheng Holding undertakes: "The Company is fully aware of the existing defects of the Outgoing Assets, and the Company will bear any losses or legal liabilities caused by the defects of the Outgoing Assets, and will not demand Beiren Holdings to bear any losses or legal liabilities due to the defects of the Outgoing Assets, and will not unilaterally refuse to sign or request cessation, termination or change of the "Framework Agreement in relation to the Material Asset Reorganisation of Beiren Printing Machinery Holdings Limited with Beijing Jingcheng Machinery Electric Holding Co., Ltd.", the "Material Asset Reorganisation Agreement of Beiren Printing Machinery Holdings Limited with Beijing Jingcheng Machinery Electric Holding Co., Ltd. and Beiren Group Corporation" and relevant agreements due to the defects of the Outgoing Assets. If the consent for liabilities transfer of the creditors in respect of the relevant liabilities involved in the Outgoing Assets (including the liabilities newly arose from the benchmark date to the delivery date) was not obtained, Beiren Group Corporation shall bear all relevant obligations, responsibilities and expenses if such creditors declare rights to Beiren Holdings; Beiren Group Corporation shall make full compensation to Beiren Holdings if Beiren Holdings bear any liabilities or incurred any losses due to such liabilities recourse. The Company undertakes: the Company will be jointly liable for the compensation obligations of Beiren Group Corporation."	Long term	Yes	Yes	As of the date of disclosure, Jingcheng Holding has urged Beiren Group to repay the liabilities and has undertaken that if Beiren Group cannot repay liabilities in time, Jingcheng Holding will be responsible for the repayment and provide guarantee. The Company has not suffered from any loss arising from claims. Jingcheng Holding has not performed any act in violation of the undertaking.	
	其他	大股東京城控股	京城控股承諾：「本公司充分知悉擬置出資產目前存在的瑕疵，本公司將承擔因擬置出資產瑕疵而產生的任何損失或法律責任，不會因擬置出資產瑕疵要求北人股份承擔任何損失或法律責任，亦不會因擬置出資產瑕疵單方面拒絕簽署或要求終止、解除、變更《北人印刷機械股份有限公司與北京京城機電控股有限責任公司關於重大資產置換的框架協議》、《北人印刷機械股份有限公司與北京京城機電控股有限責任公司及北人集團公司之重大資產置換協議》及相關協議。如果擬置出資產中所涉及的相關負債(包括自基準日到交割日間新產生的負債)，未取得債權人對債務轉移的同意，該等債權人向北人股份主張權利的，由北人集團公司承擔與此相關的一切義務、責任及費用；如果北人股份因該等債權追索承擔了任何責任或遭受了任何損失的，由北人集團公司向北人股份作出全額補償。本公司承諾：本公司將對北人集團公司的該等補償責任承擔連帶責任。」	長期	是	是	截至本披露日，京城控股已督促北人集團償還債務並承諾如果北人集團沒有及時清償，京城控股將負責清償及提供擔保。本公司目前沒有因被追索而遭受損失，京城控股未出現違背該承諾的行為。	

Section 8 Important Matters

第八節 重要事項

I. Fulfillment of Undertakings (Continued)

(i) Undertakings made by the beneficial controller, shareholders, connected persons, buyers and the relevant parties of the Company during or up to the Reporting Period (Continued)

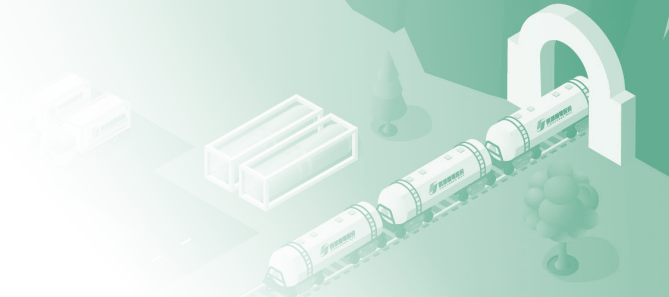
一、承諾事項履行情況(續)

(一) 公司實際控制人、股東、關聯方、收購人以及公司等承諾相關方在報告期內或持續到報告期內的承諾事項(續)

Background	Type of undertaking	Undertaking party	Content of undertaking	Date and duration of undertaking	Whether there is a deadline for performance	Whether strictly performed in a timely manner	If not performed in a timely manner, describe the specific reasons	If not performed in a timely manner, describe plans in next steps
承諾背景	承諾類型	承諾方	承諾內容	承諾時間及期限	是否有履行期限	是否及時嚴格履行	如未能及時履行應說明未完成的具體原因	如未能及時履行應說明下一步計劃
	Others	Recipient of the Outgoing Assets (Beiren Group)	Beiren Group undertakes: "The Company is fully aware of the existing defects of the Outgoing Assets, and the Company will bear any losses or legal liabilities caused by the defects of the Outgoing Assets, and will not demand Beiren Holdings to bear any losses or legal liabilities due to the defects of the Outgoing Assets. If the consent for liabilities transfer of the creditors in respect of the relevant liabilities involved in the Outgoing Assets (including the liabilities newly arose from the benchmark date to the delivery date) was not obtained, Company shall bear all relevant obligations, responsibilities and expenses if such creditors declare rights to Beiren Holdings; the Company shall make full compensation to Beiren Holdings if Beiren Holdings bear any liabilities or incurred any losses due to such liabilities recourse."	Long term	Yes	Yes	As of the date of disclosure, Jingcheng Holding has urged Beiren Group to repay the liabilities and has undertaken that if Beiren Group cannot repay liabilities in time, Jingcheng Holding will be responsible for the repayment and provide guarantee. The Company has not suffered from any loss arising from claims. Jingcheng Holding has not performed any act in violation of the undertaking.	
	其他	置出資產承接主體(北人集團)	北人集團承諾：「本公司充分知悉擬置出資產目前存在的瑕疵，本公司將承擔因擬置出資產瑕疵而產生的任何損失或法律責任，不會因擬置出資產瑕疵要求北人股份承擔任何損失或法律責任。如果擬置出資產中所涉及的相關負債(包括自基準日到交割日間新產生的負債)，未取得債權人對債務轉移的同意，該等債權人向北人股份主張權利的，由本公司承擔與此相關的一切義務、責任及費用；如果北人股份因該等債權追索承擔了任何責任或遭受了任何損失的，由本公司向北人股份作出全額補償。」	長期	是	是	截至本披露日，京城控股已督促北人集團償還債務並承諾如果北人集團沒有及時清償，京城控股將負責清償及提供擔保。本公司目前沒有因被追索而遭受損失，京城控股未出現違背該承諾的行為。	
	Others	Recipient of the Outgoing Assets (Beiren Group)	Beiren Group undertakes: "The Company is fully aware of the existence of the above problems of the Outgoing Assets, and undertakes that when this reorganisation is implemented and the relevant shareholders of some of the above subsidiaries of Beiren Holdings exercise the preemptive right, then the Company will agree to accept the equivalent cash assets converted from the long term equity investment in the above Outgoing Assets, and will not demand to terminate or alter the Material Asset Reorganisation Agreement previously signed by all parties due to the changes in the form of the Outgoing Assets, or demand Beiren Holdings to compensate for any losses or bear any legal liabilities."	Long term	Yes	Yes		
	其他	置出資產承接主體(北人集團)	北人集團承諾：「本公司已充分知悉置出資產目前存在的上述問題，並承諾若本次重組實施時北人股份上述部分下屬公司相關股東行使優先購買權，則本公司同意接受上述置出資產中的長期股權投資變更為相等價值的現金資產，不會因置出資產形式的變化要求終止或變更各方之前已簽署的重大資產置換協議或要求北人股份賠償任何損失或承擔法律責任。」	長期	是	是		

Section 8 Important Matters

第八節 重要事項



I. Fulfillment of Undertakings (Continued)

(ii) There have been profit forecast for the assets or projects of the Company and the Reporting Period is still in the period of profit forecast, explanations as to whether the profit forecast has been met and its reasons

Yes No Not applicable

(iii) Completion of results undertakings and the impact on goodwill impairment testing

Applicable Not Applicable

II. Non-operating funds occupied by Controlling Shareholders and other related parties during the Reporting Period

Applicable Not Applicable

III. Illegal guarantee

Applicable Not Applicable

IV. Explanation of the Board of the Company on "Non-Standard Auditors' Report" issued by the auditors

Applicable Not applicable

V. Analysis and explanation of the Company on the reasons and impact of the change in accounting policy, accounting estimates or correction of significant accounting errors

(i) Analysis and explanation of the Company on the reasons and impact of the change in accounting policy and accounting estimates

Applicable Not applicable

(ii) Analysis and explanation of the Company on the reasons and impact of the correction of significant accounting errors

Applicable Not applicable

(iii) Communication with previous accounting firm

Applicable Not applicable

(iv) Other descriptions

Applicable Not applicable

一、承諾事項履行情況(續)

(二) 公司資產或項目存在盈利預測，且報告期仍處在盈利預測期間，公司就資產或項目是否達到原盈利預測及其原因作出說明

已達到 未達到 不適用

(三) 業績承諾的完成情況及其對商譽減值測試的影響

適用 不適用

二、報告期內控股股東及其他關聯方非經營性佔用資金情況

適用 不適用

三、違規擔保情況

適用 不適用

四、公司董事會對會計師事務所「非標準意見審計報告」的說明

適用 不適用

五、公司對會計政策、會計估計變更或重大會計差錯更正原因和影響的分析說明

(一) 公司對會計政策、會計估計變更原因及影響的分析說明

適用 不適用

(二) 公司對重大會計差錯更正原因及影響的分析說明

適用 不適用

(三) 與前任會計師事務所進行的溝通情況

適用 不適用

(四) 其他說明

適用 不適用

VI. Appointment and dismissal of accounting firms 六、聘任、解聘會計師事務所情況

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Currently appointed 現聘任

Name of domestic accounting firm 境內會計師事務所名稱	ShineWing Certified Public Accountants (Special General Partnership) 信永中和會計師事務所(特殊普通合夥)
Remuneration of domestic accounting firm 境內會計師事務所報酬	0.85 million 85萬
Number of years of audit by domestic accounting firm 境內會計師事務所審計年限	15 years 15年

	Name 名稱	Remuneration 報酬
Accounting firm for internal control audit 內部控制審計會計師事務所	Da Hua Certified Public Accountants (Special General Partnership) 大華會計師事務所(特殊普通合夥)	0.3 million 30萬

Description of appointment and dismissal of accounting firms Applicable Not applicable

There has been no change to ShineWing Certified Public Accountants (Special General Partnership) for audit of domestic financial reports and Da Hua Certified Public Accountants (Special General Partnership) for audit of internal control reports engaged by the Company.

聘任、解聘會計師事務所的情況說明 適用 不適用

公司聘任的負責境內財務報告審計的信永中和會計師事務所(特殊普通合夥)和負責內控報告審計的大華會計師事務所(特殊普通合夥)均未發生變更。

Description of change of accounting firms during the audit period Applicable Not applicable

審計期間改聘會計師事務所的情況說明 適用 不適用

VII. Risk for delisting

(i) Reason for delisting risk warning

Applicable Not applicable

(ii) Countermeasures to be adopted by the Company

Applicable Not applicable

(iii) Possible termination of listing and reason thereof

Applicable Not applicable

七、面臨退市風險的情況

(一) 導致退市風險警示的原因

適用 不適用

(二) 公司擬採取的應對措施

適用 不適用

(三) 面臨終止上市的情況和原因

適用 不適用

VIII. Matters relating to bankruptcy and reorganization

Applicable Not applicable

八、破產重整相關事項

適用 不適用

Section 8 Important Matters

第八節 重要事項

IX. Material litigations and arbitrations

- The Company has material litigations and arbitrations during the year
 The Company has no material litigations or arbitrations during the year

(1) Litigations and arbitrations have been disclosed in extraordinary announcements with no subsequent developments

- Applicable Not Applicable

Summary and type of matter 事項概述及類型

Contract Dispute of Shanghai Junzheng Logistics Co., Ltd.

Shanghai Junzheng Logistics Co., Ltd. ("Junzheng Company") sued Tianhai Cryogenic, a subsidiary of the Company, to Shanghai No. 1 Intermediate People's Court for confirmation that the unperformed part of the "Tank Purchase Contract" signed between Junzheng Company and Tianhai Cryogenic has been terminated, and Tianhai Cryogenic shall refund the contract price, capital occupation loss, travel expenses, vehicle rental fee and notarization fee to Junzheng Company, totaling RMB 66,035,037.2; Tianhai Cryogenic shall undertake the full guarantee fee, insurance premium and all litigation costs. See the website of Shanghai Stock Exchange for details: <http://www.sse.com.cn>. "Announcement on Litigation Involving Beijing Tianhai Cryogenic Equipment Co., Ltd." (Announcement No.: L2020-026) on Shanghai Securities News.

On 13 May 2021, the Company received the Civil Judgment of Shanghai No. 1 Intermediate People's Court, which made the First Instance Judgment on the case. The Judgment is as follows: (1) the Defendant Tianhai Cryogenic shall pay the vehicle rental fee and travel expenses of RMB 20,000 within 10 days from the effective date of this Judgment to the Plaintiff Junzheng Company; (2) the Counterclaim Defendant Junzheng Company shall pay the storage fee of RMB1,800,000 within 10 days from the effective date of this Judgment to the Counterclaim Plaintiff Tianhai Cryogenic; (3) The remaining claims of the Plaintiff Junzheng Company was rejected; (4) the other claims of the Counterclaim Plaintiff Tianhai Cryogenic was rejected. See the website of Shanghai Stock Exchange for details: <http://www.sse.com.cn>. Announcement on the Progress of Litigation Involving Beijing Tianhai Cryogenic Equipment Co. Ltd. (Announcement No.: L 2021-025) on Shanghai Securities News.

In July 2021, the Company received the Notice of Response issued by Shanghai High People's Court (hereinafter referred to as "Shanghai High Court"). Junzheng Company refused to accept the First Instance Judgment (2020) H01MC No. 127 made by Shanghai First Intermediate People's Court and has appealed to Shanghai High Court according to law. In December 2021, the Company received the Civil Mediation Statement made by the Shanghai High Court ((2021) HMZ No. 392). In the Second Instance Litigation, Junzheng Company and Tianhai Cryogenic voluntarily entered into a Settlement Agreement according to the three cases of the Shanghai First Intermediate People's Court: (2021) HMZ No. 10885 and (2021) HMZ No. 10888 under the mediation of the Shanghai High Court. Both parties confirmed that, Junzheng Company shall pay the remaining contract price of RMB 2,568,085.6 and storage fee of RMB 1,300,000 to Tianhai Cryogenic; Tianhai Cryogenic shall not deliver 25 tanks to Junzheng Company. Tianhai Cryogenic shall return the price of the tank corresponding to the 25 tanks to Junzheng Company. The unit price is RMB 416,000 per tank, and the total price of the 25 tanks is RMB 10,400,000. See the website of Shanghai Stock Exchange for details: <http://www.sse.com.cn>. Announcement on Beijing Tianhai Cryogenic Equipment Co. Ltd. Receiving the Civil Mediation Statement (Announcement No.: L2021-069) on Shanghai Securities News.

上海君正物流有限公司合同糾紛

上海君正物流有限公司(「君正公司」)因買賣合同糾紛，將公司的附屬公司天海低溫訴至上海市第一中級人民法院，請求確認君正公司與天海低溫簽訂的《罐箱採購協議合同》中未履行部分已解除，天海低溫向君正公司退還合同價款、資金佔用損失、差旅費、車輛租賃費、公證費等共計66,035,037.2元；天海低溫承擔保全費、保險費及全部訴訟費用。具體內容見刊載於上海證券交易所網站<http://www.sse.com.cn>、《上海證券報》上的《關於北京天海低溫設備有限公司涉及訴訟的公告》(公告編號：臨2020-026)。

2021年5月13日，公司收到上海市第一中級人民法院民事判決書，就本案作出一審判決。判決如下：(1)被告天海低溫應於本判決生效之日起十日內支付原告君正公司車輛租賃費及差旅費20,000元；(2)反訴被告君正公司應於本判決生效之日起十日內支付反訴原告天海低溫倉儲費1,800,000元；(3)駁回原告君正公司其餘訴訟請求；(4)駁回反訴原告天海低溫其餘訴訟請求。具體內容見刊載於上海證券交易所網站<http://www.sse.com.cn>、《上海證券報》上的《關於北京天海低溫設備有限公司涉及訴訟的進展公告》(公告編號：臨2021-025)。

2021年7月，公司收到上海市高級人民法院(以下簡稱「上海市高院」)出具的《應訴通知書》，君正公司不服上海市第一中級人民法院作出的(2020)滬01民初127號一審判決，已依法向上海市高院提起上訴。2021年12月，公司收到上海市高院作出的民事調解書((2021)滬民終392號)，在二審訴訟中，經上海市高院主持調解，君正公司與天海低溫就本案與上海市第一中級人民法院(2021)滬01民終10885號、(2021)滬01民終10888號三案自願一併達成和解協議。雙方確認，君正公司應向天海低溫支付剩餘合同價款人民幣2,568,085.6元、支付倉儲費1,300,000元；天海低溫不再向君正公司交付25台罐箱。天海低溫應向君正公司退還該25台罐箱對應的罐箱價款，單價為416,000元/台，25台罐箱合計10,400,000元。具體內容見刊載於上海證券交易所網站<http://www.sse.com.cn>、《上海證券報》上的《關於北京天海低溫設備有限公司收到〈民事調解書〉的公告》(公告編號：臨2021-069)。

九、重大訴訟、仲裁事項

- 本年度公司有重大訴訟、仲裁事項
 本年度公司無重大訴訟、仲裁事項

(一) 訴訟、仲裁事項已在臨時公告披露且無後續進展的

- 適用 不適用

Index for enquiry 查詢索引

Website of Shanghai Stock Exchange <http://www.sse.com.cn>
Website of the Stock Exchange: www.hkexnews.hk

上海證券交易所網站<http://www.sse.com.cn>
香港聯合交易所披露易網站www.hkexnews.hk



Section 8 Important Matters

第八節 重要事項

IX. Material litigations and arbitrations (Continued)

(2) Information on litigation and arbitration not disclosed in extraordinary announcements or with subsequent developments

Applicable Not Applicable

(3) Other descriptions

Applicable Not Applicable

X. Punishment and Rectification against Listed Company and its Directors, supervisors, senior management, Controlling Shareholders and beneficial controller

Applicable Not applicable

XI. Description of the reputation of the Company and its Controlling Shareholders, beneficial controller during the Reporting Period

Applicable Not applicable

九、重大訴訟、仲裁事項(續)

(二) 臨時公告未披露或有後續進展的訴訟、仲裁情況

適用 不適用

(三) 其他說明

適用 不適用

十、上市公司及其董事、監事、高級管理人員、控股股東、實際控制人涉嫌違法違規、受到處罰及整改情況

適用 不適用

十一、報告期內公司及其控股股東、實際控制人誠信狀況的說明

適用 不適用

Section 8 Important Matters

第八節 重要事項

XII. Material connected transactions

(i) Connected transactions related to daily operation

1. Matters disclosed in extraordinary announcements without progress or change in the follow-up implementation

Applicable Not applicable

Summary of matter
事項概述

1. Beijing Tianhai entered into the 2021 Cooperation Framework Agreement with Jingcheng Zhitong:

On 17 March 2021, the Company published an announcement in relation to the entering into of the 2021 Cooperation Framework Agreement and Connected Transaction between Beijing Tianhai, a subsidiary of the Company, and Jingcheng Zhitong. In order to further enhance the automation, intelligence and information technology of the production line of the enterprise, Beijing Tianhai entered into the 2021 Cooperation Framework Agreement with Jingcheng Zhitong. Jingcheng Zhitong is responsible for the automation and intelligent system construction of production lines of Beijing Tianhai and its subsidiaries and the total amount of the project contract between Beijing Tianhai and its subsidiaries and Jingcheng Zhitong in the current year is up to RMB30 million. Related relationship: Mr. Wang Jun is the chairman of the tenth session of the Board of the Company, and is a related natural person of the Company; at the same time Related, Mr. Wang Jun is the chairman of Jingcheng Zhitong, pursuant to the relevant requirements under Chapter 14A of the Listing Rules, Jingcheng Zhitong is not a connected person of the Company. Therefore, the transaction does not constitute a connected transaction under Chapter 14A of the Listing Rules.

1. 北京天海與京城智通簽署2021年度合作框架協議：

2021年3月17日，公司發佈了公司子公司北京天海與京城智通簽署2021年度合作框架協議暨關聯交易的公告。為進一步提高企業生產線自動化、智能化、信息化水平，與京城智通簽署2021年度合作框架協議。京城智通負責北京天海及其各子公司生產線自動化、智能化體系建設等工作，北京天海及其各子公司與京城智通在本年度的項目合同總金額上限為3,000萬元人民幣。關聯關係：王軍先生任公司第十屆董事會董事長，為公司的關聯自然人；同時，王軍先生任京城智通董事長，根據上市規則第14A章的有關規定，京城智通並非公司的關連人士，因此本次交易不構成上市規則第14A章項下的關連交易。

2. Matters disclosed in extraordinary announcements with progress or change in the follow-up implementation

Applicable Not applicable

3. Matters which were not disclosed in extraordinary announcements

Applicable Not applicable

(ii) Connected transactions in relation to the acquisition or disposal of assets or equity interests

1. Matters disclosed in extraordinary announcements without progress or change in the follow-up implementation

Applicable Not applicable

2. Matters disclosed in extraordinary announcements with progress or change in the follow-up implementation

Applicable Not applicable

3. Matters which were not disclosed in extraordinary announcements

Applicable Not applicable

4. Results which are relating to result agreements and shall be disclosed for the Reporting Period

Applicable Not applicable

十二、重大關聯交易

(一) 與日常經營相關的關聯交易

1. 已在臨時公告披露且後續實施無進展或變化的事項

適用 不適用

Index for enquiry
查詢索引

www.sse.com.cn Company Announcement
Lin 2021-014 and the website of the Stock
Exchange (www.hkexnews.hk)

www.sse.com.cn公司公告：臨2021-014 及香港聯
合交易所披露易網站www.hkexnews.hk

2. 已在臨時公告披露，但有後續實施的進展或變化的事項

適用 不適用

3. 臨時公告未披露的事項

適用 不適用

(二) 資產或股權收購、出售發生的關聯交易

1. 已在臨時公告披露且後續實施無進展或變化的事項

適用 不適用

2. 已在臨時公告披露，但有後續實施的進展或變化的事項

適用 不適用

3. 臨時公告未披露的事項

適用 不適用

4. 涉及業績約定的，應當披露報告期內的業績實現情況

適用 不適用

XII. Material connected transactions (Continued)

(iii) Material connected transactions relating to common external investments

1. Matters disclosed in extraordinary announcements without progress or change in the follow-up implementation
 Applicable Not applicable
2. Matters disclosed in extraordinary announcements with progress or change in the follow-up implementation
 Applicable Not applicable
3. Matters which were not disclosed in extraordinary announcements
 Applicable Not applicable

(iv) Related creditor's right and debt transactions

1. Matters disclosed in extraordinary announcements without progress or change in the follow-up implementation
 Applicable Not applicable
2. Matters disclosed in extraordinary announcements with progress or change in the follow-up implementation
 Applicable Not applicable

十二、重大關聯交易(續)

(三) 共同對外投資的重大關聯交易

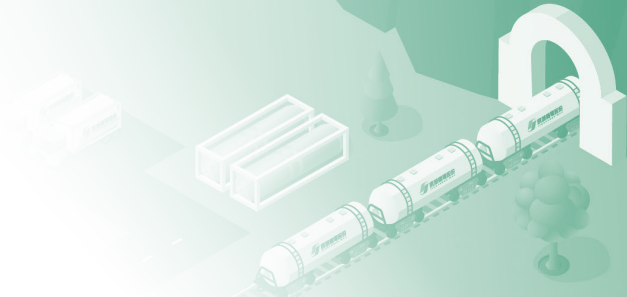
- 1、已在臨時公告披露且後續實施無進展或變化的事項
 適用 不適用
- 2、已在臨時公告披露，但有後續實施的進展或變化的事項
 適用 不適用
- 3、臨時公告未披露的事項
 適用 不適用

(四) 關聯債權債務往來

- 1、已在臨時公告披露且後續實施無進展或變化的事項
 適用 不適用
- 2、已在臨時公告披露，但有後續實施的進展或變化的事項
 適用 不適用

Section 8 Important Matters

第八節 重要事項



XII. Material connected transactions (Continued)

(iv) Related creditor's right and debt transactions

(Continued)

3. Matters which were not disclosed in extraordinary announcements

Applicable Not applicable

十二、重大關聯交易(續)

(四) 關聯債權債務往來(續)

3、臨時公告未披露的事項

適用 不適用

Unit: Yuan Currency: RMB
單位：元 幣種：人民幣

Related party 關聯方	Relationship 關聯關係	Provision of funding to related party 向關聯方提供資金			Provision of funding by related party to listed company 關聯方向上市公司提供資金		
		Beginning balance 期初餘額	Amount occurred 發生額	Ending balance 期末餘額	Beginning balance 期初餘額	Amount occurred 發生額	Ending balance 期末餘額
Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	Associate 聯營公司	1,646,332.00	-1,605,510.20	40,821.80	5,012,811.31	-1,027,577.44	3,985,233.87
Beijing Jingcheng Industrial Logistics Co., Ltd. 北京京城工業物流有限公司	Subsidiary of Shareholders 股東的子公司				902,227.27		902,227.27
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城控股有限責任公司	Controlling Shareholders 控股股東	273,750.00	-273,750.00		7,574.30	-6,413.47	1,160.83
Beijing Liantanda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	Others 其他	3,270,914.89	4,435,629.09	7,706,543.98	5,299.15	29,376,339.44	29,381,638.59
Beijing First Machine Tool Plant 北京第一機床廠	Subsidiary of Shareholders 股東的子公司				486,159.09	-486,159.09	
Beijing Jingcheng Haitong Technology Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	Associate 聯營公司	3,457,570.47	82,245.28	3,539,815.75	15,540,454.46	-15,540,454.46	
Zheng Guoxiang 鄭國祥	Others 其他				5,442,594.21	-5,267,667.31	174,926.90
Guo Zhihong 郭志紅	Others 其他				5,442,594.22	-5,267,667.33	174,926.89
Kuancheng Shenghua Pressure Container Manufacturing Co., Ltd. 寬城昇華壓力容器製造有限公司	Others 其他		1,567,883.90	1,567,883.90	428.00	-428.00	
Tianjin Seamless Investment Co. Ltd. 天津大無縫投資有限責任公司	Others 其他				4,294,369.42	1,446,235.69	5,740,605.11
Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. 北清智創(北京)新能源汽車科技有限公司	Associate 聯營公司				10,000,000.00	-3,000,000.00	7,000,000.00
Total 合計		8,648,567.36	4,206,498.07	12,855,065.43	47,134,511.43	226,208.03	47,360,719.46

Reasons for occurrence of related creditor's right and debt transactions
關聯債權債務形成原因

Under normal operation
正常經營

Effects of related creditors' rights and debts on the Company
關聯債權債務對公司的影響

None
無

XII. Material connected transactions (Continued)

(v) Financial business between the Company and its related financial company, and between financial company controlled by the Company and related parties

Applicable Not Applicable

(vi) Others

Applicable Not applicable

As 31 December 2021, the Group has entered into connected transactions with the following entities which was regarded as the connected persons of the Company according to the Hong Kong Listing Rules:

- (1) Jingcheng Holding is the Controlling Shareholder of the Company, holding 50.67% of the equity interest in the Company. As such, Jingcheng Holding is a connected person of the Company.
- (2) Beijing Jingcheng Machinery Electric Asset Management Co., Ltd. is a wholly-owned subsidiary of Jingcheng Holding, the Controlling Shareholder of the Company, and thus the Beijing Jingcheng Machinery Electric Assets Management Co., Ltd. is a connected person of the Company.

The details of the connected transaction and the continuing connected transaction for the year ended 31 December 2021 were set out below:

十二、重大關聯交易(續)

(五) 公司與存在關聯關係的財務公司、公司控股財務公司與關聯方之間的金融業務

適用 不適用

(六) 其他

適用 不適用

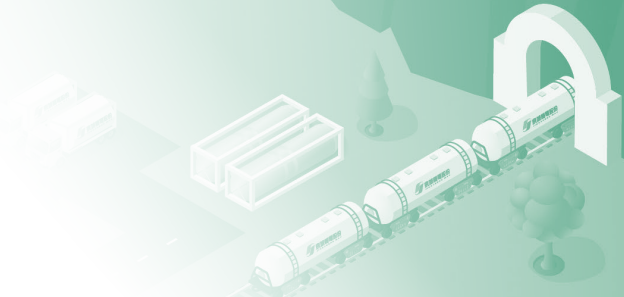
截至2021年12月31日，本集團已與下列根據上市規則被視為本公司關聯人士的實體訂立關聯交易。

- (1) 京城控股為本公司控股股東，目前持有公司50.67%的股份，因此，京城控股為本公司關聯人士。
- (2) 北京京城機電資產管理有限責任公司為公司控股股東京城控股的全資子公司，因此，北京京城機電資產管理有限責任公司為本公司關聯人士。

截至2021年12月31日止，年度的關聯交易及持續關聯交易詳情載列如下：

Section 8 Important Matters

第八節 重要事項



XII. Material connected transactions (Continued)

(vi) Others (Continued)

Connected transactions

1. Beijing Tianhai entered into the 2021 cooperation framework agreement with Jingcheng Zhitong:

On 17 March 2021, the Company published an announcement in relation to the entering into of the 2021 Cooperation Framework Agreement and Connected Transaction between Beijing Tianhai, a subsidiary of the Company, and Jingcheng Zhitong. In order to further enhance the automation, intelligence and information technology of the production line of the enterprise, Beijing Tianhai entered into the 2021 Cooperation Framework Agreement with Jingcheng Zhitong. Jingcheng Zhitong is responsible for the automation and intelligent system construction of production lines of Beijing Tianhai and its subsidiaries and the total amount of the project contract between Beijing Tianhai and its subsidiaries and Jingcheng Zhitong in the current year is up to RMB30 million. Related relationship: Mr. Wang Jun is the chairman of the tenth session of the Board of the Company, and is a related natural person of the Company; at the same time, Mr. Wang Jun is the chairman of Jingcheng Zhitong, pursuant to the relevant requirements of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Jingcheng Zhitong is a related legal person of the Company; Beijing Tianhai is an indirectly wholly-owned subsidiary of the Company, the transaction constitutes a related party transaction.

Pursuant to the relevant requirements under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Jingcheng Zhitong is not a connected person of the Company. Therefore, the transaction does not constitute a connected transaction under Chapter 14A of the Hong Kong Listing Rules.

Continuing connected transactions

As at 31 December 2021, the Company has not entered into any continuing connected transactions.

十二、重大關聯交易(續)

(六) 其他(續)

關聯交易

- 1、北京天海與京城智通簽署2021年度合作框架協議：

2021年3月17日，公司發佈了公司子公司北京天海與京城智通簽署2021年度合作框架協議暨關聯交易的公告。為進一步提高企業生產線自動化、智能化、信息化水平，與京城智通簽署2021年度合作框架協議。京城智通負責北京天海及其各子公司生產線自動化、智能化體系建設等工作，北京天海及其各子公司與京城智通在本年度的項目合同總金額上限為3,000萬元人民幣。關聯關係：王軍先生任公司第十屆董事會董事長，為公司的關聯自然人；同時，王軍先生任京城智通董事長，根據《上海證券交易所股票上市規則》的有關規定，京城智通為公司關聯法人；北京天海為公司間接全資子公司，本次交易構成關聯交易。

根據《香港聯合交易所有限公司證券上市規則》第14A章的有關規定，京城智通並非本公司的關連人士，因此本次交易不構成香港上市規則第14A章項下的關連交易。

持續關聯交易

截至2021年12月31日止，公司未發生持續關聯交易。

XIII. Contracts of significance and their execution

(i) Trust, contracting and lease matters

1. **Trust**
 Applicable Not applicable
2. **Contracting**
 Applicable Not applicable
3. **Lease**
 Applicable Not applicable

(ii) Guarantee

- Applicable Not applicable

(iii) Cash assets entrusted to be managed by others

1. **Entrusted wealth management**
 - (1) **Overview of entrusted wealth management**
 Applicable Not applicable

Others
 Applicable Not applicable
 - (2) **Single entrusted wealth management**
 Applicable Not applicable

Others
 Applicable Not applicable
 - (3) **Impairment provision for entrusted wealth management**
 Applicable Not applicable
2. **Entrusted loans**
 - (1) **Overview of entrusted loans**
 Applicable Not applicable

Others
 Applicable Not applicable
 - (2) **Single entrusted loan**
 Applicable Not applicable

Others
 Applicable Not applicable
 - (3) **Impairment provision for entrusted loans**
 Applicable Not applicable
3. **Others**
 Applicable Not applicable

(iv) Other contracts of significance

- Applicable Not applicable

十三、重大合同及其履行情况

(一) 托管、承包、租賃事項

- 1、**托管情況**
 適用 不適用
- 2、**承包情況**
 適用 不適用
- 3、**租賃情況**
 適用 不適用

(二) 擔保情況

- 適用 不適用

(三) 委託他人進行現金資產管理的情況

1. **委託理財情況**
 - (1) **委託理財總體情況**
 適用 不適用

其他情況
 適用 不適用
 - (2) **單項委託理財情況**
 適用 不適用

其他情況
 適用 不適用
 - (3) **委託理財減值準備**
 適用 不適用
2. **委託貸款情況**
 - (1) **委託貸款總體情況**
 適用 不適用

其他情況
 適用 不適用
 - (2) **單項委託貸款情況**
 適用 不適用

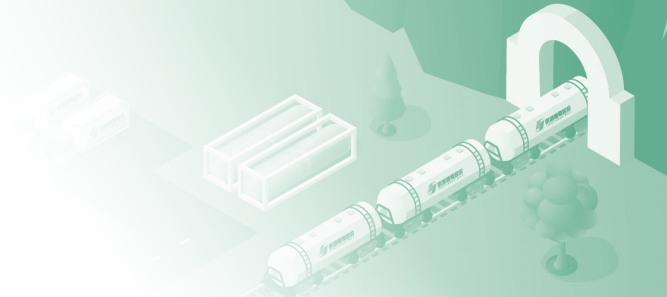
其他情況
 適用 不適用
 - (3) **委託貸款減值準備**
 適用 不適用
3. **其他情況**
 適用 不適用

(四) 其他重大合同

- 適用 不適用

Section 8 Important Matters

第八節 重要事項



XIV. Description of other major matters that have a significant impact on investors' value judgment and investment decision

√ Applicable □ Not applicable

1. Changes of the subsidiaries that included in the consolidation scope during the Reporting Period

There was no subsidiary included in the consolidation scope during the Reporting Period.

2. During the Reporting Period, the Company promoted the project of asset acquisition by the way of share issuance and cash payment and raising of supporting funds continuously, which has been deliberated and approved by the MRVC of the CSRC.

3. During the Reporting Period, the Company's subsidiaries were subject to applicable enterprise income tax rates of 25% and 15%.

4. Review of financial statements for the Reporting Period by the audit committee

The audit committee of the Board of the Company has reviewed and confirmed the annual financial report for 2021.

5. Corporate Governance Code

The Company has adopted the Corporate Governance Code (the "CG Code") contained in Appendix 14 of the Listing Rules as its corporate governance code. The Board considers that the Company has complied with all applicable code provisions set out in the CG Code throughout the year during the year.

6. Model Code for Securities Transactions by Directors and Supervisors

During the Reporting Period, the Company has adopted the model code of conduct regarding securities transactions by directors and supervisors on terms no less exacting than the required standards set in the Model Code in Appendix 10 of the Hong Kong Listing Rules. After making specific enquiries to all Directors and Supervisors, the Company confirmed that, each of Directors and Supervisors has complied with the required standards on securities transactions by Directors and Supervisors as set in the Model Code for the 12 months ended 31 December 2021.

7. Pre-emptive rights

There is no provision for pre-emptive rights under the laws of the PRC and the "Articles of Association" of the Company.

十四、其他對投資者作出價值判斷和投資決策有重大影響的重大事項的說明

√ 適用 □ 不適用

- 1、報告期子公司納入合併範圍變更情況

本報告期內無子公司納入合併範圍變更。

- 2、報告期內，公司繼續推進發行股份及支付現金購買資產並籌集配套資金項目，項目已獲中國證監會併購重組委審議通過。

- 3、報告期公司企業所得稅的適用稅率為25%、15%。

- 4、審計委員會審閱報告期財務報告情況

公司董事會之審計委員會已審閱並確認2021年財務報告。

- 5、企業管治常規守則

本公司已採納上市規則附錄十四所載的企業管治守則（「企業管治守則」）作為本身之企業管治守則。董事會認為，本公司於本年度一直遵守企業管治守則的所有適用守則條文。

- 6、董事及監事進行證券交易的標準守則

於本報告期內，本公司就董事及監事的證券交易，已採納一套不低於上市規則附錄十所載的《標準守則》所規定的標準行為守則。經特別與全部董事及監事作出查詢後，本公司確認，在截止2021年12月31日之12個月，各董事及監事已遵守該標準守則所規定有關董事進行證券交易的標準。

7. 優先購股權

根據中國相關法律及本公司之《公司章程》，並無優先購股權之條款。

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

I. CHANGES IN SHARE CAPITAL

(1) Statement of changes in Shares

1、 Statement of changes in Shares

There was no change in the total number of the Shares and structure of share capital of the Company during the Reporting Period.

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

2、 Explanation on the changes in the Shares

Applicable Not Applicable

3、 Effect of the change in Shares on financial indicators such as earnings per share and net assets per share for the latest year and the latest period (if any)

Applicable Not Applicable

4、 Other disclosure deemed necessary by the Company or required by securities regulatory authorities

Applicable Not Applicable

(2) Changes in Shares subject to selling restrictions

Applicable Not Applicable

II. Issuance and listing of securities

(i) Issuance of securities during the Reporting Period

Applicable Not applicable

Description of securities issued during the Reporting Period (please specify the bonds with different interest rates during their duration):

Applicable Not applicable

(ii) Changes in the total number of Shares of the Company and Shareholders' structure and changes in the asset and liability structure of the Company

Applicable Not applicable

(iii) Existing internal employee shares

Applicable Not applicable

一、股本變動情況

(一) 股份變動情況表

1、 股份變動情況表

報告期內，公司股份總數及股本結構未發生變化。

於報告期內，本公司及其附屬公司均沒有購買、出售、或贖回任何本公司之股票。

2、 股份變動情況說明

適用 不適用

3、 股份變動對最近一年和最近一期每股收益、每股淨資產等財務指標的影響(如有)

適用 不適用

4、 公司認為必要或證券監管機構要求披露的其他內容

適用 不適用

(二) 限售股份變動情況

適用 不適用

二、證券發行與上市情況

(一) 截至報告期內證券發行情況

適用 不適用

截至報告期內證券發行情況的說明(存續期內利率不同的債券，請分別說明)：

適用 不適用

(二) 公司股份總數及股東結構變動及公司資產和負債結構的變動情況

適用 不適用

(三) 現存的內部職工股情況

適用 不適用

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

III. Shareholders and beneficial controllers

三、股東和實際控制人情況

(i) Total numbers of Shareholders

(一) 股東總數

Total number of ordinary Shareholders as at the end of the Reporting Period 截至報告期末普通股股東總數(戶)	70,454
Total number of ordinary Shareholders as at the end of the month preceding the date of publication of annual report 年度報告披露日前上一月末的普通股股東總數(戶)	68,210
Total number of Shareholders of preference shares with restored voting right as at the end of the Reporting Period 截至報告期末表決權恢復的優先股股東總數(戶)	0
Total number of Shareholders of preference shares with restored voting right as at the end of the month preceding the date of publication of annual report 年度報告披露日前上一月末表決權恢復的優先股股東總數(戶)	0

(ii) Shareholding of top ten Shareholders, top ten Shareholders of circulating Shares (or holders of Shares not subject to trading moratorium) as at end of the Reporting Period

(二) 截至報告期末前十名股東、前十名流通股股東(或無限售條件股東)持股情況表

Unit: share
單位：股

Shareholding of top ten Shareholders 前十名股東持股情況		Increase/ decrease during the Reporting Period	Number of Shares held at the end of the period	Percentage (%)	Number of Shares held subject to selling restrictions 持有有限售 條件股份數量	Pledged, marked or frozen 質押、標記或凍結情況		Shareholder(s) Nature
Name of Shareholder (full name)		報告期內增減	期末持股數量	比例(%)	股份狀態	數量	股東性質	
Beijing Jingcheng Machinery Electric Holding Co., Ltd	北京京城機電控股有限責任公司	0	245,735,052	50.67	63,000,000	Nil 無	0	State-owned legal-person 國有法人
HKSCC NOMINEES LIMITED	HKSCC NOMINEES LIMITED	103,880	99,419,027	20.50	0	Unknown 未知	-	Unknown 未知
Haitong Securities Co., Ltd.	海通證券股份有限公司	3,499,200	3,499,200	0.72	0	Unknown 未知	-	Unknown 未知
Hong Kong Securities Clearing Company Limited	香港中央結算有限公司	1,341,805	2,020,880	0.42	0	Unknown 未知	-	Unknown 未知
Beijing Xihe Elite Investment Co., Ltd. - Xihe AI Strategy No. 2 Private Equity Investment Fund	北京汐合精英投資有限公司-汐合AI策略2號私募證券投資基金	776,000	776,000	0.16	0	Unknown 未知	-	Unknown 未知
Shanghai Tuopai Asset Management Co., Ltd. - Tuopai Xingfeng No. 1 Private Equity Investment Fund	上海拓牌資產管理有限公司-拓牌興豐1號私募證券投資基金	588,484	588,484	0.12	0	Unknown 未知	-	Unknown 未知
Liu Yufei	劉宇飛	578,400	578,400	0.12	0	Unknown 未知	-	Unknown 未知
Beijing Zhongjin Xinyuan Asset Management Center (Limited Partnership)	北京中金信遠資產管理中心(有限合夥)	0	557,159	0.11	0	Unknown 未知	-	Unknown 未知
Qiu Dongkai	邱東凱	-4,300	550,000	0.11	0	Unknown 未知	-	Unknown 未知
Wang Linwang	王林旺	500,000	500,000	0.10	0	Unknown 未知	-	Unknown 未知

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

III. Shareholders and beneficial controllers

三、股東和實際控制人情況(續)

(Continued)

(ii) Shareholding of top ten Shareholders, top ten Shareholders of circulating Shares (or holders of Shares not subject to trading moratorium) as at end of the Reporting Period (Continued)

(二) 截至報告期末前十名股東、前十名流通股東(或無限售條件股東)持股情況表(續)

Particulars of top ten holders of Shares not subject to trading moratorium
前十名無限售條件股東持股情況

Name of Shareholder 股東名稱		Number of tradable Shares held not subject to selling restrictions 持有無限售條件 流通股的數量	Class and number of Shares 股份種類及數量	Number 數量
Beijing Jingcheng Machinery Electric Holding Co., Ltd	北京京城機電控股有限責任公司	182,735,052	Ordinary shares denominated in RMB 人民幣普通股	182,735,052
HKSCC NOMINEES LIMITED	HKSCC NOMINEES LIMITED	99,419,027	Overseas listed foreign share 境外上市外資股	99,419,027
Haitong Securities Co., Ltd.	海通證券股份有限公司	3,499,200	Ordinary shares denominated in RMB 人民幣普通股	3,499,200
HKSCC NOMINEES LIMITED	香港中央結算有限公司	2,020,880	Ordinary shares denominated in RMB 人民幣普通股	2,020,880
Beijing Xihe Elite Investment Co., Ltd. - Xihe AI Strategy No. 2 Private Equity Investment Fund	北京汐合精英投資有限公司-汐 合AI策略2號私募證券投資基 金	776,000	Ordinary shares denominated in RMB 人民幣普通股	776,000
Shanghai Tuopai Asset Management Co., Ltd. - Tuopai Xingfeng No. 1 Private Equity Investment Fund	上海拓牌資產管理有限公司-拓 牌興豐1號私募證券投資基金	588,484	Ordinary shares denominated in RMB 人民幣普通股	588,484
Liu Yufei	劉宇飛	578,400	Ordinary shares denominated in RMB 人民幣普通股	578,400
Beijing Zhongjin Xinyuan Asset Management Center (Limited Partnership)	北京中金信遠資產管理中心(有 限合夥)	557,159	Ordinary shares denominated in RMB 人民幣普通股	557,159
Qiu Dongkai	邱東凱	550,000	Ordinary shares denominated in RMB 人民幣普通股	550,000
Wang Linwang	王林旺	500,000	Ordinary shares denominated in RMB 人民幣普通股	500,000
Description of special account for repurchase among the top ten Shareholders 前十名股東中回購專戶情況說明		N/A 不適用		
Explanations on the entrusting voting right, entrusted voting right and waive of voting right of the aforesaid Shareholders 上述股東委託表決權、委託表決權、放棄表決權的說明			The Company is not aware of any related relationship among the aforesaid Shareholders, nor is the Company aware of any parties acting in concert as defined in "Measures for Management on Information Disclosure of Changes in Shareholdings of Listed Company's Shareholders". 本公司未知上述股東之間有無關聯關係，也未知其是否屬於《上市公司股東持股變動信息披露管理辦法》規定的一致行動人。	
Explanation on the related relationship of the Shareholders and action in concert among the aforesaid Shareholders 上述股東關聯關係或一致行動的說明		N/A 不適用		
Explanation on preferred Shareholders whose voting rights has resumed and their shareholdings 表決權恢復的優先股股東及持股數量的說明		N/A 不適用		

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

III. Shareholders and beneficial controllers

(Continued)

(ii) Shareholding of top ten Shareholders, top ten Shareholders of circulating Shares (or holders of Shares not subject to trading moratorium) as at end of the Reporting Period (Continued)

Shareholding of the top ten holders of Shares subject to selling restriction and conditions of selling restrictions

Applicable Not applicable

三、股東和實際控制人情況 (續)

(二) 截至報告期末前十名股東、前十名流通股東(或無限售條件股東)持股情況表(續)

前十名有限售條件股東持股數量及限售條件

適用 不適用

Unit: share
單位：股

No. 序號	Name of Shareholder subject to selling restrictions 有限售條件股東名稱	Number of Shares held subject to selling restrictions 持有的有限售條件股份數量	Date of being permitted for listing and trading 可上市交易時間	Conditions of listing and trading of restricted Shares 有限售條件股份可上市交易情況	Number of additional Shares available for listing and trading 新增可上市交易股份數量	Restricted conditions 限售條件
1	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	63,000,000	2023/7/11 2023年7月11日		0	Restriction from non-public issuance 非公開發行限售
	Explanation on related relationship or action acting in concert among the aforesaid Shareholder 上述股東關聯關係或一致行動的說明	Not applicable 不適用				

(iii) Strategic investors or general legal persons who have become one of the top ten Shareholders as a result of the placing of new Shares

Applicable Not applicable

(三) 戰略投資者或一般法人因配售新股成為前10名股東

適用 不適用

IV. Controlling Shareholders and beneficial controller 四、控股股東及實際控制人情況

(i) Controlling Shareholder

1. Legal person

Applicable Not applicable

(一) 控股股東情況

1 法人

適用 不適用

Name
名稱

Beijing Jingcheng Machinery Electric Holding Co., Ltd.
北京京城機電控股有限責任公司

The person in charge of the unit or legal representative
單位負責人或法定代表人

Ruan Zhongkui
阮忠奎

Date of establishment
成立日期

8 September 1997
1997年9月8日

Principal businesses
主要經營業務

Within the scope of authorization, management of state-owned assets; management of equities; external fundraising and investment. The Company has six major business sectors including numerical control machine, engineering machine, storage and transportation of gas, environment protection industry, new energy and thermal power generation. It has six business units including logistics industry, hydraulic industry, switch industry, printing machine, electrical machine industry and electric wires and cables. It combines engineering design, product development, manufacture of equipment and technical service, together, provides high quality professional integrated mechanics and electrics equipment and services to industrial fields such as electricity, metallurgy, shipping, transportation, engineering construction, manufacture of machines and aerospace.

授權內的國有資產經營管理；產權（股權）經營；對外融資、投資。旗下擁有數控機床、工程機械、氣體儲運、環保產業、新能源、火力發電等六大業務板塊，物流產業、液壓產業、開關產業、印刷機械、電機產業、電線電纜等六大業務單元，及工程設計、產品開發、設備製造和技術服務為一體，為電力、冶金、船舶、交通、工程建設、機械製造、航空航天等多個工業領域提供高質量的專業機電一體化設備與服務。

Shareholdings in other domestic and overseas listed companies of which it has holding rights and joint-stocks during the Reporting Period
報告期內控股和參股的其他境內外上市公司的股權情況

None
無

Other matters
其他情況說明

None
無

2. Natural person

Applicable Not applicable

2 自然人

適用 不適用

3. Special description concerning no Controlling Shareholder of the Company

Applicable Not applicable

3 公司不存在控股股東情況的特別說明

適用 不適用

4. Explanation on changes of Controlling Shareholder of the Company during the Reporting Period

Applicable Not applicable

4 報告期內控股股東變更情況的說明

適用 不適用

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

IV. Controlling Shareholders and beneficial controller (Continued) 四、控股股東及實際控制人情況 (續)

(i) Controlling Shareholder (Continued)

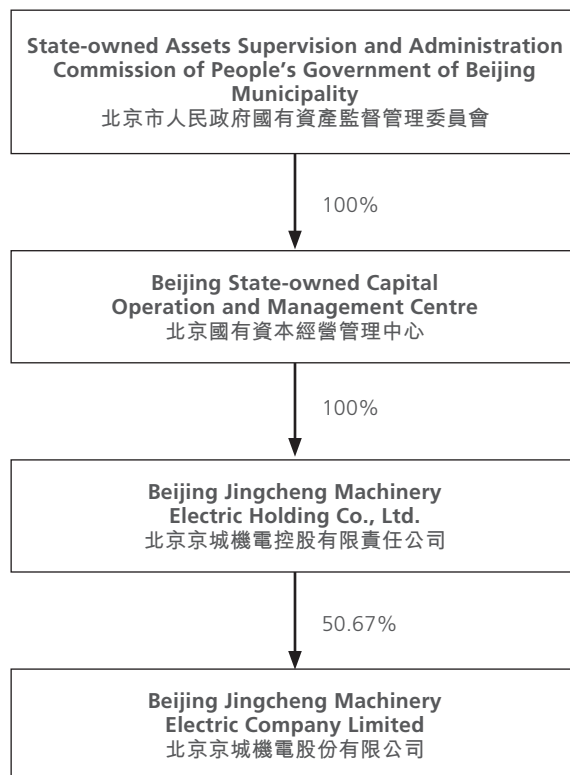
5. Ownership and controlling relationship between the Company and Controlling Shareholder

Applicable Not applicable

(一) 控股股東情況 (續)

5 公司與控股股東之間的產權及控制關係的方框圖

適用 不適用



IV. Controlling Shareholders and beneficial controller (Continued)

(ii) Information on beneficial controller

1. **Legal person**
 Applicable Not applicable
2. **Natural person**
 Applicable Not applicable
3. **Special description concerning no beneficial controller of the Company**
 Applicable Not applicable
4. **Explanation on changes of beneficial controller of the Company during the Reporting Period**
 Applicable Not applicable
5. **Ownership and controlling relationship between the Company and beneficial controller**
 Applicable Not applicable
6. **Beneficial controller exercises control over the Company through trust or other asset management plan**
 Applicable Not applicable

(iii) Other information on Controlling Shareholder and beneficial controller

Applicable Not applicable

V. The cumulative number of Pledged Shares of the Company's Controlling Shareholder or the largest Shareholder and its concerted actors accounts for more than 80% of the Company's shares

Applicable Not applicable

四、控股股東及實際控制人情況(續)

(二) 實際控制人情況

1. **法人**
 適用 不適用
2. **自然人**
 適用 不適用
3. **公司不存在實際控制人情況的特別說明**
 適用 不適用
4. **報告期內公司控制權發生變更的情況說明**
 適用 不適用
5. **公司與實際控制人之間的產權及控制關係的方框圖**
 適用 不適用
6. **實際控制人通過信託或其他資產管理方式控制公司**
 適用 不適用

(三) 控股股東及實際控制人其他情況介紹

適用 不適用

五、公司控股股東或第一大股東及其一致行動人累計質押股份數量佔其所持公司股份數量比例達到80%以上

適用 不適用

Section 9 Changes in Shares and Information of Shareholders

第九節 股份變動及股東情況

VI. Other legal person Shareholders with 10% or more shareholding

Applicable Not applicable

六、其他持股在百分之十以上的法人股東

適用 不適用

VII. Description of restrictions in reduction of shareholding

Applicable Not applicable

七、股份限制減持情況說明

適用 不適用

As approved by the CSRC in the “Approval in relation to the Non-public Issuance of Shares by Beijing Jingcheng Machinery Electric Company Limited” (Zheng Jian Xu Ke [2019] No. 2551), the Company non-publicly issued 63,000,000 Shares of RMB ordinary Shares (A Shares), and registration and sales restriction procedures for the issuance of Shares were completed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 10 July 2020. The lock-up period of Shares subscribed by the issuance target Jingcheng Holding was 36 months. For details, please refer to the “*ST Jingcheng: Announcement on the results of the Non-public Issuance of Shares and changes in the shareholding” (Announcement No.: Lin 2020-037) disclosed on the “Shanghai Securities News” and the SSE website (www.sse.com.cn) and the announcement on the “Completion of the Non-public Issuance of A Shares” disclosed on the website of the Stock Exchange (www.hkexnews.hk) on 10 July 2020.

經中國證券監督管理委員會證監許可[2019]2551號《關於核准北京京城機電股份有限公司非公開發行股票的批覆》核准，公司以非公開發行方式發行人民幣普通股(A股)6,300萬股，並於2020年7月10日在中國證券登記結算有限責任公司上海分公司辦理了本次發行股份的登記及限售手續事宜。本次發行對象京城控股認購的股份鎖定期為36個月，詳見公司於2020年7月10日在《上海證券報》、上海證券交易所網站(www.sse.com.cn)上披露的《*ST京城：非公開發行股票發行結果暨股份變動公告》(公告編號：臨2020-037)及在香港聯合交易所披露易網站(www.hkexnews.hk)上披露的《完成非公開發行A股》公告。截至報告期末，發行對象京城機電未對上述股份進行減持。

VIII. Specific implementation of share repurchase during the Reporting Period

Applicable Not applicable

八、股份回購在報告期的具體實施情況

適用 不適用



Section 10 Information about Preference Shares

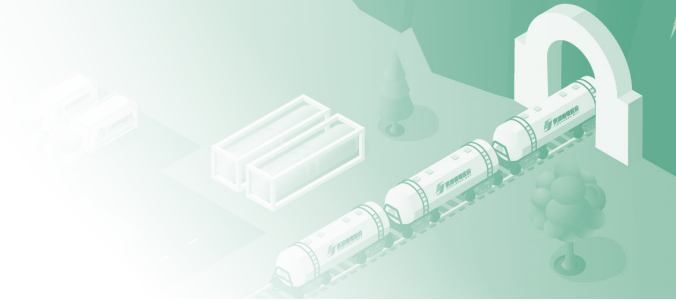
第十節 優先股相關情況

Applicable Not applicable

適用 不適用

Section 11 CORPORATE BONDS

第十一節 債券相關情況



I. CORPORATE BONDS, COMPANY BONDS AND DEBT FINANCING INSTRUMENTS OF NON-FINANCIAL ENTERPRISES

Applicable Not Applicable

II. CONVERTIBLE BONDS

Applicable Not Applicable

一、企業債券、公司債券和非金融企業債務融資工具

適用 不適用

二、可轉換公司債券情況

適用 不適用



Section 12 Financial Report

第十二節 財務報告

Auditor's Report

審計報告

XYZH/2022BJAA30193

XYZH/2022BJAA30193

To all shareholders of Beijing Jingcheng Machinery Electric Co., Ltd.:

北京京城機電股份有限公司全體股東：

I. Opinion

We have audited the attached financial statements of Beijing Jingcheng Machinery Electric Holding Co., Ltd. (hereinafter referred to as Jingcheng Company), including Consolidated and Parent Company's Balance Sheets dated December 31, 2021, 2021 Consolidated and Parent Company's Income Statements, Consolidated and Parent Company's Cash Flow Statements, Consolidated and Parent Company's Statements of Changes in Shareholders' Equity, and related Notes to Financial Statements.

In our opinion, the attached financial statements present fairly, in all material respects, the consolidated and parent company's financial positions of Jingcheng Company as of December 31, 2021, and its consolidated and parent company's financial performance and cash flows for the year then ended in accordance with the Accounting Standards for Business Enterprises.

II. Basis for Opinion

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. The part "CPAs' responsibility for the financial statements audit" in the Audit Report further describes our responsibilities under these criteria. We conduct our audit independent of Jingcheng Company in accordance with the China Code of Ethics for Certified Public Accountants and fulfill other responsibilities in ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

III. Key Audit Matters

The key audit matters are the most important matters to audit the financial statements in the current period in our opinion according to professional judgment. These matters are addressed by auditing the financial statements integrally and forming the audit opinion, so we do not express the opinions for them separately.

Provision for Provision for Inventory Impairment

Key Audit Matters

See Note IV.15 "Inventories", Note IV.39 "Other significant accounting policies and accounting estimates-Provision for impairment of inventories" and Note VI.7 "Inventories" to the financial statements.

Jingcheng Company is mainly engaged in the gas storage and transportation equipment manufacturing industry. As of December 31, 2021, the book balance of inventories was RMB370,065,302.37, the balance of provision for impairment was RMB45,371,115.56, and with a book value of RMB324,694,186.81.

How the matter was addressed in the audit

Based on the above reasons, we determine the provision for inventory impairment as a key audit matter. For the provision for inventory impairment, our principal audit procedures performed are as follows:

- Evaluate and test the design and operating effectiveness of key internal controls related to the provision for inventory impairment;
- Select a sample of finished goods and compare the estimated selling price of the products with the actual selling price in the latest or later period;

一、審計意見

我們審計了北京京城機電股份有限公司(以下簡稱京城股份公司)財務報表,包括2021年12月31日的合併及母公司資產負債表,2021年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表,以及相關財務報表附註。

我們認為,後附的財務報表在所有重大方面按照企業會計準則的規定編製,公允反映了京城股份公司2021年12月31日的合併及母公司財務狀況以及2021年度的合併及母公司經營成果和現金流量。

二、形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則,我們獨立於京城股份公司,並履行了職業道德方面的其他責任。我們相信,我們獲取的審計證據是充分、適當的,為發表審計意見提供了基礎。

三、關鍵審計事項

關鍵審計事項是我們根據職業判斷,認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景,我們不對這些事項單獨發表意見。

存貨跌價準備計提

關鍵審計事項

參見財務報表附註四.15「存貨」、附註四.39「其他重要的會計政策和會計估計-存貨跌價準備」及附註六.7「存貨」。

京城股份公司主要從事氣體儲運裝備製造行業,2021年12月31日,存貨賬面餘額370,065,302.37元,跌價準備餘額45,371,115.56元,賬面價值324,694,186.81元。

審計中的應對

針對存貨跌價準備計提,我們執行的主要審計程序如下:

- 評價並測試與存貨跌價準備計提相關的關鍵內部控制的設計和運行有效性;
- 選取庫存商品樣本,將產品估計售價與最近或期後的實際售價進行比較;

Section 12 Financial Report

第十二節 財務報告

Auditor's Report

審計報告

III. Key Audit Matters (Continued)

Provision for Provision for Inventory Impairment

Key Audit Matters	How the matter was addressed in the audit
<p>The inventory of Jingcheng Company is valued by the lower one between the cost and net realizable value. Net realizable value is determined according to the estimated selling price of the inventory minus the estimated costs to be incurred by the time of completion, the estimated sales expenses and the related taxes. The process of such determination involves significant judgments and estimates of the management. Whether the provision for impairment of inventory is adequate and appropriate has a significant effect on the financial statements.</p> <p>Based on the above reasons, we determine the provision for inventory impairment as a key audit matter.</p>	<p>3. Select samples for raw materials and products in process, and review the reasonableness of the costs estimated by Jingcheng Company to be incurred by the time of completion, the sales expense and the related taxes by comparing the costs still incurred by the time of completion of the same kind of raw materials and work in progress and the sales expenses.</p> <p>4. Implement the inventory monitoring work, and check the quantity and condition of inventory;</p> <p>5. Obtain the list of inventory aging at the end of the year, carry out an analytical review of inventories with a longer inventory aging in combination with the product status, and analyze whether the provision for inventory impairment is reasonable.</p>

IV. Other Information

The management of Jingcheng Company (hereinafter referred to as management) is responsible for other information. Other information includes information covered in 2021 annual report of Jingcheng Company, except the financial statements and our auditor's report.

Our opinion on the financial statements does not include other information, and we neither express any form of authentication opinion for other information.

Combining our audit to the financial statements, our responsibility is to consider whether other information has material inconsistency or seems to have material misstatement with the financial statements or circumstance that we know during audit while reading other information.

Based on the work that we have executed, we should report the fact in case of determining the material misstatement of other information. In this regard, we have no any matter to report.

三、關鍵審計事項(續)

存貨跌價準備計提

關鍵審計事項	審計中的應對
<p>京城股份公司存貨按成本和可變現淨值孰低計量。可變現淨值以存貨的預計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費的金額確定，該過程涉及管理層重大的判斷和估計。存貨跌價準備計提是否充分、恰當，對財務報表有重大影響。</p> <p>基於上述原因，我們確定存貨跌價準備計提作為關鍵審計事項。</p>	<p>3. 對於原材料、在產品，選取樣本，通過比較當年同類原材料、在產品至完工時仍需發生的成本及銷售費用，對京城股份公司估計的至完工時將要發生成本、銷售費用及相關稅費的合理性進行覆核；</p> <p>4. 實施存貨監盤工作，檢查存貨的數量、狀況等；</p> <p>5. 取得年末存貨庫齡清單，結合產品狀況，對庫齡較長的存貨進行分析性覆核，分析存貨跌價準備是否合理。</p>

四、其他信息

京城股份公司管理層(以下簡稱管理層)對其他信息負責。其他信息包括京城股份公司2021年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中瞭解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。



Section 12 Financial Report

第十二節 財務報告

Auditor's Report

審計報告

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

The management is responsible for preparation and fair presentation of these financial statements. The responsibilities shall include: preparing financial statements according to the Accounting Standards for Business Enterprises, and ensuring fair presentation; designing, implementing and maintaining necessary internal control to make sure that these statements are free from material misstatement, whether due to fraud or error.

In preparation of the financial statement, the management is responsible for assessing Jingcheng Company's going-concern ability, disclosing the going-concern related items (if applicable) and applying going-concern assumptions, unless otherwise the management plans to liquidate Jingcheng Company, stop operation or it has no other practical choice.

The governance is responsible for supervising Jingcheng Company's financial reporting process.

VI. CPAs' Responsibilities for the Audit of the Financial Statements

Our goal is to obtain reasonable guarantee to prove that the financial statement doesn't include material misstatement due to fraud or error in general and provide an audit report with audit opinions. The reasonable guarantee is of high level but doesn't guarantee that any material misstatement can be always found if it exists in the audit performed as per the auditing standards. The misstatement can be caused by fraud or error. If the reasonably expected misstatement solely or when consolidated may bring influence on the economic decision made by the user of the financial statement as per the financial statement, the misstatement can be deemed as material.

In audit as per the auditing standards, we apply occupational judgment and keep occupational skepticism. Meanwhile, we implement the following work:

- (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 opinions. As the fraud may involve in collusion, counterfeiting, intentional omission, false statement or above internal control, risks of material misstatement not found due to fraud are higher than those not found due to error.
- (2) Understand the internal control relevant to the audit in order to design appropriate audit procedures, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- (3) Assess the appropriateness of adopted accounting policies and the reasonableness of accounting estimates and disclosures made by the management.

五、管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估京城股份的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算京城股份公司、終止運營或別無其他現實的選擇。

治理層負責監督京城股份的財務報告過程。

六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 瞭解與審計相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

Section 12 Financial Report

第十二節 財務報告

Auditor's Report

審計報告

VI. CPAs' Responsibilities for the Audit of the Financial Statements (Continued)

- (4) Conclude the appropriateness of the going-concern assumption made by the management. Conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on Jingcheng Company's ability to continue as a going concern. If we consider that major uncertainty exists, the auditing standards require us to remind the financial statements user of relevant disclosure in the financial statement. If the disclosure is not sufficient, we should issue the modified audit report. Our conclusion is based on the information available on the audit reporting day. However, future events or conditions may cause the Jingcheng Company to cease to continue as a going concern.
- (5) Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements provide a fair representation of the underlying transactions and events.
- (6) Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Jingcheng Company to express an opinion on the financial statements. We are responsible for guiding, supervising and performing the audit of the Group, and assume all responsibilities for the audit opinion.

We communicate with the governance about the planned audit scope, time arrangement and major audit findings, including noteworthy internal control deficiencies identified in our audit.

We have made statements to the governance as per the occupational ethical requirements related to independence and communicate with the governance about all relations and other matters that can be reasonably considered to affect our independence as well as relevant precautionary measures (if applicable).

We have determined which matters are the most important to audit the financial statement in the current period from the matter which has been communicated with the governance, therefore, these matters form the key audit matters. We have described these matters in the auditor's report, except that they are prohibited from being publicly disclosed as per the laws and regulations, or in the rare cases, if a negative result that may be caused by communicating some matter in the auditor's report as reasonably expected exceeds the benefit generated by the public interest, we determine not to communicate such matter in the auditor's report.

ShineWing Certified Public Accountants LLP

Certified Public Accountant of China:
(Project partner)

Certified Public Accountant of China:

China Beijing
March 17, 2022

六、註冊會計師對財務報表審計的責任(續)

- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對京城股份公司持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致京城股份公司不能持續經營。
- (5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就京城股份公司中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行本集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。

從與治理層溝通過的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

信永中和會計師事務所(特殊普通合夥)

中國註冊會計師：
(項目合夥人)

中國註冊會計師：

中國北京
二〇二二年三月十七日

Consolidated Balance Sheet

合併資產負債表

December 31, 2021
2021年12月31日

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Notes 附註	December 31, 2021 2021年12月31日	December 31, 2020 2020年12月31日
Current assets:	流動資產：			
Cash at bank and on hand	貨幣資金	VI. 1/六、1	105,776,763.72	279,067,536.83
Settlement reserves	結算備付金			
Loans to banks and other financial institutions	拆出資金			
Financial assets held for trading	交易性金融資產	VI. 2/六、2	30,675.01	
Derivative financial assets	衍生金融資產			
Notes receivable	應收票據			
Accounts receivable	應收賬款	VI. 3/六、3	175,225,191.63	191,929,152.84
Receivable financing	應收款項融資	VI. 4/六、4	10,465,061.76	4,153,285.64
Advances to suppliers	預付款項	VI. 5/六、5	53,915,051.53	63,821,034.83
Premiums receivable	應收保費			
Reinsurance premium receivable	應收分保賬款			
Reinsurance contract provision receivable	應收分保合同準備金			
Other receivables	其他應收款	VI. /6/六、6	9,636,026.09	8,706,093.49
Including: interest receivable	其中：應收利息			
Dividends receivable	應收股利			
Financial assets purchased under agreements to resell	買入返售金融資產			
Inventories	存貨	VI. 7/六、7	324,694,186.81	274,506,836.67
Contractual assets	合同資產			
Held-for-sale assets	持有待售資產			
Current portion of non-current assets	一年內到期的非流動資產			
Other current assets	其他流動資產	VI. 8/六、8	27,386,862.15	37,045,785.67
Total current assets	流動資產合計		707,129,818.70	859,229,725.97
Non-current assets:	非流動資產：			
Offering loans and advances in cash	發放貸款和墊款			
Debt investment	債權投資			
Other debt investments	其他債權投資			
Long-term receivables	長期應收款			
Long-term equity investments	長期股權投資	VI. 9/六、9	79,947,483.76	59,521,106.68
Other equity instrument investments	其他權益工具投資			
Other non-current financial assets	其他非流動金融資產			
Investment real estates	投資性房地產			
Fixed assets	固定資產	VI. 10/六、10	618,317,885.27	605,655,905.18
Construction in progress	在建工程	VI. 11/六、11	38,592,075.56	54,395,871.51
Bearer biological assets	生產性生物資產			
Oil and gas assets	油氣資產			
Right-of-use assets	使用權資產			
Intangible assets	無形資產	VI. 12/六、12	120,037,115.68	121,126,149.83
Development expenditures	開發支出			
Goodwill	商譽	VI. 13/六、13		
Long-term deferred expenses	長期待攤費用	VI. 14/六、14	4,372,745.88	5,214,275.63
Deferred income tax assets	遞延所得稅資產	VI. 15/六、15	51,632.65	287,827.59
Other non-current assets	其他非流動資產			
Total non-current assets	非流動資產合計		861,318,938.80	846,201,136.42
Total assets	資產總計		1,568,448,757.50	1,705,430,862.39

Consolidated Balance Sheet

合併資產負債表

December 31, 2021
2021年12月31日

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Notes 附註	December 31, 2021 2021年12月31日	December 31, 2020 2020年12月31日
Current liabilities:	流動負債：			
Short-term borrowings	短期借款	VI. 16/六、16	83,825,972.96	168,000,000.00
Borrowings from the central bank	向中央銀行借款			
Placements from banks and other financial institutions	拆入資金			
Financial liabilities held for trading	交易性金融負債			
Derivative financial liabilities	衍生金融負債			
Notes payable	應付票據	VI. 17/六、17	50,693,681.14	56,000,000.00
Accounts payable	應付賬款	VI. 18/六、18	263,096,766.13	258,315,791.75
Advances from customers	預收款項			
Contractual liabilities	合同負債	VI. 19/六、19	68,094,818.68	60,853,270.89
Financial assets sold under agreements to repurchase	賣出回購金融資產款			
Customer bank deposits and due to banks and other financial institutions	吸收存款及同業存放			
Customer brokerage deposits	代理買賣證券款			
Securities underwriting brokerage deposits	代理承銷證券款			
Employee compensation payable	應付職工薪酬	VI. 20/六、20	27,257,688.27	28,176,562.77
Taxes payable	應交稅費	VI. 21/六、21	6,186,732.62	6,720,070.38
Other payables	其他應付款	VI. 22/六、22	25,960,072.78	45,176,375.13
Including: interest payable	其中：應付利息			424,599.25
Dividends payable	應付股利		349,853.79	
Fees and commissions payable	應付手續費及佣金			
Reinsurance amounts payable	應付分保賬款			
Held-for-sale liabilities	持有待售負債			
Current portion of non-current liabilities	一年內到期的非流動負債	VI. 23/六、23	7,000,000.00	15,540,454.46
Other current liabilities	其他流動負債	VI. 24/六、24	4,613,930.02	8,472,856.14
Total current liabilities	流動負債合計		536,729,662.60	647,255,381.52
Non-current liabilities:	非流動負債：			
Insurance contract reserves	保險合同準備金			
Long-term borrowings	長期借款	VI. 25/六、25		1,154,907.30
Bonds payable	應付債券			
Including: preferred shares	其中：優先股			
Perpetual bond	永續債			
Lease liabilities	租賃負債			
Long-term payables	長期應付款	VI. 26/六、26	30,000,000.00	10,000,000.00
Long-term employee compensation payable	長期應付職工薪酬	VI. 27/六、27	29,193,698.39	28,206,118.61
Estimated liabilities	預計負債	VI. 28/六、28	5,794,470.12	11,197,893.84
Deferred incomes	遞延收益	VI. 29/六、29	5,318,879.05	6,011,627.67
Deferred income tax liabilities	遞延所得稅負債			
Other non-current liabilities	其他非流動負債			
Total non-current liabilities	非流動負債合計		70,307,047.56	56,570,547.42
Total liabilities	負債合計		607,036,710.16	703,825,928.94

Consolidated Balance Sheet

合併資產負債表

December 31, 2021
2021年12月31日

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Notes 附註	December 31, 2021 2021年12月31日	December 31, 2020 2020年12月31日
Shareholders' equity:	股東權益：			
Capital stock	股本	VI. 30/六、30	485,000,000.00	485,000,000.00
Other equity instruments	其他權益工具			
Including: preferred shares	其中：優先股			
Perpetual bond	永續債			
Capital surplus	資本公積	VI. 31/六、31	835,353,861.68	833,183,835.84
Less: treasury stocks	減：庫存股			
Other comprehensive income	其他綜合收益	VI. 32/六、32	-1,030,194.20	-325,424.59
Special reserves	專項儲備			
Surplus reserves	盈餘公積	VI. 33/六、33	45,665,647.68	45,665,647.68
General risk reserve	一般風險準備			
Undistributed profits	未分配利潤	VI. 34/六、34	-687,333,700.32	-664,051,428.89
Total shareholders' equity attributable to parent company	歸屬於母公司股東權益合計		677,655,614.84	699,472,630.04
Minority interests	少數股東權益		283,756,432.50	302,132,303.41
Total stockholders' equity	股東權益合計		961,412,047.34	1,001,604,933.45
Total liabilities and stockholders' equity	負債和股東權益總計		1,568,448,757.50	1,705,430,862.39

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Balance Sheet of the Parent Company

母公司資產負債表

December 31, 2021
2021年12月31日

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	31-Dec-21 2021年12月31日	31-Dec-20 2020年12月31日
Current assets:	流動資產：			
Cash at bank and on hand	貨幣資金		1,639,496.85	3,275,360.33
Financial assets held for trading	交易性金融資產			
Derivative financial assets	衍生金融資產			
Notes receivable	應收票據			
Accounts receivable	應收賬款	XVII.1/十七、1	9,988,552.80	
Receivable financing	應收款項融資			
Advances to suppliers	預付款項			274,650.00
Other receivables	其他應收款	XVII.2/十七、2	383,434,539.72	381,353,312.81
Including: interest receivable	其中：應收利息		40,433,548.12	35,353,312.81
Dividends receivable	應收股利			
Inventories	存貨			
Contractual assets	合同資產			
Held-for-sale assets	持有待售資產			
Current portion of non-current assets	一年內到期的非流動資產			
Other current assets	其他流動資產			
Total current assets	流動資產合計		395,062,589.37	384,903,323.14
Non-current assets:	非流動資產：			
Debt investment	債權投資			
Other debt investments	其他債權投資			
Long-term receivables	長期應收款			
Long-term equity investments	長期股權投資	XVII.3/十七、3	902,148,125.05	902,148,125.05
Other equity instrument investments	其他權益工具投資			
Other non-current financial assets	其他非流動金融資產			
Investment real estates	投資性房地產			
Fixed assets	固定資產		25,874.44	37,427.20
Construction in progress	在建工程			
Bearer biological assets	生產性生物資產			
Oil and gas assets	油氣資產			
Right-of-use assets	使用權資產			
Intangible assets	無形資產			
Development expenditures	開發支出			
Goodwill	商譽			
Long-term deferred expenses	長期待攤費用			
Deferred income tax assets	遞延所得稅資產			
Other non-current assets	其他非流動資產			
Total non-current assets	非流動資產合計		902,173,999.49	902,185,552.25
Total assets	資產總計		1,297,236,588.86	1,287,088,875.39

Balance Sheet of the Parent Company

母公司資產負債表

December 31, 2021
2021年12月31日

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	31-Dec-21 2021年12月31日	31-Dec-20 2020年12月31日
Current liabilities:	流動負債：			
Short-term borrowings	短期借款			
Financial liabilities held for trading	交易性金融負債			
Derivative financial liabilities	衍生金融負債			
Notes payable	應付票據		10,050,480.00	
Accounts payable	應付賬款			
Advances from customers	預收款項			
Contractual liabilities	合同負債			
Employee compensation payable	應付職工薪酬		2,404,190.20	2,441,818.16
Taxes payable	應交稅費		668,487.27	1,002,024.99
Other payables	其他應付款		4,008,172.41	4,754,685.52
Including: interest payable	其中：應付利息			
Dividends payable	應付股利			
Held-for-sale liabilities	持有待售負債			
Current portion of non-current liabilities	一年內到期的非流動負債			
Other current liabilities	其他流動負債		203,759.43	230,221.70
Total current liabilities	流動負債合計		17,335,089.31	8,428,750.37
Non-current liabilities:	非流動負債：			
Long-term borrowings	長期借款			
Bonds payable	應付債券			
Including: preferred shares	其中：優先股			
Perpetual bond	永續債			
Lease liabilities	租賃負債			
Long-term payables	長期應付款			
Long-term employee compensation payable	長期應付職工薪酬			
Estimated liabilities	預計負債			
Deferred incomes	遞延收益			
Deferred income tax liabilities	遞延所得稅負債			
Other non-current liabilities	其他非流動負債			
Total non-current liabilities	非流動負債合計			
Total liabilities	負債合計		17,335,089.31	8,428,750.37
Shareholders' equity:	股東權益：			
Capital stock	股本		485,000,000.00	485,000,000.00
Other equity instruments	其他權益工具			
Including: preferred shares	其中：優先股			
Perpetual bond	永續債			
Capital surplus	資本公積		811,365,185.81	811,365,185.81
Less: treasury stocks	減：庫存股			
Other comprehensive income	其他綜合收益			
Special reserves	專項儲備			
Surplus reserves	盈餘公積		38,071,282.24	38,071,282.24
Undistributed profits	未分配利潤		-54,534,968.50	-55,776,343.03
Total stockholders' equity	股東權益合計		1,279,901,499.55	1,278,660,125.02
Total liabilities and stockholders' equity	負債和股東權益總計		1,297,236,588.86	1,287,088,875.39

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Consolidated Income Statement

合併利潤表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
I. Total Operating Revenue	一、營業總收入		1,182,664,494.03	1,088,296,501.51
Including: operating revenue	其中：營業收入	VI. 35/六、35	1,182,664,494.03	1,088,296,501.51
Interest income	利息收入			
Earned premiums	已賺保費			
Fees and commissions income	手續費及佣金收入			
II. Total Operating Cost	二、營業總成本		1,227,324,128.28	1,195,187,287.62
Including: operating cost	其中：營業成本	VI. 35/六、35	1,053,267,942.82	984,893,416.27
Interest expenses	利息支出			
Fees and commissions expenses	手續費及佣金支出			
Cash surrender amount	退保金			
Net payments for insurance claims	賠付支出淨額			
Net provision for insurance contract reserves	提取保險責任準備金淨額			
Policy dividend expenses	保單紅利支出			
Reinsurance expenses	分保費用			
Taxes and surcharges	稅金及附加	VI. 36/六、36	5,534,307.59	11,522,295.19
Selling expenses	銷售費用	VI. 37/六、37	34,036,511.06	43,872,954.09
Administrative expenses	管理費用	VI. 38/六、38	95,132,712.12	109,762,189.03
R&D expenses	研發費用	VI. 39/六、39	26,536,621.86	26,555,135.65
Financial expenses	財務費用	VI. 40/六、40	12,816,032.83	18,581,297.39
Including: interest expense	其中：利息費用		8,926,217.03	17,022,353.30
Interest income	利息收入		1,186,644.27	993,949.67
Add: other incomes	加：其他收益	VI. 41/六、41	10,065,386.91	3,043,991.19
Investment income (loss expressed with "-")	投資收益			
Including: income from investment in associates and joint ventures	(損失以「-」號填列)	VI. 42/六、42	19,146,786.10	-10,927,916.47
Revenue from derecognize of financial assets at amortized cost	其中：對聯營企業和合營企業的投資收益		18,591,872.49	-10,657,616.47
Exchange gain (loss to be listed with "-")	以攤餘成本計量的金融資產終止確認收益			
Net exposure hedging income (loss to be listed with "-")	匯兌收益			
Profit arising from changes in fair value (loss expressed with "-")	(損失以「-」號填列)			
Credit impairment loss (loss to be listed with "-")	淨敞口套期收益			
Asset impairment losses (losses to be listed with "-")	(損失以「-」號填列)			
Incomes of assets disposal (loss to be listed with "-")	公允價值變動收益		30,675.01	
	(損失以「-」號填列)			
	信用減值損失			
	(損失以「-」號填列)	VI. 43/六、43	199,499.78	-704,596.37
	資產減值損失			
	(損失以「-」號填列)	VI. 44/六、44	-21,618,520.66	-40,765,372.67
	資產處置收益			
	(損失以「-」號填列)	VI. 45/六、45	197,317.56	277,928,300.45
III. Operating Profit (loss expressed with "-")	三、營業利潤(虧損以「-」號填列)		-36,638,489.55	121,683,620.02
Add: non-operating revenue	加：營業外收入	VI. 46/六、46	872,734.66	1,952,336.46
Less: non-operating expenses	減：營業外支出	VI. 47/六、47	1,311,245.38	1,634,675.08
IV. Total Profit (total loss expressed with "-")	四、利潤總額(虧損總額以「-」號填列)		-37,077,000.27	122,001,281.40
Less: income tax expenses	減：所得稅費用	VI. 48/六、48	4,158,891.52	2,636,860.52
V. Net Profit (net loss expressed with "-")	五、淨利潤(淨虧損以「-」號填列)		-41,235,891.79	119,364,420.88
(I) Classified according to operating continuity	(一)按經營持續性分類		-41,235,891.79	119,364,420.88
1. Net profit from continuing operations (net loss to be listed with "-")	1. 持續經營淨利潤(淨虧損以「-」號填列)		-41,235,891.79	119,364,420.88
2. Net profit from discontinuing operations (net loss to be listed with "-")	2. 終止經營淨利潤(淨虧損以「-」號填列)			

Consolidated Income Statement

合併利潤表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
(II) Classified according to attribution of the ownership	(二)按所有權歸屬分類			
1. Net profit attributable to the owners of the parent company (net loss to be listed with "-")	1. 歸屬於母公司所有者的淨利潤(淨虧損以「-」號填列)		-41,235,891.79	119,364,420.88
2. Non-controlling interests (net loss expressed with "-")	2. 少數股東損益(淨虧損以「-」號填列)		-23,282,271.43	156,431,757.57
VI. Net of Tax of Other Comprehensive Income	六、其他綜合收益的稅後淨額		-17,953,620.36	-37,067,336.69
Other net after-tax comprehensive income attributable to the owner of the parent company	歸屬母公司所有者的其他綜合收益的稅後淨額	VI. 49/六、49	-773,087.38	-3,422,726.42
(I) Other comprehensive income that cannot be reclassified through profit or loss	(一)不能重分類進損益的其他綜合收益		-704,769.61	-3,079,969.09
1. Changes arising from re-measurement of the defined benefit plan	1. 重新計量設定受益計劃變動額			
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method	2. 權益法下不能轉損益的其他綜合收益			
3. Changes in fair value of other equity instrument investments	3. 其他權益工具投資公允價值變動			
4. Changes in fair value of the enterprise's credit risk	4. 企業自身信用風險公允價值變動			
5. Others	5. 其他			
(II) Other comprehensive income that will be re-classified into profits or losses	(二)將重分類進損益的其他綜合收益		-704,769.61	-3,079,969.09
1. Other comprehensive incomes that can be reclassified into profits or losses under the equity method	1. 權益法下可轉損益的其他綜合收益		-8,093.01	11,850.59
2. Changes in fair value of other debt investment	2. 其他債權投資公允價值變動			
3. The amount of financial assets reclassified into other comprehensive incomes	3. 金融資產重分類計入其他綜合收益的金額			
4. Provision for impairment of credit in other debt investment	4. 其他債權投資信用減值準備			
5. Reserves for cash flow hedge (effective parts of cash flow hedging profit or loss)	5. 現金流量套期儲備(現金流量套期損益的有效部分)			
6. Translation difference of foreign currency financial statements	6. 外幣財務報表折算差額		-696,676.60	-3,091,819.68
7. Others	7. 其他			
Net of tax of other comprehensive income attributable to minority share	歸屬於少數股東的其他綜合收益的稅後淨額	VI. 49/六、49	-68,317.77	-342,757.33
VII. Total Comprehensive Income	七、綜合收益總額		-42,008,979.17	115,941,694.46
Total comprehensive incomes attributable to shareholders of the parent company	歸屬於母公司股東的綜合收益總額		-23,987,041.04	153,351,788.48
Total comprehensive incomes attributable to minority shareholders	歸屬於少數股東的綜合收益總額		-18,021,938.13	-37,410,094.02
VIII. Earnings per Share:	八、每股收益：			
(I) Basic earnings per share (RMB/share)	(一)基本每股收益(元/股)		-0.05	0.34
(II) Diluted earnings per share (RMB/share)	(二)稀釋每股收益(元/股)		-0.05	0.34

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Income Statement of the Parent Company

母公司利潤表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
I. Operating Revenue	一、營業收入	XVII.4/十七、4	3,054,790.45	2,830,585.14
Less: operating cost	減：營業成本	XVII.4/十七、4		
Taxes and surcharges	稅金及附加		133,735.04	77,444.42
Selling expenses	銷售費用			
Administrative expenses	管理費用		14,622,004.58	13,661,842.58
R&D expenses	研發費用			
Financial expenses	財務費用		-13,709,345.73	-14,166,406.65
Including: interest expense	其中：利息費用			
Interest income	利息收入		13,717,545.05	14,173,846.11
Add: other incomes	加：其他收益		21,000.00	188,214.00
Investment income	投資收益			
(loss expressed with "-")	(損失以「-」號填列)			
Including: income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益			
Revenue from derecognize of financial assets at amortized cost	以攤餘成本計量的金融資產終止確認收益			
Net exposure hedging income	淨敞口套期收益			
(loss to be listed with "-")	(損失以「-」號填列)			
Profit arising from changes in fair value	公允價值變動收益			
(loss expressed with "-")	(損失以「-」號填列)			
Credit impairment loss	信用減值損失			
(loss to be listed with "-")	(損失以「-」號填列)		-163,455.60	
Asset impairment losses	資產減值損失			
(losses to be listed with "-")	(損失以「-」號填列)			
Incomes of assets disposal	資產處置收益			
(loss to be listed with "-")	(損失以「-」號填列)			
II. Operating Profit(loss to be listed with "-")	二、營業利潤(虧損以「-」號填列)		1,865,940.96	3,445,918.79
Add: non-operating revenue	加：營業外收入			
Less: non-operating expenses	減：營業外支出			
III. Total Profit(total loss to be listed with "-")	三、利潤總額(虧損總額以「-」號填列)		1,865,940.96	3,445,918.79
Less: income tax expenses	減：所得稅費用		624,566.43	1,079,750.82
IV. Net Profit(net loss to be listed with "-")	四、淨利潤(淨虧損以「-」號填列)		1,241,374.53	2,366,167.97
(I) Net profit from continuing operations (net loss to be listed with "-")	(一) 持續經營淨利潤(淨虧損以「-」號填列)		1,241,374.53	2,366,167.97
(II) Net profit from discontinuing operations (net loss to be listed with "-")	(二) 終止經營淨利潤(淨虧損以「-」號填列)			

Income Statement of the Parent Company

母公司利潤表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
V. Net of tax of Other Comprehensive Income	五、其他綜合收益的稅後淨額			
(I) Other comprehensive income that cannot be reclassified through profit or loss	(一)不能重分類進損益的其他綜合收益			
1. Changes arising from re-measurement of the defined benefit plan	1. 重新計量設定受益計劃變動額			
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method	2. 權益法下不能轉損益的其他綜合收益			
3. Changes in fair value of other equity instrument investments	3. 其他權益工具投資公允價值變動			
4. Changes in fair value of the enterprise's credit risk	4. 企業自身信用風險公允價值變動			
5. Others	5. 其他			
(II) Other comprehensive income that will be reclassified into profits or losses	(二)將重分類進損益的其他綜合收益			
1. Other comprehensive incomes that can be reclassified into profits or losses under the equity method	1. 權益法下可轉損益的其他綜合收益			
2. Changes in fair value of other debt investment	2. 其他債權投資公允價值變動			
3. The amount of financial assets reclassified into other comprehensive incomes	3. 金融資產重分類計入其他綜合收益的金額			
4. Provision for impairment of credit in other debt investment	4. 其他債權投資信用減值準備			
5. Reserves for cash flow hedge (effective parts of cash flow hedging profit or loss)	5. 現金流量套期儲備(現金流量套期損益的有效部分)			
6. Translation difference of foreign currency financial statements	6. 外幣財務報表折算差額			
7. Others	7. 其他			
VI. Total comprehensive incomes	六、綜合收益總額		1,241,374.53	2,366,167.97

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Consolidated Cash Flow Statement

合併現金流量表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
I. Cash Flows from Operating Activities:	一、經營活動產生的現金流量：			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		1,014,603,864.60	926,850,669.37
Net increase in deposits and placements from financial institutions	客戶存款和同業存放款項淨增加額			
Net increase in due to central banks	向中央銀行借款淨增加額			
Net increase in placement from other financial institutions	向其他金融機構拆入資金淨增加額			
Cash received for receiving premium of original insurance contract	收到原保險合同保費取得的現金			
Net amount of reinsurance business	收到再保險業務現金淨額			
Net increase in deposits of the insured and investment	保戶儲蓄及投資款淨增加額			
Cash received from interests, fees and commissions	收取利息、手續費及佣金的現金			
Net increase in placements from banks and other financial institutions	拆入資金淨增加額			
Net increase in repurchasing	回購業務資金淨增加額			
Net cash received from securities brokering	代理買賣證券收到的現金淨額			
Taxes and surcharges refunds	收到的稅費返還		48,086,536.47	44,490,182.81
Other cash receipts related to operating activities	收到其他與經營活動有關的現金	VI. 50/六、50	23,975,624.96	19,517,689.36
Subtotal of cash inflows from operating activities	經營活動現金流入小計		1,086,666,026.03	990,858,541.54
Cash paid for goods and services	購買商品、接受勞務支付的現金		832,038,926.50	690,495,326.29
Net increase in loans and advances	客戶貸款及墊款淨增加額			
Net increase in deposits in the central bank and other financial institutions	存放中央銀行和同業款項淨增加額			
Cash paid for claim settlements on original insurance contract	支付原保險合同賠付款項的現金			
Net increase in loans to banks and other financial institutions	拆出資金淨增加額			
Cash paid for interests, fees and commissions	支付利息、手續費及佣金的現金			
Cash paid for policy dividends	支付保單紅利的現金			
Cash paid to and for employees	支付給職工以及為職工支付的現金		200,929,839.53	198,511,772.47
Taxes and surcharges cash payments	支付各項稅費		27,544,590.01	35,227,584.28
Other cash payments related to operating activities	支付其他與經營活動有關的現金	VI. 50/六、50	58,847,382.34	94,534,994.71
Subtotal of cash outflows from operating activities	經營活動現金流出小計		1,119,360,738.38	1,018,769,677.75
Net cash flows from operating activities	經營活動產生的現金流量淨額	VI. 50/六、50	-32,694,712.35	-27,911,136.21

Consolidated Cash Flow Statement

合併現金流量表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
II. Cash Flows from Investing Activities:	二、投資活動產生的現金流量：			
Cash received from return of investment	收回投資收到的現金			27,634,150.00
Cash received from investment income	取得投資收益收到的現金		327,428.24	8,553,842.28
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		668,908.41	330,641,432.27
Net cash received from disposal of subsidiaries and other business entities	處置子公司及其他營業單位收到的現金淨額			
Other cash receipts related to investing activities	收到其他與投資活動有關的現金			
Subtotal of cash inflows from investing activities	投資活動現金流入小計		996,336.65	366,829,424.55
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		41,827,867.87	24,820,824.17
Cash paid for investment	投資支付的現金		18,540,454.46	23,659,545.54
Net increase in pledge loans	質押貸款淨增加額			
Net cash paid for the disposal of subsidiaries and other business entities	取得子公司及其他營業單位支付的現金淨額			
Other cash payments related to investing activities	支付其他與投資活動有關的現金			
Subtotal of cash outflows from investing activities	投資活動現金流出小計		60,368,322.33	48,480,369.71
Net cash flows from investing activities	投資活動產生的現金流量淨額		-59,371,985.68	318,349,054.84
III. Cash Flows from Financing Activities:	三、籌資活動產生的現金流量：			
Cash received from absorbing investment	吸收投資收到的現金			211,111,360.00
Including: cash received from minority shareholder investment by subsidiaries	其中：子公司吸收少數股東投資收到的現金			
Cash received from borrowings	取得借款所收到的現金		83,870,000.00	209,194,847.35
Other cash receipts related to financing activities	收到其他與籌資活動有關的現金	VI. 50/六、50	30,000,000.00	
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		113,870,000.00	420,306,207.35
Cash repayments of borrowings	償還債務所支付的現金		178,340,511.00	341,964,226.81
Cash paid for distribution of dividends, profits or interest repayment	分配股利、利潤或償付利息所支付的現金		6,719,667.01	20,116,993.77
Including: distribution of dividends, profit to non-controlling interests of subsidiaries	其中：子公司支付給少數股東的股利、利潤			
Other cash payments related to financing activities	支付其他與籌資活動有關的現金	VI. 50/六、50		176,764,785.75
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		185,060,178.01	538,846,006.33
Net cash flows from financing activities	籌資活動產生的現金流量淨額		-71,190,178.01	-118,539,798.98
IV. Effects from Change of Exchange Rate to Cash and Cash Equivalents	四、匯率變動對現金及現金等價物的影響		-2,997,388.11	-4,639,264.01
V. Net Increase in Cash and Cash Equivalents	五、現金及現金等價物淨增加額	VI. 50/六、50	-166,254,264.15	167,258,855.64
Add: beginning balance of cash and cash equivalents	加：期初現金及現金等價物餘額	VI. 50/六、50	246,146,097.89	78,887,242.25
VI. Ending balance of cash and cash equivalents	六、期末現金及現金等價物餘額	VI. 50/六、50	79,891,833.74	246,146,097.89

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Cash Flow Statement of the Parent Company

母公司現金流量表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
I. Cash Flows from Operating Activities:	一、經營活動產生的現金流量：			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		21,228,000.00	
Taxes and surcharges refunds	收到的稅費返還			
Other cash receipts related to operating activities	收到其他與經營活動有關的現金		1,057,331.91	12,988,444.56
Subtotal of cash inflows from operating activities	經營活動現金流入小計		22,285,331.91	12,988,444.56
Cash paid for goods and services	購買商品、接受勞務支付的現金		15,075,720.00	
Cash paid to and for employees	支付給職工以及為職工支付的現金		6,048,326.53	7,815,883.99
Taxes and surcharges cash payments	支付的各项稅費		1,953,644.19	1,788,008.86
Other cash payments related to operating activities	支付其他與經營活動有關的現金		10,291,186.01	19,041,607.51
Subtotal of cash outflows from operating activities	經營活動現金流出小計		33,368,876.73	28,645,500.36
Net cash flows from operating activities	經營活動產生的現金流量淨額		-11,083,544.82	-15,657,055.80
II. Cash Flows from Investing Activities:	二、投資活動產生的現金流量：			
Cash received from return of investment	收回投資收到的現金			
Cash received from investment income	取得投資收益收到的現金			
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額			
Net cash received from disposal of subsidiaries and other business entities	處置子公司及其他營業單位收到的現金淨額			
Other cash receipts related to investing activities	收到其他與投資活動有關的現金		9,447,681.34	15,070,000.00
Subtotal of cash inflows from investing activities	投資活動現金流入小計		9,447,681.34	15,070,000.00
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金			13,098.00
Cash paid for investment	投資支付的現金			207,305,400.64
Net cash paid for the disposal of subsidiaries and other business entities	取得子公司及其他營業單位支付的現金淨額			
Other cash payments related to investing activities	支付其他與投資活動有關的現金		30,000,000.00	
Subtotal of cash outflows from investing activities	投資活動現金流出小計		30,000,000.00	207,318,498.64
Net cash flows from investing activities	投資活動產生的現金流量淨額		-20,552,318.66	-192,248,498.64

Cash Flow Statement of the Parent Company

母公司現金流量表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	Note 附註	2021 2021年度	2020 2020年度
III. Cash Flows from Financing Activities:	三、籌資活動產生的現金流量：			
Cash received from absorbing investment	吸收投資收到的現金			211,111,360.00
Cash received from borrowings	取得借款收到的現金			
Other cash receipts related to financing activities	收到其他與籌資活動有關的現金		30,000,000.00	
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		30,000,000.00	211,111,360.00
Cash paid for debt repayment	償還債務支付的現金			
Cash paid for distributing dividends and profits or paying interests	分配股利、利潤或償付利息支付的現金			
Other cash payments related to financing activities	支付其他與籌資活動有關的現金			1,042,439.00
Subtotal of cash outflows from financing activities	籌資活動現金流出小計			1,042,439.00
Net cash flows from financing activities	籌資活動產生的現金流量淨額		30,000,000.00	210,068,921.00
IV. Effects from Change of Exchange Rate to Cash and Cash Equivalents	四、匯率變動對現金及現金等價物的影響			
V. Net Increase in Cash and Cash Equivalents	五、現金及現金等價物淨增加額		-1,635,863.48	2,163,366.56
Add: beginning balance of cash and cash equivalents	加：期初現金及現金等價物餘額		3,275,360.33	1,111,993.77
VI. Ending balance of cash and cash equivalents	六、期末現金及現金等價物餘額		1,639,496.85	3,275,360.33

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Consolidated Statement of Changes in Shareholders' Equity

合併股東權益變動表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

		2021 2021年度														
		Equity attributable to shareholders of the parent company 歸屬於母公司股東權益														
Item 項目		Other equity instruments 其他權益工具				Capital reserves 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	General risk reserve 一般風險準備	Undistributed profits 未分配利潤	Others 其他	Subtotal 小計	Minority equity 少數股東權益	Total shareholders' equity 股東權益合計
		Capital stock 股本	Preferred shares 優先股	Perpetual bonds 永續債	Others 其他											
I. Closing Balance of the Previous Year	一、上年年末餘額	485,000,000.00			833,183,835.84		-325,424.59		45,665,647.68		-664,051,428.89		699,472,630.04	302,132,303.41	1,001,604,933.45	
Add: Changes in accounting policies	加：會計政策變更															
Corrections of early errors	前期差錯更正															
Business combination under common control	同一控制下企業合併															
Others	其他															
II. Opening Balance of the Current Year	二、本年年初餘額	485,000,000.00			833,183,835.84		-325,424.59		45,665,647.68		-664,051,428.89		699,472,630.04	302,132,303.41	1,001,604,933.45	
III. Increase/Decrease in the Current Year (decrease to be listed with "-")	三、本年增減變動金額(減少以“-”號填列)					2,170,025.84		-704,769.61			-23,282,271.43		-21,817,015.20	-18,375,870.91	-40,192,886.11	
(I) Total comprehensive income	(一) 綜合收益總額					2,170,025.84		-704,769.61			-23,282,271.43		-23,987,041.04	-18,021,938.13	-42,008,979.17	
(II) Capital invested and decreased by shareholders	(二) 股東投入和減少資本					2,170,025.84							2,170,025.84		2,170,025.84	
1. Ordinary shares input by shareholders	1. 股東投入的普通股															
2. Contribution capital of holders of other equity instruments	2. 其他權益工具持有者投入資本															
3. Amounts of share-based payments recorded in owners' equity	3. 股份支付計入股東權益的金額															
4. Others	4. 其他					2,170,025.84							2,170,025.84		2,170,025.84	
(III) Profit distribution	(三) 利潤分配													-353,932.78	-353,932.78	
1. Appropriation to surplus reserves	1. 提取盈餘公積															
2. Appropriation to general risk reserve	2. 提取一般風險準備															
3. Distribution to shareholders	3. 對股東的分配													-353,932.78	-353,932.78	
4. Others	4. 其他															
(IV) Internal carry-over in shareholders' equity	(四) 股東權益內部結轉															
1. Capital stock increased from transfer of capital surplus	1. 資本公積轉增股本															
2. Capital stock increased from transfer of surplus reserves	2. 盈餘公積轉增股本															
3. Surplus reserves to recover loss	3. 盈餘公積彌補虧損															
4. Retained earnings carried forward from changes in defined benefit plan	4. 設定受益計劃變動額結轉留存收益															
5. Retained earnings carried over from other comprehensive income	5. 其他綜合收益結轉留存收益															
6. Others	6. 其他															
(V) Special reserves	(五) 專項儲備															
1. Appropriation in current year	1. 本年提取															
2. Use in current year	2. 本年使用															
(VI) Others	(六) 其他															
IV. Closing Balance of the Current Year	四、本年年末餘額	485,000,000.00			835,353,861.68		-1,030,194.20		45,665,647.68		-687,333,700.32		677,655,614.84	283,756,432.50	961,412,047.34	

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Consolidated Statement of Changes in Shareholders' Equity

合併股東權益變動表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

		2020 2020年度														
		Equity attributable to shareholders of the parent company 歸屬於母公司股東權益														
Item	項目	Other equity instruments 其他權益工具				Capital reserves 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	General risk reserve 一般風險準備	Undistributed profits 未分配利潤	Others 其他	Subtotal 小計	Minority equity 少數股東權益	Total shareholders' equity 股東權益合計
		Capital stock 股本	Preferred shares 優先股	Perpetual bonds 永續債	Others 其他											
I. Closing Balance of the Previous Year	一、上年年末餘額	422,000,000.00			687,349,089.60		2,754,544.50		45,665,647.68		-820,483,186.46		337,286,095.32	363,339,156.20	700,625,251.52	
Add: Changes in accounting policies	加：會計政策變更															
Corrections of early errors	前期差錯更正															
Business combination under common control	同一控制下企業合併															
Others	其他															
II. Opening Balance of the Current Year	二、本年期初餘額	422,000,000.00			687,349,089.60		2,754,544.50		45,665,647.68		-820,483,186.46		337,286,095.32	363,339,156.20	700,625,251.52	
III. Increase/Decrease in the Current Year (decrease to be listed with "+")	三、本年增減變動金額 (減少以“-”號填列)	63,000,000.00			145,834,746.24		-3,079,969.09				156,431,757.57		362,186,534.72	-61,206,852.79	300,979,681.93	
(I) Total comprehensive income	(一)綜合收益總額						-3,079,969.09				156,431,757.57		153,351,788.48	-37,410,094.02	115,941,694.46	
(II) Capital invested and decreased by shareholders	(二)股東投入和減少資本	63,000,000.00			145,651,490.68								208,651,490.68	-23,158,201.10	185,493,289.58	
1. Ordinary shares input by shareholders	1. 股東投入的普通股	63,000,000.00			144,725,197.96								207,725,197.96	-22,231,908.38	185,493,289.58	
2. Contribution capital of holders of other equity instruments	2. 其他權益工具持有者投入資本															
3. Amounts of share-based payments recorded in owners' equity	3. 股份支付計入股東權益的金額															
4. Others	4. 其他				926,292.72								926,292.72	-926,292.72		
(III) Profit distribution	(三)利潤分配												-638,557.67	-638,557.67		
1. Appropriation to surplus reserves	1. 提取盈餘公積															
2. Appropriation to general risk reserve	2. 提取一般風險準備															
3. Distribution to shareholders	3. 對股東的分配												-638,557.67	-638,557.67		
4. Others	4. 其他															
(IV) Internal carry-over in shareholders' equity	(四)股東權益內部結轉															
1. Transfer from capital reserves to capital stock	1. 資本公積轉增股本															
2. Transfer from surplus reserves to capital stock	2. 盈餘公積轉增股本															
3. Recovery of losses by surplus reserves	3. 盈餘公積彌補虧損															
4. Retained earnings carried over from changes in defined benefit plans	4. 設定受益計劃變動遞延結轉留存收益															
5. Retained earnings carried over from other comprehensive income	5. 其他綜合收益結轉留存收益															
6. Others	6. 其他															
(V) Special reserves	(五)專項儲備															
1. Appropriation in the current year	1. 本年提取															
2. Use in the current year	2. 本年使用															
(VI) Others	(六)其他				183,255.56								183,255.56		183,255.56	
IV. Closing balance of the current year	四、本年年末餘額	485,000,000.00			833,183,835.84		-325,424.59		45,665,647.68		-664,051,428.89		699,472,630.04	302,132,303.41	1,001,604,933.45	

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Statement of Changes in Shareholders' Equity of the Parent Company

母公司股東權益變動表

2021

2021 年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	2021									Total shareholders' equity		
		2021 年度											
		Other equity instruments				Capital reserves	Less: treasury shares	Other comprehensive income	Special reserves	Surplus reserves		Undistributed profits	Others
Capital stock	Preferred shares	Perpetual bonds	Others	資本公積	其他綜合收益						專項儲備		
I. Closing Balance of the Previous Year	一、上年年末餘額	485,000,000.00				811,365,185.81				38,071,282.24	55,776,343.03		1,278,660,125.02
Add: Changes in accounting policies	加：會計政策變更												
Corrections of early errors	前期差錯更正												
Others	其他												
II. Opening Balance of the Current Year	二、本年初餘額	485,000,000.00				811,365,185.81				38,071,282.24	55,776,343.03		1,278,660,125.02
III. Increase/Decrease in the Current Year (decrease to be listed with "-")	三、本年增減變動金額(減少以“-”號填列)										1,241,374.53	1,241,374.53	1,241,374.53
(I) Total comprehensive income	(一)綜合收益總額										1,241,374.53	1,241,374.53	1,241,374.53
(II) Capital invested and decreased by shareholders	(二)股東投入和減少資本												
1. Ordinary shares input by shareholders	1. 股東投入的普通股												
2. Contribution capital of holders of other equity instruments	2. 其他權益工具持有者投入資本												
3. Amounts of share-based payments recorded in owners' equity	3. 股份支付計入股東權益的金額												
4. Others	4. 其他												
(III) Profit distribution	(三)利潤分配												
1. Appropriation to surplus reserves	1. 提取盈餘公積												
2. Distribution to shareholders	2. 對股東的分配												
3. Others	3. 其他												
(IV) Internal carry-over in shareholders' equity	(四)股東權益內部結轉												
1. Capital stock increased from transfer of capital surplus	1. 資本公積轉增股本												
2. Capital stock increased from transfer of surplus reserves	2. 盈餘公積轉增股本												
3. Surplus reserves to recover loss	3. 盈餘公積彌補虧損												
4. Retained earnings carried forward from changes in defined benefit plan	4. 設定受益計劃變動數結轉留存收益												
5. Retained earnings carried over from other comprehensive income	5. 其他綜合收益結轉留存收益												
6. Others	6. 其他												
(V) Special reserves	(五)專項儲備												
1. Appropriation in the current year	1. 本年提取												
2. Use in the current year	2. 本年使用												
(VI) Others	(六)其他												
IV. Closing balance of the current year	四、本年年末餘額	485,000,000.00				811,365,185.81				38,071,282.24	-54,534,968.50		1,279,901,499.55

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

Statement of Changes in Shareholders' Equity of the Parent Company

母公司股東權益變動表

2021
2021年度

Prepared by: Beijing Jingcheng Machinery Electric Co., Ltd.
編製單位：北京京城機電股份有限公司

Unit: RMB
單位：人民幣元

Item	項目	2020 2020年度										
		Other equity instruments 其他權益工具				Capital reserves 資本公積	Less: treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserves 專項儲備	Surplus reserves 盈餘公積	Undistributed profits 未分配利潤	Total shareholders' equity 股東權益合計
		Capital stock 股本	Preferred shares 優先股	Perpetual bonds 永續債	Others 其他							
I. Closing Balance of the Previous Year	一、上年年末餘額	422,000,000.00				666,639,987.85				38,071,282.24	-58,142,511.00	1,068,568,739.09
Add: Changes in accounting policies	加：會計政策變更											
Corrections of early errors	前期差錯更正											
Others	其他											
II. Opening Balance of the Current Year	二、本年初餘額	422,000,000.00				666,639,987.85				38,071,282.24	-58,142,511.00	1,068,568,739.09
III. Increase/Decrease in the Current Year (decrease to be listed with "-")	三、本年增減變動金額(減少以“-”號填列)	63,000,000.00				144,725,197.96					2,366,167.97	210,091,365.93
1. Ordinary shares input by shareholders	(一) 普通股發行總額										2,366,167.97	2,366,167.97
(II) Capital invested and decreased by shareholders	(二) 股東投入和減少資本	63,000,000.00				144,725,197.96						207,725,197.96
1. Common shares invested by shareholders	1. 股東投入普通股											
2. Contribution capital of holders of other equity instruments	2. 其他權益工具持有者投入資本											
3. Amounts of share-based payments recorded in owners' equity	3. 股份支付計入股東權益的金額											
4. Others	4. 其他											
(III) Profit distribution	(三) 利潤分配											
1. Appropriation to surplus reserves	1. 提取盈餘公積											
2. Distribution to shareholders	2. 對股東時分配											
3. Others	3. 其他											
(IV) Internal carry-over in shareholders' equity	(四) 股東權益內部結轉											
1. Capital stock increased from transfer of capital surplus	1. 資本公積轉增股本											
2. Capital stock increased from transfer of surplus reserves	2. 盈餘公積轉增股本											
3. Surplus reserves to recover loss	3. 盈餘公積彌補虧損											
4. Retained earnings carried forward from changes in defined benefit plan	4. 設定受益計劃變動數結轉留存收益											
5. Retained earnings carried over from other comprehensive income	5. 其他綜合收益結轉留存收益											
6. Others	6. 其他											
(V) Special reserves	(五) 專項儲備											
1. Appropriation in the current year	1. 本年提取											
2. Use in the current year	2. 本年使用											
(VI) Others	(六) 其他											
IV. Closing balance of the current year	四、本年年末餘額	485,000,000.00				811,365,185.81				38,071,282.24	-55,776,343.03	1,278,660,125.02

Person in charge:
公司負責人：

Chief Financial Officer:
主管會計工作負責人：

Accounting Manager:
會計機構負責人：

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財務報表附註

From January 01, 2021 to December 31, 2021

(Monetary unit for the Notes to Financial Statements is RMB unless otherwise stated)

2021年1月1日至2021年12月31日(本財務報表附註除特別註明外，均以人民幣元列示)

I. Company Profile

Beijing Jingcheng Machinery Electric Co., Ltd. (hereinafter referred to as the "Company", collectively referred to as the Group if it includes subsidiary), formerly Beiren Printing Machinery Co., Ltd., is a limited company established by fund solely initiated by Beiren Group Corporation. Registered on July 13, 1993, it was transferred to a limited liability company that could publicly offer the stock and be listed in mainland China and Hong Kong according to the approval document of T.G.S. (1993) No. 118 File issued by the State Commission for Restructuring the Economic System, on July 16, 1993. Upon approval by the State Council Securities Commission and other departments concerned, the Company publicly offered H-shares in Hong Kong in 1993 and A-shares in Shanghai in 1994, and was respectively listed in Stock Exchange of Hong Kong Limited in 1993 and Shanghai Stock Exchange in 1994.

After being approved in the resolutions made by the Company's general meetings of shareholders held between May 16, 2001 and June 11, 2002 and being reviewed and approved in ZJFXZ [2002] No. 133 File issued by China Securities Regulatory Commission, the Company successfully increased issues in 22,000,000 RMB ordinary shares (A-shares) to the public stock shareholders between December 26, 2002 and January 07, 2003, with RMB1 par value per share. After secondary public offering, the Company's total stock issue was 422,000,000 shares, of which, there were 250,000,000 state-owned legal person shares, 72,000,000 domestic public shares and 100,000,000 overseas public shares, with RMB1 par value per share.

According to JGZQZ [2006] No. 25 "Reply to Problems on Equity Division Reform of Beiren Printing Machinery Co., Ltd" issued by State-owned Assets Supervision and Administration Commission of the People's Government of Beijing, the Company's sole non-circulating stock shareholder-Beiren Group Corporation paid the original 27,360,000 state-owned legal person shares to the Company's circulating A-share shareholder by every 10 shares allotted with 3.8 shares, and the A-share equity right registration date for implementing the aforesaid equity division reform plan was on March 29, 2006.

Beiren Group Corporation sold 21,000,000 shares of the Company's non-restricted circulating stock through the block trading system of Shanghai Stock Exchange on January 06, 2010 and January 07, 2010, and publicly sold 20,000 shares of the Company's non-restricted circulating stock on December 02, 2010, accounting for 4.98% of the Company's total stock issue. As of December 31, 2011, Beiren Group Corporation held 201,620,000 state-owned legal person shares which were all non-restricted circulating stocks and accounted for 47.78% of total stock issue; 120,380,000 non-restricted domestic public shares, accounting for 28.52% of total stock issue; and 100,000,000 non-restricted overseas public shares, accounting for 23.70% of total stock issue.

The Company's controlling shareholder Beiren Group Corporation and the Company's actual controller Beijing Jingcheng Machinery Electric Holding Co., Ltd. (hereinafter referred to as Jingcheng Machinery Electric) signed the *Agreement on Gratuitous Transfer of State-owned Stock Equity between Beijing Jingcheng Machinery Electric Holding Co., Ltd. and Beiren Group Corporation* on June 16, 2012, under which, Beiren Group Corporation gratuitously transferred the Company's 201,620,000 A-shares to Jingcheng Machinery Electric; and after the share transfer, the Company's total capital stock remained the same, and Jingcheng Machinery Electric held 201,620,000 shares of the Company stock which accounted for 47.78% of total capital stock and became the Company's controlling shareholder. The gratuitous equity transfer this time has been approved by the State-owned Assets Supervision and Administration Commission of the State Council on September 01, 2012. The Company received the *Confirmation of Transfer Register issued by China Securities Depository and Clearing Co., Ltd. Shanghai Branch* on December 07, 2012, and the formalities related to share transfer was completed.

一、公司的基本情況

北京京城機電股份有限公司(以下簡稱公司或本公司，在包含子公司時統稱本集團)原名稱為北人印刷機械股份有限公司，是由北人集團公司獨家發起設立的股份有限公司，於1993年7月13日登記註冊成立，並於1993年7月16日經國家體改委體改生(1993年)118號文件批准，轉為可在境內及香港公開發行股票並上市的社會募集股份有限公司。經國務院證券委員會等有關部門批准，本公司於1993年和1994年分別在香港和上海發行H股和A股，並分別於1993年和1994年在香港聯合交易所有限公司及上海證券交易所上市。

本公司經2001年5月16日及2002年6月11日股東大會決議批准，並經中國證券監督管理委員會證監發行字[2002]133號文件核准同意，於2002年12月26日至2003年1月7日成功向社會公眾股東增發2,200萬股人民幣普通股(A股)，每股面值人民幣1元。增發後，本公司總股本42,200萬股，其中國有法人股25,000萬股，國內公眾股7,200萬股，境外公眾股10,000萬股，每股面值人民幣1元。

根據北京市人民政府國有資產監督管理委員會京國資權字[2006]25號「關於北人印刷機械股份有限公司股權分置改革有關問題的批覆」，本公司唯一非流通股股東北人集團公司以每10股配3.8股的方式，將原國有法人股2,736萬股支付給本公司流通A股股東，上述股權分置改革方案實施A股股權登記日為2006年3月29日。

北人集團公司於2010年1月6日、2010年1月7日通過上海證券交易所大宗交易系統出售本公司無限售條件流通股股份2,100萬股，2010年12月2日公開出售本公司無限售條件流通股股份2萬股，佔本公司總股本的4.98%。截至2011年12月31日北人集團公司持有國有法人股20,162萬股，佔總股本的47.78%，全部為無限售條件的流通股；無限售條件的國內公眾股為12,038萬股，佔總股本的28.52%；無限售條件的境外公眾股10,000萬股，佔總股本的23.70%。

本公司控股股東北人集團公司與公司實際控制人北京京城機電控股有限責任公司(以下簡稱京城機電)於2012年6月16日簽署了《北京京城機電控股有限責任公司與北人集團公司之國有股權無償劃轉協議》，北人集團公司將所持本公司20,162萬股A股股份無償劃轉給京城機電，股份劃轉後本公司總股本不變，其中京城機電持有20,162萬股，佔總股本的47.78%，為本公司的控股股東。本次股權無償劃轉已於2012年9月1日獲國務院國有資產監督管理委員會批覆。本公司於2012年12月7日收到《中國證券登記結算有限公司上海分公司過戶登記確證書》，股份過戶相關手續已辦理完畢。

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2021年1月1日至2021年12月31日(本財務報表附註除特別註明外,均以人民幣元列示)

I. Company Profile (Continued)

The Company signed the *Agreement on Replacement of Material Assets* and the *Supplementary Agreement* under the *Agreement on Replacement of Material Assets* with Jingcheng Machinery Electric and Beiren Group Corporation in November 2012. Pursuant to these agreements, the Company replaced all its assets and liabilities with related assets of gas storage and transport equipment business owned by Jingcheng Machinery Electric, and the balance was made up by Jingcheng Machinery Electric in cash. The proposed traded-out property was the Company's all assets and liabilities, the proposed traded-in property was 88.50% equity of Beijing Tianhai Industry Co., Ltd., 100% equity of Jingcheng Holding (Hong Kong) Co., Ltd. and 100% equity of Beijing Jingcheng Compressor Co., Ltd. with its environmental protection business stripped, and all the three are held by Jingcheng Machinery Electric.

On September 26, 2013, the Company received the *Reply on Approving the Material Asset Restructuring of Beiren Printing Machinery Co., Ltd.* (ZJXK [2013] No. 1240) issued by China Securities Regulatory Commission, approving the Company to restructure materials assets in this time.

The Company signed the *Agreement on Replacement and Settlement of Material Assets* with Jingcheng Machinery Electric and Beiren Group Corporation on October 31, 2013, under which, Jingcheng Machinery Electric settled and delivered the traded-in assets to the Company, and the Company delivered the traded-out assets and relevant staff to Beiren Group Corporation.

On December 23, 2013, the Company was renamed from Beiren Printing Machinery Co., Ltd to Beijing Jingcheng Machinery Electric Co., Ltd.

Jingcheng Machinery Electric reduced 21,000,000 shares of the Company's non-restricted circulating A-share through the block trading system of the Shanghai Stock Exchange on May 6, 2015, May 13, 2015 and May 14, 2015, accounting for 4.98% of the Company's total stock issue. As of December 31, 2015, Jingcheng Machinery Electric held 180,620,000 shares of the Company's non-restricted circulating A-share, accounting for 42.80% of the Company's total stock issue.

Jingcheng Machinery Electric bought 2,115,052 shares of the Company's A-share through the trading system of the Shanghai Stock Exchange on August 3, 2016, accounting for 0.50% of the Company's total capital stock. After the increase in holding, Jingcheng Machinery Electric held 182,735,052 A-shares of the Company's unrestricted shares, accounting for 43.30% of the total capital stock of the Company.

On June 30, 2020, Jingcheng Holding subscribed for 63,000,000 shares of the Company through private placement, accounting for 12.99% of the total capital stock of the Company, and completed the share registration on July 9, 2020. After this issuance, the total capital stock of the Company is increased to 485,000,000 shares, of which Jingcheng Holding held 182,735,052 non-restricted circulating A shares and 63,000,000 restricted A shares, accounting for 50.67% of the total capital stock of the Company.

The Company's registered address is located at Suite 901, Building 59, East Third Ring Middle Rd., Chaoyang District, Beijing, with Wang Jun serving as the legal representative. The business place is located at No. 2, Nansan Street, Huoxian Town, Huoxian County, Tongzhou District, Beijing.

The Company's business scope: general freight; development, design, sales, installation, debugging and repair of cryogenic storage transport vessel, compressor (piston compressor, membrane compressor and nuclear membrane compressor) and accessories, mechanical equipment and electrical equipment; technical consulting; technical service; economic trade consulting; goods import and export; technical import and export; and agency for import and export.

一、公司的基本情況(續)

本公司於2012年11月與京城機電及北人集團公司簽署《重大資產置換協議》及《重大資產置換協議之補充協議》，協議約定本公司以公司全部資產和負債與京城機電所擁有的氣體儲運裝備業務相關資產進行置換，差額部分由京城機電以現金方式補足。擬置出資產為本公司全部資產和負債，擬置入資產為京城機電持有的北京天海工業有限公司88.50%股權、京城控股(香港)有限公司100%股權以及剝離環保業務後的北京京城壓縮機有限公司100%股權。

2013年9月26日，本公司接到中國證券監督管理委員會出具的《關於核准北人印刷機械股份有限公司重大資產重組的批覆》(證監許可[2013]1240號)，核准本公司本次重大資產重組事項。

本公司於2013年10月31日與京城機電及北人集團公司簽署《重大資產置換交割協議》，京城機電將置入資產交割至本公司，本公司將置出資產及相關人員交割至北人集團公司。

2013年12月23日，公司名稱由北人印刷機械股份有限公司變更為北京京城機電股份有限公司。

京城機電於2015年5月6日、5月13日和5月14日通過上海證券交易所大宗交易系統減持所持有的公司無限售流通股A股股票2,100萬股，佔公司總股本的4.98%。截至2015年12月31日京城機電持有公司無限售流通股A股股票18,062萬股，佔公司總股本的42.80%。

京城機電於2016年8月3日通過上海證券交易所交易系統增持了本公司股份2,115,052A股，佔本公司總股本的0.50%，本次增持後，京城機電持有本公司無限售流通股A股股票182,735,052股，佔公司總股本的43.30%。

京城機電於2020年6月30日通過非公開發行認購本公司股份63,000,000股，佔本公司總股本的12.99%，並於2020年7月9日完成股份登記手續，本次發行後，本公司總股本增至485,000,000股，其中京城機電持有無限售流通股A股股票182,735,052股，限售股A股股票63,000,000股，總計佔本公司總股本的50.67%。

本公司註冊地址為北京市朝陽區東三環中路59號樓901室，法定代表人王軍。經營地址為北京市通州區漷縣鎮漷縣南三街2號。

本公司經營範圍：普通貨運；開發、設計、銷售、安裝、調試、修理低溫儲運容器、壓縮機(活塞式壓縮機、隔膜式壓縮機、核級膜壓縮機)及配件、機械設備、電氣設備；技術諮詢；技術服務；經濟貿易諮詢；貨物進出口；技術進出口；代理進出口。

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I. Company Profile (Continued)

Jingcheng Machinery Electric is both the controlling shareholder and actual controller of the Company.

II. Scope of Consolidated Financial Statements

The Company's consolidated financial statements cover Jingcheng Holding (Hong Kong) Co., Ltd., Beijing Tianhai Industry Co., Ltd. and its subsidiaries Tianjin Tianhai High Pressure Container Co., Ltd., Shanghai Tianhai Composite Cylinders Co., Ltd., Beijing Tianhai Cryogenic Equipment Co., Ltd., Beijing Tianhai Hydrogen Energy Equipment Co., Ltd., Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd., Kuancheng Tianhai Pressure Container Co., Ltd. and BTIC AMERICA CORPORATION.

See relevant contents of "VII. Changes in Consolidation Scope" and "VIII. Interests in Other Entities" in the Notes for details.

III. Basis of Preparation for Financial Statements

1. Basis of preparation

On the going-concern basis, the financial statements of the Group have been prepared in accordance with actually-occurring transactions and items, the *Accounting Standards for Business Enterprises* issued by the Ministry of Finance and other relevant regulations (hereinafter collectively referred to as "ASBE"), *Preparation Rules for Information Disclosures by Companies Offering Shares to the Public No. 15 – General Provisions on Financial Reports* (revised in 2014) issued by China Securities Regulatory Commission (CSRC) and relevant regulations, disclosure requirements in *Companies Ordinance* of Hong Kong and *Rules Governing the Listing of Securities/Rules Governing the Listing of GEM Securities issued* by Hong Kong Exchange, and accounting policies and accounting estimates stated in "IV. Significant Accounting Policies and Accounting Estimates" of the Notes.

2. Going concern

The Group has evaluated the going concern ability within 12 months since December 31, 2021 and has not found any event and condition causing substantial doubt about the going concern ability. Therefore, the financial statements were prepared on the basis of the going concern assumption.

IV. Significant Accounting Policies and Accounting Estimates

1. Statement of Compliance with Accounting Standards for Business Enterprises

The financial statements prepared by the Company conform to the requirements of the Accounting standards of business enterprises, and truly and completely reflect the relevant information such as the financial position, the results of operations and the cash flows of the Company and the Group.

2. Accounting period

An accounting period of the Group is from January 1 to December 31 of each calendar year.

3. Business cycle

The Group treats 12 months as a dividing standard for the liquidity of assets and liabilities since the business cycle is too short for the Group's business.

一、公司的基本情況(續)

本公司之控股股東及實際控制人均為京城機電。

二、合併財務報表範圍

本公司合併財務報表範圍包括京城控股(香港)有限公司和北京天海工業有限公司及其下屬子公司天津天海高壓容器有限責任公司、上海天海複合氣瓶有限公司、北京天海低溫設備有限公司、北京天海氫能裝備有限公司、北京明暉天海氣瓶儲運裝備銷售有限公司、寬城天海壓力容器有限公司和天海美洲公司。

詳見本附註「七、合併範圍的變化」及本附註「八、在其他主體中的權益」相關內容。

三、財務報表的編製基礎

1. 編製基礎

本集團財務報表以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則》及相關規定(以下合稱企業會計準則)，以及中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(2014年修訂)及相關規定、香港《公司條例》和香港聯合交易所《上市規則》/《創業板上市規則》所要求之相關披露，並基於本附註「四、重要會計政策及會計估計」所述會計政策和會計估計編製。

2. 持續經營

本集團對自2021年12月31日起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。因此，本財務報表繫在持續經營假設的基礎上編製。

四、重要會計政策及會計估計

1. 遵循企業會計準則的聲明

本公司編製的財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團的財務狀況、經營成果和現金流量等有關信息。

2. 會計期間

本集團的會計期間為公歷1月1日至12月31日。

3. 營業週期

本集團經營業務的營業週期較短，以12個月作為資產和負債的流動性劃分標準。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

4. Recording currency

RMB is recording currency for the Company and its subsidiaries, except for BTIC AMERICA CORPORATION and Jingcheng Holding (Hong Kong) Co., Ltd. which use USD as their recording currency.

5. Accounting treatment method for business combination under common control and different control

The assets and liabilities acquired by the Group, as the combining party, from business combination under common control should be measured based on the book value in the ultimate controller's consolidated statements of the combined party on the combination date. The difference between the book value of the net assets acquired and that of the paid combination consideration shall be used to adjust the capital surplus. Where the capital surplus is insufficient for offset, retained earnings shall be adjusted.

The identifiable assets, liabilities and contingent liabilities acquired from the acquiree in the business combination not under common control are measured at fair value on the acquisition date. The combination cost is the sum of fair value of cash or non-cash assets paid, liabilities issued or assumed, equity securities issued, etc. for obtaining the control right of the acquiree and various direct expenses in business combination (in the business combination realized step by step through several transactions, the combination cost is the sum of the cost for each single transaction). Positive balance between the combination cost and the fair value of the identifiable net assets of the acquiree obtained by the Company on the acquisition date shall be recognized as goodwill; if the combination cost is less than the fair value of the identifiable net assets of the acquiree obtained, the fair value of various identifiable assets, liabilities and contingent liabilities obtained in business combination and the fair value of non-cash assets or equity security issued in the consideration of combination shall be re-checked first. If the rechecked combination cost is still less than the fair value of identifiable net assets of the acquiree obtained, the balance shall be included into current non-operating revenue.

6. Preparation methods of consolidated financial statements

The Group incorporates all subsidiaries controlled by it and structured entities into consolidated financial statements.

In preparing the consolidated financial statements, where the accounting policy or accounting period adopted by subsidiaries are inconsistent with that adopted by the Company, financial statements of subsidiaries shall be adjusted according to the accounting policy and accounting period of the Company.

All significant internal transactions, balances and unrealized profits within the scope of consolidation shall be eliminated during preparation of consolidated financial statements. Shares in owners' equity of subsidiaries but not attributable to the parent company, net profit and loss for the current period, other comprehensive income and shares attributable to minority shareholders' equity in total comprehensive income shall be listed in consolidated financial statements as "minority shareholders' equity, non-controlling interests, other comprehensive income attributable to minority shareholders and total comprehensive income attributable to minority shareholders" respectively.

四、重要會計政策及會計估計(續)

4. 記賬本位幣

本公司除下屬公司天海美洲公司和京城控股(香港)有限公司以美元為記賬本位幣外，本公司及其他下屬公司以人民幣為記賬本位幣。

5. 同一控制下和非同一控制下企業合併的會計處理方法

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本為本集團在購買日為取得對被購買方的控制權而支付的現金或非現金資產、發行或承擔的負債、發行的權益性證券等的公允價值以及在企業合併中發生的各項直接相關費用之和(通過多次交易分步實現的企業合併，其合併成本為每一單項交易的成本之和)。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

6. 合併財務報表的編製方法

本集團將所有控制的子公司及結構化主體納入合併財務報表範圍。

在編製合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

合併範圍內的所有重大內部交易、往來餘額及未實現利潤在合併報表編製時予以抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

6. Preparation methods of consolidated financial statements (Continued)

For the subsidiaries acquired in the business combination under common control, its business performance and cash flow are included in the consolidated financial statements from the beginning of the current period of the combination. During the preparation of comparative consolidated financial statements, relevant items of the financial statements of the previous periods shall be adjusted. It shall be deemed that the reporting entity formed after the business combination has existed since the beginning of the control by the ultimate controlling party.

As to the equity of the investee under common control obtained step by step through multiple transactions and the business combination finally formed, when preparing the consolidated statements, it shall be deemed as the adjustment in the beginning of the control of the ultimate controlling party, namely, in the current state. When preparing the comparative statements, with the limit of being not earlier than the time point that the Group and the combined party are under the control of ultimate controlling party, related assets and liabilities of the combined party will be incorporated into the comparative statements of the Group's consolidated financial statements, and the combined and increased net assets will be adjusted in the relevant items under the owner's equity in the comparative statements. In order to avoid repeated calculation of value of net assets of the combined party, the long-term equity investment held by the Group before the combination is achieved, the changes in relevant profits and losses, other comprehensive income and other net asset that have been recognized in the period from the later date, when the long-term equity investment is acquired and when the Group and the combined party are under the final control of the same party, to the combination date, shall respectively be applied to write down the retained earnings at the beginning of the year or current profits and losses during the period of the comparative statement.

As for subsidiaries acquired by business combination not under common control, operating results and cash flows shall be incorporated into consolidated financial statements from the date when the Group takes the control. In preparing of consolidated financial statements, financial statements of the subsidiaries are adjusted based on the fair value of all identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

As to the equity of the investee not under common control obtained step by step through multiple transactions and the business combination finally formed, when preparing the consolidated statements, the equity held by the acquiree before the acquisition date shall be remeasured according to the fair value of the equity on the acquisition date, the difference between the fair value and its book value shall be included in the current investment income. If the relevant equity held by the acquiree before the acquisition date is involved in other comprehensive income and changes in other owners' equity other than the net profit and loss, other comprehensive income and profit distribution under the accounting of equity method, it shall be transferred as the investment profit and loss in the current period of the acquisition date, except for other comprehensive income incurred by the changes in the net liabilities or net assets due to the investee's remeasurement of the defined benefit plan.

四、重要會計政策及會計估計(續)

6. 合併財務報表的編製方法(續)

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期年初納入合併財務報表。編製比較合併財務報表時，對上期財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，視同在最終控制方開始控制時即以目前的狀態存在進行調整，在編製比較報表時，以不早於本集團和被合併方同處於最終控制方的控制之下的時點為限，將被合併方的有關資產、負債併入本集團合併財務報表的比較報表中，並將合併而增加的淨資產在比較報表中調整所有者權益項下的相關項目。為避免對被合併方淨資產的價值進行重複計算，本集團在達到合併之前持有的長期股權投資，在取得原股權之日與本集團和被合併方處於同一方最終控制之日孰晚日起至合併日之間已確認有關損益、其他綜合收益和其他淨資產變動，應分別沖減比較報表期間的年初留存收益和當期損益。

對於非同一控制下企業合併取得子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編製合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，對於購買日之前持有的被購買方的股權，按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益；與其相關的購買日之前持有的被購買方的股權涉及權益法核算下的其他綜合收益以及除淨損益、其他綜合收益和利潤分配外的其他所有者權益變動，在購買日所屬當期轉為投資損益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益除外。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

6. Preparation methods of consolidated financial statements (Continued)

At the situation when the Group partially disposes long-term equity investments in subsidiaries without losing control right, in the consolidated financial statements, for the difference between the disposal price and the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the purchase date or merger date corresponding to the disposed long-term equity investments, such difference shall be adjusted to capital premium or share premium. If the capital reserve is insufficient to offset, the retained earnings shall be adjusted.

Where control right over the investee is lost due to the disposal of partial equity investment of the Group or other reasons, the residual equity will be re-calculated based on the fair value thereof on the day the control is lost when preparing the consolidated financial statements. The balance between the sum of consideration acquired from disposal of equity interest and the fair value of the residual equity interest and the share of net assets of the original subsidiaries measured constantly based on the original proportion of the shareholding from the acquisition date or combination date shall be recognized as the profit and loss on investment of the period at the loss of control and the goodwill shall be offset. Other comprehensive income in connection with equity investment of the original subsidiaries shall be transferred to the profit and loss on investment of the period at the loss of control.

When the Group disposes of equity investment of the subsidiaries step by step through multiple transactions till losing the control right, if various transactions from disposal of equity investment of subsidiaries till losing the control right belong to package deal, accounting treatment shall be conducted for each transaction as the transaction that disposes of subsidiary with loss of control right. Nonetheless, before loss of control right, the balance between each disposal price and the net asset share of such subsidiary enjoyed correspondingly in asset disposal is recognized in the other comprehensive income in the consolidated financial statements and transferred into the current profit and loss when losing control right.

7. Classification of joint operation arrangement and accounting treatment methods for joint operations

The Group's joint arrangements include joint operations and joint ventures. In projects for joint operation, for assets held and liabilities assumed solely which are recognized by the Group as the joint-venture party in joint operation and assets held and liabilities assumed according to shares, their relevant income and costs shall be determined as per related individual agreements or shares. Only profit or loss attributable to other joint operators shall be recognized in transactions where assets purchase and sale occurred with joint operator but not classified as trading transactions.

8. Cash and cash equivalents

Cash shown in the cash flow statement of the Group refers to both cash on hand and the deposit held in bank available for payment at any time. Cash equivalent in the cash flow statement refers to the investment with a term not more than 3 months and high liquidity, and is easily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

四、重要會計政策及會計估計(續)

6. 合併財務報表的編製方法(續)

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時沖減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。

7. 合營安排分類及共同經營會計處理方法

本集團的合營安排包括共同經營和合營企業。對於共同經營項目，本集團作為共同經營中的合營方確認單獨持有的資產和承擔的負債，以及按份額確認持有的資產和承擔的負債，根據相關約定單獨或按份額確認相關的收入和費用。與共同經營發生購買、銷售不構成業務的資產交易的，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部分。

8. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

9. Foreign currency transactions and foreign exchange translation for financial statements

(1) Foreign currency transaction

The amount of the Group's foreign currency transactions shall be translated into that in RMB at the spot exchange rate on the transaction date. The foreign currency monetary items in the balance sheet date are translated into RMB at the spot exchange rate on the balance sheet date; the translation difference is directly recognized as the current profit and loss, except the disposal of translation difference that is formed by foreign currency specific borrowings for establishing or producing assets eligible for capitalization as per capitalization principle.

(2) Translation of foreign currency financial statements

The assets and liabilities in the foreign currency balance sheet shall be converted based on the exchange rate on the balance sheet date; Owners' equity items except "undistributed profits", shall be converted according to the spot exchange rate on the business date. The revenue and expense items in the profit statement shall be converted according to the spot exchange rate on the date of transaction occurrence. The difference arising from the above translation shall be listed in "other comprehensive income" items. Foreign currency cash flow shall be converted at the spot rate on the date that cash flow occurs. The amount of effect of exchange rate fluctuations on cash shall be separately listed in the cash flow statement.

10. Financial assets and financial liabilities

When the Group becomes a party of a financial instrument contract, the Group recognizes a financial asset or a financial liability.

(1) Financial assets

1) Classification, recognition and measurement of financial assets

According to the business mode of financial assets management and the contractual cash flow characteristics of financial assets, the Group classifies financial assets into financial assets measured at amortized cost, financial assets at fair value through other comprehensive income, and financial assets at fair value through current profits and losses.

四、重要會計政策及會計估計(續)

9. 外幣業務和外幣財務報表折算

(1) 外幣交易

本集團外幣交易按交易發生日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。

(2) 外幣財務報表的折算

外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在「其他綜合收益」項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金的影響額，在現金流量表中單獨列示。

10. 金融資產和金融負債

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

(1) 金融資產

1) 金融資產分類、確認依據和計量方法

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition and measurement of financial assets (Continued)

The Group classifies the financial assets that meet the following conditions simultaneously into the financial assets measured at amortized cost: ① The Business model for managing this financial asset is aimed at collecting contractual cash flow; ② The contract terms of the financial assets stipulate that the cash flow generated on a specific date is only the payment of the principal and the interest based on the outstanding principal amount. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount; and the subsequent measurement will be conducted at the amortized cost. For financial assets that are not of any hedging relationship, the gains or losses arising from amortization according to the effective interest method, impairment, exchange gain or loss, and derecognition shall be included in the current profits and losses.

The Group classifies the financial assets that meet the following conditions simultaneously into the financial assets at fair value through other comprehensive income: ① the business mode of the financial assets management takes the collection of contractual cash flow and the of such financial assets as the objective. ② The contract terms of the financial assets stipulate that, the cash flow generated on a specific date is only the payment of the principal and the interest based on the outstanding principal amount. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount. All gains or losses of such financial assets that are not of any hedging relationship, other than the credit impairment loss or gain, exchange gain or loss, and interest of such financial assets calculated by the effective interest method, shall be included in other comprehensive income, unless designated for the hedged items. When the financial assets are derecognized, the accumulative gain or loss previously included in other comprehensive income shall be transferred from other comprehensive income, and included in the current profits and losses.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以攤餘成本計量的金融資產: ①管理該金融資產的業務模式是以收取合同現金流量為目標; ②該金融資產的合同條款規定,在特定日期產生的現金流量,僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量,相關交易費用計入初始確認金額;以攤餘成本進行後續計量。不屬於任何套期關係的一部分的該類金融資產,按照實際利率法攤銷、減值、匯兌損益以及終止確認時產生的利得或損失,計入當期損益。

本集團將同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產: ①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定,在特定日期產生的現金流量,僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量,相關交易費用計入初始確認金額。不屬於任何套期關係的一部分的該類金融資產所產生的所有利得或損失,除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外,所產生的其他利得或損失,均計入其他綜合收益;金融資產終止確認時,之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出,計入當期損益。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition and measurement of financial assets (Continued)

The Group recognizes the interest income by the effective interest method. The interest income shall be determined by multiplying the book balance of financial assets by the effective interest rate, except for the following circumstances: ① for the purchased or originated financial assets that the credit impairment has occurred, their interest incomes shall be determined at their amortized costs and by the effective interest rate adjusted through credit from the initial recognition. ② For purchased or originated financial assets that the credit impairment has not occurred but the credit impairment has occurred in the subsequent period, their interest incomes shall be determined at their amortized costs and by the effective interest rate during the subsequent period.

The Group designates the non-trading equity instrument investment as the financial assets at fair value through other comprehensive income. This designation shall not be revoked once made. The non-trading equity instrument investment at fair value through other comprehensive income that the Group designates shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the initially recognized amount; and other relevant gains and losses (including the exchange gain or loss) shall be included in other comprehensive income, and shall not be transferred in the current profits and losses subsequently, but the obtained dividends (except for those belonging to the investment cost recovered). When its recognition is terminated, the accumulated gains or losses previously booked into other comprehensive income shall be transferred from other comprehensive incomes and recorded into retained earnings.

The Group classifies the financial assets other than the above financial assets measured at the amortized cost and the financial assets at fair value through other comprehensive income into the financial assets at fair value through current profits and losses. Such financial assets shall be initially measured at the fair value, and the relevant transaction expenses shall be included in the current profits and losses directly. The gains or losses of such financial assets shall be included in the current profits and losses.

The financial assets will be classified as the financial assets at fair value through current profits and losses if they are recognized by the Group in the business combination not under common control and constituted by the contingent consideration.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團按照實際利率法確認利息收入。利息收入根據金融資產賬面餘額乘以實際利率計算確定，但下列情況除外：①對於購入或源生的已發生信用減值的金融資產，自初始確認起，按照該金融資產的攤餘成本和經信用調整的實際利率計算確定其利息收入。②對於購入或源生的未發生信用減值、但在後續期間成為已發生信用減值的金融資產，在後續期間，按照該金融資產的攤餘成本和實際利率計算確定其利息收入。

本集團將非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定一經作出，不得撤銷。本集團指定的以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，按照公允價值進行初始計量，相關交易費用計入初始確認金額；除了獲得股利(屬於投資成本收回部分的除外)計入當期損益外，其他相關的利得和損失(包括匯兌損益)均計入其他綜合收益，且後續不得轉入當期損益。當其終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，本集團將其分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行初始計量，相關交易費用直接計入當期損益。此類金融資產的利得或損失，計入當期損益。

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition and measurement of financial assets (Continued)

The Group reclassifies all affected financial assets when changing the business mode of financial assets management.

2) Recognition basis and measurement for transfer of financial assets

The Group derecognizes the financial assets that meet one of the following conditions: ① the contractual right of collecting the cash flow of such financial assets is terminated; ② the financial assets are transferred, and the Group has transferred almost all risks and rewards related to the ownership of the financial assets; and ③ the financial assets are transferred, and the Group neither transfers nor retains almost all risks and rewards related to the ownership of the financial assets, as well as the control over such financial assets.

If the entire transfer of the financial assets meets derecognition conditions, the difference between the book value of the transferred financial asset on the derecognition date and the sum of the consideration received due to the transfer of financial assets and the amount of the corresponding derecognition portion of the accumulated fair value changes originally included in other comprehensive income (the financial assets involved in the transfer shall meet the following conditions at the same time: The Group's business model for managing this financial asset is aimed at collecting contractual cash flow; The contractual terms of this financial asset stipulate that the cash flow generated on the specific date is only the payment of principal and interest based on the principal amount outstanding.) shall be included in the current profits and losses.

If the partial transfer of the financial assets meets derecognition conditions, the entire book value of the transferred financial assets shall be amortized at their own relative fair values between the derecognized part and the underecognized part, and the difference between the sum of the consideration received from the transfer and the amount which should be amortized to the derecognized part, originally included in other comprehensive income directly and that the accumulative amount of change in fair value corresponds to the derecognized part (The financial assets involved in the transfer also meet the following conditions: The Group's business mode for managing such financial assets is to collect contractual cash flow as the target. The contract terms of such financial assets stipulate that the cash generated on a specific date is only for the payment of the interest on the basis of the principal amount) and the entire book value of the aforesaid financial assets amortized shall be included in the current profits and losses.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團在改變管理金融資產的業務模式時，對所有受影響的相關金融資產進行重分類。

2) 金融資產轉移的確認依據和計量方法

本集團將滿足下列條件之一的金融資產予以終止確認：①收取該金融資產現金流量的合同權利終止；②金融資產發生轉移，本集團轉移了金融資產所有權上幾乎所有風險和報酬；③金融資產發生轉移，本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且未保留對該金融資產控制的。

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的同時符合下列條件：集團管理該金融資產的業務模式是以收取合同現金流量為目標；該金融資產的合同條款規定，在特定日期產生的現金流，僅為對本金金額為基礎的利息的支付)之和的差額計入當期損益。

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產同時符合下列條件：集團管理該金融資產的業務模式是以收取合同現金流量為目標；該金融資產的合同條款規定，在特定日期產生的現金流，僅為對本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(2) Financial liabilities

1) Classification, recognition and measurement of financial liabilities

Except for the following items, the Group classifies the financial liabilities as the financial liabilities measured at amortized cost and uses the effective interest method to carry out a subsequent calculation based on the amortized cost:

- ① The financial liabilities at fair value through profit or loss (including derivatives falling under financial liabilities), including the financial liabilities held for trading and financial liabilities designated as financial liabilities at fair value through profit or loss when initially recognizing, are measured subsequently at fair value, the gains or losses resulting from the changes in fair value and the dividends and interest expenses related to such financial liabilities are recorded in the current profits and losses.
- ② Financial liabilities formed by the transfer of financial assets that do not meet the conditions for derecognition or continue to involve in the transferred financial assets. Such financial liabilities shall be measured by the Group in accordance with relevant standards for the transfer of financial assets.
- ③ Financial guarantee contracts that do not fall under the above circumstances ① or ②, and loan commitments that do not fall under the above circumstance ① and lend at a rate lower than market interest rates. If the Group is the issuer of such financial liabilities, the liabilities after initial recognition shall be subsequently measured according to the higher of the loss reserve amount determined according to the impairment provisions of financial instruments, and the balance of initially recognized amount after deducting the accumulated amortized amount recognized according to the revenue standard.

The financial liabilities recognized by the Group as the acquirer in the business combination not under common control and constituted by the contingent consideration shall be subjected to the accounting treatment at fair value through current profits and losses.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(2) 金融負債

1) 金融負債分類、確認依據和計量方法

除下列各項外，本集團將金融負債分類為以攤餘成本計量的金融負債，採用實際利率法，按照攤餘成本進行後續計量：

- ① 以公允價值計量且其變動計入當期損益的金融負債(含屬於金融負債的衍生工具)，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債，此類金融負債按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融負債相關的股利和利息支出計入當期損益。
- ② 不符合終止確認條件的金融資產轉移或繼續涉入被轉移金融資產所形成的金融負債。此類金融負債，本集團按照金融資產轉移相關準則規定進行計量。
- ③ 不屬於以上①或②情形的財務擔保合同，以及不屬於以上①情形的以低於市場利率貸款的貸款承諾。本集團作為此類金融負債的發行方的，在初始確認後按照依據金融工具減值相關準則規定確定的損失準備金額以及初始確認金額扣除依據收入準則相關規定所確定的累計攤銷後的餘額孰高進行計量。

本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(2) Financial liabilities (Continued)

2) Recognition criteria for termination of financial liabilities

Where the current obligation of financial liabilities has been terminated entirely or partially, the financial liabilities or obligation that has been terminated shall be derecognized. The company and the Creditor sign an agreement in which the existing financial liabilities are replaced by means of undertaking new financial liabilities; in the event that the contractual terms of the new financial liabilities and those for existing financial liabilities are inconsistent, recognition for the existing financial liabilities shall be terminated and the new financial liabilities shall be recognized. In case the Company makes a material alteration to all or part of the contractual terms of the existing financial liabilities, recognition for the existing financial liabilities or part thereof shall be terminated while the financial liabilities after the alteration shall be recognized as new financial liabilities. The difference between the book value of the derecognized part and the paid consideration shall be included in current profits and losses.

(3) Determination of fair values of financial assets and financial liabilities

The fair value of financial assets and financial liabilities in the Group shall be measured by the price in the primary market, and if there is no the primary market, such assets and liabilities shall be measured by the price in the most favorable market. And then applicable and sufficient data and valuation techniques supported by other information shall be used. The inputs for measuring the fair value are divided into three levels: the inputs for Level 1 are the unadjusted quotation of identical assets or liabilities in the active market which can be obtained on the measurement date; the inputs for Level 2 are the inputs directly or indirectly observable for relevant assets or liabilities other than those for Level 1; and the inputs for Level 3 are the inputs that are unobservable for relevant assets or liabilities. The Group prefers the input value of the first level, and then, uses the input value of the third level. The level of fair value measurement results is determined based on the lowest level for input value that is significant for the whole fair value measurement.

The investment of the Group in the equity investment shall be measured at the fair value. However, under the limited circumstances, if the recent information for determining the fair value is insufficient and the cost represents the best estimate for the fair value within this range, such cost could represent its appropriate estimate for the fair value within this distribution range.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(2) 金融負債(續)

2) 金融負債終止確認條件

當金融負債的現時義務全部或部分已經解除時，終止確認該金融負債或義務已解除的部分。公司與債權人之間簽訂協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，終止確認現存金融負債，並同時確認新金融負債。公司對現存金融負債全部或部分的合同條款作出實質性修改的，終止確認現存金融負債或其一部分，同時將修改條款後的金融負債確認為一項新金融負債。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

(3) 金融資產和金融負債的公允價值的確定方法

本集團金融資產和金融負債以主要市場的價格計量金融資產和金融負債的公允價值，不存在主要市場的，以最有利市場的價格計量金融資產和金融負債的公允價值，並且採用當時適用並且有足夠可利用數據和其他信息支持的估值技術。公允價值計量所使用的輸入值分為三個層次，即第一層次輸入值是計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值是相關資產或負債的不可觀察輸入值。本集團優先使用第一層次輸入值，最後再使用第三層次輸入值。公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重大意義的輸入值所屬的最低層次決定。

本集團對權益工具的投資以公允價值計量。但在有限情況下，如果用以確定公允價值的近期信息不足，或者公允價值的可能估計金額分佈範圍很廣，而成本代表了該範圍內對公允價值的最佳估計的，該成本可代表其在該分佈範圍內對公允價值的恰當估計。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(4) Offset of financial assets and financial liabilities

Financial assets and financial liabilities of the Group shall be presented separately in the balance sheet and be not mutually offset. However, the net amount is presented in the balance sheet after being offset, when the following conditions are met at the same time: 1) The Group has a legal right to offset the recognized amount and that such legal rights are currently enforceable; and 2) The Group plans to settle by the net assets or sell off financial assets and liquidate the financial liabilities at the same time.

(5) Distinction between financial liability and equity instrument and related treatment method

The Group distinguishes financial liabilities and equity instruments according to the following principles: 1) if the Group fails to unconditionally perform one contractual obligation by delivering cash or other financial assets, the contractual obligation satisfies the definition of financial liability. While some financial instruments do not expressly include the terms and conditions for the obligation to deliver cash or other financial assets, it is possible to form contractual obligations indirectly through other terms and conditions. 2) If a financial instrument must be or can be settled with the Group's own equity instruments, it is necessary to consider whether the Group's own equity instruments used to settle the instrument are used as substitutes for cash or other financial assets or to enable the holder of this instrument to enjoy the residual equity in the assets after deducting all liabilities from the issuer. If it is the former one, this instrument is the financial liabilities of the Issuer. If it is the latter, the instrument is the equity instrument of the Issuer. Under certain circumstances, a financial instrument contract requires that the Group must or may settle the financial instrument with its own equity instruments, where the amount of contractual rights or contractual obligations is equal to the number of own equity instruments available or to be delivered multiplied by the fair value upon its settlement. In this case, regardless of whether the amount of the contractual right or obligation is a fixed value or changes based in whole or in part on changes in variables other than the market price of the Group's own equity instrument (such as interest rates, the price of a good or the price of a financial instrument), the contract is classified as financial liabilities.

When classifying a financial instrument (or its components) in the consolidated financial statements, the Group takes into consideration all the terms and conditions agreed between members of the Group and holders of financial instruments. If the Group as a whole has assumed the obligation to deliver cash, other financial assets or settle it by other means of rendering the instrument a financial liability, the instrument should be classified as a financial liability.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(4) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：1)本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；2)本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

(5) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：1)如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。2)如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的数量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

10. Financial assets and financial liabilities (Continued)

(5) Distinction between financial liability and equity instrument and related treatment method (Continued)

If the financial instruments or their components belong to financial liabilities, the relevant interests, dividends (or stock dividends), gains or losses, as well as gains or losses arising from redemption or refinancing shall be recognized in the profits and losses of the current period by the Group.

If the financial instruments or their components belong to equity instruments, as to the issuance (including re-financing), re-purchasing, sale or cancellation of such instruments, the Group will take with these situations as changes of equity and will not recognize any change of fair value of the equity instruments.

11. Notes receivable

Determination method and accounting treatment of expected credit losses of notes receivable:

The Group always measures the loss provisions for notes receivables which are formed by the transaction specified by the *Accounting Standards for Business Enterprises No. 14-Revenue* and do not include the significant financing component according to the amount of expected credit loss in the whole duration.

Judgment of significant increase of credit risk after the initial recognition. The Group judges whether the credit risk of the financial instrument significantly increases by comparing the default probability of this financial instrument determined during the initial recognition in the expected duration with its default probability determined on the balance sheet date in the expected duration. However, if the Group determines that the financial instrument has only a low credit risk on the balance sheet date, the Group could assume that the credit risk of the financial instrument has not increased significantly since the initial recognition. Under normal circumstances, if it is overdue for more than 30 days, it indicates that the credit risk of the financial instrument has significantly increased, except that the Group obtains the reasonable and well-founded information without unnecessary additional cost or effort to prove that the credit list has not yet significantly increased since the initial recognition even if overdue for more than 30 days. When determining whether the credit risk has significantly increased since the initial recognition, the Group considers the reasonable and well-founded information obtained by it without unnecessary additional cost or effort, including the forward-looking information.

Portfolio-based assessment. For notes receivable, the Group, in the aspect of individual instrument, cannot obtain sufficient evidence about credit risk increased significantly at a reasonable cost, and it is feasible to assess whether there is a significant increase in credit risk on the basis of portfolio. Therefore, taking financial instrument type, credit risk rating, initial recognition date and remaining contract term as the common risk characteristics, the Group groups notes receivable and considers whether credit risk increases significantly on a portfolio basis.

四、重要會計政策及會計估計(續)

10. 金融資產和金融負債(續)

(5) 金融負債與權益工具的區分及相關處理方法(續)

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。

11. 應收票據

應收票據的預期信用損失的確定方法及會計處理方法：

本集團對於《企業會計準則第14號—收入》準則規範的交易形成且不含重大融資成分的應收票據，始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。

信用風險自初始確認後是否顯著增加的判斷。本集團通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。通常情況下，如果逾期超過30日，則表明金融工具的信用風險已經顯著增加。除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。

以組合為基礎的評估。對於應收票據，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行，所以本集團按照金融工具類型、信用風險評級、初始確認日期、剩餘合同期限為共同風險特徵，對應收票據進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

11. Notes receivable (Continued)

Measurement of expected credit loss. The expected credit loss means that the risk of default is the weighted average of credit list of weighted financial instrument. Credit loss refers to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all expected cash flows receivable, that is, the present value of all cash shortages of the Group.

The Group calculates expected credit loss of notes receivable on the balance sheet date. If the expected credit loss is greater than the carrying amount of impairment provision of the current notes receivable, the Group will recognize the difference as impairment loss on notes receivable, debit "credit impairment loss" and credit "bad debt provision". On the contrary, the Group recognizes the difference as impairment gains and makes opposite accounting records.

If the Group actually suffers a credit loss and determines that the relevant notes receivable cannot be taken back and are approved to be written off, the "bad debt provision" shall be debited and the "notes receivable" shall be credited according to the approved written off amount. If the written off amount is greater than the accrued loss provision, "credit impairment loss" shall be debited against difference of the period.

Based on the actual credit losses of previous years and considering the forward-looking information for current period, the Group's accounting estimation policies for measuring expected credit losses based on individual instruments and portfolios are as follows:

Individual instrument

Individual asset

單項資產

Commercial acceptance notes

商業承兌票據

Bank acceptance notes (held due)

銀行承兌匯票(持有到期)

單項工具層面

About provision for bad debt

壞賬準備計提情況

Measurement of loss given default on a portfolio basis

組合為基礎計量違約損失率

No credit impairment occurs

未發生信用減值

12. Accounts receivable

Determination method and accounting treatment of expected credit losses of accounts receivable:

The Group always measures the loss provisions for the account receivable which are formed by the transaction specified by the *Accounting Standards for Business Enterprises No. 14-Revenue* and does not include the significant financing component according to the amount of expected credit loss in the whole duration.

四、重要會計政策及會計估計(續)

11. 應收票據(續)

預期信用損失計量。預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。

本集團在資產負債表日計算應收票據預期信用損失，如果該預期信用損失大於當前應收票據減值準備的賬面金額，本集團將其差額確認為應收票據減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關應收票據無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「應收票據」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

本集團根據以前年度的實際信用損失，並考慮本期的前瞻性信息，以單項工具和組合為基礎計量預期信用損失的會計估計政策如下：

12. 應收賬款

應收賬款的預期信用損失的確定方法及會計處理方法：

本集團對於《企業會計準則第14號—收入》準則規範的交易形成且不含重大融資成分的應收賬款，始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

12. Accounts receivable (Continued)

Judgment of significant increase of credit risk after the initial recognition. The Group judges whether the credit risk of the financial instrument significantly increases by comparing the default probability of this financial instrument determined during the initial recognition in the expected duration with its default probability determined on the balance sheet date in the expected duration. However, if the Group determines that the financial instrument has only a low credit risk on the balance sheet date, the Group could assume that the credit risk of the financial instrument has not increased significantly since the initial recognition. Under normal circumstances, if it is overdue for more than 30 days, it indicates that the credit risk of the financial instrument has significantly increased, except that the Group obtains the reasonable and well-founded information without unnecessary additional cost or effort to prove that the credit list has not yet significantly increased since the initial recognition even if overdue for more than 30 days. When determining whether the credit risk has significantly increased since the initial recognition, the Group considers the reasonable and well-founded information obtained by it without unnecessary additional cost or effort, including the forward-looking information.

Portfolio-based assessment. For accounts receivable, the Group, in the aspect of individual instrument, cannot obtain sufficient evidence about credit risk increased significantly at a reasonable cost, and it is feasible to assess whether there is a significant increase in credit risk on the basis of portfolio. Therefore, taking financial instrument type, credit risk rating, initial recognition date and remaining contract term as the common risk characteristics, the Group groups accounts receivable and considers whether credit risk increases significantly on a portfolio basis.

Measurement of expected credit loss. The expected credit loss means that the risk of default is the weighted average of credit list of weighted financial instrument. Credit loss refers to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all expected cash flows receivable, that is, the present value of all cash shortages of the Group.

The Group calculates expected credit loss of accounts receivable on the balance sheet date. If the expected credit loss is greater than the carrying amount of impairment provision of the current accounts receivable, the Group will recognize the difference as impairment loss on accounts receivable, debit "credit impairment loss" and credit "bad debt provision". On the contrary, the Group recognizes the difference as impairment gains and makes opposite accounting records.

If the Group actually suffers a credit loss and determines that the relevant accounts receivable cannot be taken back and are approved to be written off, the "bad debt provision" shall be debited and the "accounts receivable" shall be credited according to the approved written off amount. If the written off amount is greater than the accrued loss provision, "credit impairment loss" shall be debited against difference of the period.

四、重要會計政策及會計估計(續)

12. 應收賬款(續)

信用風險自初始確認後是否顯著增加的判斷。本集團通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。通常情況下，如果逾期超過30日，則表明金融工具的信用風險已經顯著增加。除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。

以組合為基礎的評估。對於應收賬款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行，所以本集團按照金融工具類型、信用風險評級、初始確認日期、剩餘合同期限為共同風險特徵，對應收賬款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

預期信用損失計量。預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。

本集團在資產負債表日計算應收賬款預期信用損失，如果該預期信用損失大於當前應收賬款減值準備的賬面金額，本集團將其差額確認為應收賬款減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關應收賬款無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「應收賬款」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

四、重要會計政策及會計估計(續)

12. Accounts receivable (Continued)

Based on the actual credit losses of previous years and considering the forward-looking information for current period, the Group's accounting estimation policies for measuring expected credit losses based on individual instruments and portfolios are as follows:

12. 應收賬款(續)

本集團根據以前年度的實際信用損失，並考慮本期的前瞻性信息，以單項工具和組合為基礎計量預期信用損失的會計估計政策如下：

Individual instrument	單項工具層面
Individual asset 單項資產	About provision for bad debt 壞賬準備計提情況
Related parties within the consolidation scope 合併範圍內關聯方	No credit impairment occurs 未發生信用減值
Downgrade of credit rating of the counterparty 交易對象信用評級下降	Significant increase in credit risk 信用風險顯著增加
Aging portfolio 賬齡組合	Measurement of loss given default on a portfolio basis 組合為基礎計量違約損失率

13. Receivable financing

Receivable financing reflects notes receivable and accounts receivable measured at fair value with changes included in other comprehensive profits on the balance sheet date. The Group classifies bank acceptance notes accepted by banks with higher credit rating for the purpose of both receiving contract cash flow and selling as receivables financing.

For the accounting treatment method, refer to the relevant contents of financial assets measured at fair value with changes included in other comprehensive profits in IV.10. Financial assets and financial liabilities.

13. 應收款項融資

應收款項融資反映資產負債表日以公允價值計量且其變動計入其他綜合收益的應收票據和應收賬款等。本集團將既以收取合同現金流量為目的又以出售為目的，信用級別較高銀行承兌的銀行承兌匯票分類為應收款項融資。

會計處理方法參照上述四、10.金融資產和金融負債中劃分為以公允價值計量且其變動計入其他綜合收益的金融資產相關內容。

14. Other receivables

Determination method and accounting treatment of expected credit losses of other receivables:

The Group shall measure loss provisions for other receivables according to the following situations: ① for financial assets whose credit risk has not increased significantly since the initial recognition, the Group shall measure the loss provision according to the amount of the expected credit loss in the next 12 months; ② for financial assets whose credit risk has increased significantly since the initial recognition, the Group shall measure the loss provision according to the amount equivalent to the expected credit loss in the whole duration; ③ for the purchase or underlying financial assets that have occurred credit impairments, the Group shall measure the loss provision according to the amount equivalent to the expected credit loss in the whole duration.

14. 其他應收款

其他應收款的預期信用損失的確定方法及會計處理方法：

本集團按照下列情形計量其他應收款損失準備：①信用風險自初始確認後未顯著增加的金融資產，本集團按照未來12個月的預期信用損失的金額計量損失準備；②信用風險自初始確認後已顯著增加的金融資產，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量損失準備；③購買或源生已發生信用減值的金融資產，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

四、重要會計政策及會計估計(續)

14. Other receivables (Continued)

Portfolio-based assessment. For other receivables, the Group, in the aspect of individual instrument, cannot obtain sufficient evidence about credit risk increased significantly at a reasonable cost, and it is feasible to assess whether there is a significant increase in credit risk on the basis of portfolio. Therefore, taking financial instrument type, credit risk rating, initial recognition date and remaining contract term as the common risk characteristics, the Group groups other receivables and considers whether credit risk increases significantly on a portfolio basis.

14. 其他應收款(續)

以組合為基礎的評估。對於其他應收款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行，所以本集團按照金融工具類型、信用風險評級、初始確認日期、剩餘合同期限為共同風險特徵為共同風險特徵，對其他應收款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

Individual instrument

單項工具層面

Individual asset

About provision for bad debt

單項資產

壞賬準備計提情況

Dividends receivable and interest receivable

No credit impairment occurs

應收股利、應收利息

未發生信用減值

Related parties within the consolidation scope

No credit impairment occurs

合併範圍內關聯方

未發生信用減值

Downgrade of credit rating of the counterparty

Significant increase in credit risk

交易對象信用評級下降

信用風險顯著增加

Aging portfolio

Measurement of loss given default on a portfolio basis

賬齡組合

組合為基礎計量違約損失率

15. Inventories

The Group's inventory mainly includes raw materials, packing materials, low-value consumables, products in process, finished goods, goods shipped in transit, contract performance cost, etc.

15. 存貨

本集團存貨主要包括原材料、包裝物、低值易耗品、在產品、庫存商品、發出商品、合同履約成本等。

The perpetual inventory system is adopted for inventories. Inventories are valued based on their actual cost when obtained. Their actual costs are determined with the weighted mean method when acquired or sent; and low-value consumables and packages are amortized by one-off amortization method.

存貨實行永續盤存制，存貨在取得時按實際成本計價。領用或發出存貨，採用加權平均法計算確定；低值易耗品和包裝物採用一次轉銷法進行攤銷。

Net realizable value of inventories of goods directly for sale such as merchandise inventories, goods in process or materials for sale, etc. is determined by the amount of their estimated selling price less estimated selling expenses and related taxes. Net realizable value of raw materials held for production are determined by the amount of the estimated selling price of the finished products produced less the estimated cost to be incurred by the time of completion, the estimated selling expenses and related taxes.

庫存商品、在產品和用於出售的材料等直接用於出售的商品存貨，其可變現淨值按該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定；用於生產而持有的材料存貨，其可變現淨值按所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

16. Contractual assets

(1) Recognition methods and standards for the contractual assets

Contractual assets refer to the right of the Group who transferred the commodity to the customer to receive the consideration, and the right depends on other factors excluding the passage of time. If the Group sells two clearly distinguishable commodities to the customer, due to the delivery of one of the commodities, it has the right to receive payment, but the collection of such payment shall also depend on the delivery of the other commodity, and the Group shall have the right to receive such payment as the contractual asset.

(2) Determination method and accounting treatment of expected credit loss of contractual assets

For determination method of expected credit loss of contractual assets, refer to the above IV.12. Related contents of other receivables.

Accounting treatment: the Group calculates the expected credit loss of the contractual assets on the balance sheet date, if the expected credit losses are greater than the carrying amount of the current contractual asset impairment provision, the Group shall recognize the difference as an impairment loss, debit "asset impairment loss" and credit "contractual asset impairment provision". On the contrary, the Group recognizes the difference as impairment gains and makes opposite accounting records.

If the Group actually suffers a credit loss and determines that the relevant contractual assets cannot be recovered and are approved to be written off, the "contractual asset provision" shall be debited and the "contractual assets" shall be credited according to the approved written off amount. If the written off amount is greater than the accrued loss provision, "asset impairment loss" shall be debited against difference of the period.

17. Contract cost

(1) Determination method of assets related to contract costs

The Group's assets related to contract costs include contract performance cost and contract acquisition costs.

If the contract performance cost, namely, the cost incurred by the Group for the implementation of the contract, is not in the scope of the accounting standards for other enterprises and simultaneously meets the following conditions, it shall be recognized as an asset as the contract performance cost: the cost is directly related to a current or anticipated contract, including direct labor, direct materials, manufacturing costs (or similar costs), costs clearly borne by the customer, and other costs incurred solely as a result of the contract; the cost increases the Group's resources for future using for performance of obligations; and the cost is expected to be recovered.

四、重要會計政策及會計估計(續)

16. 合同資產

(1) 合同資產的確認方法及標準

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

(2) 合同資產的預期信用損失的確定方法及會計處理方法

合同資產的預期信用損失的確定方法，參照上述四、12.應收賬款相關內容。

會計處理方法，本集團在資產負債表日計算合同資產預期信用損失，如果該預期信用損失大於當前合同資產減值準備的賬面金額，本集團將其差額確認為減值損失，借記「資產減值損失」，貸記「合同資產減值準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關合同資產無法收回，經批准予以核銷的，根據批准的核銷金額，借記「合同資產減值準備」，貸記「合同資產」。若核銷金額大於已計提的損失準備，按其差額借記「資產減值損失」。

17. 合同成本

(1) 與合同成本有關的資產金額的確定方法

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。

合同履約成本，即本集團為履行合同發生的成本，不屬於其他企業會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

17. Contract cost (Continued)

(1) Determination method of assets related to contract costs (Continued)

Contract acquisition cost, namely, the incremental cost incurred by the Group for the acquisition of the contract and expected to be recovered, as the contract acquisition cost, it shall be recognized as an asset; and if the amortization period of the asset does not exceed one year, it is included in the current profit and loss when it occurs. Incremental cost refers to the cost (such as sales commissions) that would not have occurred if the Group had not obtained the contract. Other expenses incurred by the Group for the acquisition of the contract, excluding the incremental costs expected to be recovered (such as the travel expenses incurred regardless of whether or not the contract is obtained), include in the current profit and loss when it occurs, however, except costs clearly borne by the customer.

(2) Amortization of assets related to contract costs

The assets related to the contract costs of the Group are amortized on the same basis as the recognized sales revenue related to the assets and include in the current profit and loss.

(3) Impairment of assets related to contract costs

When determining the impairment losses of assets related to contract costs, the Group shall first determine the impairment losses of other assets related to the contract and recognized in accordance with the accounting standards of other relevant enterprises; and then, according to the difference between the book value and the remaining consideration that the Group is expected to obtain due to the transfer of the commodities related to the asset, and the difference between the book value and the estimated costs due to the transfer of the relevant commodity, the impairment provision shall be made for the excess and recognized as asset impairment loss.

If the factors of impairment in the previous period change later, making the aforesaid difference higher than the book value of the asset, the originally made asset impairment provision shall be reversed and included in the current profits and losses, but the book value of the reversed asset shall not exceed the book value of the asset on the reversal date assuming that no impairment provision is made.

18. Long-term receivables

Determination method and accounting treatment of expected credit losses of long-term receivables:

The Group always measures the loss provisions for the long-term receivables which are formed by the transaction specified by the *Accounting Standards for Business Enterprises No. 14-Revenue* and do not include the significant financing component according to the amount of expected credit loss in the whole duration.

For determination method of expected credit loss of long-term receivables, refer to the above IV.12. Related contents of accounts receivable.

四、重要會計政策及會計估計(續)

17. 合同成本(續)

(1) 與合同成本有關的資產金額的確定方法(續)

合同取得成本,即本集團為取得合同發生的增量成本預期能夠收回的,作為合同取得成本確認為一項資產;該資產攤銷期限不超過一年的,在發生時計入當期損益。增量成本,是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等),在發生時計入當期損益,但是,明確由客戶承擔的除外。

(2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷,計入當期損益。

(3) 與合同成本有關的資產的減值

本集團在確定與合同成本有關的資產的減值損失時,首先對按照其他相關企業會計準則確認的、與合同有關的其他資產確定減值損失;然後根據其賬面價值高於本集團因轉讓與該資產相關的商品預期能夠取得的剩餘對價以及為轉讓該相關商品估計將要發生的成本這兩項差額的,超出部分應當計提減值準備,並確認為資產減值損失。

以前期間減值的因素之後發生變化,使得前述差額高於該資產賬面價值的,轉回原已計提的資產減值準備,並計入當期損益,但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

18. 長期應收款

長期應收款的預期信用損失的確定方法及會計處理方法:

本集團對於《企業會計準則第14號—收入》準則規範的交易形成且包含重大融資成分的長期應收款,始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。

長期應收款的預期信用損失的確定方法,參照上述四、12.應收賬款相關內容。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

19. Long-term equity investments

The long-term equity investment of the Group is mainly aimed to subsidiaries, associates and joint ventures.

The Group judges the common control based on the point that all the participants or group of participants collectively control the arrangement, and that the policies for the activities related to the arrangement must be agreed by participants who collectively control the arrangement.

It is generally considered that the Group, when holding, directly or through subsidiaries, more than 20% (included) but less than 50% of the voting right of the investee, has a significant influence on the investee. The Company, if holding less than 20% of voting right of the investee, may have a significant influence on the investee in consideration of facts and situation that the Company sends representatives to the Board of Directors or similar organs of authorities of the investee, participates in financial and operation policy making of the investee, has important transactions with the investee, sends management personnel to the investee, or provides critical technical information for the investee.

The investee under the control of the Group shall be deemed as a subsidiary of the Group. As to long-term equity investments acquired in business combination under common control, the share of book value of net assets in the ultimate holding party's consolidated statements of the acquiree on the combination date shall be recognized as the initial investment cost of long-term equity investments. If the book value of the net asset of the combined party on the combination date is negative, then the cost of long-term equity investments shall be determined as zero.

As to equity of the investee under common control acquired step by step through multiple transactions and business combination finally completed, which belongs to a package deal, the Group performs accounting treatment by regarding all transactions as a transaction for acquiring control right. If the transactions do not belong to "package deal", the share of book value of net asset of the combined party in consolidated financial statements of the ultimate controlling party on the combining date shall be deemed as the initial investment cost of the long-term equity investment. The balance between the initial investment amount and the sum of the book value of long-term equity investments which has reached the amount before the combination and the book value of new payment consideration obtained on the combination date shall be applied to adjust capital surplus. If the capital surplus is insufficient to set it off, the retained earnings shall be written down.

For long-term equity investments acquired via business combination not under common control, the combination cost is taken as the initial investment amount.

四、重要會計政策及會計估計(續)

19. 長期股權投資

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的投資。

本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的政策必須經過這些集體控制該安排的參與方一致同意。

本集團直接或通過子公司間接擁有被投資單位20%(含)以上但低於50%的表決權時，通常認為對被投資單位具有重大影響。持有被投資單位20%以下表決權的，還需要綜合考慮在被投資單位的董事會或類似權力機構中派有代表、或參與被投資單位財務和經營政策制定過程、或與被投資單位之間發生重要交易、或向被投資單位派出管理人員、或向被投資單位提供關鍵技術資料等事實和情況判斷對被投資單位具有重大影響。

對被投資單位形成控制的，為本集團的子公司。通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，在合併日，根據合併後享有被合併方淨資產在最終控制方合併財務報表中的賬面價值的份額作為長期股權投資的的初始投資成本。初始投資成本與達到合併前的長期股權投資賬面價值加上合併日進一步取得股份新支付對價的賬面價值之和的差額，調整資本公積，資本公積不足沖減的，沖減留存收益。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

19. Long-term equity investments (Continued)

As to equity of the investee not under common control obtained step by step through multiple transactions and business combination finally completed, which belongs to a package deal, the Group performs accounting treatment by regarding all transactions as a transaction for acquiring control right. If it is not a package deal, the sum of book value of equity investment originally held and new investment cost is taken as the initial investment amount calculated by the cost method. If the equity interest originally held before the acquisition date and calculated by the equity method, relevant other comprehensive income originally figured out by the equity method is temporarily not adjusted and will be subject to accounting treatment when disposing the investment, on the same basis as that adopted by the investee entity for directly handling related assets or liabilities. If the equity held before the acquisition date is non-trading equity instruments that are designated by the Company to be measured at fair value with their changes included in other comprehensive income, the accumulated changes in fair value originally included in other comprehensive income shall not be transferred into current profits or losses.

Apart from aforementioned long-term equity investments acquired through business combination, as to long-term equity investments acquired by cash payment, the actually paid amount is taken as the investment cost; as to long-term equity investments acquired through issuing equity securities, the fair value of the issued equity securities is taken as the investment cost; as to long-term equity investments invested by investors, the value specified in investment contract or agreement is taken as the investment cost; if the Company has long-term equity investments acquired through debt restructuring and exchange of non-monetary assets, the method of determining investment cost shall be disclosed as per relevant accounting rules of enterprises and considering actual conditions of the Company.

The Group calculates the investment to the subsidiaries by cost method, with equity method adopted for joint ventures and associates.

For long-term equity investments subsequently calculated by the cost method, when more investments added, the book value of the long-term equity investments cost is increased based on the fair value of cost paid for added investments and related transaction expenses. Cash dividend or profit declared by the investee is recognized as current investment income in accordance with the amount to enjoy.

For long-term equity investments subsequently measured by the equity method, the book value of the long-term equity investments shall be accordingly increased or decreased as the owners' equity of the investee changes. Wherein, the Group shall, when recognizing the shares of the net losses of the investee that shall be enjoyed by the Group, calculate the portion that belongs to the Group based on the fair value of each identifiable asset of the investee upon acquisition in accordance with the shareholding ratio by offsetting profits and losses of unrealized internal transaction incurred between the joint venture and associate, then recognize the net profits of the investee after adjustment.

四、重要會計政策及會計估計(續)

19. 長期股權投資(續)

通過多次交易分步取得非同一控制下被投資單位的股權,最終形成企業合併,屬於一攬子交易的,本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的,按照原持有的股權投資賬面價值加上新增投資成本之和,作為改按成本法核算的初始投資成本。購買日之前持有的股權採用權益法核算的,原權益法核算的相關其他綜合收益暫不做調整,在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。購買日之前持有的股權為指定以公允價值計量且其變動計入其他綜合收益的非交易性權益工具,原計入其他綜合收益的累計公允價值變動不得轉入當期損益。

除上述通過企業合併取得的長期股權投資外,以支付現金取得的長期股權投資,按照實際支付的購買價款作為投資成本;以發行權益性證券取得的長期股權投資,按照發行權益性證券的公允價值作為投資成本;投資者投入的長期股權投資,按照投資合同或協議約定的價值作為投資成本;公司如有以債務重組、非貨幣性資產交換等方式取得的長期股權投資,應根據相關企業會計準則的規定並結合公司的實際情況披露確定投資成本的方法。

本集團對子公司投資採用成本法核算,對合營企業及聯營企業投資採用權益法核算。

後續計量採用成本法核算的長期股權投資,在追加投資時,按照追加投資支付的成本額公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤,按照應享有的金額確認為當期投資收益。

後續計量採用權益法核算的長期股權投資,隨著被他投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時,以取得投資時被投資單位各項可辨認資產等的公允價值為基礎,按照本集團的會計政策及會計期間,並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分,對被投資單位的淨利潤進行調整後確認。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

19. Long-term equity investments (Continued)

For the disposal of long-term equity investments, the difference between the book value and actually obtained price shall be included in current investment income. For the long-term equity investments calculated by equity method which has been included in the owners' equity due to other changes in owners' equity (excluding the net profit or loss) of the investee entity, when disposed of, the part which has been included in the owners' equity of such investment shall be transferred to current profits and losses according to corresponding proportion.

Where the Company loses the joint control over or the significant influence on the investee due to disposal of part of equity investment, the remaining disposed equity shall be accounted for as per the Accounting Standards for Business Enterprises No. 22-Recognition and Measurement of Financial Instruments (CK[2017] No.7), and the balance between the fair value and the book value on the date of losing joint control or significant influence is included in current profit or loss. For other comprehensive income from original equity investment recognized by the equity method is subject to the accounting treatment on the same basis as that adopted by the investee for directly handling related assets or liabilities when the equity method is not used anymore.

For loss control of the investee due to disposal of partial long-term equity investments, the residual equity after disposal, if capable of realizing joint control or applying significant influence on the investee, is changed to the equity method for calculation, the difference for disposal of book value and consideration is included in the investment income, and the residual equity is adjusted as it is calculated by the equity method since it is acquired; the residual equity after disposal, if unable to realize joint control or apply significant effect on the investee, is changed to accounting treatment based on the Accounting Standards for Business Enterprises No. 22-Recognition and Measurement of Financial Instruments (CK[2017] No.7), the difference for disposal of book value and consideration is included in the investment income, and the difference between the fair value and book value of the residual equity on the loss-control date is included in current profit and loss.

Various transactions of the Group from step-by-step equity disposal to loss of controlling power do not belong to the package deal, and every transaction is separately subject to accounting treatment. Any transaction categorized as package deal is subject to the accounting treatment oriented for subsidiary disposal and loss of controlling power. However, before the loss of controlling power, the difference between the disposal price and book value of long-term equity investments of the corresponding disposed equity interest for every transaction is recognized as other comprehensive income, which is not transferred into current profit and loss until the controlling power is lost.

四、重要會計政策及會計估計(續)

19. 長期股權投資(續)

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。採用權益法核算的長期股權投資，因被投資單位除淨損益以外所有者權益的其他變動而計入所有者權益的，處置該項投資時將原計入所有者權益的部分按相應比例轉入當期投資損益。

因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》核算的，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。

因處置部分長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值間的差額計入當期投資損益。

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

20. Investment real estates

Investment property of the Group includes the land use rights which have already been rented, the land use rights held for transfer after appreciation and the buildings which have been rented. The ZGC GROUP adopts the cost model to subsequently measure the investment properties.

The Group's investment real estates shall be depreciated or amortized by the straight-line method. The estimated service life, net residuals rate and annual rate of depreciation (amortization) of various investment properties are as follows:

Category	類別	Period of depreciation (year) 折舊年限(年)	Estimated residual rate (%) 預計殘值率(%)	Annual rate of depreciation (%) 年折舊率(%)
Land use right	土地使用權	50	-	2.000
Plant & buildings	房屋建築物	40	5	2.375

21. Fixed assets

Fixed assets of the Group refer to the tangible assets which have the following characteristics at the same time, namely held for the production of commodities, the provision of labor services, leasing or operation and management for a period of more than one year.

No fixed asset may be recognized unless it simultaneously meets the conditions as follows: The economic benefits pertinent to the fixed asset are likely to flow into the enterprise; and the cost of the fixed asset can be measured reliably. Fixed assets include plant and buildings, machinery equipment, transportation equipment, office equipment and other equipment.

Except for the fully depreciated fixed assets that are still in use, all the fixed assets of the Group shall be depreciated. Straight line method shall be adopted for calculating depreciation. The depreciation life by category, estimated residuals rate and depreciation rate of the fixed assets of the Group are as follows:

Category	類別	Period of depreciation (years) 折舊年限(年)	Estimated residual rate (%) 預計殘值率(%)	Annual rate of depreciation (%) 年折舊率(%)
Plant & buildings	房屋建築物	40	5	2.375
Machinery equipment	機器設備	10	5-10	9-9.5
Electrical equipment	電氣設備	5-10	5-10	9-19
Transportation equipment	運輸設備	5	5-10	18-19
Office equipment and others	辦公設備和其他	5	5-10	18-19

The Group will review the estimated service life, estimated net residual value and depreciation method for fixed assets at the end of each year. In case of change, it shall be treated as change of accounting estimates.

四、重要會計政策及會計估計(續)

20. 投資性房地產

本集團投資性房地產包括已出租的土地使用權、持有並準備增值後轉讓的土地使用權和已出租的房屋建築物。本集團對投資性房地產採用成本模式進行後續計量。

本集團投資性房地產採用平均年限法計提折舊或攤銷。各類投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率如下：

21. 固定資產

本集團固定資產是指同時具有以下特徵，即為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年的有形資產。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。固定資產包括房屋及建築物、機器設備、電氣設備、運輸設備、辦公設備和其他。

除已提足折舊仍繼續使用的固定資產外，本集團對所有固定資產計提折舊。計提折舊時用平均年限法。本集團固定資產的分類折舊年限、預計淨殘值率、折舊率如下：

每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核，如發生改變，則作為會計估計變更處理。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

22. Construction in progress

Construction in progress ready for intended use shall be transferred to fixed assets based on the estimated value according to construction budget, project cost or actual project cost. The depreciation shall be drawn from the next month. After going through procedures of completion settlement, the difference of the original value of the fixed assets shall be adjusted.

23. Borrowing costs

The borrowing costs directly belonging to fixed assets, investment real estates and inventories that require more than one year of acquisition or construction to be ready for intended use or selling shall be capitalized when the expenditures of the assets and the borrowing costs incurred and acquisition or construction activities necessary for making the assets be ready for intended use or selling begin. When the assets meeting the capitalization requirements are acquired or constructed are ready for use or selling, the capitalization shall be terminated, and the borrowing costs incurred subsequently shall be included in current profits and losses. If assets eligible for capitalization are suddenly suspended in acquisition or construction or production for more than three months continuously, the capitalization of borrowing costs shall be suspended until the restart of acquisition or construction and production activities of the assets.

The actually incurred interest costs of special borrowings in current period shall be capitalized after the interest income from unused borrowings deposited in banks or investment income from temporary investment of unused borrowings is deducted. The capitalized amount of general borrowings shall be obtained by multiplying the weighted average of the excess of the accumulated asset expenditures over the asset expenditures of special borrowings with the capitalization rate of general borrowings used. The capitalization rate shall be calculated and determined based on the weighted average interest rate of the general borrowings.

24. Right-of-use assets

The right-to-use asset refers to the right of the Group as the lessee to use the leased asset during the lease term.

(1) Initial measurement

At the commencement of the lease term, the Group initially measures the right-to-use assets at cost. The cost includes the following four items: ① initial measurement amount of lease liabilities; ② deducted amount related to the enjoyed lease incentive if there is a lease incentive for the lease payment made on or before the commencement of the lease term; ③ initial direct cost incurred, i.e., incremental cost incurred to reach the lease; and ④ costs expected to be incurred for dismantling and removing the leased asset, restoring the site where the leased asset is located or restoring the leased asset to the state agreed in the leasing terms, except those incurred for the production of inventory.

四、重要會計政策及會計估計(續)

22. 在建工程

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊，待辦理了竣工決算手續後再對固定資產原值差異進行調整。

23. 借款費用

發生的可直接歸屬於需要經過1年以上的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等的借款費用，在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化，其後發生的借款費用計入當期損益。如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。

專門借款當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率，確定資本化金額。資本化率根據一般借款加權平均利率計算確定。

24. 使用權資產

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利。

(1) 初始計量

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；③發生的初始直接費用，即為達成租賃所發生的增量成本；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

24. Right-of-use assets (Continued)

(2) Subsequent measurement

After the commencement of the lease term, the Group uses the cost model to carry out subsequent measurement on the right-to-use asset, i.e. the right-to-use assets is measured by the cost minus accumulated depreciation and accumulated impairment loss.

If the Group remeasures the lease liabilities in accordance with the relevant provisions of the leasing standards, the book value of the right-to-use asset shall be adjusted accordingly.

(3) Depreciation of right-to-use asset

Starting from the commencement of the lease term, the Group will depreciate the right-to-use asset. The right-to-use asset is usually depreciated from the current month that the lease term starts. The depreciation amount for provision is included in the cost of underlying assets or the current profits and losses according to the use of the right-to-use asset.

When determining the depreciation method for the right-to-use asset, the Group makes a decision based on the expected consumption mode of economic benefits related to the right-to-use asset, and depreciates the right-to-use asset by the straight-line method.

When determining the depreciation life of right-to-use asset, the Group follows the following principles: if the ownership of leased asset can be reasonably confirmed to be acquired at the expiration of lease term, the depreciation shall be carried out within the remaining service life of leased asset; otherwise, the depreciation shall be carried out within the remaining lease term or the service life of leased asset, whichever is shorter.

If the right-to-use asset is impaired, the Group will carry out subsequent depreciation according to the book value of the right-to-use asset after deducting the impairment loss.

25. Intangible assets

The intangible assets of the Group include land use right, patented technology, non-patented technology, etc., which shall be measured at actual cost when being obtained; for the intangible assets purchased, price actually paid and related other expenditure shall be deemed as actual cost; and for the intangible assets invested by the investor, value agreed in accordance with investment contract or agreement is recognized as actual cost, except value agreed in the contract or agreement is unfair, in such case, the actual cost shall be recognized at fair value.

四、重要會計政策及會計估計(續)

24. 使用權資產(續)

(2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。

本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

(3) 使用權資產的折舊。

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

25. 無形資產

本集團無形資產包括土地使用權、專利技術、非專利技術等，按取得時的實際成本計量，其中，購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本；投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

25. Intangible assets (Continued)

The land use right shall be amortized at average as per the years of transfer from the date of transferring the land use right; and intangible assets such as patented technology and non-patented technology shall be amortized at average as per the shortest one of the estimated service life, benefit year stipulated in the contract and effective service life stipulated by law. The amortized amounts shall be included in current profits and losses and relevant asset costs according to beneficiaries. The estimated service life and the amortization method of intangible assets with limited service life shall be reviewed at the end of each year. Any change shall be handled as changes in accounting estimates.

The Group rechecks the expected service life and amortization method of intangible assets with uncertain service life at the end of each year.

The R&D expenditure of the Group shall be divided into expenditures for research and development as per its nature and that whether the intangible assets finally formed from R&D have a relative uncertainty.

Research expenditures shall be included in the current profits and losses when incurring.

Development expenditures shall be recognized as intangible assets when the following conditions are met:

- (1) It is technically feasible to complete the intangible assets so that it will be available for use or sale;
- (2) Where the management is intended to finish and use or sell the intangible assets;
- (3) Where the usefulness of methods for intangible assets to generate economic benefits shall be proved, including being able to prove that there is a potential market for the products manufactured by applying the intangible assets or there is a potential market for the intangible assets themselves or the intangible assets will be used internally;
- (4) Adequate technical, financial and other resources are available to complete the development of the intangible assets, and it is able to use or sell the intangible assets;
- (5) The expenditures attributable to the intangible assets during the development can be reliably measured.

The expenditures in development stage which do not meet the above conditions shall be included in current profits and losses when incurred. Development expenditures included in profits or losses before will not be recognized as assets in subsequent period. The capitalized expenditures in the development stage shall be presented as development expenditures on the balance sheet and shall be transferred into intangible assets from the date when the project meets the expected conditions for use.

四、重要會計政策及會計估計(續)

25. 無形資產(續)

土地使用權從出讓起始日起，按其出讓年限平均攤銷；專利技術、非專利技術等無形資產按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核，如發生改變，則作為會計估計變更處理。

在每個會計期間，本集團對使用壽命不確定的無形資產的預計使用壽命進行覆核。

本集團的研究開發支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，分為研究階段支出和開發階段支出。

研究階段的支出，於發生時計入當期損益。

開發階段的支出，同時滿足下列條件的，確認為無形資產：

- (1) 完成該無形資產以使其能夠使用或出售在技術上具有可行性；
- (2) 管理層具有完成該無形資產並使用或出售的意圖；
- (3) 無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；
- (4) 有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；
- (5) 歸屬於該無形資產開發階段的支出能夠可靠地計量。

不滿足上述條件的開發階段的支出，於發生時計入當期損益。前期已計入損益的開發支出在以後期間不再確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定可使用狀態之日起轉為無形資產。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

26. Impairment of long-term assets

As for fixed asset, construction in progress, right-of-use assets, intangible asset with limited service life, investment properties measured at cost model, long-term equity investment on subsidiaries, joint ventures and associates, the Group will make impairment test if there is an indication of impairment on assets on the balance sheet date. Where the measurement result of the impairment test indicates that an asset's book value exceeds the recoverable amount, impairment provision shall be made based on its balances and recorded into the impairment loss. The recoverable amount of assets refers to the higher one of the net amount of the fair value of the asset minus the disposal expenses and the present value of the expected future cash flow of the asset. Asset impairment provision shall be calculated and recognized on a single asset basis. If it is difficult to estimate the recoverable value of the single assets, the recoverable value shall be recognized as per the asset portfolio to which the single asset belongs. The asset group refers to the minimum combination of assets that can independently generate cash inflow.

Goodwill separately listed in the financial statements shall be tested for impairment at least once each year no matter whether there exists impairment indication. In conducting the impairment test, the book value of goodwill shall be amortized to the assets group or asset portfolio benefit from the synergy of business merger. If the result of the test indicates that the recoverable value of an asset portfolio or group of asset portfolios, including the allocated goodwill, is lower than its book value, the corresponding impairment loss shall be recognized. The impairment loss shall be first deducted from the book value of goodwill that is allocated to the asset portfolio or group of asset portfolios, and then deducted from the book values of other assets within the asset portfolios or groups of asset portfolios in proportion to the book values of assets other than goodwill.

If the impairment assessment shows that the book value of the asset is greater than its recoverable value, the difference between the two shall be recognized as impairment loss. Such impairment loss, once recognized, shall not be reversed in subsequent accounting period.

27. Long-term deferred expenses

Long-term deferred expenses of the Group include turnover fees and house decoration fees. Such expenses shall be equally amortized in the benefit period. If the long-term deferred expenses items will not benefit the future accounting period, the amortized value of unamortized items shall be all transferred to the current profit or loss.

四、重要會計政策及會計估計(續)

26. 長期資產減值

本集團於每一資產負債表日對固定資產、在建工程、使用權資產、使用壽命有限的無形資產、以成本模式計量的投資性房地產及對子公司、合營企業、聯營企業的長期股權投資等,於資產負債表日存在減值跡象的,進行減值測試。減值測試結果表明資產的賬面價值超過其可收回金額的,按其差額計提減值準備並計入減值損失。資產的可收回金額是指資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者。資產減值準備按單項資產為基礎計算並確認,如果難以對單項資產的可收回金額進行估計的,以該資產所屬的資產組確定資產組的可收回金額。資產組是指能夠獨立產生現金流入的最小資產組合。

在財務報表中單獨列示的商譽,無論是否存在減值跡象,至少每年進行減值測試。減值測試時,商譽的賬面價值分攤至預期從企業合併的協同效應中受益的資產組或資產組組合。測試結果表明包含分攤的商譽的資產組或資產組組合的可收回金額低於其賬面價值的,確認相應的減值損失。減值損失金額先抵減分攤至該資產組或資產組組合的商譽的賬面價值,再根據資產組或資產組組合中除商譽以外的其他各項資產的賬面價值所佔比重,按比例抵減其他各項資產的賬面價值。

減值測試後,若該資產的賬面價值超過其可收回金額,其差額確認為減值損失,上述資產的減值損失一經確認,在以後會計期間不予轉回。

27. 長期待攤費用

本集團的長期待攤費用包括周轉瓶和房屋裝修等費用。該等費用在受益期內平均攤銷,如果長期待攤費用項目不能使以後會計期間受益,則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

28. Contractual liabilities

The contractual liabilities reflect the Group's obligations to transfer commodities to the customer due to customer consideration received or receivable. If the customer has paid the contract consideration or the Group has obtained the right to receive the contract consideration unconditionally before the transfer of the commodities to the customer, the contractual liability shall be confirmed according to the amount received or receivable when the customer actually makes the payment and payment due.

29. Employee compensation

Employee compensation of the Group includes short-term compensation, post-employment benefits, termination benefits and other long-term welfare.

Short-term compensation includes employee salary, employee benefit, medical insurance, etc. The Group shall recognize the short-term compensation actually incurred as liability and include it in the current profits and losses or related asset cost during the accounting period when employees provide services.

Post-employment welfare mainly includes basic pension insurance, unemployment insurance, etc., which shall be classified into defined contribution plan and defined benefit plan as per the risk and obligation assumed by the Company. Contribution that paid to individual subject for the services provided by the employees in the accounting period on the balance sheet date as per the defined contribution plan shall be recognized as liabilities, and included in the current profit or loss or related asset cost as per the benefit object.

For the defined benefit plan, the Group shall make estimate on the demographic variables and financial variables, measure obligations for set benefit plan and recognize the belonging period of related obligations through consistent actuarial assumptions without prejudice as per the estimated cumulative welfare institutions method. The obligations incurred from the defined benefit plan shall be discounted as per the discount rate, to recognize the present value of obligations of the set benefit plan and cost of the current services.

四、重要會計政策及會計估計(續)

28. 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應付款項孰早時點，按照已收或應收的金額確認合同負債。

29. 職工薪酬

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

短期薪酬主要包括職工工資、職工福利費、醫療保險費等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

離職後福利主要包括基本養老保險費、失業保險費等，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。

對於設定受益計劃，本集團根據預期累計福利單位法，採用無偏且相互一致的精算假設對有關人口統計變量和財務變量等做出估計，計量設定受益計劃所產生的義務，並確定相關義務的歸屬期間。按照折現率將設定受益計劃所產生的義務予以折現，以確定設定受益計劃義務的現值和當期服務成本。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

29. Employee compensation (Continued)

Dismissal welfare refers to compensation provided to employees for terminating the labor relationship with employees before the expiration of the labor contract between the Group and the employee, or for encouraging the employees to voluntarily accept the reduction. For employees who have not terminated the labor contract with the Group but will no longer provide services for the Group in the future and cannot bring economic benefits to the Group, if the Group is committed to providing economic compensation with the nature of dismissal welfare, in case of "early retirement", economic compensation shall be treated as dismissal welfare before the official retirement date, and shall be treated as post-employment benefits after the official retirement date. Where the ZGC GROUP provides dismissal benefits to its employees, the liabilities of employee benefits arising from dismissal benefits shall be recognized and booked in current period profits or losses at the earlier of the following two time points, i.e. when the ZGC GROUP cannot unilaterally withdraw the dismissal benefits provided by the ZGC GROUP as a result of the termination of the labor relations plan or the retirement benefits offered by the redundancy proposals and when the ZGC GROUP recognizes the costs or costs associated with the restructuring involving the payment of dismissal benefits. If the dismissal welfare is not expected to be fully paid before 12 months after the end of the reporting period, the substantive dismissal work is completed within one year but the compensation payments exceed the dismissal plan of one-year payment, the Group will choose the appropriate discount rate, and the dismissal welfare of the current profits and losses will be measured according to the amount after discounting.

Other long-term employee welfare refers to the employee benefits except for short-term benefits, post-employment welfare and dismissal welfare, including long-term compensated absences, long-term disability welfare, long-term profit sharing plan, etc. Other long-term employee welfare provided by the Group to employees that meet the conditions of defined contribution plan, the accounting shall be treated as per the provisions in above defined contribution plan. Net liabilities or assets of other long-term employee welfares provided by the Group to employees and satisfying conditions of the defined benefit plan shall be recognized and measured as per provisions of the defined benefit plan. At the end of the reporting year, the Group recognizes employee payroll cost generated from other long-term employee welfares as the following components: service cost; net interest amount of net liabilities or assets of other long-term employee welfares; changes generated from the remeasurement of net liabilities or assets of other long-term employee welfares. The total net amount of the above item shall be included in the current profits and losses or related asset cost.

四、重要會計政策及會計估計(續)

29. 職工薪酬(續)

辭退福利是指本集團在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而給予職工的補償。對於職工雖然沒有與本集團解除勞動合同，但未來不再為本集團提供服務，不能為本集團帶來經濟利益，本集團承諾提供實質上具有辭退福利性質的經濟補償的，如發生「內退」的情況，在其正式退休日期之前應當比照辭退福利處理，在其正式退休日期之後，按照離職後福利處理。本集團向職工提供辭退福利的，在本集團不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時，本集團確認涉及支付辭退福利的重組相關的成本或費用時兩者孰早日，確認辭退福利產生的職工薪酬負債，並計入當期損益。對於辭退福利預期在年度報告期間年末後十二個月內不能完全支付的辭退福利，實質性辭退工作在一年內實施完畢但補償款項超過一年支付的辭退計劃，本集團選擇恰當的折現率，以折現後的金額計量應計入當期損益的辭退福利金額。

其他長期福利，是指除短期薪酬、離職後福利、辭退福利之外所有的職工薪酬，包括長期帶薪缺勤、長期殘疾福利、長期利潤分享計劃等。本集團向職工提供的其他長期職工福利，符合設定提存計劃條件的，按照設定提存計劃的有關規定進行會計處理。本集團向職工提供的其他長期職工福利，符合設定受益計劃條件的，本集團按照設定受益計劃的有關規定，確認和計量其他長期職工福利淨負債或淨資產。在報告年末，本集團將其他長期職工福利產生的職工薪酬成本確認為下列組成部分：服務成本；其他長期職工福利淨負債或淨資產的利息淨額；重新計量其他長期職工福利淨負債或淨資產所產生的變動。上述項目的總淨額計入當期損益或相關資產成本。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

30. Lease liabilities

(1) Initial measurement

The Group initially measures the lease liabilities according to the present value of the lease payment which is not made at the commencement of the lease term.

1) Lease payment

Lease payment refers to the amount paid by the Group to the lessor relating to the right to use the leased asset during the lease term, including: ① fixed payment and substantial fixed payment, of which the amount related to leasing incentive shall be deducted if there is lease incentive; ② variable lease payment depending on index or ratio, which is determined according to the index or ratio at the commencement of the lease term during initial measurement; ③ exercise price of purchase option when the Group reasonably determines to exercise purchase option; ④ payment made for exercising the option to terminate the lease when the lease term reflects that the Group exercises such option; and ⑤ amount expected to be paid according to the guaranteed residual value provided by the Group.

2) Discount rate

In calculating the present value of the lease payment, the Group adopts the interest rate implicit in lease as the discount rate, which is the interest rate that the sum of the present value of the lessor's lease receipts and the present value of the unguaranteed residual value is equal to the sum of the fair value of the leased asset and the lessor's initial direct expenses. If the Group is unable to determine the interest rate implicit in lease, the incremental borrowing rate will be taken as the discount rate. The incremental borrowing rate refers to the interest rate that the Group should pay to borrow funds under similar mortgage conditions during a similar period in order to obtain assets with a value close to the value of the right-to-use assets under similar economic circumstances. The interest rate is related to the following matters: ① the Group's own situation, namely, the Group's solvency and credit status; ② term of "borrowing", namely the lease term; ③ the amount of "borrowed" funds, namely, the amount of lease liabilities; ④ "mortgage conditions", namely, the nature and quality of the underlying assets; and ⑤ economic environment, including the jurisdiction where the lessee is located, pricing currency, contract signing time, etc. Based on the bank loan interest rate or the Group's similar asset mortgage interest rate in the latest period, the Group makes adjustment by considering the above factors to obtain the incremental borrowing rate.

四、重要會計政策及會計估計(續)

30. 租賃負債

(1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。

1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：①固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款項在初始計量時根據租賃期開始日的指數或比率確定；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

2) 折現率

在計算租賃付款額的現值時，本集團採用租賃內含利率作為折現率，該利率是指使出租人的租賃收款額的現值與未擔保餘值的現值之和等於租賃資產公允價值與出租人的初始直接費用之和的利率。本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：①本集團自身情況，即集團的償債能力和信用狀況；②「借款」的期限，即租賃期；③「借入」資金的金額，即租賃負債的金額；④「抵押條件」，即標的資產的性質和質量；⑤經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率或本集團最近一期類似資產抵押貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

30. Lease liabilities (Continued)

(2) Subsequent measurement

After the commencement of the lease term, the Group will carry out subsequent measurement of the lease liabilities according to the following principles: ① increase the carrying amount of the lease liabilities when confirming the interest on the lease liabilities; ② reduce the carrying amount of lease liabilities when making the lease payment; and ③ remeasure the book value of the lease liabilities when the lease payment changes due to revaluation or lease change.

The interest expenses of the lease liabilities within each lease term shall be calculated according to the fixed periodic rate, and included in the current profits and losses, except for those should be capitalized. Periodic rate refers to the discount rate adopted by the Group when initially measuring the lease liabilities, or the revised discount rate adopted by the Group when the lease liabilities need to be remeasured according to the revised discount rate due to changes in the lease payment or lease changes.

(3) Remeasurement

After the commencement of the lease term, in case of the following circumstances, the Group shall remeasure the lease liabilities according to the changed lease payment and the present value calculated by the revised discount rate, and adjusts the book value of the right-to-use asset accordingly. If the book value of the right-to-use asset has been reduced to zero, but the lease liabilities still need to be further reduced, the Group shall include the remaining amount in the current profits and losses. ① The substantial fixed payment changes; ② the expected payable amount of the guaranteed residual value changes; ③ the index or ratio used to determine the lease payment changes; ④ the evaluation result of purchase option changes; and ⑤ the evaluation result of renewal option or option to terminate the lease or actual exercise changes.

31. Estimated liabilities

When an external warranty, discount of commercial acceptance notes, pending legal proceedings or arbitration, warranty on quality of goods or other contingent matters meet the following requirements at the same time, the Group shall recognize such responsibilities as estimated liabilities: the assumed responsibilities are current obligations; the fulfillment of such obligations will likely cause the outflow of economic benefits from the Group; the amount of such obligations can be measured reliably.

Estimated liabilities are initially measured at the best estimate required to be paid when performing relevant current obligations, with comprehensive consideration of such factors as risks, uncertainties and time value of money related to contingencies. Where the time value of money is of great influence, the best estimate is recognized through the discount of relevant future cash outflows. As of the balance sheet date, the book value of the estimated liabilities is reviewed and adjusted (if any change) to reflect current best estimate.

四、重要會計政策及會計估計(續)

30. 租賃負債(續)

(2) 後續計量

在租賃期開始日後,本集團按以下原則對租賃負債進行後續計量:①確認租賃負債的利息時,增加租賃負債的賬面金額;②支付租賃付款額時,減少租賃負債的賬面金額;③因重估或租賃變更等原因導致租賃付款額發生變動時,重新計量租賃負債的賬面價值。

按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用,並計入當期損益,但應當資本化的除外。週期性利率是指本集團對租賃負債進行初始計量時所採用的折現率,或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時,本集團所採用的修訂後的折現率。

(3) 重新計量

在租賃期開始日後,發生下列情形時,本集團按照變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債,並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零,但租賃負債仍需進一步調減的,本集團將剩餘金額計入當期損益。①實質固定付款額發生變動;②擔保餘值預計的應付金額發生變動;③用於確定租賃付款額的指數或比率發生變動;④購買選擇權的評估結果發生變化;⑤續租選擇權或終止租賃選擇權的評估結果或實際行使情況發生變化。

31. 預計負債

當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證等有事項相關的業務同時符合以下條件時,本集團將其確認為負債:該義務是本集團承擔的現時義務;該義務的履行很可能導致經濟利益流出企業;該義務的金額能夠可靠地計量。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量,並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的,通過對相關未來現金流出進行折現後確定最佳估計數。每個資產負債表日對預計負債的賬面價值進行覆核,如有改變則對賬面價值進行調整以反映當前最佳估計數。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

32. Share-based payment

The stock payment settled by equity for obtaining services of employees shall be measured according to the fair value on the date when granting the equity instrument to employees. In situations where the amount of fair value is only vested after completing services in waiting period or reaching specific performance conditions, the amount fair value calculated by the method of line based on the optimal estimation of the quantity of vesting equity instruments in waiting period shall be include it into relevant cost or expense, with capital reserves increased correspondingly.

Stock payment settled by cash shall be measured at the fair value of liabilities recognized based on stocks or other equity instruments assumed by the Group. For the stock payment with immediate vesting after it is granted, its relevant cost or expenditure shall be included on the date when it is vested with increasing the liabilities correspondingly; for the stock payment vesting only after the services in the waiting period is completed or the specified performance conditions are satisfied, the services obtained in the current period shall be recorded into costs or expenditures based on the optimal estimation of the vesting and at the fair value of the liabilities assumed by the Company on each balance sheet date within the waiting period, and the liabilities shall be adjusted correspondingly.

On each balance sheet date and the settlement date prior to the settlement of the relevant liabilities, the fair value of the liabilities shall be re-measured, with the change of the fair value recognized into current period profits or losses.

If the Group cancels the equity instruments granted in the waiting period (except for those canceled due to failing to meet the vesting conditions), such a cancellation shall be treated as accelerated vesting as that stock payment plan in the remaining waiting period has fully met the vesting conditions; and the Group will recognize all expenses in the remaining waiting period on the current period of canceling vested equity instrument.

33. Revenue recognition principles and measuring methods

The Group's operating revenue mainly includes the sales revenue of seamless steel bottles, winding cylinders, low-temperature bottles, low-temperature storage and transportation equipment and materials.

The Group measures its revenue based on the fair value of the receivables for goods sold and services provided in its daily operations. The revenue shall be presented upon discount deducting as well as offsetting of the inter-company sales in the Group. Revenue should be recognized when it can be measured reliably or when future economic benefits may flow into the Group or the activities of the Group as described below meet certain standards.

The Group has fulfilled its performance obligations of the contract, meaning it recognizes the revenue when the customer has obtained the control rights of the relevant commodities or services.

四、重要會計政策及會計估計(續)

32. 股份支付

用以換取職工提供服務的以權益結算的股份支付，以授予職工權益工具在授予日的公允價值計量。該公允價值的金額在完成等待期內的服務或達到規定業績條件才可行權的情況下，在等待期內以對可行權權益工具數量的最佳估計為基礎，按直線法計算計入相關成本或費用，相應增加資本公積。

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎確定的負債的公允價值計量。如授予後立即可行權，在授予日以承擔負債的公允價值計入相關成本或費用，相應增加負債；如需完成等待期內的服務或達到規定業績條件以後才可行權，在等待期的每個資產負債表日，以對可行權情況的最佳估計為基礎，按照本集團承擔負債的公允價值金額，將當期取得的服務計入成本或費用，相應調整負債。

在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

本集團在等待期內取消所授予權益工具的(因未滿足可行權條件而被取消的除外)，作為加速行權處理，即視同剩餘等待期內的股權支付計劃已經全部滿足可行權條件，在取消所授予權益工具的當期確認剩餘等待期內的所有費用。

33. 收入確認原則和計量方法

本集團的營業收入主要包括鋼製無縫瓶、纏繞瓶、低溫瓶、低溫儲運裝備銷售收入、材料銷售收入等。

本集團根據日常經營活動中出售商品及提供服務的應收款的公允價值計量收入。收入以扣除折扣以及抵銷與本集團公司間內部銷售後來列示。當收入能被可靠計量或未來經濟收益可能流入本集團或如下所述本集團的各項活動滿足特定標準時，應當確認收入。

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

33. Revenue recognition principles and measuring methods (Continued)

If the contract contains two or more performance obligations, the Group shall, at the beginning of the contract, apportion the transaction price to each performance obligation according to the relative proportion of the individual selling price of the commodities or services promised by each performance obligation, and measure the revenue according to the transaction price apportioned to each performance obligation.

The transaction price is the amount of consideration that the Group is expected to be entitled to receive for the transfer of commodities or services to the customer, excluding payments received on behalf of third parties. The transaction price recognized by the Group shall not exceed the amount of accumulative confirmed revenue that will most likely not be great reverse when the relevant uncertainty is removed. The amount expected to be refunded to the customer shall not be included in the transaction price as the liabilities. Where there is a material financing element in the contract, the Group determines the transaction price on the basis of the amount payable in cash assuming that the customer acquired control of the goods or services at the time of acquisition. The difference between the transaction price and the contract consideration shall be amortized over the contract period using the effective interest method. By the commence date of the contract, if the Group estimates that the interval between customer's control rights of goods or services and the payments of the customer is not more than one year, the significant financing components existing in the contract shall not be considered.

In case one of the following conditions is met, the Group will perform the performance obligations within a period of time. Otherwise, it will perform the performance obligations at a time point:

- (1) The customer obtains and consumes the economic benefits brought by the Group while performing the contract.
- (2) The customer can control the goods under construction during the Group's performance.
- (3) The goods generated during the performance of the Group are irreplaceable, and the Group is entitled to collect the amount for the performance accumulatively completed so far throughout the term of the Contract.

For the performance obligations performed within a certain period of time, the Group shall confirm the revenue according to the performance progress during that period and determine the performance progress according to the percentage of completion method. If the performance progress cannot be reasonably confirmed, and the costs incurred by the Group can be expected to be compensated, the revenue shall be confirmed according to the amount of costs incurred until the performance progress can be reasonably confirmed.

四、重要會計政策及會計估計(續)

33. 收入確認原則和計量方法(續)

合同中包含兩項或多項履約義務的，本集團在合同開始時，按照單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為負債不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分。

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：

- (1) 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益。
- (2) 客戶能夠控制本集團履約過程中在建的商品。
- (3) 在本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入，並按照完工百分比法確定履約進度。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

33. Revenue recognition principles and measuring methods (Continued)

For performance obligations performed at a certain time point, the Group shall confirm the revenue at the time point when the customer gains control rights of the relevant commodities or services. In determining whether a customer has obtained the control rights of the goods or services, the Group shall take the following indications into consideration:

- (1) The Group enjoys the current collection right in regard to such goods or services.
- (2) The Group has transferred the legal ownership of such goods to the customer.
- (3) The Group has transferred the physical goods to the customer.
- (4) The Group has transferred the main risk and rewards of such goods in terms of ownership to the customer.
- (5) The customer has accepted such goods or services, etc.

The right that the Group has the right to collect the consideration because it has transferred such goods or services to the customer shall be presented as the contractual asset, and the contractual assets take the expected credit loss as the base to make the impairment. The Group's unconditional right to collect consideration from customers shall be presented as receivables. The Group's obligations to transfer goods or services to the customer due to customer consideration received or receivable shall be presented as the contractual liabilities.

34. Government subsidies

Government grants fall into asset-related government grant and revenue-related government grant. The asset-related government grants refer to those obtained by the Group and used for the acquisition or construction of long-term assets or obtainment of such assets by other forms. The revenue-related government grants refer to those other than the asset-related government grants. If no assistance object is specified in the government documents, the Group shall determine it based on the above identifying principles. For those hard to be identified, classify them totally in the revenue-related government grants.

Where the government subsidy is monetary asset, it shall be measured at the amount received; for subsidy granted as per the fixed quota standard, when there are unambiguous evidences showing that related conditions as stipulated in the financial supporting policies are met and it is expected that the financial supporting assets can be obtained, such subsidy shall be measured as per the receivable amount; where the government subsidy is non-monetary asset, it shall be measured at the fair value; if the fair value cannot be obtained, then it shall be measured at its nominal amount (RMB1).

四、重要會計政策及會計估計(續)

33. 收入確認原則和計量方法(續)

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團考慮下列跡象：

- (1) 本集團就該商品或服務享有現時收款權利。
- (2) 本集團已將該商品的法定所有權轉移給客戶。
- (3) 本集團已將該商品的實物轉移給客戶。
- (4) 本集團已將該商品所有權上的主要風險和報酬轉移給客戶。
- (5) 客戶已接受該商品或服務等。

本集團已向客戶轉讓商品或服務而有權收取對價的權利作為合同資產列示，合同資產以預期信用損失為基礎計提減值。本集團擁有的無條件向客戶收取對價的權利作為應收款項列示。本集團已收或應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

34. 政府補助

本集團的政府補助包括與資產相關的政府補助和與收益相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對年末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

34. Government subsidies (Continued)

Asset-related government grants shall be recognized as deferred incomes, and they shall be distributed with a reasonable and systematic method within the service life of related assets and included in the current profits and losses.

When the related assets are sold, assigned, scraped or damaged before the end of service life, all the undistributed deferred incomes shall be transferred to the profits or losses of the current period of assets disposal.

The revenue-related government grants used to compensate for the incurred related charges or losses shall be included in the current profits or losses or offset relevant costs; while those used to compensate for the related charges or losses during future periods shall be recognized as the deferred incomes and shall be included in the current profits or losses during the period when they are recognized. The government grant related to daily activities shall be included in other incomes based on the substance of business transactions. The government subsidies not related to daily activities shall be included in the non-operating revenues and expenses.

For repayment of government grants already recognized, if there is related deferred income balance, balance is included in the current profits and losses after the offset of the carrying amount of the deferred income. In other cases, the government grants are directly included in the current profits and losses.

35. Deferred income tax assets and liabilities

Deferred income tax assets and deferred income tax liabilities of the Group shall be recognized by calculating the difference (temporary difference) between the tax base and book value thereof. For the deductible loss of taxable income that can be deducted in the future years as specified by tax laws, corresponding deferred income tax assets shall be recognized. For temporary difference from initial recognition of goodwill, relevant deferred income tax liabilities shall not be recognized. For the temporary difference with respect to initial recognition of assets or liabilities incurred in transaction which is not business combination and the occurrence of which has no impact on the accounting profits and the taxable income (or deductible losses), relevant deferred income tax assets and liabilities shall not be recognized. Deferred income tax assets and liabilities shall be measured at applicable tax rate during the anticipated period for recovering such assets or paying off such liabilities on the balance sheet date.

The deferred income tax assets shall be recognized to the extent of the future taxable income likely to be obtained for deducting deductible temporary difference, deductible loss, and tax deduction by the Group.

四、重要會計政策及會計估計(續)

34. 政府補助(續)

與資產相關的政府補助確認為遞延收益,在相關資產使用壽命內按照合理、系統的方法分期計入當期損益。

相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的,將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助,用於補償已發生的相關成本費用或損失的,計入當期損益或沖減相關成本;用於補償以後期間的相關成本費用或損失的,確認為遞延收益,並在確認相關成本費用或損失的期間計入當期損益。與日常活動相關的政府補助,按照經濟業務實質,計入其他收益。與日常活動無關的政府補助,計入營業外收支。

已確認的政府補助需要返還時,存在相關遞延收益餘額的,沖減相關遞延收益賬面餘額,超出部分計入當期損益;屬於其他情況的,直接計入當期損益。

35. 遞延所得稅資產和遞延所得稅負債

本集團遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額(暫時性差異)計算確認。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損,確認相應的遞延所得稅資產。對於商譽的初始確認產生的暫時性差異,不確認相應的遞延所得稅負債。對於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異,不確認相應的遞延所得稅資產和遞延所得稅負債。於資產負債表日,遞延所得稅資產和遞延所得稅負債,按照預期收回該資產或清償該負債期間的適用稅率計量。

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限,確認遞延所得稅資產。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

36. Lease

(1) Identification of lease

Lease refers to a contract that the lessor transfers the right to use the asset to the lessee for acquiring consideration within a certain period of time. On the commencement date of a contract, the Group evaluates whether the contract is a lease or includes a lease. If one party to the contract abalienates the right to control the use of one or more identified assets within a certain period of time in exchange for consideration, the contract is a lease or includes a lease. In order to determine whether one party to the contract has abalienated the right to control the use of the identified assets within a certain period of time, the Group evaluates whether the customers in the contract are entitled to obtain almost all the economic benefits arising from the use of the identified assets during the use period and to dominate the use of the identified assets during the use period.

If the contract contains multiple separate leases at the same time, the Group will split the contract and carry out accounting treatment for each separate lease. If the contract includes both lease and non-lease parts, the Group will split the lease and non-lease parts and then carry out accounting treatment.

(2) The Group as the lessee

1) Recognition of leases

At the commencement of the lease term, the Group recognizes the right-of-use asset and lease liabilities for the lease. For the recognition and measurement of right-of-use assets and lease liabilities, please refer to Note IV "24. Right-of-use Assets and "30. Lease Liabilities".

2) Lease change

Lease change refers to the change of lease scope, lease consideration and lease term beyond the original contract terms, including adding or terminating the right to use one or more leased assets, extending or shortening the lease term stipulated in the contract, etc. The effective date of lease change refers to the date when both parties reach an agreement on lease change.

If the lease changes and meets the following conditions at the same time, the Group will take the lease change as a separate lease for the accounting treatment: ① the lease change expands the lease scope or extend the lease term by increasing the right to use one or more leased assets, and ② the increased consideration is equivalent to the amount by adjusting the separate price of the expanded lease scope or the extended lease term according to the contract.

四、重要會計政策及會計估計(續)

36. 租賃

(1) 租賃的識別

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別對各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，本集團將租賃和非租賃部分分拆後進行會計處理。

(2) 本集團作為承租人

1) 租賃確認

在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。使用權資產和租賃負債的確認和計量參見附註四「24.使用權資產」以及「30.租賃負債」。

2) 租賃變更

租賃變更，是指原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。租賃變更生效日，是指雙方就租賃變更達成一致的日期。

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：①該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍或延長了租賃期限；②增加的對價與租賃範圍擴大部分或租賃期限延長部分的單獨價格按該合同情況調整後的金額相當。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(2) The Group as the lessee (Continued)

2) Lease change (Continued)

If the lease change is not taken as a separate lease for the accounting treatment, the Group will, on the effective date of the lease change, apportion the consideration of the changed contract in accordance with the relevant provisions of the leasing standards, and redetermine the changed lease term; and use the revised discount rate to discount the changed lease payment to remeasure the lease liabilities. In calculating the present value of the changed lease payment, the Group adopts the interest rate implicit in lease in the remaining lease term as the discount rate. If it is impossible to determine the interest rate implicit in lease in the remaining lease term, the Group will adopt the lessee's incremental borrowing rate at the effective date of the lease change as the discount rate. As for the impact of the above adjustment of lease liabilities, the Group carries out the accounting treatment according to the following circumstances: ① if the lease scope is reduced or the lease term is shortened due to the lease change, the lessee shall reduce the book value of the right-to-use asset and include the relevant gains or losses from the partial termination or complete termination of the lease into the current profits and losses. ② If the lease liabilities are remeasured due to the other lease changes, the lessee shall adjust the book value of the right-to-use asset accordingly.

3) Short-term lease and low-value asset lease

For the short-term lease with a lease term of not more than 12 months and low-value asset lease with a lower value when a single leased asset is brand new, the Group chooses not to recognize the right-to-use asset and lease liabilities. The Group will include the lease payment for short-term lease and low-value asset lease into the related asset cost or current profits and losses by the straight-line method or other systematic and reasonable methods during each lease term.

(3) The Group as the lessor

On the basis that the contract evaluated in (1) is the lease or includes the lease, the Group, as the lessor, divides the lease into financial lease and operating lease on the lease commencement date.

If a lease substantially transfers almost all the risks and rewards related to the ownership of the leased asset, the lessor shall classify the lease as a financial lease and other leases other than the financial lease as an operating lease.

四、重要會計政策及會計估計(續)

36. 租賃(續)

(2) 本集團作為承租人(續)

2) 租賃變更(續)

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團按照租賃準則有關規定對變更後合同的對價進行分攤，重新確定變更後的租賃期；並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，本集團採用租賃變更生效日的承租人增量借款利率作為折現率。就上述租賃負債調整的影響，本集團區分以下情形進行會計處理：①租賃變更導致租賃範圍縮小或租賃期縮短的，承租人應當調減使用權資產的賬面價值，並將部分終止或完全終止租賃的相關利得或損失計入當期損益。②其他租賃變更導致租賃負債重新計量的，承租人相應調整使用權資產的賬面價值。

3) 短期租賃和低價值資產租賃

對於租賃期不超過12個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法或其他系統合理的方法計入相關資產成本或當期損益。

(3) 本集團為出租人

在(1)評估的該合同為租賃或包含租賃的基礎上，本集團作為出租人，在租賃開始日，將租賃分為融資租賃和經營租賃。

如果一項租賃實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬，出租人將該項租賃分類為融資租賃，除融資租賃以外的其他租賃分類為經營租賃。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as the lessor (Continued)

If a lease has one or more of the following circumstances, the Group usually classifies it as a finance lease: ① When the lease term expires, the ownership of the leased assets is transferred to the lessee; ② The lessee has the option to purchase the leased assets, and the purchase price is low enough compared with the fair value of the leased assets when the option is expected to be exercised, so it can be reasonably determined that the lessee will exercise the option on the lease start date; ③ Although the ownership of the assets is not transferred, the lease period accounts for most of the service life of the leased assets (not less than 75% of the service life of the leased assets); ④ On the lease start date, the present value of lease receipts is almost equal to the fair value of leased assets (not less than 90% of the fair value of leased assets.); ⑤ The property of the leasing assets is special. The leasing assets can be used by the lessee only if not changed significantly. If a lease has one or more of the following signs, the Group may also classify it as a finance lease: ① If the lessee cancels the lease, the lessee shall bear the losses caused to the lessor by the cancellation of the lease; ② The profit or loss arising from the fluctuation of the fair value of the residual value of assets belongs to the lessee; ③ The lessee has the ability to renew the lease for the next period at a rent far below the market level.

1) Accounting treatment for financial lease

Initial measurement

At the commencement of the lease term, the Group recognizes the financial lease receivables for financial lease and derecognizes the financial leasing assets. When the Group initially measures the financial lease receivables, the net investment in a lease is taken as the entry value of the financial lease receivables.

The net investment in a lease is equivalent to the sum of the unguaranteed residual value and the present value of the lease receipts that have not yet been received at the commencement of the lease term which is discounted at the interest rate implicit in lease. The lease receipts refer to the amount that the lessor should collect from the lessee due to the transfer of right to use the leased asset during the lease term, including: ① the fixed payment and the substantial fixed payment that the lessee needs to pay; if there is the lease incentive, the relevant amount of lease incentive shall be deducted; ② variable lease payment depending on index or ratio, which is determined according to the index or ratio at the commencement of the lease term during initial measurement; ③ the exercise price of purchase option, provided that it reasonably determines that the lessee will exercise the option; ④ the amount to be paid by the lessee for exercising the option to terminate the lease, provided that the lease term reflects that the lessee will exercise the option to terminate the lease; and ⑤ the guaranteed residual value provided by the lessee, the party related to the lessee and an independent third party that has the economical ability to perform the guarantee obligation to the lessor.

四、重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

一項租賃存在下列一種或多種情形的，本集團通常將其分類為融資租賃：①在租賃期屆滿時，租賃資產的所有權轉移給承租人；②承租人有購買租賃資產的選擇權，所訂立的購買價款與預計行使選擇權時租賃資產的公允價值相比足夠低，因而在租賃開始日就可以合理確定承租人將行使該選擇權；③資產的所有權雖然不轉移，但租賃期佔租賃資產使用壽命的大部分(不低於租賃資產使用壽命的75%)；④在租賃開始日，租賃收款額的現值幾乎相當於租賃資產的公允價值(不低於租賃資產公允價值的90%)；⑤租賃資產性質特殊，如果不作較大改造，只有承租人才能使用。一項租賃存在下列一項或多項跡象的，本集團也可能將其分類為融資租賃：①若承租人撤銷租賃，撤銷租賃對出租人造成的損失由承租人承擔；②資產餘值的公允價值波動所產生的利得或損失歸屬於承租人；③承租人有能力以遠低於市場水平的租金繼續租賃至下一期間。

1) 融資租賃會計處理

初始計量

在租賃期開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。

租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。租賃收款額，是指出租人因讓渡在租賃期內使用租賃資產的權利而應向承租人收取的款項，包括：①承租人需支付的固定付款額及實質固定付款額；存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款項在初始計量時根據租賃期開始日的指數或比率確定；③購買選擇權的行權價格，前提是合理確定承租人將行使該選擇權；④承租人行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；⑤由承租人、與承租人有關的一方以及有經濟能力履行擔保義務的獨立第三方向出租人提供的擔保餘值。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as the lessor (Continued)

1) Accounting treatment for financial lease (Continued)

Subsequent measurement

The Group calculates and recognizes interest income in each lease term at a fixed periodic rate. The periodic rate means that the implicit discount rate is adopted by determining the net investment in a lease (in case of sublease, if the implicit interest rate of sublease cannot be determined, the discount rate of the original lease is adopted (adjusted according to the initial direct expenses related to sublease)), or the change in financial lease is not taken as a separate lease for the accounting treatment and meets the revised discount rate determined according to relevant regulations when the lease is classified as the financial lease condition if the change takes effect on the lease commencement date.

Accounting treatment of lease change

If the financial lease changes and meets the following conditions, the Group will take the change as a separate lease for accounting treatment: ① the change expands the lease scope by increasing the right to use one or more leased assets; and ② the increased consideration is equivalent to the amount by adjusting the separate price of the expanded lease scope according to the contract.

If the change in financial lease is not taken as a separate lease for the accounting treatment, and takes effect on the lease commencement date, the lease will be classified as an operating lease condition, and the Group will take it as a new lease for the accounting treatment from the effective date of lease change and take the net investment in a lease before the effective date of lease change as the book value of the leased asset.

2) Accounting treatment of operating lease

Treatment of rent

In each lease term, the Group will recognize the lease amount of operating lease as the rental income by the straight-line method.

Incentives provided

Where a rent-free period is provided, the Group will distribute the total rent by the straight-line method throughout the lease term without deduction of rent-free period, and the rental income shall be recognized during the rent-free period. Where the Group assumes some expenses of the lessee, such expenses will be deducted from the total rent income and distribute the balance of rental income, and the balance of the deducted rental income will be apportioned in the lease term.

四、重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

1) 融資租賃會計處理(續)

後續計量

本集團按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。該週期性利率，是指確定租賃投資淨額採用內含折現率(轉租情況下，若轉租的租賃內含利率無法確定，採用原租賃的折現率(根據與轉租有關的初始直接費用進行調整))，或者融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為融資租賃條件時按相關規定確定的修訂後的折現率。

租賃變更的會計處理

融資租賃發生變更且同時符合下列條件的，本集團將該變更作為一項單獨租賃進行會計處理：①該變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；②增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

如果融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為經營租賃條件的，本集團自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值。

2) 經營租賃的會計處理

租金的處理

在租賃期內各個期間，本集團採用直線法將經營租賃的租賃收款額確認為租金收入。

提供的激勵措施

提供免租期的，本集團將租金總額在不扣除免租期的整個租賃期內，按直線法進行分配，免租期內應當確認租金收入。本集團承擔了承租人某些費用的，將該費用自租金收入總額中扣除，按扣除後的租金收入餘額在租賃期內進行分配。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as the lessor (Continued)

2) Accounting treatment of operating lease (Continued)

Initial direct expense

The initial direct expense incurred by the Group relating to the operating lease shall be capitalized to the cost of the underlying asset of the lease, and shall be included in the current profits and losses in stages during the lease term according to the same recognition basis as rental income.

Depreciation

The fixed assets in the assets under operating lease will be depreciated according to the depreciation policies applied by the Group for similar assets; and other assets under operating lease shall be amortized in a systematic and reasonable way.

Variable lease payment

The Group's variable lease payment which is related to operating lease and not included in lease receipts is included in the current profits and losses when it actually occurs.

Change in operating lease

If there is a change in the operating lease, the Group will take it as a new lease from the effective date of change, and the lease receipts received in advance or receivable related to the lease before the change will be regarded as the receipts for the new lease.

37. Held-for-sale

- (1) The Group classifies the non-current assets or disposal groups meeting the following conditions as the held-for-sale assets: 1) the non-current assets or disposal groups can be immediately sold under current conditions pursuant to general terms for selling such assets or disposal groups; and 2) the sales are very likely to occur, i.e., a resolution has been made on a sales plan and a definitive purchase commitment has been obtained, and the sales are expected to be completed within one year. Relevant regulations require that the relevant approval needs to be obtained for those available for sale after approval by relevant authorities or regulators. Before the non-current assets or disposal groups are classified as the held-for-sale assets for the first time, the Group shall measure the book value of each asset and liability in the non-current assets or disposal groups in accordance with the relevant accounting standards. When the non-current assets or disposal groups held for sale are measured initially or remeasured on the balance sheet date, if the book value is higher than the net amount obtained by deducting the selling expenses from the fair value, the book value shall be reduced to the net amount obtained by deducting the selling expenses from the fair value, and the write-down amount shall be recognized as the asset impairment losses and shall be included in the current profits or losses and the impairment provision of held-for-sale assets shall be made at the same time.

四、重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

2) 經營租賃的會計處理(續)

初始直接費用

本集團發生的與經營租賃有關的初始直接費用應當資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。

折舊

對於經營租賃資產中的固定資產，本集團採用類似資產的折舊政策計提折舊；對於其他經營租賃資產，採用系統合理的方法進行攤銷。

可變租賃付款額

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

經營租賃的變更

經營租賃發生變更的，本集團自變更生效日開始，將其作為一項新的租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

37. 持有待售

- (1) 本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：1) 根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；2) 出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團將非流動資產或處置組首次劃分為持有待售類別前，按照相關會計準則規定計量非流動資產或處置組中各項資產和負債的賬面價值。初始計量或在資產負債表日重新計量持有待售的非流動資產或處置組時，其賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。



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IV. Significant Accounting Policies and Accounting Estimates (Continued)

37. Held-for-sale (Continued)

- (2) The Group classifies the non-current assets or disposal groups that are acquired exclusively for resale, meet the conditions of "the sales are expected to be completed within one year" on the acquisition date and are likely to meet other conditions for held-for-sale assets in a short time (usually three months) as the held-for-sale assets on the acquisition date. In the initial measurement, the initial measurement amount assuming they are not classified as the held-for-sale assets and the net amount obtained by deducting the selling expenses from the fair value are compared, whichever is less. Except for the non-current assets or disposal groups acquired in the business merger, the difference arising from the net amount obtained by deducting the selling expenses from the fair value in the non-current assets or disposal groups as the initial measurement amount shall be included in the current profits or losses.
- (3) If the Group loses control over its subsidiaries due to the sales of investment in subsidiaries and other reasons, whether the Group reserves some of its equity investments after the sales or not, when the investment in subsidiaries to be sold meets the conditions for the held-for-sale assets, the investment in subsidiaries will be classified as the held-for-sale assets as a whole in the individual financial statements of the parent company and all the assets and liabilities of subsidiaries will be classified as the held-for-sale assets in the consolidated financial statements.
- (4) If the net amount obtained by deducting the selling expenses from the fair value of non-current assets held for sale on the subsequent balance sheet date increases, the previous write-down amount shall be recovered and reversed from the asset impairment losses recognized after being classified as the held-for-sale assets, and the reversed amount shall be included in the current profits or losses. The asset impairment losses recognized before being classified as the held-for-sale assets shall not be reversed.
- (5) For the asset impairment losses recognized in the disposal group held for sale, the book value of the goodwill in the disposal group shall be deducted, and then the book value shall be deducted proportionately based on the proportion of the book value of each non-current asset.

If the net amount obtained by deducting the selling expenses from the fair value of disposal groups held for sale on the subsequent balance sheet date increases, the previous write-down amount shall be recovered and reversed from the asset impairment losses recognized in the non-current assets applicable to the relevant measurement rules after being classified as the held-for-sale assets, and the reversed amount shall be included in the current profits or losses. The book value of goodwill deducted and the asset impairment losses recognized in the non-current assets before being classified as the held-for-sale assets shall not be reversed.

For the subsequently reversed amount of asset impairment losses recognized in the disposal group held for sale, the book value shall be increased proportionately based on the proportion of the book value of each non-current asset other than the goodwill in the disposal group.

四、重要會計政策及會計估計(續)

37. 持有待售(續)

- (2) 本集團專為轉售而取得的非流動資產或處置組，在取得日滿足「預計出售將在一年內完成」的規定條件，且短期(通常為3個月)內很可能滿足持有待售類別的其他劃分條件的，在取得日將其劃分為持有待售類別。在初始計量時，比較假定其不劃分為持有待售類別情況下的初始計量金額和公允價值減去出售費用後的淨額，以兩者孰低計量。除企業合併中取得的非流動資產或處置組外，由非流動資產或處置組以公允價值減去出售費用後的淨額作為初始計量金額而產生的差額，計入當期損益。
- (3) 本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部分權益性投資，在擬出售的子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。
- (4) 後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不得轉回。
- (5) 對於持有待售的處置組確認的資產減值損失金額，先抵減處置組中商譽的賬面價值，再根據各項非流動資產賬面價值所佔比重，按比例抵減其賬面價值。

後續資產負債表日持有待售的處置組公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後適用相關計量規定的非流動資產確認的資產減值損失金額內轉回，轉回金額計入當期損益。已抵減的商譽賬面價值，以及非流動資產在劃分為持有待售類別前確認的資產減值損失不得轉回。

持有待售的處置組確認的資產減值損失後續轉回金額，根據處置組中除商譽外，各項非流動資產賬面價值所佔比重，按比例增加其賬面價值。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

37. Held-for-sale (Continued)

- (6) No depreciation or amortization is provided for non-current assets held for sale or non-current assets in the disposal group. The interest of liabilities and other expenses in the disposal group held for sale shall be recognized continuously.
- (7) When the non-current assets or disposal groups held for sale are not further classified as the held-for-sale assets or the non-current assets are removed from the disposal groups held for sale due to failure to meet the conditions for the held-for-sale assets, the measurement shall be conducted based on the lower of the following two: 1) book value before being classified as the held-for-sale assets based on the amount of depreciation, amortization or impairment after adjustment that should be recognized in the case that assuming they are not classified as the held-for-sale assets; 2) recoverable amount.

When the non-current assets or disposal groups held for sale are derecognized, the unrecognized gains or losses shall be included in the current profits or losses.

The Group presents the non-current assets held for sale or the assets in disposal groups held for sale as the "held-for-sale assets" and presents the liabilities in disposal groups held for sale as the "held-for-sale liabilities" in the balance sheet.

38. Discontinued operations

Discontinued operations refer to the components of the ZGC GROUP which meet one of the following conditions, which could be separately distinguished, and that such components have been disposed or been classified as the type of held for sale assets: (1) Such components represent independent main business or separate main operating areas; (2) Such components are parts of a related plan to dispose of an independent main business or a separate main business area; (3) Such components are subsidiaries specially acquired for resale.

39. Other significant accounting policies and accounting estimates

When preparing financial statements, the management shall apply estimate and assumption which will influence application of accounting policies and amount of assets, liabilities, income and expenses. And the actual fact might be different from the estimates. The management of the Group will continuously assess the judgment on the key assumption and uncertain factors involved in the estimates. Influence from change of accounting estimates shall be recognized in the current period and future period of change.

The following accounting estimates and key assumption suffer from significant risks for material adjustment on the book value of assets and liabilities in the future period.

四、重要會計政策及會計估計(續)

37. 持有待售(續)

- (6) 持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。
- (7) 持有待售的非流動資產或處置組因不再滿足持有待售類別的劃分條件，而不再繼續劃分為持有待售類別或非流動資產從持有待售的處置組中移除時，按照以下兩者孰低計量：1) 劃分為持有待售類別前的賬面價值，按照假定不劃分為持有待售類別情況下本應確認的折舊、攤銷或減值等進行調整後的金額；2) 可收回金額。

終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

本集團在資產負債表中將持有待售的非流動資產或持有待售的處置組中的資產列報於「持有待售資產」，將持有待售的處置組中的負債列報於「持有待售負債」。

38. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：(1)該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；(2)該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；(3)該組成部分是專為轉售而取得的子公司。

39. 其他重要的會計政策和會計估計

編製財務報表時，本集團管理層需要運用估計和假設，這些估計和假設會對會計政策的應用及資產、負債、收入及費用的金額產生影響。實際情況可能與這些估計不同。本集團管理層對估計涉及的關鍵假設和不確定性因素的判斷進行持續評估。會計估計變更的影響在變更當期和未來期間予以確認。

下列會計估計及關鍵假設存在導致未來期間的資產及負債賬面值發生重大調整的重要風險。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

39. Other significant accounting policies and accounting estimates (Continued)

(1) Impairment for receivables

The Group applies a simplified treatment method in accordance with the provisions of the *Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments*. For the receivables (including bills receivable, accounts receivable and contract assets) specified in the *Accounting Standards for Business Enterprises No.14-Revenue* and excluding the significant financing components and the long-term receivables with significant financing components, the loss provision is always measured based on the expected credit loss and in accordance with the amount of the expected credit loss during the whole duration.

The Group will consider the possibility of bad debt when the receivables are initially recognized, and judge whether the credit risk of the financial instrument significantly increases by comparing the default probability determined during the initial recognition in the expected duration with the default probability of this instrument determined on the balance sheet date in the expected duration. When determining whether the credit risk has significantly increased since the initial recognition, the Group considers the reasonable and well-founded information obtained by it without unnecessary additional cost or effort, including the forward-looking information. The information considered by the Group includes macroeconomic information, credit policies, etc. If all assumptions and estimation in the process of comparison have changed, the change will affect loss provision of receivables in the changing process of assumptions.

(2) Inventory impairment provision

The Group will regularly estimate realizable net value of estimated inventory, and recognize loss of falling price of inventory as per the positive balance between the cost of inventory and realizable net value. When the Group estimates the net realizable value, it will recognize the realizable value as per the amount after deducting the estimated cost of completion, estimated selling expenses and relevant taxes from the estimated sale price of similar inventories. When the actual selling price or cost is different from the previous estimate, the management will adjust accordingly the realizable net value. Therefore, the result estimated based on the current experience may be different from the actual result, resulting in the adjustment of the book value of inventory in the balance sheet. So the amount for the provision for falling price of inventory may be changed due to the above reason. The adjustment for the provision of falling price of inventory will affect the current profits and losses of estimate change.

四、重要會計政策及會計估計(續)

39. 其他重要的會計政策和會計估計

(續)

(1) 應收款項減值

本集團根據《企業會計準則第22號—金融工具確認和計量》的規定應用簡化處理的方式,對於《企業會計準則第14號—收入》所規定的、不含重大融資成分的應收款項(包括應收票據、應收賬款和合同資產)以及包含重大融資成分的長期應收款,以預期信用損失為基礎,始終按照整個存續期內預期信用損失的金額計量其損失準備。

本集團在應收款項初始確認時考慮壞賬的可能性,通過比較在初始確認時所確定的預計存續期內的違約概率與該工具在每個資產負債表日所確定的預計存續期內的違約概率,來判定金融工具信用風險是否顯著增加。在確定信用風險自初始確認後是否顯著增加時,本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息,包括前瞻性信息。本集團考慮的信息包括宏觀經濟信息、信用政策等。如果比較所有使用的假設及估計發生變化,該變化將會影響估計改變期間的應收款項的損失準備。

(2) 存貨減值準備

本集團定期估計存貨的可變現淨值,並對存貨成本高於可變現淨值的差額確認存貨跌價損失。本集團在估計存貨的可變現淨值時,以同類貨物的預計售價減去完工時將要發生的成本、銷售費用以及相關稅費後的金額確定。當實際售價或成本費用與以前估計不同時,管理層將會對可變現淨值進行相應的調整。因此根據現有經驗進行估計的結果可能會與之後實際結果有所不同,可能導致對資產負債表中的存貨賬面價值的調整。因此存貨跌價準備的金額可能會隨上述原因而發生變化。對存貨跌價準備的調整將影響估計變更當期的損益。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

39. Other significant accounting policies and accounting estimates (Continued)

(3) Accounting estimate of impairment provision for goodwill

The Group conducts impairment test on goodwill every year. The recoverable amount of the asset group and combination of asset groups including goodwill is the present value of the estimated future cash flow, and it shall be calculated by employing accounting estimates.

If the gross margin used in the calculation of the future cash flow in the asset group and combination of asset groups is amended by the management and the gross margin after amendment is below the current one, then the Group will increase impairment provision for the goodwill.

If the pretax discount rate applied in the discounted cash flow is revised by the management and the pretax discount rate is above the current one, then the Group will increase impairment provision for the goodwill.

If the actual gross margin or pretax discount rate is above or below the estimate of the management, the Group cannot reverse the impairment provision for the goodwill that have been accrued.

(4) Accounting estimates for impairment provision for fixed assets

The Group will conduct impairment test on the fixed assets, like plant & buildings, machinery equipment on the balance sheet date that have the indication of impairment. If the recoverable amount of fixed asset is the higher one of the present value of the estimated future cash flow and fair value of the assets minus the disposal expense, it shall be calculated by employing accounting estimates.

If the gross margin used in the calculation of the future cash flow in the asset group and combination of asset groups is amended by the management and the gross margin after amendment is below the current one, then the Group will increase impairment provision for the fixed assets.

If the pretax discount rate applied in the discounted cash flow is revised by the management and the pretax discount rate is above the current one, then the Group will increase impairment provision for the fixed assets.

If the actual gross margin or pretax discount rate is above or below the estimate of the management, the Group cannot reverse the impairment provision for the fixed assets that have been accrued.

四、重要會計政策及會計估計(續)

39. 其他重要的會計政策和會計估計(續)

(3) 商譽減值準備的會計估計

本集團每年對商譽進行減值測試。包含商譽的資產組和資產組組合的可收回金額為其預計未來現金流量的現值，其計算需要採用會計估計。

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行修訂，修訂後的毛利率低於目前採用的毛利率，本集團需對商譽增加計提減值準備。

如果管理層對應用於現金流量折現的稅前折現率進行重新修訂，修訂後的稅前折現率高於目前採用的折現率，本集團需對商譽增加計提減值準備。

如果實際毛利率或稅前折現率高於或低於管理層的估計，本集團不能轉回原已計提的商譽減值損失。

(4) 固定資產減值準備的會計估計

本集團在資產負債表日對存在減值跡象的房屋建築物、機器設備等固定資產進行減值測試。固定資產的可收回金額為其預計未來現金流量的現值和資產的公允價值減去處置費用後的淨額中較高者，其計算需要採用會計估計。

如果管理層對資產組和資產組組合未來現金流量計算中採用的毛利率進行修訂，修訂後的毛利率低於目前採用的毛利率，本集團需對固定資產增加計提減值準備。

如果管理層對應用於現金流量折現的稅前折現率進行重新修訂，修訂後的稅前折現率高於目前採用的折現率，本集團需對固定資產增加計提減值準備。

如果實際毛利率或稅前折現率高於或低於管理層估計，本集團不能轉回原已計提的固定資產減值準備。

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IV. Significant Accounting Policies and Accounting Estimates (Continued)

39. Other significant accounting policies and accounting estimates (Continued)

(5) Accounting estimate for recognition of deferred income tax assets

For the estimate of the deferred income tax assets, it is required to estimate the taxable income and applicable tax rate of each year. The realization of the deferred income tax assets depends on the possibility of the company's obtaining adequate taxable income in the future. The change of the future tax rate and the reverse time of the temporary balance may also affect the income tax expense (profits) and the balance of deferred income tax. The change in the above estimate may lead to the significant adjustment of the deferred income tax.

(6) Service life for fixed assets and intangible assets

The Group shall check the expected service life of fixed assets and intangible assets at least at the end of each year. The expected service life is determined by the management based on the similar asset history and referring to the estimates applied generally by the same industry and combination of the expected technology update. When the past estimates have been materially changed, the depreciation cost and amortization cost of future period shall be adjusted accordingly.

(7) Accounting Estimates for Product Quality Assurance

On the balance sheet date, the Group forecasts the quality assurance responsibilities of products with warranty periods. The estimated provision proportion is determined by the management based on the years of liability for the quality assurance under the sales contract and historical experience. When the past estimates have been materially changed, the future after-sales service expense shall be adjusted accordingly.

40. Changes in significant accounting policies and accounting estimates

(1) Changes in significant accounting policy

None.

(2) Changes in significant accounting estimates

None.

四、重要會計政策及會計估計(續)

39. 其他重要的會計政策和會計估計(續)

(5) 遞延所得稅資產確認的會計估計

遞延所得稅資產的估計需要對未來各個年度的應納稅所得額及適用的稅率進行估計,遞延所得稅資產的實現取決於公司未來是否很可能獲得足夠的應納稅所得額。未來稅率的變化和暫時性差異的轉回時間也可能影響所得稅費用(收益)以及遞延所得稅的餘額。上述估計的變化可能導致對遞延所得稅的重要調整。

(6) 固定資產、無形資產的可使用年限

本集團至少於每年年度終了,對固定資產和無形資產的預計使用壽命進行覆核。預計使用壽命是管理層基於同類資產歷史經驗、參考同行業普遍所應用的估計並結合預期技術更新而決定的。當以往的估計發生重大變化時,則相應調整未來期間的折舊費用和攤銷費用。

(7) 產品質量保證的會計估計

本集團在資產負債表日對有質保期的產品質量保證責任進行預計。預計計提比例是管理層基於銷售合同中對質量保證責任的承擔年限和歷史經驗而決定的。當以往的估計發生重大變化時,則相應調整未來期間的售後服務費用。

40. 重要會計政策和會計估計變更

(1) 重要會計政策變更

無。

(2) 重要會計估計變更

無。

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V. Taxes

1. Main taxes and tax rates

Tax category 稅種	Tax basis 計稅依據	Tax rate 稅率
Value-added tax (VAT) 增值稅	Taxable amount of added value 應納稅增值額	13%、9%、6%、5%
City maintenance and construction tax 城市維護建設稅	VAT payable 應納增值稅額	5%、7%
Education surcharge 教育費附加	VAT payable 應納增值稅額	3%
Local education surcharge 地方教育費附加	VAT payable 應納增值稅額	2%
Property tax 房產稅	70%-80% of the original house property value and income from house property leasing 房產原值的70%-80%和房產租賃收入	1.2% and 12%
Corporate income tax 企業所得稅	Taxable income 應納稅所得額	25%、15%
Hong Kong profits tax 香港利得稅	Taxable income 應納稅所得額	16.50%
Corporate income tax (USA) 美國企業所得稅	Taxable income 應納稅所得額	21%

Taxpayer's description for the tax rates of different corporate income taxes:

不同企業所得稅稅率納稅主體說明：

Name of taxpayer	納稅主體名稱	Income tax rate 所得稅稅率
The Company	本公司	25%
Beijing Tianhai Industry Co., Ltd.	北京天海工業有限公司	15%
Tianjin Tianhai High Pressure Container Co., Ltd.	天津天海高壓容器有限責任公司	25%
Shanghai Tianhai Composite Cylinders Co., Ltd.	上海天海複合氣瓶有限公司	25%
Beijing Tianhai Cryogenic Equipment Co., Ltd.	北京天海低溫設備有限公司	15%
Beijing Tianhai Hydrogen Energy Equipment Co., Ltd.	北京天海氫能裝備有限公司	25%
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd.	北京明暉天海氣體儲運裝備銷售有限公司	25%
Kuancheng Tianhai Pressure Container Co., Ltd.	寬城天海壓力容器有限公司	15%
BTIC America Corporation	BTIC AMERICA CORPORATION(天海美洲公司)	21%
Jingcheng Holding (Hong Kong) Co., Ltd.	京城控股(香港)有限公司	16.50%

2. Tax preference

On December 02, 2019, Beijing Tianhai Industry Co., Ltd., a subsidiary of the Company (hereinafter referred to as Beijing Tianhai), obtained a high-tech enterprise certificate with the certificate number GR201911006923 jointly issued by Beijing Municipal Science & Technology Commission, Beijing Municipal Bureau of Finance, Beijing Municipal Office of SAT and Beijing Local Taxation Bureau. The validity of the certificate is three years. The provision for corporate income tax for the time being is based on the 15% of its preferential tax rate in current year.

On December 02, 2019, Kuancheng Tianhai Pressure Container Co., Ltd., a subsidiary of the Company, obtained a high-tech enterprise certificate with the certificate number GR201913002251 jointly issued by Hebei Provincial Science and Technology Department, Hebei Provincial Finance Department, Hebei Provincial Tax Service, State Taxation Administration. The validity of the certificate is three years. The provision for corporate income tax for the time being is based on the 15% of its preferential tax rate in current year.

2. 稅收優惠

本公司之子公司北京天海工業有限公司(以下簡稱北京天海)2019年12月2日取得由北京市科學技術委員會、北京市財政局、北京市國家稅務局、北京市地方稅務局聯合頒發的證書號為GR201911006923的高新技術企業證書，證書有效期為三年。本年度按15%的企業所得稅優惠稅率計提企業所得稅。

本公司之下屬公司寬城天海壓力容器有限公司2019年12月2日取得由河北省科學技術廳、河北省財政廳、國家稅務總局河北省稅務局頒發的證書號為GR201913002251的高新技術企業證書，證書有效期為三年。本年度按15%的企業所得稅優惠稅率計提企業所得稅。

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V. Taxes (Continued)

2. Tax preference (Continued)

On December 02, 2020, Beijing Tianhai Cryogenic Equipment Co., Ltd., a subsidiary of the Company, obtained a high-tech enterprise certificate with the certificate number GR202012007641 jointly issued by Beijing Municipal Science & Technology Commission, Beijing Municipal Finance Bureau, and Beijing Municipal Tax Service of State Taxation Administration. The validity of the certificate is three years. The provision for corporate income tax for the time being is based on the 15% of its preferential tax rate in current year.

According to the *Notice of the Ministry of Finance and the State Taxation Administration on Extending the Period of Loss Carry-over of High-tech Enterprises and Small and Medium-sized Tech Enterprises* (CS [2018] No.76), from January 01, 2018, enterprises with the qualifications of high-tech enterprises or small and medium-sized tech enterprises (hereinafter collectively referred to as qualifications) will be allowed to make up the outstanding losses incurred in the five years before the eligible year, and the maximum carry-over period will be extended from five years to ten years.

五、稅項(續)

2. 稅收優惠(續)

本公司之下屬公司北京天海低溫設備有限公司2020年12月2日取得由北京市科學技術委員會、北京市財政局、國家稅務總局北京市稅務局頒發的證書號為GR202012007641的高新技術企業證書，證書有效期為三年。本年度按15%的企業所得稅優惠稅率計提企業所得稅。

根據《財政部國家稅務總局關於延長高新技術企業和科技型中小企業虧損結轉年限的通知》財稅[2018]76號，自2018年1月1日起，當年具備高新技術企業或科技型中小企業資格(以下統稱資格)的企業，其具備資格年度之前5個年度發生的尚未彌補完的虧損，准予結轉以後年度彌補，最長結轉年限由5年延長至10年。

VI. Notes to Main Items in Consolidated Financial Statements

Unless otherwise stated, among the following disclosed data in the financial statements, the "opening balance" refers to the balance on January 01, 2021, the "closing balance" refers to the balance on December 31, 2021, the "current year" refers to the period from January 01 to December 31, 2021, the "previous year" refers to the period from January 01 to December 31, 2020, and the monetary unit is RMB.

六、合併財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，「年初餘額」系指2021年1月1日，「年末餘額」系指2021年12月31日，「本年」系指2021年度，「上年」系指2020年度，貨幣單位為人民幣元。

1. Cash at bank and on hand

(1) Balance of cash at bank and on hand

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Cash on hand	庫存現金	182,714.81	125,049.92
Cash in bank	銀行存款	79,709,118.93	246,021,047.97
Other monetary funds	其他貨幣資金	25,884,929.98	32,921,438.94
Total	合計	105,776,763.72	279,067,536.83
Including: total amount deposited abroad	其中：存放在境外的款項總額	3,422,520.20	26,191,043.47

(2) Details of limited cash at bank and on hand

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
L/C guarantee deposits	信用證保證金	3,551,143.00	853,000.00
Guarantee for bank acceptance notes	銀行承兌匯票保證金	22,000,000.00	28,000,000.00
Guarantee deposits	保函保證金	2,908.98	2,909.44
Litigation freezing	訴訟凍結	0.00	4,065,529.50
Foreign exchange margin trading	外匯交易保證金	330,878.00	0.00
Total	合計	25,884,929.98	32,921,438.94

1. 貨幣資金

(1) 貨幣資金餘額

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Cash on hand	庫存現金	182,714.81	125,049.92
Cash in bank	銀行存款	79,709,118.93	246,021,047.97
Other monetary funds	其他貨幣資金	25,884,929.98	32,921,438.94
Total	合計	105,776,763.72	279,067,536.83
Including: total amount deposited abroad	其中：存放在境外的款項總額	3,422,520.20	26,191,043.47

(2) 受限制的貨幣資金明細

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
L/C guarantee deposits	信用證保證金	3,551,143.00	853,000.00
Guarantee for bank acceptance notes	銀行承兌匯票保證金	22,000,000.00	28,000,000.00
Guarantee deposits	保函保證金	2,908.98	2,909.44
Litigation freezing	訴訟凍結	0.00	4,065,529.50
Foreign exchange margin trading	外匯交易保證金	330,878.00	0.00
Total	合計	25,884,929.98	32,921,438.94

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

2. Financial assets held for trading

Item	項目	Fair value at the end of the year 年末公允價值	Fair value at the beginning of the year 年初公允價值
Classified as financial assets at fair value through profit or loss	分類以公允價值計量且其變動計入當期損益的金融資產	30,675.01	0.00
Including: others	其中: 其他	30,675.01	0.00

2. 交易性金融資產

3. Accounts receivable

(1) Classified presentation of accounts receivable by bad debt accrual method

Category	類別	Book balance 賬面餘額		Closing balance 年末餘額		Book value 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Bad debt provision made individually	按單項計提壞賬準備	36,408,471.66	15.45	36,408,471.66	100.00	0.00
Bad debt provision made as per portfolio	按組合計提壞賬準備	199,297,639.76	84.55	24,072,448.13	-	175,225,191.63
Including: Aging portfolio	其中: 賬齡組合	199,297,639.76	84.55	24,072,448.13	12.08	175,225,191.63
Total	合計	235,706,111.42	100.00	60,480,919.79	-	175,225,191.63

(Continued)

(續表)

Category	類別	Book balance 賬面餘額		Opening balance 年初餘額		Book value 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Bad debt provision made individually	按單項計提壞賬準備	37,900,348.56	14.93	37,900,348.56	100.00	0.00
Bad debt provision made as per portfolio	按組合計提壞賬準備	215,994,418.48	85.07	24,065,265.64	-	191,929,152.84
Including: Aging portfolio	其中: 賬齡組合	215,994,418.48	85.07	24,065,265.64	11.14	191,929,152.84
Total	合計	253,894,767.04	100.00	61,965,614.20	-	191,929,152.84

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

(1) Classified presentation of accounts receivable by bad debt accrual method (Continued)

1) Bad debt provision of accounts receivable made individually

3. 應收賬款(續)

(1) 應收賬款按壞賬計提方法分類列示(續)

1) 按單項計提應收賬款壞賬準備

Name	名稱	Closing balance 年末餘額			Withdrawal reason 計提理由
		Accounts receivable 應收賬款	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)	
Tianjin Xihuan Chengguan Trading Co., Ltd.	天津西環成冠商貿有限公司	5,073,644.29	5,073,644.29	100.00	Downgrade of credit rating of the counterparty, and significant increase in credit risk
Dayun Automobile Co., Ltd.	大連汽車股份有限公司	4,452,641.17	4,452,641.17	100.00	
Sichuan Hengruifeng International Trade Co., Ltd.	四川恆瑞豐國際貿易有限公司	4,238,181.00	4,238,181.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Shanghai Qigao Industry & Trade Co., Ltd.	上海琦高工貿有限公司	3,748,726.88	3,748,726.88	100.00	
Linfen Jinbaifeng New Energy Technology Co. Ltd.	臨汾市金百豐新能源科技有限公司	2,803,220.00	2,803,220.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Baotou Ruiming Chemical Technology Co., Ltd.	包頭市瑞明化工科技有限公司	2,395,213.90	2,395,213.90	100.00	
Lvliang Dongsen Gas Energy Co., Ltd.	呂梁市東森燃氣能源有限公司	2,240,000.00	2,240,000.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Baotou Huafeng Construction and Installation Engineering Co., Ltd., Jian'an Branch	包頭華峰建築安裝工程有限責任公司建安分公司	1,929,000.00	1,929,000.00	100.00	
Xingxian Jinbaifeng Gas Technology Co., Ltd.	興縣金百豐燃氣科技有限公司	1,770,000.00	1,770,000.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Xuzhou Zhongxin Electromechanical Equipment Co., Ltd.	徐州市中信機電設備有限公司	1,658,177.77	1,658,177.77	100.00	
Xuzhou Xintianhai Electromechanical Equipment Co., Ltd.	徐州新天海機電設備有限公司	1,444,415.49	1,444,415.49	100.00	交易對象信用評級下降, 信用風險顯著增加
Zhangjiakou Xiahuayuan Jinhong Fuel Gas Co., Ltd.	張家口下花園金鴻燃氣有限公司	814,000.00	814,000.00	100.00	
Xinjiang Zhongzheng Chenbang Gas Co., Ltd.	新疆中正琛邦氣體有限公司	726,741.50	726,741.50	100.00	交易對象信用評級下降, 信用風險顯著增加
Guiyang Shengqing Trading Co., Ltd.	貴陽盛青貿易有限公司	613,598.66	613,598.66	100.00	
Xinjiang Jinguan Automotive Supplies Co., Ltd.	新疆金冠汽車用品有限責任公司	528,545.00	528,545.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Lanzhou Rongmei Industry & Trade Co., Ltd.	蘭州榮美工貿有限公司	469,941.00	469,941.00	100.00	
Zhangjiakou Jinhong Liquefied Natural Gas Co., Ltd.	張家口金鴻液化天然氣有限公司	440,000.00	440,000.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Zhuolu County Jinhong Fuel Gas Co., Ltd.	涿鹿縣金鴻燃氣有限公司	312,000.00	312,000.00	100.00	
Baotou Xinneng Technology Co., Ltd.	包頭市鑫能科技有限責任公司	253,425.00	253,425.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Shanghai Shenlong Bus Co., Ltd.	上海申龍客車有限公司	250,000.00	250,000.00	100.00	
Ningxia Baota Energy & Chemical Industry Co., Ltd.	寧夏寶塔能源化工有限公司	100,000.00	100,000.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Baota Shenghua Business Group Co., Ltd.	寶塔盛華商貿集團有限公司	100,000.00	100,000.00	100.00	
Chicheng County Jinhong Fuel Gas Co., Ltd.	赤城縣金鴻燃氣有限公司	47,000.00	47,000.00	100.00	交易對象信用評級下降, 信用風險顯著增加
Total	合計	36,408,471.66	36,408,471.66	-	

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(1) Classified presentation of accounts receivable by bad debt accrual method (Continued)

1) Bad debt provision of accounts receivable made individually (Continued)

(Continued)

Name	名稱	Accounts receivable 應收賬款	Opening balance 年初餘額	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)	Withdrawal reason 計提理由
Sichuan Hengruifeng International Trade Co., Ltd.	四川恆瑞豐國際貿易有限公司	4,238,181.00	4,238,181.00	100.00	Downgrade of credit rating of the counterparty, and significant increase in credit risk	
Tianjin Xihuan Chengguan Trading Co., Ltd.	天津西環成冠商貿有限公司	5,075,527.29	5,075,527.29	100.00		
Xuzhou Zhongxin Electromechanical Equipment Co., Ltd.	徐州市中信機電設備有限公司	1,658,177.77	1,658,177.77	100.00		
Xuzhou Xintianhai Electromechanical Equipment Co., Ltd.	徐州新天海機電設備有限公司	1,444,415.49	1,444,415.49	100.00	交易對象信用評級下降,信用風險顯著增加	
Baotou Ruiming Chemical Technology Co., Ltd.	包頭市瑞明化工科技有限公司	2,395,213.90	2,395,213.90	100.00		
Baotou Huafeng Construction and installation Engineering Co., Ltd., Jian'an Branch	包頭華峰建築安裝工程有限責任公司建安分公司	1,929,000.00	1,929,000.00	100.00		
Baotou Xinneng Technology Co., Ltd.	包頭市鑫能科技有限責任公司	303,425.00	303,425.00	100.00		
Guiyang Shengqing Trading Co., Ltd.	貴陽盛青貿易有限公司	613,598.66	613,598.66	100.00		
Xinjiang Zhongzheng Chenbang Gas Co., Ltd.	新疆中正琛邦氣體有限公司	961,666.50	961,666.50	100.00		
Xinjiang Jinguan Automotive Supplies Co., Ltd.	新疆金冠汽車用品有限責任公司	393,620.00	393,620.00	100.00		
Linfen Jinbaifeng New Energy Technology Co. Ltd.	臨汾市金百豐新能源科技有限公司	2,619,625.00	2,619,625.00	100.00		
Lvliang Dongsun Gas Energy Co., Ltd.	呂梁市東森燃氣能源有限公司	2,720,000.00	2,720,000.00	100.00		
Xingxian Jinbaifeng Gas Technology Co., Ltd.	興縣金百豐燃氣科技有限公司	1,770,000.00	1,770,000.00	100.00		
Zhuolu County Jinhong Fuel Gas Co., Ltd.	涿鹿縣金鴻燃氣有限公司	312,000.00	312,000.00	100.00		
Chicheng County Jinhong Fuel Gas Co., Ltd.	赤城縣金鴻燃氣有限公司	50,000.00	50,000.00	100.00		
Hejin Xinchao Yue Gas Co., Ltd.	河津市鑫超越燃氣有限公司	289,000.00	289,000.00	100.00		
Zhangjiakou Xiahuayuan Jinhong Fuel Gas Co., Ltd.	張家口下花園金鴻燃氣有限公司	814,000.00	814,000.00	100.00		
Dayun Automobile Co., Ltd.	大運汽車股份有限公司	4,452,641.17	4,452,641.17	100.00		
Lanzhou Rongmei Industry & Trade Co., Ltd.	蘭州榮美工貿有限公司	469,941.00	469,941.00	100.00		
Zhonghua Huayou Construction Group Co., Ltd.	中化華油建設集團有限公司	144,282.00	144,282.00	100.00		
Zhangjiakou Jinhong Liquefied Natural Gas Co., Ltd.	張家口金鴻液化天然氣有限公司	440,000.00	440,000.00	100.00		
Shanghai Qigao Industry & Trade Co., Ltd.	上海琦高工貿有限公司	4,098,933.78	4,098,933.78	100.00		
Shanghai Shenlong Bus Co., Ltd.	上海申龍客車有限公司	250,000.00	250,000.00	100.00		
Yunnan Lifan Junma Vehicles Co., Ltd.	雲南力帆駿馬車輛有限公司	257,100.00	257,100.00	100.00		
Ningxia Baota Energy & Chemical Industry Co., Ltd.	寧夏寶塔能源化工有限公司	100,000.00	100,000.00	100.00		
Baota Shenghua Business Group Co., Ltd.	寶塔盛華商貿集團有限公司	100,000.00	100,000.00	100.00		
Total	合計	37,900,348.56	37,900,348.56	-		

3. 應收賬款(續)

(1) 應收賬款按壞賬計提方法分類列示(續)

1) 按單項計提應收賬款壞賬準備(續)

(續表)

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

- (1) Classified presentation of accounts receivable by bad debt accrual method (Continued)
 2) Bad debt provision of accounts receivable made by aging portfolio

3. 應收賬款(續)

- (1) 應收賬款按壞賬計提方法分類列示(續)
 2) 按賬齡組合計提應收賬款壞賬準備

Aging	賬齡	Closing balance 年末餘額		
		Book balance 賬面餘額	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)
Within 1 year	1年以內	164,865,928.61	2,654,341.45	1.61
1-2 years	1年至2年	13,505,072.55	2,418,758.50	17.91
2-3 years	2年至3年	2,206,936.19	669,363.75	30.33
3-4 years	3年至4年	176,338.15	104,162.95	59.07
4-5 years	4年至5年	1,863,513.94	1,545,971.16	82.96
Over 5 years	5年以上	16,679,850.32	16,679,850.32	100.00
Total	合計	199,297,639.76	24,072,448.13	-

(Continued)

(續表)

Aging	賬齡	Opening balance 年初餘額		
		Book balance 賬面餘額	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)
Within 1 year	1年以內	186,784,787.67	3,007,239.28	1.61
1-2 years	1年至2年	5,193,161.52	930,095.23	17.91
2-3 years	2年至3年	3,189,893.74	967,494.77	30.33
3-4 years	3年至4年	2,732,631.19	1,614,165.25	59.07
4-5 years	4年至5年	3,214,044.89	2,666,371.64	82.96
Over 5 years	5年以上	14,879,899.47	14,879,899.47	100.00
Total	合計	215,994,418.48	24,065,265.64	-

- (2) Accounts receivable are listed by age

- (2) 應收賬款按賬齡列示

Aging	賬齡	Closing balance	Opening balance
		年末餘額	年初餘額
Within 1 year (including 1 year)	1年以內(含1年)	165,584,448.61	186,784,787.67
1-2 years	1-2年	13,505,072.55	5,826,443.52
2-3 years	2-3年	2,406,936.19	4,691,743.74
Over 3 years	3年以上	54,209,654.07	56,591,792.11
Including: 3-4 years	其中: 3-4年	1,421,088.15	5,689,300.19
4-5 years	4-5年	4,420,182.94	19,297,114.60
Over 5 years	5年以上	48,368,382.98	31,605,377.32
Total	合計	235,706,111.42	253,894,767.04

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

(3) Bad debt provision of accounts receivable in current period

Category	類別	Opening balance 年初餘額	Provision 計提	Amount changed in the current year 本年變動金額			Closing balance 年末餘額
				Accounts recovered or transferred back 收回或轉回	Amounts charged or written off 轉銷或核銷	Others 其他	
Provision for bad debts of accounts receivable	應收賬款壞賬準備	61,965,614.20	1,554,229.88	1,818,371.90	1,217,200.00	-3,352.39	60,480,919.79

Note: Others are the impacts of change in the exchange rate.

註: 其他為匯率變動影響。

(4) Withdrawal or reversal amount of bad debt reserves in the current period

(4) 本期壞賬準備收回或轉回金額

Name of debtor 債務人名稱	Reversed or collected amount 轉回或收回金額	Mode of recovery 收回方式	Reasons for withdrawal or reversal 收回或轉回原因
Lvliang Dongsan Gas Energy Co., Ltd. 呂梁市東森燃氣能源有限公司	480,000.00	Remittance 匯款	Return amount received 收到回款
Linfen Jinbaifeng New Energy Technology Co. Ltd. 臨汾市金百豐新能源科技有限公司	400,000.00	Remittance 匯款	Return amount received 收到回款
Shanghai Qigao Industry & Trade Co., Ltd. 上海琦高工貿有限公司	350,206.90	Remittance 匯款	Return amount received 收到回款
Hejin Xinchao Yue Gas Co., Ltd. 河津市鑫超越燃氣有限公司	289,000.00	Remittance 匯款	Return amount received 收到回款
Zhonghua Huayou Construction Group Co., Ltd. 中化華油建設集團有限公司	144,282.00	Remittance 匯款	Return amount received 收到回款
Xinjiang Zhongzheng Chenbang Gas Co., Ltd. 新疆中正琛邦氣體有限公司	100,000.00	Remittance 匯款	Return amount received 收到回款
Baotou Xinneng Technology Co., Ltd. 包頭市鑫能科技有限責任公司	50,000.00	Remittance 匯款	Return amount received 收到回款
Chicheng County Jinhong Fuel Gas Co., Ltd. 赤城縣金鴻燃氣有限公司	3,000.00	Remittance 匯款	Return amount received 收到回款
Tianjin Xihuan Chengguan Trading Co., Ltd. 天津西環成冠商貿有限公司	1,883.00	Remittance 匯款	Return amount received 收到回款
Total 合計	1,818,371.90	-	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

3. Accounts receivable (Continued)

(5) Accounts receivable actually written off in current period

3. 應收賬款(續)

(5) 本期實際核銷的應收賬款

Item	項目	Amount verified 核銷金額
Accounts receivable actually written off	實際核銷的應收賬款	1,217,200.00

Important accounts receivable written off among above accounts receivable:

其中重要的應收賬款核銷情況：

Company name	Nature	Amount verified	Reason for verification	Procedure	Is the payment caused by related party transaction? 是否由關聯交易產生
單位名稱	應收賬款性質	核銷金額	核銷原因	履行的核銷程序	
Dongtai Zhongxin Industrial Co., Ltd. 東台中新實業有限公司	Payment for sold products 銷售產品貨款	564,800.00	Irrecoverable 無法收回	Review by the board of directors of subsidiary 子公司董事會審議	No 否
Yunnan Lifan Junma Vehicles Co., Ltd. 雲南力帆駿馬車輛有限公司	Payment for sold products 銷售產品貨款	257,100.00	Irrecoverable 無法收回	Review by the board of directors of subsidiary 子公司董事會審議	No 否
Shanghai Shenwu Fire-Fighting Equipment Co., Ltd. 上海申蕪消防器材配套有限公司	Payment for sold products 銷售產品貨款	96,100.00	Irrecoverable 無法收回	Review by the board of directors of subsidiary 子公司董事會審議	No 否
Total 合計	-	918,000.00	-	-	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

3. Accounts receivable (Continued)

(6) Top five of accounts receivable of closing balance collected by borrower

Company name	Closing balance	Aging	Proportion in total closing balance of accounts receivable (%) 佔應收賬款年末餘額合計數的比例(%)	Closing balance of bad debt provision 壞賬準備年末餘額
單位名稱	年末餘額	賬齡		
Beiqi Foton Motor Co., Ltd., Beijing Ouhui Bus Branch 北汽福田汽車股份有限公司北京歐輝客車分公司	34,098,403.88	Within 1 year 一年以內	14.47	548,984.30
Westport Fuel Systems Canada Inc-IT.	28,606,357.40	Within 1 year 一年以內	12.14	460,562.35
Qingdao Lanjing Technology Co., Ltd. 青島藍鯨科技有限公司	10,152,000.00	Within 1 year 一年以內	4.31	163,447.20
MSA (China) Safety Equipment Co., Ltd. 梅思安(中國)安全設備有限公司	9,538,607.89	Within 1 year 一年以內	4.05	153,571.59
Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	7,706,543.98	Within 1 year 一年以內	3.27	124,075.36
Total 合計	90,101,913.15	-	38.24	1,450,640.80

4. Receivable financing

(1) Classification

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Notes receivable	應收票據	10,465,061.76	4,153,285.64

(2) Notes receivable which have been endorsed or discounted and within the period of date of balance sheet at the end of the year

Category	種類	Derecognized amount at the end of year 年末終止確認金額	Underecognized amount at the end of year 年末未終止確認金額
Bank acceptance notes	銀行承兌匯票	150,897,510.10	0.00

3. 應收賬款(續)

(6) 按欠款方歸集的年末餘額前五名的應收賬款情況

4. 應收款項融資

(1) 應收款項融資分類

(2) 年末已背書或貼現且資產負債表日尚未到期的應收票據

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

5. Advances to suppliers

(1) Aging of advances to suppliers

Item	項目	Closing balance 年末餘額		Opening balance 年初餘額	
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 比例(%)
Within 1 year	1年以內	50,847,077.59	94.31	59,311,543.73	92.93
1-2 years	1-2年	2,502,736.26	4.64	3,478,932.97	5.45
2-3 years	2-3年	394,357.92	0.73	777,108.53	1.22
Over 3 years	3年以上	170,879.76	0.32	253,449.60	0.40
Total	合計	53,915,051.53	100.00	63,821,034.83	100.00

Note: The main reason for the unsettled advances to suppliers aged over one year is that the procurement has not been completed.

註: 賬齡超過一年的預付款項未結算的原因主要為尚未完成採購。

(2) Advances to suppliers with top five closing balance classified based on the prepaid parties

(2) 按預付對象歸集的年末餘額前五名的預付款項

Company name	Closing balance	Aging	Proportion in total closing balance of advances to suppliers (%) 佔預付款項年末餘額合計數的比例(%)
單位名稱	年末餘額	賬齡	
Saemin (Taizhou) Technology Co., Ltd. 世啟偉德(泰州)科技有限公司	3,085,343.08	Within 1 year 1年以內	5.72
Benxi Ruixinying Steel Trade Co., Ltd. 本溪瑞鑫贏鋼鐵貿易有限公司	2,723,157.41	Within 1 year 1年以內	5.05
Dalian Vacen pumps Co., Ltd. 大連惠生泵業有限公司	2,385,600.00	Within 1 year 1年以內	4.42
Tianjin Steel Pipe & Steel Trading Co., Ltd. 天津鋼管鋼鐵貿易有限公司	2,340,299.32	Within 1 year 1年以內	4.34
Meyer Aluminium Limited	2,225,044.00	Within 1 year 1年以內	4.13
Total 合計	12,759,443.81	-	23.66

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

6. Other receivables

6. 其他應收款

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Interest receivable	應收利息	0.00	0.00
Dividends receivable	應收股利	0.00	0.00
Other receivables	其他應收款	9,636,026.09	8,706,093.49
Total	合計	9,636,026.09	8,706,093.49

Other receivables

(1) *Classified presentation of other receivables by bad debt accrual method*

其他應收款

(1) *其他應收款按壞賬準備計提方法分類列示*

Category	類別	Book balance 賬面餘額		Closing balance 年末餘額		Book value 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Bad debt provision 壞賬準備	
Bad debt provision made as per portfolio	按組合計提壞賬準備	11,342,738.56	100.00	1,706,712.47	-	9,636,026.09
Including: Aging portfolio	其中: 賬齡組合	11,342,738.56	100.00	1,706,712.47	15.05	9,636,026.09
Total	合計	11,342,738.56	100.00	1,706,712.47	-	9,636,026.09

(Continued)

(續表)

Category	類別	Book balance 賬面餘額		Opening balance 年初餘額		Book value 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Bad debt provision 壞賬準備	
Bad debt provision made as per portfolio	按組合計提壞賬準備	10,348,163.72	100.00	1,642,070.23	-	8,706,093.49
Including: Aging portfolio	其中: 賬齡組合	10,348,163.72	100.00	1,642,070.23	15.87	8,706,093.49
Total	合計	10,348,163.72	100.00	1,642,070.23	-	8,706,093.49

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

6. Other receivables (Continued)

Other receivables (Continued)

(2) Provision for bad debts of other accounts receivable accrued as per aging portfolio

6. 其他應收款(續)

其他應收款(續)

(2) 按賬齡組合計提其他應收賬款壞賬準備

Aging	賬齡	Closing balance 年末餘額		
		Other receivables 其他應收款	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)
Within 1 year	1年以內	6,816,843.57	57,261.48	0.84
1-2 years	1-2年	1,469,979.59	43,952.39	2.99
2-3 years	2-3年	1,299,795.35	78,377.66	6.03
3-4 years	3-4年	195,460.00	20,796.94	10.64
4-5 years	4-5年	81,500.00	27,163.95	33.33
Over 5 years	5年以上	1,479,160.05	1,479,160.05	100.00
Total	合計	11,342,738.56	1,706,712.47	-

(Continued)

(續表)

Aging	賬齡	Opening balance 年初餘額		
		Other receivables 其他應收款	Bad debt provision 壞賬準備	Drawing proportion (%) 計提比例(%)
Within 1 year	1年以內	6,781,767.57	56,904.22	0.84
1-2 years	1-2年	1,682,793.86	50,380.68	2.99
2-3 years	2-3年	278,673.34	16,805.29	6.03
3-4 years	3-4年	89,300.00	9,500.06	10.64
4-5 years	4-5年	10,723.46	3,574.49	33.33
Over 5 years	5年以上	1,504,905.49	1,504,905.49	100.00
Total	合計	10,348,163.72	1,642,070.23	-

(3) Classification of other receivables by nature

(3) 其他應收款按款項性質分類

Nature	款項性質	Closing balance 年末餘額	Opening balance 年初餘額
Reserve fund	備用金	1,750,310.76	2,007,727.51
Deposit, security, etc.	押金、保證金等	3,557,895.84	3,004,687.62
Advances to suppliers more than five years	5年以上預付賬款	1,426,910.09	1,430,965.15
Transaction payments	往來款	4,607,621.87	3,904,783.44
Total	合計	11,342,738.56	10,348,163.72

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(4) Other receivables – bad debt provision withdrawn

		Stage I 第一階段	Stage II 第二階段 Expected credit loss within the whole duration (no credit impairment occur) 整個存續期預期 信用損失(未發生 信用減值)	Stage III 第三階段 Expected credit loss within the whole duration (credit impairment has occurred) 整個存續期預期 信用損失(已發生 信用減值)	Total 合計
Bad debt provision	壞賬準備	Expected credit loss in the future 12 months 未來12個月 預期信用損失			
Balance as at January 1, 2021	2021年1月1日餘額	0.00	1,642,070.23	0.00	1,642,070.23
Book balance of other receivables on January 1, 2021 in the current year	2021年1月1日其他應收款賬面餘額 在本年	-	-	-	-
- Transfer to Stage II	- 轉入第二階段	0.00	0.00	0.00	0.00
- Transfer to Stage III	- 轉入第三階段	0.00	0.00	0.00	0.00
--Be transferred back to Stage II	-- 轉回第二階段	0.00	0.00	0.00	0.00
- Be transferred back to Stage I	- 轉回第一階段	0.00	0.00	0.00	0.00
Provision made in the current year	本年計提	0.00	64,642.24	0.00	64,642.24
Amount transferred back in the current year	本年轉回	0.00	0.00	0.00	0.00
Amount charged off in the current year	本年轉銷	0.00	0.00	0.00	0.00
Amount written off in the current year	本年核銷	0.00	0.00	0.00	0.00
Other changes	其他變動	0.00	0.00	0.00	0.00
Balance of December 31, 2021	2021年12月31日餘額	0.00	1,706,712.47	0.00	1,706,712.47

(5) Other receivables listed as per aging

Aging	賬齡	Closing balance 年末餘額	Opening balance 年初餘額
Within 1 year (including 1 year)	1年以內(含1年)	6,816,843.57	6,781,767.57
1-2 years	1-2年	1,469,979.59	1,682,793.86
2-3 years	2-3年	1,299,795.35	278,673.34
Over 3 years	3年以上	1,756,120.05	1,604,928.95
Including: 3-4 years	其中: 3-4年	195,460.00	89,300.00
4-5 years	4-5年	81,500.00	10,723.46
Over 5 years	5年以上	1,479,160.05	1,504,905.49
Total	合計	11,342,738.56	10,348,163.72

6. Other receivables (Continued)

Other receivables (Continued)

(4) Other receivables – bad debt provision withdrawn

Stage I 第一階段	Stage II 第二階段 Expected credit loss within the whole duration (no credit impairment occur) 整個存續期預期 信用損失(未發生 信用減值)	Stage III 第三階段 Expected credit loss within the whole duration (credit impairment has occurred) 整個存續期預期 信用損失(已發生 信用減值)	Total 合計
0.00	1,642,070.23	0.00	1,642,070.23
-	-	-	-
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	64,642.24	0.00	64,642.24
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
0.00	1,706,712.47	0.00	1,706,712.47

(5) Other receivables listed as per aging

Closing balance 年末餘額	Opening balance 年初餘額
6,816,843.57	6,781,767.57
1,469,979.59	1,682,793.86
1,299,795.35	278,673.34
1,756,120.05	1,604,928.95
195,460.00	89,300.00
81,500.00	10,723.46
1,479,160.05	1,504,905.49
11,342,738.56	10,348,163.72

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

6. Other receivables (Continued)

Other receivables (Continued)

(6) Other receivables bad debt provision

6. 其他應收款(續)

其他應收款(續)

(6) 其他應收款壞賬準備情況

Category	類別	Opening balance 年初餘額	Provision 計提	Amount changed in the current year 本年變動金額		Closing balance 年末餘額
				Accounts recovered or transferred back 收回或轉回	Amounts charged or written off 轉銷或核銷	
Other receivables Bad debt provision	其他應收款壞賬準備	1,642,070.23	64,642.24	0.00	0.00	1,706,712.47

(7) No other receivables actually written off in this year

(7) 本年度無實際核銷的其他應收款。

(8) Other receivables of top five borrowers by closing balance

(8) 按欠款方歸集的年末餘額前五名的其他應收款情況

Company name	Nature	Closing balance	Aging	Proportion in total closing balance of other receivables (%) 佔其他應收款年末餘額合計數的比例(%)	Closing balance of bad debt provision
單位名稱	款項性質	年末餘額	賬齡		壞賬準備年末餘額
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	Capital lending 資金拆借	3,539,815.75	Within 1 year 1年以內	31.21	29,734.45
ShanXi Jinneng Mobile Energy Co., Ltd. 山西金能移動能源有限公司	Cash deposit 保證金	675,180.00	1-3 years 1-3年	5.95	29,860.55
Tianjin TEDA Binhai Clean Energy Group Co., Ltd. 天津泰達濱海清潔能源集團有限公司	Advance payments 代墊款	575,093.64	Within 2 years 2年以內	5.07	16,162.68
Baotou Steel Union Sales Co., Ltd. 包鋼鋼聯銷售有限公司	Advances to suppliers more than 5 years 5年以上預付款	400,648.84	Over 5 years 5年以上	3.53	400,648.84
Taiyuan Heavy Industry Co., Ltd. 太原重工股份有限公司	Advances to suppliers more than 5 years 5年以上預付款	350,000.00	Over 5 years 5年以上	3.09	2,973.87
Total 合計		- 5,540,738.23	-	48.85	479,380.39

(9) No other receivables involved with government subsidy in current year.

(9) 本年無涉及政府補助的其他應收款。

(10) No other receivables derecognized due to the transfer of financial assets in current year.

(10) 本年無因金融資產轉移而終止確認的其他應收款。

(11) No assets and liabilities formed by transfer of other receivables and continuous involvement in the current year.

(11) 本年無轉移其他應收款且繼續涉入形成的資產、負債金額。

(12) The Company has no employee borrowings receivable at the end of the year.

(12) 本年末無應收員工借款。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

7. Inventories

(1) Category of inventories

Item	項目	Closing balance 年末餘額		
		Book balance 賬面餘額	Inventories impairment provision 存貨跌價準備	Book value 賬面價值
Raw materials	原材料	102,276,804.53	5,784,489.09	96,492,315.44
Goods in process	在產品	101,989,551.00	27,357,090.79	74,632,460.21
Finished goods	庫存商品	156,027,066.06	12,229,535.68	143,797,530.38
Goods shipped	發出商品	9,771,880.78	0.00	9,771,880.78
Total	合計	370,065,302.37	45,371,115.56	324,694,186.81

(Continued)

(續表)

Item	項目	Opening balance 年初餘額		
		Book balance 賬面餘額	Inventories impairment provision 存貨跌價準備	Book value 賬面價值
Raw materials	原材料	106,131,104.24	21,242,207.91	84,888,896.33
Goods in process	在產品	131,590,688.49	36,338,595.65	95,252,092.84
Finished goods	庫存商品	98,198,878.20	7,583,602.95	90,615,275.25
Goods shipped	發出商品	3,776,790.28	26,218.03	3,750,572.25
Total	合計	339,697,461.21	65,190,624.54	274,506,836.67

(2) Inventories impairment provision

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加		Decrease in the current year 本年減少		Closing balance 年末餘額
			Provision 計提	Others 其他	Written-off 轉銷	Others 其他	
Raw materials	原材料	21,242,207.91	2,337,549.13	0.00	17,795,267.95	0.00	5,784,489.09
Goods in process	在產品	36,338,595.65	8,007,569.28	0.00	16,989,074.14	0.00	27,357,090.79
Finished goods	庫存商品	7,583,602.95	11,273,402.25	0.00	6,626,873.31	596.21	12,229,535.68
Goods shipped	發出商品	26,218.03	0.00	0.00	26,218.03	0.00	0.00
Total	合計	65,190,624.54	21,618,520.66	0.00	41,437,433.43	596.21	45,371,115.56

(2) 存貨跌價準備

(3) The closing balance of inventories has no capitalized amount including the borrowing costs in the current year.

(3) 本年存貨年末餘額無含有借款費用資本化金額。

(4) No contract performance costs in the current year.

(4) 本年無合同履約成本。

(5) Refer to Note "IV.15 Inventories" for the provision method of inventory falling price reserves.

(5) 存貨跌價準備的計提方法詳見本附註「四、15存貨」相關內容。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

8. Other current assets

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Value-added tax retained	留抵增值稅	26,956,300.86	33,331,038.32
VAT not deducted	未抵扣增值稅	178,690.04	495,597.22
Prepaid enterprises income tax	預繳企業所得稅	251,871.25	670,081.20
Other prepaid taxes	預繳其他稅金	0.00	2,549,068.93
Total	合計	27,386,862.15	37,045,785.67

8. 其他流動資產

9. Long-term equity investments

(1) Classification of long-term equity investments

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額
Investment in joint ventures	對合營企業投資	0.00	11,298,117.96	0.00	11,298,117.96
Investment in associates	對聯營企業投資	59,521,106.68	9,455,687.36	327,428.24	68,649,365.80
Subtotal	小計	59,521,106.68	20,753,805.32	327,428.24	79,947,483.76
Less: provision for impairment of long-term equity investments	減: 長期股權投資減值 準備	0.00	0.00	0.00	0.00
Total	合計	59,521,106.68	20,753,805.32	327,428.24	79,947,483.76

9. 長期股權投資

(1) 長期股權投資的分類

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

9. Long-term equity investments (Continued)

(2) Details of long-term equity investment

The investee	被投資單位	Opening balance (Book value) 年初餘額 (賬面價值)	Additional investment 追加投資	Investment decrease 減少投資	Increase and decrease in current year 本年增減變動					Closing balance (Book value) 年末餘額 (賬面價值)	Closing balance of impairment provision 減值準備 年末餘額	
					Investment gains/ losses as per equity method 權益法下確認 的投資損益	Adjustment of other comprehensive income 其他 綜合收益調整	Other equity changes 其他權益變動	Cash dividends or profits declared to pay 宣告發放現金 股利或利潤	Charge of impairment provision 計提減值準備			Others 其他
I. Joint Venture												
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd.		一、合營企業 北京京城海通科技文化發展 有限公司		0.00	0.00	11,298,117.96	0.00	0.00	0.00	0.00	11,298,117.96	0.00
II. Associate												
Jiangsu Tianhai Special Equipment Co., Ltd.		二、聯營企業 江蘇天海特種裝備 有限公司		31,698,152.71	0.00	5,555,681.87	0.00	2,170,025.84	0.00	0.00	39,423,860.42	0.00
Beijing Bolken Energy Technology Inc.		北京柏肯節能科技股份 有限公司		17,822,953.97	0.00	1,675,683.72	-8,093.01	0.00	327,428.24	0.00	19,163,116.44	0.00
Beijing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd.		北清智創(北京)新能源 汽車科技有限公司		10,000,000.00	0.00	62,388.94	0.00	0.00	0.00	0.00	10,062,388.94	0.00
Total	合計	59,521,106.68	0.00	0.00	18,591,872.49	-8,093.01	2,170,025.84	327,428.24	0.00	0.00	79,947,483.76	0.00

(3) Analysis of long-term equity investments

Item	項目	Closing amount 年末金額	Opening amount 年初金額
Listed	上市	-	-
Mainland China	中國大陸	19,163,116.44	17,822,953.97
Hong Kong China	中國香港	0.00	0.00
Other regions	其他地區	0.00	0.00
Subtotal	小計	19,163,116.44	17,822,953.97
Unlisted	非上市	60,784,367.32	41,698,152.71
Total	合計	79,947,483.76	59,521,106.68

(3) 長期股權投資的分析

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

10. Fixed assets

10. 固定資產

Item	項目	Closing book value 年末賬面價值	Opening book value 年初賬面價值
Fixed assets	固定資產	618,317,885.27	605,655,905.18
Disposal of fixed assets	固定資產清理	0.00	0.00
Total	合計	618,317,885.27	605,655,905.18

(1) List of fixed assets

(1) 固定資產情況

Item	項目	Plant & buildings 房屋建築物	Machinery equipment 機器設備	Transportation equipment 運輸設備	Office equipment 辦公設備	Electrical equipment 電氣設備	Total 合計
I. Original Book Value	一、賬面原值						
1. Opening balance	1.年初餘額	478,755,695.61	619,645,193.67	18,636,655.95	8,580,015.56	4,828,762.78	1,130,446,323.57
2. Increase in the current year	2.本年增加金額	4,756,854.99	59,267,020.15	916,539.64	1,961,685.99	993,215.07	67,895,315.84
(1) Purchase	(1)購置	0.00	7,247.79	589,725.46	152,129.49	0.00	749,102.74
(2) Transferred from construction in progress	(2)在建工程轉入	4,756,854.99	59,259,772.36	326,814.18	1,809,556.50	993,215.07	67,146,213.10
3. Decrease in the current year	3.本年減少金額	0.00	9,346,956.59	2,966,085.95	117,574.92	0.00	12,430,617.46
(1) Disposal or retirement	(1)處置或報廢	0.00	9,346,956.59	2,966,085.95	110,788.06	0.00	12,423,830.60
(2) Effect of foreign currency translation	(2)外幣折算影響	0.00	0.00	0.00	6,786.86	0.00	6,786.86
4. Closing balance	4.年末餘額	483,512,550.60	669,565,257.23	16,587,109.64	10,424,126.63	5,821,977.85	1,185,911,021.95
II. Accumulated Depreciation	二、累計折舊						
1. Opening balance	1.年初餘額	100,055,405.79	384,373,108.40	12,405,020.54	6,578,282.52	2,812,693.19	506,224,510.44
2. Increase in the current year	2.本年增加金額	11,275,880.64	36,297,264.55	1,109,939.91	440,232.38	127,893.93	49,251,211.41
Provision	計提	11,275,880.64	36,297,264.55	1,109,939.91	440,232.38	127,893.93	49,251,211.41
3. Decrease in the current year	3.本年減少金額	0.00	3,596,818.78	2,669,477.35	101,115.98	0.00	6,367,412.11
(1) Disposal or retirement	(1)處置或報廢	0.00	3,596,818.78	2,669,477.35	94,381.09	0.00	6,360,677.22
(2) Effect of foreign currency translation	(2)外幣折算影響	0.00	0.00	0.00	6,734.89	0.00	6,734.89
4. Closing balance	4.年末餘額	111,331,286.43	417,073,554.17	10,845,483.10	6,917,398.92	2,940,587.12	549,108,309.74
III. Impairment Provision	三、減值準備						
1. Opening balance	1.年初餘額	0.00	17,965,541.65	194,073.82	286,144.82	120,147.66	18,565,907.95
2. Increase in the current year	2.本年增加金額	0.00	0.00	0.00	0.00	0.00	0.00
3. Decrease in the current year	3.本年減少金額	0.00	81,081.01	0.00	0.00	0.00	81,081.01
4. Closing balance	4.年末餘額	0.00	17,884,460.64	194,073.82	286,144.82	120,147.66	18,484,826.94
IV. Book Value	四、賬面價值						
1. Closing book value	1.年末賬面價值	372,181,264.17	234,607,242.42	5,547,552.72	3,220,582.89	2,761,243.07	618,317,885.27
2. Opening book value	2.年初賬面價值	378,700,289.82	217,306,543.62	6,037,561.59	1,715,588.22	1,895,921.93	605,655,905.18

(2) The Group has no temporary idle fixed asset.

(2) 本集團無暫時閒置的固定資產。

(3) The Group has no fixed assets rented out by operating lease at the end of the year.

(3) 本集團年末無通過經營租賃租出的固定資產。

(4) The Group has no fixed assets for which the certificate of title has not been handled at the end of the year.

(4) 本集團無未辦妥產權證書的固定資產。

(5) The gain from sales of fixed assets in the current year is RMB197,317.56.

(5) 本年出售固定資產的利得為197,317.56元。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

10. Fixed assets (Continued)

(6) Analysis of plant & buildings based on location and service life:

Item	項目	Closing amount 年末金額	Opening amount 年初金額
Within China	位於中國境內	372,181,264.17	378,700,289.82
Long-term (more than 50 years)	長期(50年以上)	0.00	0.00
Mid-term (10-50 years)	中期(10-50年)	372,181,264.17	378,700,289.82
Short-term (within 10 years)	短期(10年以內)	0.00	0.00
Outside China	位於中國境外	0.00	0.00
Long-term (more than 50 years)	長期(50年以上)	0.00	0.00
Mid-term (10-50 years)	中期(10-50年)	0.00	0.00
Short-term (within 10 years)	短期(10年以內)	0.00	0.00
Total	合計	372,181,264.17	378,700,289.82

10. 固定資產(續)

(6) 房屋建築物按所在地區及年限分析如下：

11. Construction in progress

Item	項目	Closing amount 年末金額	Opening amount 年初金額
Construction in progress	在建工程	38,592,075.56	54,395,871.51
Construction materials	工程物資	0.00	0.00
Total	合計	38,592,075.56	54,395,871.51

11. 在建工程

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

11. Construction in progress (Continued)

List of construction in progress

11. 在建工程(續)

在建工程情況

Item	項目	Closing balance		Book value
		Book balance	Impairment provision	
		賬面餘額	年末餘額 減值準備	賬面價值
Equipment to be installed	待安裝設備	16,091,184.82	0.00	16,091,184.82
Four-type Bottle Project Phase I	四型瓶一期	7,862,432.78	0.00	7,862,432.78
Four-type Bottle Project Phase II	四型瓶二期	4,476,937.15	0.00	4,476,937.15
Large-diameter Aluminum Liner Manufacturing Capability Improvement Project	大直徑鋁內膽製造能力提升項目	7,757,552.00	0.00	7,757,552.00
Production Capacity Improvement Project of Respirator Liner	呼吸器內膽產能提升項目	2,131,454.78	0.00	2,131,454.78
Hydrogen System Project QXT	氫系統項目QXT	234,672.43	0.00	234,672.43
Hydrogen Refueling Station Project HRS	加氫站項目HRS	37,841.60	0.00	37,841.60
Total	合計	38,592,075.56	0.00	38,592,075.56

(Continued)

(續表)

Item	項目	Opening balance		Book value
		Book balance	Impairment provision	
		賬面餘額	年初餘額 減值準備	賬面價值
Equipment to be installed	待安裝設備	18,057,581.62	0.00	18,057,581.62
Four-type Bottle Project Phase I	四型瓶一期	36,338,289.89	0.00	36,338,289.89
Total	合計	54,395,871.51	0.00	54,395,871.51

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

11. Construction in progress (Continued)

Changes of major construction in progress in the current year

11. 在建工程(續)

重要在建工程項目本年變動情況

Project name	工程名稱	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少		Closing balance 年末餘額
				Transferred to fixed assets 轉入固定資產	Other decreases 其他減少	
Gas cylinder production line of Tianjin Tianhai	天津天海氣瓶生產線	4,341,927.26	561,268.82	4,903,196.08	0.00	0.00
Four-type Bottle Project Phase I	四型瓶一期	36,338,289.89	16,623,822.57	45,099,679.68	0.00	7,862,432.78
Four-type Bottle Project Phase II	四型瓶二期	0.00	4,476,937.15	0.00	0.00	4,476,937.15
Large-diameter Aluminum Liner Manufacturing Capability Improvement Project	大直徑鋁內膽製造能力提升項目	0.00	7,757,552.00	0.00	0.00	7,757,552.00
Production Capacity Improvement Project of Respirator Liner	呼吸器內膽產能提升項目	0.00	2,131,454.78	0.00	0.00	2,131,454.78
Total	合計	40,680,217.15	31,551,035.32	50,002,875.76	0.00	22,228,376.71

(Continued)

(續表)

Project name	Budget (RMB10,000)	Ratio of accumulative investment to budget (%) 工程累計投入佔預算比例(%)	Construction progress 工程進度	Accumulated amount of capitalized interest 利息資本化累計金額	Including: Amount of capitalized interest in the current year 其中：本年利息資本化金額	Capitalization rate of interest in the current year (%) 本年利息資本化率(%)	Source of funding 資金來源
Tianjin Tianhai Production Line	750.00	100.00	100.00	0.00	0.00	-	Self-raised 自籌
Four-type Bottle Project Phase I	5,200.00	109.01	100.00	0.00	0.00	-	Self-raised/raised funds 自籌/募集資金
Four-type Bottle Project Phase II	8,000.00	11.19	35.80	0.00	0.00	-	Self-raised/State-allocated funds 自籌/國撥資金
Large-diameter Aluminum Liner Manufacturing Capability Improvement Project	978.00	79.32	79.32	0.00	0.00	-	Self-raised/State-allocated funds 自籌/國撥資金
Production Capacity Improvement Project of Respirator Liner	960.00	22.20	29.68	0.00	0.00	-	Self-raised/State-allocated funds 自籌/國撥資金
Total	15,888.00	-	-	-	-	-	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

12. Intangible assets

(1) List of intangible assets

Item	項目	Land use right 土地使用權	Patent right 專利權	Software 軟件	Total 合計
I. Original Book Value	一、賬面原值				
1. Opening balance	1.年初餘額	145,164,762.08	11,707,050.00	3,483,058.01	160,354,870.09
2. Increase in the current year	2.本年增加金額	0.00	0.00	2,197,807.74	2,197,807.74
3. Decrease in the current year	3.本年減少金額	0.00	0.00	0.00	0.00
4. Closing balance	4.年末餘額	145,164,762.08	11,707,050.00	5,680,865.75	162,552,677.83
II. Accumulated Amortization	二、累計攤銷				
1. Opening balance	1.年初餘額	24,636,695.25	11,707,050.00	2,884,975.01	39,228,720.26
2. Increase in the current year	2.本年增加金額	3,035,423.04	0.00	251,418.85	3,286,841.89
Provision	計提	3,035,423.04	0.00	251,418.85	3,286,841.89
3. Decrease in the current year	3.本年減少金額	0.00	0.00	0.00	0.00
4. Closing balance	4.年末餘額	27,672,118.29	11,707,050.00	3,136,393.86	42,515,562.15
III. Impairment Provision	三、減值準備				
1. Opening balance	1.年初餘額	0.00	0.00	0.00	0.00
2. Increase in the current year	2.本年增加金額	0.00	0.00	0.00	0.00
3. Decrease in the current year	3.本年減少金額	0.00	0.00	0.00	0.00
4. Closing balance	4.年末餘額	0.00	0.00	0.00	0.00
IV. Book Value	四、賬面價值				
1. Closing book value	1.年末賬面價值	117,492,643.79	0.00	2,544,471.89	120,037,115.68
2. Opening book value	2.年初賬面價值	120,528,066.83	0.00	598,083.00	121,126,149.83

(2) No intangible assets formed through internal R&D in the Company at the end of the year.

(2) 年末無通過公司內部研發形成的無形資產。

(3) No land use right for a property for which certificate of title has not been handled at the end of the year.

(3) 年末無未辦妥產權證書的土地使用權。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

12. Intangible assets (Continued)

(4) Analysis of land use right based on location and service life:

12. 無形資產(續)

(4) 土地使用權按所在地區及年限分析如下:

Item	項目	Closing amount 年末金額	Opening amount 年初金額
Within China	位於中國境內	117,492,643.79	120,528,066.83
Long-term (more than 50 years)	長期(50年以上)	0.00	0.00
Mid-term (10-50 years)	中期(10-50年)	117,492,643.79	120,528,066.83
Short-term (within 10 years)	短期(10年以內)	0.00	0.00
Outside China	位於中國境外	0.00	0.00
Long-term (more than 50 years)	長期(50年以上)	0.00	0.00
Mid-term (10-50 years)	中期(10-50年)	0.00	0.00
Short-term (within 10 years)	短期(10年以內)	0.00	0.00
Total	合計	117,492,643.79	120,528,066.83

13. Goodwill

(1) Original value of goodwill

13. 商譽

(1) 商譽原值

Name of the investee	被投資單位名稱	Opening balance 年初餘額	Increase in the current year 本年增加		Decrease in the current year 本年減少		Closing balance 年末餘額
			Formed by business combination	Others	Disposal	Others	
BTIC AMERICA CORPORATION	天海美洲公司	6,562,344.06	0.00	0.00	0.00	0.00	6,562,344.06

(2) Depreciation reserves for goodwill

(2) 商譽減值準備

Name of the investee	被投資單位名稱	Opening balance 年初餘額	Increase in the current year 本年增加		Decrease in the current year 本年減少		Closing balance 年末餘額
			Provision	Others	Disposal	Others	
BTIC AMERICA CORPORATION	天海美洲公司	6,562,344.06	0.00	0.00	0.00	0.00	6,562,344.06

14. Long-term deferred expenses

14. 長期待攤費用

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Amortization in the current year 本年攤銷	Closing balance 年末餘額
Amortization of turnover fees	周轉瓶攤銷	5,195,787.62	1,894,891.57	2,852,196.32	4,238,482.87
Amortization of installation cost of power transmission and distribution projects	配變電工程安裝費攤銷	18,488.01	0.00	18,488.01	0.00
House renovation costs	房屋裝修	0.00	143,853.21	9,590.20	134,263.01
Total	合計	5,214,275.63	2,038,744.78	2,880,274.53	4,372,745.88

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

15. Deferred income tax assets and liabilities

(1) Deferred income tax assets not offset

Item	項目	Closing balance 年末餘額		Opening balance 年初餘額	
		Deductible temporary difference 可抵扣暫時性差異	Deferred income tax assets 遞延所得稅資產	Deductible temporary difference 可抵扣暫時性差異	Deferred tax liabilities Assets 遞延所得稅資產
Provision for impairment of assets	資產減值準備	30,688.80	7,672.20	982,158.80	245,539.71
Depreciation life difference	折舊年限差異	209,335.48	43,960.45	201,370.86	42,287.88
Total	合計	240,024.28	51,632.65	1,183,529.66	287,827.59

(2) List of unrecognized deferred income tax assets

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Deductible temporary difference	可抵扣暫時性差異	-	-
Deductible loss	可抵扣虧損	320,021,341.98	275,251,908.00
Provision for impairment of assets	資產減值準備	132,575,230.02	152,944,402.18
Total	合計	452,596,572.00	428,196,310.18

(3) Deductible losses due in the following year of unrecognized deferred income tax assets

Year	年份	Closing amount 年末金額	Opening amount 年初金額	Notes 備註
2021	2021年度	0.00	44,798,112.53	-
2022	2022年度	34,220,361.27	34,220,361.27	-
2023	2023年度	26,181,496.65	26,181,496.65	-
2024	2024年度	30,827,779.34	30,827,779.34	-
2025	2025年度	37,827,141.86	37,827,141.86	-
2026	2026年度	33,809,861.76	0.00	-
2027	2027年度	0.00	0.00	-
2028	2028年度	57,814,432.00	57,814,432.00	-
2029	2029年度	33,462,310.54	33,462,310.54	-
2030	2030年度	10,120,273.81	10,120,273.81	-
2031	2031年度	55,757,684.75	0.00	-
Total	合計	320,021,341.98	275,251,908.00	-

15. 遞延所得稅資產和遞延所得稅負債

(1) 未經抵銷的遞延所得稅資產

(2) 未確認遞延所得稅資產明細

(3) 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

16. Short-term borrowings

16. 短期借款

(1) Classification of short-term borrowings

(1) 短期借款分類

Category of borrowings	借款類別	Closing balance 年末餘額	Opening balance 年初餘額
Mortgaged borrowings	抵押借款	3,825,972.96	0.00
Guaranteed borrowings	保證借款	80,000,000.00	168,000,000.00
Credit borrowings	信用借款	0.00	0.00
Total	合計	83,825,972.96	168,000,000.00

1) On August 12, 2021, Beijing Tianhai, a subsidiary of the Company, signed a working capital loan contract (No. YYB1210120210068) with Beijing Guanghua Sub-branch of Huaxia Bank, with the loan amount of RMB20,000,000.00, lasting from August 12, 2021 to August 12, 2022 and with the loan rate of 4.85%. Jingcheng Machinery Electric will provide the maximum amount guarantee from the effective date of the main contract to two years after the date of expiry of the debt performance under the main contract. By the end of the period, the bank has made a loan of RMB20,000,000.00.

1) 2021年8月12日,本公司之子公司北京天海與華夏銀行股份有限公司北京光華支行簽訂編號為YYB1210120210068的流動資金借款合同,借款金額為2,000.00萬元,借款期間自2021年8月12日至2022年8月12日,借款利率為4.85%。由京城機電提供最高額保證,保證期限為主合同生效之日起至主合同項下債務履行期限屆滿之日後兩年。截止期末銀行已放借款2,000.00萬元。

2) On September 8, 2021, Beijing Tianhai, a subsidiary of the Company, signed a working capital loan contract (No. YYB1210120210075) with Beijing Guanghua Sub-branch of Huaxia Bank, with the loan amount of RMB30,000,000.00, lasting from September 8, 2021 to September 8, 2022 and with the loan rate of 4.85%. Jingcheng Machinery Electric will provide the maximum amount guarantee from the effective date of the main contract to two years after the date of expiry of the debt performance under the main contract. By the end of the period, the bank has made a loan of RMB30,000,000.00.

2) 2021年9月8日,本公司之子公司北京天海與華夏銀行股份有限公司北京光華支行簽訂編號為YYB1210120210075的流動資金借款合同,借款金額為3,000.00萬元,借款期間自2021年9月8日至2022年9月8日,借款利率為4.85%。由京城機電提供最高額保證,保證期限為主合同生效之日起至主合同項下債務履行期限屆滿之日後兩年。截止期末銀行已放借款3,000.00萬元。

3) On September 28, 2021, Beijing Tianhai, a subsidiary of the Company, signed a working capital loan contract (No. YYB1210120210080) with Beijing Guanghua Sub-branch of Huaxia Bank, with the loan amount of RMB30,000,000.00, lasting from September 28, 2021 to September 28, 2022 and with the loan rate of 4.85%. Jingcheng Machinery Electric will provide the maximum amount guarantee from the effective date of the main contract to two years after the date of expiry of the debt performance under the main contract. By the end of the period, the bank has made a loan of RMB30,000,000.00.

3) 2021年9月28日,本公司之子公司北京天海與華夏銀行股份有限公司北京光華支行簽訂編號為YYB1210120210080的流動資金借款合同,借款金額為3,000.00萬元,借款期間自2021年9月28日至2022年9月28日,借款利率為4.85%。由京城機電提供最高額保證,保證期限為主合同生效之日起至主合同項下債務履行期限屆滿之日後兩年。截止期末銀行已放借款3,000.00萬元。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

16. Short-term borrowings (Continued)

(1) Classification of short-term borrowings (Continued)

(4) On December 30, 2021, BTIC AMERICA CORPORATION, a subsidiary of the Company, signed a working capital loan contract (No. 3000006994) with Cathay Bank, with the loan amount of USD600,000.00, lasting from December 30, 2021 to July 31, 2022 and with the loan rate floating upward by 2.5 percentage points on the basis of the benchmark interest rate of the same day per month.

(2) No short-term borrowing overdue but unpaid at the end of the year.

(3) The weighted average annual interest rate of short-term borrowings at the end of the year is 4.29% (5.24% at the end of the previous year).

16. 短期借款(續)

(1) 短期借款分類(續)

4) 2021年12月30日，本公司之下屬公司天海美洲公司與Cathay Bank簽訂編號為3000006994的流動資金借款合同，借款金額為60萬美元，借款期間自2021年12月30日至2022年7月31日，借款利率為每月按照同一日期的基準利率上浮2.5個百分點。

(2) 年末不存在已逾期未償還的短期借款。

(3) 年末短期借款的加權平均年利率為4.29%(上年末：5.24%)。

17. Notes payable

Type of notes	票據種類	Closing balance 年末餘額	Opening balance 年初餘額
Bank acceptance notes	銀行承兌匯票	50,693,681.14	56,000,000.00
(1) There is no note payable due but unpaid at the end of the year.		(1) 年末無已到期末支付的應付票據。	
(2) The closing payable notes of the Group mentioned above are aged within 6 months.		(2) 本集團上述年末應付票據的賬齡是在6個月之內。	

17. 應付票據

18. Accounts payable

(1) Presentation of accounts payable

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Material payment, etc.	材料款等	257,186,660.09	251,829,791.48
Construction contract costs	工程款	5,910,106.04	6,486,000.27
Total	合計	263,096,766.13	258,315,791.75

18. 應付賬款

(1) 應付賬款列示

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

18. Accounts payable (Continued)

(2) Significant accounts payable with aging over one year

18. 應付賬款(續)

(2) 賬齡超過1年的重要應付賬款

Company name 單位名稱	Closing balance 年末餘額	Reasons for not repaying or carrying forward 未償還或結轉的原因
Tianjin Xingrong Machinery Co., Ltd. 天津市星榮機械設備有限公司	3,630,496.43	Unsettled 尚未結算
Tianjin Lebeier Catering Management Co., Ltd. 天津樂倍爾餐飲管理有限公司	2,899,529.00	Unsettled 尚未結算
Shengzhongyuan Hoisting Machinery Operation Department, Dongli District, Tianjin 天津市東麗區盛中原起重機械經營部	2,259,903.16	Unsettled 尚未結算
TÜV SÜD Certification and Testing (China) Co., Ltd. Beijing Branch 南德認證檢測(中國)有限公司北京分公司	2,191,924.29	Unsettled 尚未結算
Gaobeidian Baobei Telecommunications Equipment Factory 高碑店市保北電訊器材廠	1,964,128.17	Unsettled 尚未結算
Tianjin TPCO Investment Co., Ltd. 天津大無縫投資有限公司	1,590,165.89	Unsettled 尚未結算
Tianjin Tianbao Energy Co., Ltd. 天津天保能源股份有限公司	1,438,210.07	Unsettled 尚未結算
Danyang Flywheel Gas Valve Co., Ltd. 丹陽市飛輪氣體閥門有限公司	1,362,874.33	Unsettled 尚未結算
Nanpi Taixin Machinery Manufacturing Co., Ltd. 南皮縣泰鑫機械製造有限責任公司	1,345,673.25	Unsettled 尚未結算
Tianjin Compressor Parts Co., Ltd. 天津市壓縮機配件有限公司	1,339,769.84	Unsettled 尚未結算
JiangSu Dali Energy Saving Technology Co., Ltd. 江蘇大利節能科技股份有限公司	1,251,875.28	Unsettled 尚未結算
Shanghai Baitu Cryogenic Valve Co., Ltd. 上海百圖低溫閥門有限公司	1,101,605.51	Unsettled 尚未結算
Beijing Mingxin Century Packaging Products Co., Ltd. 北京明欣世紀包裝製品有限公司	1,006,743.03	Unsettled 尚未結算
Total 合計	23,382,898.25	—

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

18. Accounts payable (Continued)

(3) Accounts receivable are listed by age

Aging	賬齡	Closing balance 年末餘額	Opening balance 年初餘額
Within 1 year	1年以內	207,871,626.04	200,543,071.53
1-2 years	1-2年	25,619,375.00	43,300,662.21
2-3 years	2-3年	21,583,659.94	8,177,162.24
Over 3 years	3年以上	8,022,105.15	6,294,895.77
Total	合計	263,096,766.13	258,315,791.75

19. Contractual liabilities

(1) Contractual liabilities

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Goods payment received in advance Including: more than one year	預收貨款 其中: 1年以上	68,094,818.68 12,458,694.38	60,853,270.89 16,919,096.11

(2) Significant change in book value of contractual liabilities in the current year

18. 應付賬款(續)

(3) 應付賬款按賬齡列示

19. 合同負債

(1) 合同負債情況

(2) 合同負債的賬面價值在本年發生的重大變動情況

Company name 單位名稱	Amount changed 變動金額	Reasons for change 變動原因
Guangdong Nation-Synergy Hydrogen Power Technology Co., Ltd. 廣東國鴻氫能科技有限公司	9,000,000.00	New contract not performed 新增合同未履行
Aba Wenchuan Qiaoyuan Gas Co., Ltd. 阿壩汶川僑源氣體有限公司	2,465,826.56	New contract not performed 新增合同未履行
LEEBUCC TIANJIN HYDRAULICS EQUIPMENT CO., LTD. 巴克立偉(天津)液壓設備有限公司	-2,364,902.52	The contract has been completely fulfilled 合同履行完畢
SPARKLING STAR CORPORATION SPARKLING STAR CORPORATION	2,033,100.73	New contract not performed 新增合同未履行
Shanghai Sunwise Energy Systems Co., Ltd. 上海舜華新能源系統有限公司	-1,441,180.38	The contract has been completely fulfilled 合同履行完畢
Huailai PetroChina Jinhong Gas Co., Ltd. 懷來中油金鴻燃氣有限公司	1,102,389.38	New contract not performed 新增合同未履行
Total 合計	10,795,233.77	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

19. Contractual liabilities (Continued)

(3) Significant contractual liabilities aged over 1 year

Company name 單位名稱	Closing balance 年末餘額	Reasons for not repaying or carrying forward 未償還或結轉的原因
WESTPORT POWER INC.	5,190,101.92	The contract has not been completely fulfilled 合同未履行完畢
WESTPORT POWER INC. Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	1,340,339.44	The contract has not been completely fulfilled 合同未履行完畢
EUROTECH CYLINDERS PVT.LTD	928,609.36	The contract has not been completely fulfilled 合同未履行完畢
EUROTECH CYLINDERS PVT.LTD LOWA TECH LTD	346,827.94	The contract has not been completely fulfilled 合同未履行完畢
LOWA TECH LTD COMERCIALIZADORA GYM SAS	273,590.86	The contract has not been completely fulfilled 合同未履行完畢
COMERCIALIZADORA GYM SAS AL-HADIN EST. FOR TRADING SERVICE	257,149.13	The contract has not been completely fulfilled 合同未履行完畢
AL-HADIN EST. FOR TRADING SERVICE MESSER GASES DEL PERU SA	219,515.35	The contract has not been completely fulfilled 合同未履行完畢
MESSER GASES DEL PERU SA Inner Mongolia Wuhai Chemical Co., Ltd. 內蒙古烏海化工有限公司	159,292.04	The contract has not been completely fulfilled 合同未履行完畢
Total 合計	8,715,426.04	-

19. 合同負債(續)

(3) 賬齡超過1年的重要合同負債

20. Employee compensation payable

(1) Classification of employee compensation

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額
Short-term benefits	短期薪酬	24,522,695.95	180,039,515.48	181,149,830.15	23,412,381.28
Post-employment benefits - defined contribution plan	離職後福利 - 設定提存計劃	675,347.66	21,230,261.44	20,573,640.51	1,331,968.59
Termination benefits	辭退福利	0.00	2,034,230.41	1,874,282.82	159,947.59
Other welfare due within one year	一年內到期的其他福利	2,978,519.16	245,286.21	870,414.56	2,353,390.81
Total	合計	28,176,562.77	203,549,293.54	204,468,168.04	27,257,688.27

20. 應付職工薪酬

(1) 應付職工薪酬分類

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

20. Employee compensation payable (Continued)

(2) Short-term benefits

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額
Salary, bonus, allowance and subsidy	工資、獎金、津貼和補貼	17,617,984.51	145,082,817.22	146,312,560.94	16,388,240.79
Employee welfare expenses	職工福利費	0.00	2,622,958.74	2,622,958.74	0.00
Social insurance premium	社會保險費	586,085.50	15,115,267.85	15,065,265.72	636,087.63
Including: medical insurance premium	其中: 醫療保險費	523,086.85	13,950,559.95	13,945,732.92	527,913.88
Work-related injury insurance premium	工傷保險費	16,979.93	1,082,375.30	1,037,200.20	62,155.03
Maternity insurance premium	生育保險費	46,018.72	82,332.60	82,332.60	46,018.72
Housing provident fund	住房公積金	125,854.94	13,214,638.00	13,214,638.00	125,854.94
Labor union expenditure & personnel education fund	工會經費和職工教育經費	5,378,031.00	3,960,433.67	3,901,206.75	5,437,257.92
Housing allowance	住房補貼	814,740.00	43,400.00	33,200.00	824,940.00
Total	合計	24,522,695.95	180,039,515.48	181,149,830.15	23,412,381.28

20. 應付職工薪酬(續)

(2) 短期薪酬

(3) Defined contribution plans

The Group has participated in the social insurance program established by government authorities as stipulated. As per the program, the Group will contribute to the program in accordance with relevant regulations of the local government. Besides the contribution above, the Group will not assume any obligations for payment. Corresponding expenditures shall be counted in current profit and loss or relevant asset costs.

The Group shall pay the fees for endowment insurance and unemployment insurance in the current year as follows

(3) 設定提存計劃

本集團按規定參加政府機構設立的社會保險計劃。根據計劃,本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外,本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

本集團本年應分別向養老保險、失業保險計劃繳存費用如下:

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額
Basic endowment insurance	基本養老保險	587,170.88	20,489,437.03	19,853,903.69	1,222,704.22
Unemployment insurance premiums	失業保險費	88,176.78	740,824.41	719,736.82	109,264.37
Total	合計	675,347.66	21,230,261.44	20,573,640.51	1,331,968.59

The Group shall pay RMB21,188,599.05 (amount of the previous year: RMB1,792,107.70) into the defined contribution plan for the year in which it participates. On December 31, 2021, the Group still has RMB1,290,306.20 (opening balance: RMB675,347.66) for deposit, which is due and unpaid during the reporting period. The relevant deposit fees have been deposited after the reporting period.

本集團本年應向參與的設定提存計劃繳存費用人民幣21,188,599.05元(上年金額:1,792,107.70元)。於2021年12月31日,本集團尚有人民幣1,290,306.20元(年初餘額:675,347.66元)的應繳存費用,是於本報告期間到期而未繳存的,有關應繳存費用已於報告期後繳存。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

21. Taxes payable

21. 應交稅費

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Value-added tax (VAT)	增值稅	3,698,661.32	4,127,446.80
Corporate income tax	企業所得稅	996,533.09	1,195,568.89
Individual income tax	個人所得稅	837,776.36	741,307.69
City maintenance and construction tax	城市維護建設稅	201,745.20	265,637.81
Education surcharge	教育費附加	112,320.12	130,145.05
Local education surcharge	地方教育費附加	53,950.94	72,507.70
Stamp tax	印花稅	239,715.19	145,920.11
Environmental protection tax	環境保護稅	12,807.31	41,536.33
Property tax	房產稅	16,313.59	0.00
Land use tax	土地使用稅	16,909.50	0.00
Total	合計	6,186,732.62	6,720,070.38

There is no Hong Kong profits tax payable in the taxes payable at the end of the year.

年末應交稅費中無應交香港利得稅。

22. Other payables

22. 其他應付款

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Interest payable	應付利息	0.00	424,599.25
Dividends payable	應付股利	349,853.79	0.00
Other payables	其他應付款	25,610,218.99	44,751,775.88
Total	合計	25,960,072.78	45,176,375.13

22.1 Interests payable (1) Classification

22.1 應付利息 (1) 應付利息分類

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Interest payable of borrowing	借款應付利息	0.00	424,599.25

(2) No overdue unpaid interest at the end of the year.

(2) 年末無已逾期未支付的利息。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

22. Other payables (Continued)

22.2 Dividend payable

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Ordinary share dividends	普通股股利	349,853.79	0.00

22.3 Other payables

(1) Classification of other payables by nature

Nature	款項性質	Closing balance 年末餘額	Opening balance 年初餘額
Minority stockholder's reduction of contribution	少數股東減資款	0.00	10,460,589.18
Funds disbursed for others, etc.	代墊款項等	21,954,285.78	31,746,983.17
Intercourse funds among related parties	關聯方往來款	2,815,933.21	1,704,203.53
Rent	租賃費	840,000.00	840,000.00
Total	合計	25,610,218.99	44,751,775.88

(2) Other payables with significant amount and age of over 1 year

(2) 賬齡超過1年的重要其他應付款

Company name 單位名稱	Closing balance 年末餘額	Reasons for not repaying or carrying forward 未償還或結轉的原因
Tianjin TPCO Investment Co., Ltd. 天津大無縫投資有限公司	2,814,772.38	Unsettled 尚未結算
ShineWing Certified Public Accountants 信永中和會計師事務所	1,260,188.68	Unsettled 尚未結算
Equity Financial Press Limited 安業財經印刷有限公司	580,307.48	Unsettled 尚未結算
Beijing Tianhai Westport Environmental Co., Ltd. 北京天海西港環境有限公司	536,214.98	Unsettled 尚未結算
Total 合計	5,191,483.52	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

23. Current portion of non-current liabilities

23. 一年內到期的非流動負債

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額	Notes 備註
Current portion of long-term accounts payable	一年內到期的長期應付款	7,000,000.00	15,540,454.46	Note

Note: Long-term payables due within one year are the equity contribution committed by the Company to Beijing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd.

註：一年內到期的長期應付款為本公司對北清智創(北京)新能源汽車科技有限公司承諾認繳的股權出資款。

24. Other current liabilities

24. 其他流動負債

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Output tax received in advance	預收銷項稅	4,613,930.02	8,472,856.14

25. Long-term borrowings

25. 長期借款

(1) Classification of long-term borrowings

(1) 長期借款分類

Category of borrowings	借款類別	Closing balance 年末餘額	Opening balance 年初餘額
Credit borrowings	信用借款	0.00	1,154,907.30

(2) Analysis on maturity dates of long-term borrowings:

(2) 長期借款到期日分析如下：

Item	項目	Closing amount 年末金額	Opening amount 年初金額
1-2 years	1-2年	0.00	1,154,907.30

26. Long-term payables

26. 長期應付款

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Long-term payables	長期應付款	0.00	10,000,000.00
Special payables	專項應付款	30,000,000.00	0.00
Total	合計	30,000,000.00	10,000,000.00

26.1 Long-term payables

26.1 長期應付款

Nature	款項性質	Closing balance 年末餘額	Opening balance 年初餘額
Subscribed capital contribution	認繳出資款	0.00	10,000,000.00

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

26. Long-term payables (Continued)

26. 長期應付款(續)

26.2 Special payables

26.2 專項應付款

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額	Cause 形成原因
R&D and Industrialization Project for the Hydrogen Energy Frontier Technology Products of Beijing Tianhai Industry Co., Ltd.	天海工業氫能前沿科技產品研發及產業化項目	0.00	30,000,000.00	0.00	30,000,000.00	Note

Note: The State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality issued a Notice about Appropriation of 2021 State-owned Capital Operation Budget (JCZCZ [2021] No. 1886) to the Company on October 27, 2021, notified to arrange RMB30,000,000 for the R&D and Industrialization Project for the Hydrogen Energy Frontier Technology Products of Beijing Tianhai Industry Co., Ltd. Beijing Tianhai, a subsidiary of the Company, received the above funds in December 2021.

註：北京市人民政府國有資產監督管理委員會2021年10月27日向本公司下發了《關於撥付京城機電2021年國有資本經營預算資金的通知》(京財資產指[2021]1886號)，通知安排3,000.00萬元用於天海工業氫能前沿科技產品研發及產業化項目。本公司之子公司北京天海於2021年12月收到上述資金。

27. Long-term employee compensation payable

27. 長期應付職工薪酬

(1) Classification of long-term employee compensation payable

(1) 長期應付職工薪酬分類

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Defined benefit plan – net liability	離職後福利 — 設定受益計劃淨負債	29,193,698.39	28,206,118.61

(2) Changes in defined benefit plan—present value of obligations in defined benefit plan

(2) 設定受益計劃變動情況—設定受益計劃義務現值

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Opening balance	年初餘額	31,184,637.77	28,709,010.21
Defined benefit cost included in the current profits and losses	計入當期損益的設定受益成本	1,232,865.99	3,450,410.86
1. Current service cost	1. 當期服務成本	63,442.07	2,699,218.38
2. Previous service cost	2. 過去服務成本	0.00	0.00
3. Settlement gains (losses to be listed with "-")	3. 結算利得 (損失以[-]表示)	0.00	0.00
4. Net interests	4. 利息淨額	1,169,423.92	751,192.48
Defined benefit cost included in other comprehensive income	計入其他綜合收益的設定收益成本	0.00	0.00
Actuarial gains (losses to be listed with "-")	精算利得(損失以[-]表示)	0.00	0.00
Other changes	其他變動	-870,414.56	-974,783.30
1. Liabilities eliminated when settling	1. 結算時消除的負債	0.00	0.00
2. Paid welfare	2. 已支付的福利	-870,414.56	-974,783.30
Closing balance	年末餘額	31,547,089.20	31,184,637.77
Less: welfare due within one year	減：將於1年內到期的福利	2,353,390.81	2,978,519.16
Deduction of closing balance of welfare due within one year	扣除1年內到期後的 年末餘額	29,193,698.39	28,206,118.61

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

27. Long-term employee compensation payable

(Continued)

(3) Change of defined benefit plan-net liabilities (net assets) in defined benefit plan

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Opening balance	年初餘額	31,184,637.77	28,709,010.21
Defined benefit cost included in the current profits and losses	計入當期損益的設定受益成本	1,232,865.99	3,450,410.86
Defined benefit cost included in other comprehensive income	計入其他綜合收益的設定收益成本	0.00	0.00
Other changes	其他變動	-870,414.56	-974,783.30
Closing balance	年末餘額	31,547,089.20	31,184,637.77

(4) Explanations on contents of defined benefit plan and influence from the related risks to future cash flow, time and uncertainty of the Company:

Obligations incurred from defined benefit plan are discounted as per the discount rate in the defined benefit plan, to determine the present value of obligations in the defined benefit plan and current service cost. The discount rate adopted for discounting is confirmed as per the market profitability matching to period of obligations in the defined benefit plan and amount on the balance sheet date.

(5) Explanations on Significant Actuarial Assumptions and Results of Sensitive Analysis for Defined Benefit Plan:

For the defined benefit plan, the Group shall make estimate on the demographic variables and financial variables, measure obligations for set benefit plan and recognize the belonging period of related obligations through consistent actuarial assumptions without prejudice as per the estimated cumulative welfare institutions method according to the modified Accounting Standards for Business Enterprises No.9-Employee Benefits.

27. 長期應付職工薪酬(續)

(3) 設定受益計劃變動情況---設定受益計劃淨負債(淨資產)

(4) 設定受益計劃的內容及與之相關風險、對公司未來現金流量、時間和不確性的影響說明：
設定受益計劃按照折現率將設定受益計劃所產生的義務予以折現，以確定設定受益計劃義務的現值和當期服務成本。折現時所採用的折現率根據資產負債表日與設定受益計劃義務期限和幣種相匹配的國債的市場收益率確定。

(5) 設定受益計劃重大精算假設及敏感性分析結果說明

根據修訂的《企業會計準則第9號—職工薪酬》規定，對於設定受益計劃，根據預期累計福利單位法，採用無偏且相互一致的精算假設對有關人口統計變量和財務變量等做出估計，計量設定受益計劃所產生的義務，並確定相關義務的歸屬期間。

28. Estimated liabilities

Item 項目	Closing balance 年末餘額	Opening balance 年初餘額	Cause 形成原因
Product quality guarantee 產品質量保證	5,794,470.12	11,197,893.84	Quality bond 質量保證金

Note: Product quality assurance is predicted by the management based on the commitment years and historical data of quality assurance responsibility in the sales contract.

28. 預計負債

註：產品質量保證是管理層基於銷售合同中對質量保證責任的承擔年限和歷史數據預計的。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

29. Deferred incomes

(1) Classification

Item	項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額	Cause 形成原因
Government subsidies	政府補助	6,011,627.67	0.00	692,748.62	5,318,879.05	Note 1 to Note 4 註1至註4

(2) Projects using government subsidies

(2) 政府補助項目

Projects using government subsidies	Opening balance	Amount of new subsidies in current year 本年新增補助金額	Amount included in non-operating revenue of the current year 本年計入營業外收入金額	Amount included in other gains in the current year 本年計入其他收益金額	Amount for writing down the costs and expenses in the current year 本年沖減成本費用金額	Closing balance	Asset-related/ revenue-related 與資產相關/ 與收益相關
70 MPa hydrogen cylinder development project 70MPa氫氣瓶開發項目	355,457.22	0.00	0.00	36,578.17	0.00	318,879.05	Revenue-related 與收益相關
Provincial industrial transformation and upgrading projects in 2018 2018年省級工業轉型升級項目	656,170.45	0.00	0.00	656,170.45	0.00	0.00	Assets-related 與資產相關
Development project of fixed liquid hydrogen storage tank 固定式液氫儲罐開發項目	2,000,000.00	0.00	0.00	0.00	0.00	2,000,000.00	Revenue-related 與收益相關
Design and R&D of the vehicle-mounted 1000L liquid hydrogen bottle 車載1000L液氫氣瓶的設計研發	3,000,000.00	0.00	0.00	0.00	0.00	3,000,000.00	Revenue-related 與收益相關
Total 合計	6,011,627.67	0.00	0.00	692,748.62	0.00	5,318,879.05	-

Note 1: 70 MPa hydrogen bottle development project comes from the Beijing Municipal Science & Technology Commission's development and certification of 70 MPa hydrogen bottles for fuel cell cars.

註1: 70MPa氫氣瓶開發項目來源北京市科學技術委員會對燃料電池轎車用70MPa氫氣瓶開發及認證。

Note 2: The 2018 provincial industrial transformation and upgrading project is sourced from the Notice on the Special Fund for the Provincial Industrial Transformation and Upgrade (Technical Reform) in 2018 issued by Chengde Municipal Finance Bureau.

註2: 2018年省級工業轉型升級項目來源承德市財政局《關於下達2018年省級工業轉型升級(技改)專項資金的通知》。

Note 3: The development project of fixed liquid hydrogen storage tank is funded by the research and development funds for Key Technologies Research and Development of Vehicle 1000L Liquid Hydrogen Storage System and Fixed Liquid Hydrogen Storage Tank granted by Beijing Municipal Science & Technology Commission.

註3: 固定式液氫儲罐開發項目來源北京市科學技術委員會下發《車用1000L液氫儲氫系統、固定式液氫儲罐等關鍵技術研發及產品開發》研發經費。

Note 4: The design and R&D of the vehicle-mounted 1000L liquid hydrogen bottle are funded by the research and development funds for Key Technologies Research and Development of Vehicle 1000L Liquid Hydrogen Storage System and Fixed Liquid Hydrogen Storage Tank granted by Beijing Municipal Science & Technology Commission.

註4: 車載1000L液氫氣瓶的設計研發來源北京市科學技術委員會下發《車用1000L液氫儲氫系統、固定式液氫儲罐等關鍵技術研發及產品開發》研發經費。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

30. Capital stock

The change of the legal, issued and paid capital stock of the Company is as follows. All the shares of the Company are ordinary one with the book value of RMB1 per share.

30. 股本

本公司的法定、已發行及繳足股本的變動表如下。所有本公司的股份均為每股面值人民幣1元的普通股。

Item 項目	Opening amount 年初金額	Issue of new shares 發行新股	Change in the current year 本年變動			Subtotal 小計	Closing amount 年末金額
			Bonus issue 送股	Capital surplus converted into share capital 公積金轉股	Others 其他		
Total restricted shares 有限售條件股份合計	63,000.00	0.00	0.00	0.00	0.00	0.00	63,000.00
Unrestricted shares 無限售條件股份	-	-	-	-	-	-	-
RMB common shares 人民幣普通股	322,000.00	0.00	0.00	0.00	0.00	0.00	322,000.00
Overseas listed foreign share 境外上市外資股	100,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total unrestricted shares 無限售條件股份合計	422,000.00	0.00	0.00	0.00	0.00	0.00	422,000.00
Total shares 股份總額	485,000.00	0.00	0.00	0.00	0.00	0.00	485,000.00

Unit: RMB1,000
單位:千元

31. Capital surplus

31. 資本公積

Item 項目	Opening balance 年初餘額	Increase in the current year 本年增加	Decrease in the current year 本年減少	Closing balance 年末餘額
Share premium 股本溢價	707,035,741.33	0.00	0.00	707,035,741.33
Other capital surplus 其他資本公積	126,148,094.51	2,170,025.84	0.00	128,318,120.35
Total	833,183,835.84	2,170,025.84	0.00	835,353,861.68

Note: In this year, the new shareholder Zhenjiang Yucheng Venture Capital Partnership (Limited Partnership) (hereinafter referred to as "Yucheng VC") of Jiangsu Tianhai Special Equipment Co., Ltd. (hereinafter referred to as "Jiangsu Tianhai"), an associate of Beijing Tianhai, a subsidiary of the Company, increased its capital by RMB21,962,938.00, so the shareholding proportion of Beijing Tianhai in Jiangsu Tianhai was diluted to 27.4610% from 35.00%. The difference of RMB2,170,025.84 between Beijing Tianhai's share in the net book assets of Jiangsu Tianhai that was calculated according to the original and new shareholding proportion before and after the dilution was included in capital surplus.

註: 本年本公司之子公司北京天海的聯營公司江蘇天海特種裝備有限公司(以下簡稱江蘇天海)新增股東鎮江市鈺成創業投資合夥企業(有限合夥)(以下簡稱鈺成創業)對其增資21,962,938.00元,北京天海持有江蘇天海的股權比例由35.00%被動稀釋為27.4610%。按照稀釋前北京天海對江蘇天海原持股比例計算其在稀釋前江蘇天海賬面淨資產中的份額,與稀釋後按照新持股比例計算的在稀釋後江蘇天海賬面淨資產份額之間的差額2,170,025.84元計入資本公積。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

32. Other comprehensive income

32. 其他綜合收益

Item	項目	Opening balance	Amount incurred before income tax in current year	Less: amount included in other comprehensive income in previous period and carried over to profits and losses in current period.	Amount incurred in current year		After-tax amount attributable to the parent company	After-tax amount attributable to minority shareholders	Closing balance
					本年發生額	Less: income tax expenses			
		年初餘額	本年所得稅前發生額	減：前期計入當期轉入損益	減：所得稅費用	稅後歸屬於母公司	稅後歸屬於少數股東	年末餘額	
I. Other comprehensive income not to be reclassified through profit or loss	一、以後不能重分類進損益的其他綜合收益	160,000.00	0.00	0.00	0.00	0.00	0.00	160,000.00	
Including: changes arising from remeasurement of net liabilities or net assets of defined benefit plan	其中：重新計算設定受益計劃淨負債和淨資產的變動	160,000.00	0.00	0.00	0.00	0.00	0.00	160,000.00	
II. Other comprehensive incomes to be reclassified into profit or loss in future	二、以後將重分類進損益的其他綜合收益	-485,424.59	-773,087.38	0.00	0.00	-704,769.61	-68,317.77	-1,190,194.20	
Including: Other comprehensive income that can be transferred to profit or loss under the equity method	其中：權益法下可轉損益的其他綜合收益	11,850.59	-8,093.01	0.00	0.00	-8,093.01	0.00	3,757.58	
Exchange differences on translation of foreign currency financial statements	外幣財務報表折算差額	-497,275.18	-764,994.37	0.00	0.00	-696,676.60	-68,317.77	-1,193,951.78	
Total other comprehensive income	其他綜合收益合計	-325,424.59	-773,087.38	0.00	0.00	-704,769.61	-68,317.77	-1,030,194.20	

33. Surplus reserves

33. 盈餘公積

Item	項目	Opening balance	Increase in the current year	Decrease in the current year	Closing balance
		年初餘額	本年增加	本年減少	年末餘額
Statutory surplus reserves	法定盈餘公積	41,838,334.73	0.00	0.00	41,838,334.73
Discretionary surplus reserves	任意盈餘公積	2,906,035.91	0.00	0.00	2,906,035.91
Reserve funds	儲備基金	460,638.52	0.00	0.00	460,638.52
Enterprise expansion fund	企業發展基金	460,638.52	0.00	0.00	460,638.52
Total	合計	45,665,647.68	0.00	0.00	45,665,647.68

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

34. Undistributed profits

34. 未分配利潤

Item	項目	Current year 本年	Previous year 上年
Opening balance	年初餘額	-664,051,428.89	-820,483,186.46
Add: adjusted amount of opening undistributed profits	加: 年初未分配利潤調整數	0.00	0.00
Opening balance of the current year	本年年初餘額	-664,051,428.89	-820,483,186.46
Add: net profit attributable to owners of parent company in current period	加: 本年歸屬於母公司所有者的淨利潤	-23,282,271.43	156,431,757.57
Less: appropriation to statutory surplus reserves	減: 提取法定盈餘公積	0.00	0.00
Appropriation of discretionary surplus reserves	提取任意盈餘公積	0.00	0.00
Appropriation to general risk provision	提取一般風險準備	0.00	0.00
Common stock dividends payable	應付普通股股利	0.00	0.00
Ordinary share dividends transferred into share capital	轉作股本的普通股股利	0.00	0.00
Closing balance of the current year	本年年末餘額	-687,333,700.32	-664,051,428.89

35. Operating revenue and operating cost

35. 營業收入、營業成本

(1) Operating revenue and operating cost

(1) 營業收入和營業成本情況

Item	項目	Amount incurred in current year 本年發生額		Amount incurred in previous year 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Main operation	主營業務	1,135,698,023.21	1,024,501,365.99	1,037,404,581.60	944,952,976.70
Other operations	其他業務	46,966,470.82	28,766,576.83	50,891,919.91	39,940,439.57
Total	合計	1,182,664,494.03	1,053,267,942.82	1,088,296,501.51	984,893,416.27

(2) Specific deductions of operating revenue

(2) 營業收入扣除具體情況表

Item	項目	Current year (RMB10,000) 本年度(萬元)	Specific deductions 具體扣除情況	The previous year (RMB10,000) 上年度(萬元)	Specific deductions 具體扣除情況
Amount of operating revenue	營業收入金額	118,266.45	-	108,829.65	-
Total amount of deductions	營業收入扣除項目合計金額	3,416.13	-	3,396.84	-
Proportion of total amount of deductions in operating revenue (%)	營業收入扣除項目合計金額佔營業收入的比重(%)	2.89	-	3.12	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

35. Operating revenue and operating cost (Continued)

35. 營業收入、營業成本(續)

(2) Specific deductions of operating revenue (Continued)

(2) 營業收入扣除具體情況表(續)

Item	項目	Current year (RMB10,000) 本年度(萬元)	Specific deductions 具體扣除情況	The previous year (RMB10,000) 上年度(萬元)	Specific deductions 具體扣除情況
I. Business revenue irrelevant to main business	一、與主營業務無關的業務收入				
1. Other business revenues beyond normal operation Revenues obtained by renting fixed assets, intangible assets, packagings, sales of materials, exchange of non-monetary assets with materials, and operation of trusted management businesses, as well as income that is included in the main business income but is beyond the normal operation of the listed company.	1. 正常經營之外的其他業務收入。如出租固定資產、無形資產、包裝物、銷售材料,用材料進行非貨幣性資產交換,經營受託管理業務等實現的收入,以及雖計入主營業務收入,但屬於上市公司正常經營之外的收入。	3,393.67	Sales of materials OEM 銷售材料、代加工	3,396.84	On November 19, 2021, the Shanghai Stock Exchange issued the Business Guidance for Self-regulation of Companies Listed on the Shanghai Stock Exchange No. 2-Financial Delisting Indicators: Deduction of Operating Revenue, and the Group processed the data of the previous year according to relevant provisions of the guidelines, and the deductions were sales of materials and OEM. 上交所於2021年11月19日發佈《上海證券交易所上市公司自律監管指南第2號—財務類退市指標:營業收入扣除》,根據指南相關規定本集團對上年數據重新梳理,扣除項為銷售材料、代加工。
2. Revenue from non-qualified pseudo-banking service, such as Interest revenue from lending funds; Revenue from pseudo-banking service added in the current and the previous fiscal year, such as the revenue generated from guarantees, commercial factoring, petty loans, financial leasing, pawning, and other businesses, except for financial leasing business carried out for the sale of main products.	2. 不具備資質的類金融業務收入,如拆出資金利息收入;本會計年度以及上一會計年度新增的類金融業務所產生的收入,如擔保、商業保理、小額貸款、融資租賃、典當等業務形成的收入,為銷售主營產品而開展的融資租賃業務除外。	0.00	-	0.00	-
3. Revenue from new trading services in the current and previous fiscal years.	3. 本會計年度以及上一會計年度新增貿易業務所產生的收入。	22.46	Revenue from new trade services of the Company for the year 本公司本年新增貿易收入	0.00	-
4. Revenue from related party transactions irrelevant to the existing normal business of listed companies.	4. 與上市公司現有正常經營業務無關的關聯交易產生的收入。	0.00	-	0.00	-
5. Revenue of subsidiaries from the beginning of the period to the date of combination arising from business combination under the same control.	5. 同一控制下企業合併的子公司期初至合併日的收入。	0.00	-	0.00	-
6. Revenue generated by trade services that are difficult to form a stable business model.	6. 未形成或難以形成穩定業務模式的業務所產生的收入。	0.00	-	0.00	-
Subtotal of business revenue irrelevant to main business	與主營業務無關的業務收入小計	3,416.13	-	3,396.84	-

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

35. Operating revenue and operating cost (Continued) (2) Specific deductions of operating revenue (Continued)

35. 營業收入、營業成本(續) (2) 營業收入扣除具體情況表(續)

Item	項目	Current year (RMB10,000) 本年度(萬元)	Specific deductions 具體扣除情況	The previous year (RMB10,000) 上年度(萬元)	Specific deductions 具體扣除情況
II. Revenue without commercial substance					
1. Revenue from transactions or events that do not significantly change the risk, time distribution, or amount of future cash flow of the enterprise.	1. 未顯著改變企業未來現金流量的風險、時間分佈或金額的交易或事項產生的收入。	0.00	-	0.00	-
2. Revenue from transactions without real business. Such as spurious revenues realized by self-transaction and spurious revenues generated by using Internet technology or other methods to construct transactions.	2. 不具有真實業務的交易產生的收入。如以自我交易的方式實現的虛假收入、利用互聯網技術手段或其他方法構造交易產生的虛假收入等。	0.00	-	0.00	-
3. Revenue from businesses with significantly unfair transaction prices.	3. 交易價格顯失公允的業務產生的收入。	0.00	-	0.00	-
4. Revenue generated from subsidiaries or operations arising from business combinations acquired through unfair consideration or non-transaction method in the current fiscal year.	4. 本會計年度以顯失公允的對價或非交易方式取得的企業合併的子公司或業務產生的收入。	0.00	-	0.00	-
5. Revenue involved in non-standard audit opinions in audit opinions.	5. 審計意見中非標準審計意見涉及的收入。	0.00	-	0.00	-
6. Revenue from other transactions or events that are not commercially reasonable.	6. 其他不具有商業合理性的交易或事項產生的收入。	0.00	-	0.00	-
Subtotal of revenue without commercial substance	不具備商業實質的收入小計	0.00	-	0.00	-
III. Other revenue irrelevant to the main business or without commercial substance		0.00	-	0.00	-
Amount of operating income after deductions	營業收入扣除後金額	114,850.32	-	105,432.81	-

(3) Revenue arising from the contract

(3) 合同產生的收入的情況

Contract classification	合同分類	Amount incurred in current year 本年發生額		Amount incurred in previous year 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Classification by type of goods					
Including: seamless steel gas cylinder	其中: 鋼質無縫氣瓶	487,842,453.20	448,797,262.84	412,737,847.38	364,985,012.20
Wrapped cylinder	纏繞瓶	169,382,896.00	142,926,179.07	108,462,417.04	108,897,705.63
Cryogenic cylinder	低溫瓶	115,722,868.69	97,502,475.93	163,985,458.23	141,095,200.99
Cryogenic storage and transportation equipment	低溫儲運裝備	160,570,458.48	148,573,460.51	154,719,109.40	147,664,389.36
Others	其他	202,179,346.84	186,701,987.64	197,499,749.55	182,310,668.52
Classification by business area					
Including: domestic	其中: 國內	670,919,622.62	595,229,963.21	610,738,275.67	558,741,150.58
Overseas	國外	464,778,400.59	429,271,402.78	426,666,305.93	386,211,826.12
Total	合計	1,135,698,023.21	1,024,501,365.99	1,037,404,581.60	944,952,976.70

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

35. Operating revenue and operating cost (Continued)

35. 營業收入、營業成本(續)

(4) Information relating to performance obligations

The Group shall normally perform its obligations within three months and sell products directly as the principal responsible person. Generally, the goods are delivered at the place designated by the customer or in the factory, and the control right over the products is transferred. The payment methods usually includes the following three situations: the goods with credit line are delivered within the credit line of the Group; the customers without credit line receive full payment before delivery, or arrange delivery after receiving a certain proportion of money according to the relevant clauses of the contract. At the same time of delivery or when the goods are delivered to the destination designated by the customer, the control right over the goods is transferred to the customer, and the Group obtains unconditional payment right. The Group does not undertake the similar obligations such as expected refunding of payment to the customers, and its product quality assurance is implemented according to the legal product quality requirements.

(4) 與履約義務相關的信息

本集團履約義務通常的履行時間在3個月以內，本集團作為主要責任人直接進行銷售。一般在產品送達客戶指定地點或在工廠內進行交貨，轉移對產品的控制權，付款方式通常有以下三種情況：有授信額度的在本集團授信額度內進行發貨，無授信額度的客戶，在發貨前全額收款，或者根據合同相關條款收取一定比例的款項後安排發貨，在發貨的同時或者將貨物送達客戶指定的目的地，商品控制權轉移給客戶，本集團取得無條件收款權利。本集團不承擔預期將退還給客戶的款項等類似義務，其產品質量保證按照法定的產品質量要求執行。

(5) Information relating to transaction price allocated to the remaining performance obligation

The Group assesses the contract on the commencement date of the contract, believing that the commitment of transferring the goods to the consumer could not separately distinguished from other commitments in the contract, and each contract shall be taken as a single performance obligation as a whole.

(5) 與分攤至剩餘履約義務的交易價格相關的信息

本集團於合同開始日對合同進行評估，認為向客戶轉讓商品的承諾與合同中其他承諾不可單獨區分，應將每個合同整體作為一個單項履約義務。

(6) The total operating revenues from the top five customers of the Group in the current year are RMB267,889,658.62, accounting for 22.65% of the total operating revenues in the current year (previous year: 21.49%), with the details as follows:

(6) 本年本集團前五名客戶營業收入總額267,889,658.62元，佔本年全部營業收入總額的22.65%(上年：21.49%)，具體情況如下：

Company name	單位名稱	Operating revenue 營業收入	Proportion to total operating revenue (%) 佔全部業務收入總額的比例(%)
Beiqi Foton Motor Co., Ltd., Beijing Ouhui Bus Branch	北汽福田汽車股份有限公司北京歐輝客車分公司	74,955,753.74	6.34
LEEBUCC TIANJIN HYDRAULICS EQUIPMENT CO., LTD.	巴克立偉(天津)液壓設備有限公司	72,752,924.17	6.15
Westport Fuel Systems Canada Inc-IT.	Westport Fuel Systems Canada Inc-IT.	53,321,505.46	4.51
Jiangsu Tianhai Special Equipment Co., Ltd.	江蘇天海特種裝備有限公司	37,067,846.97	3.13
Houpu Clean Energy Co., Ltd.	厚普清潔能源股份有限公司	29,791,628.28	2.52
Total	合計	267,889,658.62	22.65

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

36. Taxes and surcharges

36. 税金及附加

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Property tax	房產稅	2,225,307.96	4,704,414.10
City maintenance and construction tax	城市維護建設稅	946,906.47	2,188,520.91
Stamp tax	印花稅	739,292.67	863,784.76
Educational surtax (including local educational surtax)	教育費附加(含地方教育費附加)	737,523.63	1,618,934.08
Land use tax	土地使用稅	688,574.54	951,199.74
Environmental protection tax	環境保護稅	172,023.12	113,319.69
Resource tax	資源稅	24,679.20	44,241.40
Security funds for the disabled	殘疾人保障金	0.00	1,037,880.51
Flood prevention tax	防洪稅	0.00	0.00
Total	合計	5,534,307.59	11,522,295.19

37. Selling expenses

37. 銷售費用

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Employee compensation	職工薪酬	24,032,416.03	23,584,366.16
After-sales service charges	售後服務費	3,142,046.45	10,992,341.57
Travel expenses	差旅費	1,513,550.57	1,106,547.85
Office expenses	辦公費	1,315,333.17	910,186.01
Business expenses	業務經費	1,269,862.71	2,576,946.12
Packing charges	包裝費	505,610.55	1,345,758.84
Exhibition fees	展覽費	142,369.20	151,446.00
Repair cost	修理費	70,509.07	194,226.63
Warehousing and storage fee	倉儲保管費	36,647.43	80,568.43
Miscellaneous charges at port of transport	運輸港雜費	0.00	1,267,317.73
Others	其他	2,008,165.88	1,663,248.75
Total	合計	34,036,511.06	43,872,954.09

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

38. Administrative expenses

六、合併財務報表主要項目註釋(續)

38. 管理費用

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Employee compensation	職工薪酬	60,816,993.42	75,369,864.15
Intermediary agency fee	聘請中介機構費		
– Audit service fees	– 審計服務費用	2,105,725.30	1,464,712.52
– Tax service fees	– 稅務服務費用	217,561.15	142,373.22
– Other service fees	– 其他服務費用	5,422,721.72	5,878,542.77
– Lawyer service fees	– 律師服務費	3,319,894.96	2,633,041.93
Office expenses	辦公費	3,131,103.01	3,641,566.93
Depreciation expense	折舊費	1,397,029.27	1,052,040.26
Amortization of intangible assets	無形資產攤銷	1,348,668.73	1,351,549.10
Vehicle fees	車輛費用	1,762,010.66	2,269,206.85
Energy fees	能源費	1,222,962.61	1,020,789.69
Travel expenses	差旅費	768,567.34	767,218.72
Business entertainment expenses	業務招待費	636,322.33	592,814.87
Repair cost	修理費	366,592.70	669,873.38
Publicity expenses	業務宣傳費	128,017.45	136,895.22
Others	其他	12,488,541.47	12,771,699.42
Total	合計	95,132,712.12	109,762,189.03

39. R&D expenses

39. 研發費用

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
R&D expenses	研發費用	26,536,621.86	26,555,135.65

40. Financial expenses

40. 財務費用

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Interest expenses	利息支出	8,926,217.03	17,022,353.30
Less: interest income	減: 利息收入	1,186,644.27	993,949.67
Add: exchange loss	加: 匯兌損失	4,633,554.01	1,978,268.65
Add: other expenditures	加: 其他支出	442,906.06	574,625.11
Total	合計	12,816,032.83	18,581,297.39

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

41. Other incomes

41. 其他收益

Sources of other incomes	產生其他收益的來源	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Return of handling charges of individual income tax	個稅手續費返還	3,036.14	0.00
Transferring-in of deferred revenue	遞延收益轉入	692,748.62	1,040,391.48
Government subsidies	政府補助	9,369,602.15	2,003,599.71
Total	合計	10,065,386.91	3,043,991.19

42. Investment income

42. 投資收益

Sources of investment income	產生投資收益的來源	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Long-term equity investment income under the equity method	權益法核算的長期股權投資收益	18,591,872.49	-10,657,616.47
Debt restructuring	債務重組	554,913.61	0.00
Investment income from disposal of long-term equity investments	處置長期股權投資產生的投資收益	0.00	-270,300.00
Total	合計	19,146,786.10	-10,927,916.47

43. Credit impairment losses

43. 信用減值損失

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Loss on bad debts of accounts receivable	應收賬款壞賬損失	264,142.02	-995,953.43
Loss on bad debts of other receivables	其他應收款壞賬損失	-64,642.24	291,357.06
Total	合計	199,499.78	-704,596.37

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

44. Asset impairment losses

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Inventory depreciation loss and contract performance cost impairment loss	存貨跌價損失及合同履約成本減值損失	-21,618,520.66	-34,430,651.33
Loss from fixed assets impairment	固定資產減值損失	0.00	-6,109,122.43
Impairment losses of contractual assets	合同資產減值損失	0.00	-225,598.91
Total	合計	-21,618,520.66	-40,765,372.67

44. 資產減值損失

45. Revenue from assets disposal

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額	Amount included in non-recurring profits and losses in the current year 計入本年非經常性損益的金額
Gains from disposal of non-current assets	非流動資產處置收益	197,317.56	277,928,300.45	197,317.56
Including: income from disposal of investment real estates	其中: 投資性房地產處置收益	0.00	277,325,171.56	0.00
Revenue from disposal of fixed assets	固定資產處置收益	197,317.56	603,128.89	197,317.56

45. 資產處置收益

RMB197,317.56 is included in non-recurring profit and loss in current year (previous year: RMB277,928,300.45).

本年計入非經常性損益金額為197,317.56元(上年: 277,928,300.45元)。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

46. Non-operating revenue

(1) List of non-operating revenue

Item	項目	Amount incurred in current year	Amount incurred in previous year	Amount included in non-recurring profits and losses in the current year
		本年發生額	上年發生額	計入本年非經常性損益的金額
Government subsidies	政府補助	0.00	1,157,940.00	0.00
Income from breach indemnity	違約賠償收入	396,017.70	249,869.90	396,017.70
Others	其他	476,716.96	544,526.56	476,716.96
Total	合計	872,734.66	1,952,336.46	872,734.66

RMB872,734.66 is included in non-recurring profit and loss in current year (previous year: RMB1,952,336.46).

本年計入非經常性損益金額為872,734.66元(上年: 1,952,336.46元)。

(2) Government subsidies included in the current profit and loss

Grant item	Issuing body	Issuing reason	Type of nature	Do the grants affect the profits or losses in current year?	Are there any special grants?	Amount incurred in current year	Amount incurred in previous year	Asset-related/ revenue-related
						本年發生額	上年發生額	與資產相關/ 與收益相關
Funds of Beijing Zhongguancun for improving innovation ability and optimizing innovation environment	Management Committee of Beijing Zhongguancun Science Park	Funds for improving innovation ability and optimizing innovation environment	Free appropriation	No	No	0.00	7,500.00	Revenue-related
北京市中關村提升創新能力優化創新環境支持資金	北京市中關村科技園區管理委員會	提升創新能力優化創新環境支持資金	無償撥款	否	否			與收益相關
Project supported by Beijing foreign trade high-quality development promotion fund	Beijing Municipal Commerce Bureau	Promoting high-quality development of foreign trade of enterprises	Free appropriation	No	No	0.00	642,959.00	Revenue-related
北京地區促進外貿高質量發展資金項目	北京市商務局	促進企業外貿高質量發展	無償撥款	否	否			與收益相關
Special funds for skills upgrading in Beijing	People's Government of Beijing Municipality	Special funds for upgrading enterprise skills	Free appropriation	No	No	0.00	52,272.00	Revenue-related
北京市技能提升專項資金發展	北京市人民政府	企業技能提升專項資金	無償撥款	否	否			與收益相關
Financial support from Beijing Municipal Commission of Commerce	Beijing Municipal Commerce Bureau	Financial support from Beijing Municipal Commission of Commerce		No	No	0.00	455,209.00	Revenue-related
北京市商務局資金支持	北京市商務局	北京市商務局資金支持		否	否	0.00	455,209.00	與收益相關
Total	合計	-	-	-	-	0.00	1,157,940.00	-

(2) 計入當年損益的政府補助

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

46. Non-operating revenue (Continued)

(3) List of government subsidies

Item 項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額	Source and basis 來源和依據	Asset-related/ revenue-related 與資產相關/與收益相關
Funds of Beijing Zhongguancun for improving innovation ability and optimizing innovation environment 北京市中關村提升創新能力優化創新環境支持資金	0.00	7,500.00	Notice of Support List by Zhongguancun Fund on Improving Innovation Ability and Optimizing of Innovation Environment (Technical Standard Designation, International Standardization Organization Part) in 2019 (2019年中關村提升創新能力優化創新環境支持資金(技術標準指定、國際標準化組織部分)支持名單的通知)	Revenue-related 與收益相關
Project supported by Beijing foreign trade high-quality development promotion fund 北京地區促進外貿高質量發展資金項目	0.00	642,959.00	Applying for the 2019 Beijing high-quality foreign trade development promotion fund project 申報2019年度北京地區促進外貿高質量發展資金項目	Revenue-related 與收益相關
Special funds for skills upgrading in Beijing 北京市技能提升專項資金	0.00	52,272.00	Notice on printing and distributing the Implementation Measures for Supporting Municipal Management Enterprises to Carry out Workers' Skills Upgrading Actions 關於印發《關於支持市管企業開展職工技能提升行動的實施辦法》的通知	Revenue-related 與收益相關
Financial support from Beijing Municipal Commission of Commerce 北京市商務局資金支持	0.00	455,209.00	Notice on holding the Policy Training Meeting on Promoting High-quality Development of Foreign Trade in 2020 關於召開2020年促進外貿高質量發展政策培訓會的通知	Revenue-related 與收益相關
Total 合計	0.00	1,157,940.00	-	-

46. 營業外收入(續)

(3) 政府補助明細

47. Non-operating expenses

Item 項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額	Amount included in non-recurring profits and losses in the current year 計入本年 非經常性損益的金額
Losses from damage and scrapping of non-current assets Including: loss from write-off and retirement of fixed assets 非流動資產毀損報廢損失 其中: 固定資產毀損報廢損失	222,045.38 222,045.38	684,989.12 684,989.12	222,045.38 222,045.38
Compensation for interest expenses 賠償利息支出	1,000,000.00	0.00	1,000,000.00
Liquidated damages, fines and overdue fines 違約金、罰款、滯納金等	19,000.00	503,451.33	19,000.00
Donation 對外捐贈	0.00	50,000.00	0.00
Others 其他	70,200.00	396,234.63	70,200.00
Total 合計	1,311,245.38	1,634,675.08	1,311,245.38

RMB1,311,245.38 is included in non-recurring profit and loss in current year (previous year: RMB1,634,675.08).

本年計入非經常性損益金額為1,311,245.38元(上年: 1,634,675.08元)。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

六、合併財務報表主要項目註釋(續)

48. Income tax expenses

(1) Income tax expenses

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Income tax in current period calculated as per tax laws and relevant regulations	按稅法及相關規定計算的當期所得稅	3,921,024.01	2,490,207.46
1. Mainland China corporate income tax	1. 中國大陸企業所得稅	2,203,902.43	2,351,184.01
2. Hong Kong income tax	2. 中國香港利得稅	0.00	0.00
3. Other regions (USA)	3. 其他地區(美國)	1,717,121.58	139,023.45
Deferred income tax expenses	遞延所得稅費用	237,867.51	146,653.06
Total	合計	4,158,891.52	2,636,860.52

48. 所得稅費用

(1) 所得稅費用

(2) Adjustment process of accounting profits and income tax expenses

(2) 會計利潤與所得稅費用調整過程

Item	項目	Amount incurred in current year 本年發生額
Consolidated total profits in the current year	本年合併利潤總額	-37,077,000.27
Income taxes expense calculated at legal or applicable tax rate	按法適用稅率計算的所得稅費用	-9,269,250.07
Effect of different tax rates applicable to subsidiaries	子公司適用不同稅率的影響	2,157,329.21
Effect of income tax during the period before adjustment	調整以前期間所得稅的影響	333,782.95
Effect of non-deductible costs, expenses and losses	不可抵扣的成本、費用和損失的影響	238,433.53
Effect of non-taxable income	非應稅收入的影響	-2,788,780.87
Effect of deductible loss of the deferred income tax assets unrecognized in the previous period	使用前期未確認遞延所得稅資產的可抵扣虧損的影響	0.00
Effect of deductible temporary balance or deductible losses of unconfirmed deferred tax assets in the current period	本期未確認遞延所得稅資產的可抵扣暫時性差異或可抵扣虧損的影響	14,393,775.50
Others	其他	-906,398.73
Total	合計	4,158,891.52

49. Other comprehensive income

See relevant contents in "VI. 32 Other comprehensive income" in the Notes for details.

49. 其他綜合收益

詳見本附註「六、32其他綜合收益」相關內容。

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

50. Items of cash flow statements

- (1) Other cash received/paid relating to operating/investment/financing activities
1) Cash received relating to other operating activities

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Margins, deposits and reserve fund recovered	收回保證金、押金及備用金	6,787,144.00	5,140,467.75
Interest income	利息收入	1,044,144.27	901,551.11
Government subsidies	政府補助	7,792,635.97	8,439,704.68
Transaction payments	往來款	4,414,122.29	3,852,346.56
Penalty	罰款	116,039.00	93,290.31
Others	其他	3,821,539.43	1,090,328.95
Total	合計	23,975,624.96	19,517,689.36

- 2) Cash paid relating to other operating activities

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
All expenses	各項費用	51,564,300.20	77,002,684.05
Margin and deposit	保證金、押金	1,394,949.78	2,250,013.21
Transaction payments	往來款	5,445,026.30	14,771,539.92
Fees	手續費	442,906.06	447,306.20
Penalty	罰款	200.00	63,451.33
Total	合計	58,847,382.34	94,534,994.71

- 3) Other cash receipts related to financing activities

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Special funds for the R&D and Industrialization Project for the Hydrogen Energy Frontier Technology Products of Beijing Tianhai Industry Co., Ltd.	天海工業氫能前沿科技產品研發及產業化項目專項資金	30,000,000.00	0.00

50. 現金流量表項目

- (1) 收到/支付的其他與經營/投資/籌資活動有關的現金
1) 收到的其他與經營活動有關的現金

- 2) 支付的其他與經營活動有關的現金

- 3) 收到其他與籌資活動有關的現金

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

50. Items of cash flow statements (Continued)

- (1) Other cash received/paid relating to operating/
investment/financing activities (Continued)
4) Cash paid relating to other financing activities

50. 現金流量表項目(續)

- (1) 收到/支付的其他與經營/投
資/籌資活動有關的現金(續)
4) 支付的其他與籌資活動有關
的現金

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Minority stockholder's reduction of contribution	少數股東減資款	0.00	10,822,346.75
Repaying Beijing Machinery loans, etc.	償還京城機電借款等	0.00	164,900,000.00
Direct expenses of funds raised by private placement	非公開發行募集資金直接費用	0.00	1,042,439.00
Total	合計	0.00	176,764,785.75

- (2) Supplementary information to consolidated cash flow statement

- (2) 合併現金流量表補充資料

Item	項目	Amount in the current year 本年金額	Amount in the previous year 上年金額
1. Reconciliation of net profit to cash flows from operating activities:	1.將淨利潤調節為經營活動現金流量:	-	-
Net profit	淨利潤	-41,235,891.79	119,364,420.88
Add: provision for impairment of assets	加: 資產減值準備	21,618,520.66	40,765,372.67
Credit impairment losses	信用減值損失	-199,499.78	704,596.37
Depreciation of fixed assets	固定資產折舊	49,251,211.41	51,173,817.62
Depreciation of right-to-use asset	使用權資產折舊	0.00	0.00
Amortization of intangible assets	無形資產攤銷	3,286,841.89	3,267,110.66
Amortization of long-term deferred expenses	長期待攤費用攤銷	2,880,274.53	4,439,374.87
Loss from disposal of fixed assets, intangible assets and other long-term assets (gains to be listed with "-")	處置固定資產、無形資產和其他長期資產的損失(收益以[-]填列)	-197,317.56	-277,928,300.45
Losses on retirement of fixed assets (gains to be listed with "-")	固定資產報廢損失(收益以[-]填列)	222,045.38	684,989.12
Loss from changes in fair value (gains to be listed with "-")	公允價值變動損失(收益以[-]填列)	-30,675.01	0.00
Financial expenses (gains to be listed with "-")	財務費用(收益以[-]填列)	11,923,605.14	21,661,784.59
Losses on investment (gains to be listed with "-")	投資損失(收益以[-]填列)	-19,146,786.10	10,927,916.47
Decrease on deferred income tax assets (increases to be listed with "-")	遞延所得稅資產的減少(增加以[-]填列)	237,867.51	146,653.06
Increases in deferred income tax liabilities (decreases to be listed with "-")	遞延所得稅負債的增加(減少以[-]填列)	0.00	0.00
Decreases on inventories (increases to be listed with "-")	存貨的減少(增加以[-]填列)	-17,805,274.59	32,502,354.26
Decreases on operating receivables (increases to be listed with "-")	經營性應收項目的減少(增加以[-]填列)	30,447,211.48	14,512,207.83
Increase on operating payables (decreases to be listed with "-")	經營性應付項目的增加(減少以[-]填列)	-19,946,845.52	-50,133,434.16
Others	其他	0.00	0.00
Net cash flows from operating activities	經營活動產生的現金流量淨額	-32,694,712.35	-27,911,136.21
2. Significant investing and financing activities not related to cash deposit and withdrawal:	2.不涉及現金收支的重大投資和籌資活動:	-	-
Conversion of debt into capital	債務轉為資本	0.00	0.00
Current portion of convertible corporate bonds	一年內到期的可轉換公司債券	0.00	0.00
Fixed assets acquired under finance leases	融資租入固定資產	0.00	0.00
3. Net change in cash and cash equivalents:	3.現金及現金等價物淨變動情況:	-	-
Closing balance of cash	現金的年末餘額	79,891,833.74	246,146,097.89
Less: opening balance of cash	減: 現金的年初餘額	246,146,097.89	78,887,242.25
Add: closing balance of cash equivalents	加: 現金等價物的年末餘額	0.00	0.00
Less: opening balance of cash equivalents	減: 現金等價物的年初餘額	0.00	0.00
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	-166,254,264.15	167,258,855.64

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VI. Notes to Main Items in Consolidated Financial Statements (Continued) 六、合併財務報表主要項目註釋(續)

50. Items of cash flow statements (Continued)

(3) Cash and cash equivalents

Item	項目	Closing balance 年末餘額	Opening balance 年初餘額
Cash	現金	79,891,833.74	246,146,097.89
Including: cash on hand	其中: 庫存現金	182,714.81	125,049.92
Bank deposit available for payments at any time	可隨時用於支付的銀行存款	79,709,118.93	246,021,047.97
Other monetary funds available for payment at any time	可隨時用於支付的其他貨幣資金	0.00	0.00
Cash equivalents	現金等價物	0.00	0.00
Closing balance of cash and cash equivalents	年末現金和現金等價物餘額	79,891,833.74	246,146,097.89
Including: cash and cash equivalents with limited use of the parent company or subsidiaries of the Group	其中: 母公司或集團內子公司使用受限制的現金和現金等價物	0.00	0.00

50. 現金流量表項目(續)

(3) 現金和現金等價物

51. Restricted assets

Item 項目	Closing book value 年末賬面價值	Reasons 受限原因
Cash at bank and on hand 貨幣資金	3,551,143.00	L/C guarantee deposits 信用證保證金
	22,000,000.00	Guarantee for bank acceptance notes 銀行承兌匯票保證金
	2,908.98	Guarantee deposits 保函保證金
	330,878.00	Foreign exchange margin trading 外匯交易保證金
Total 合計	25,884,929.98	-

51. 所有權或使用權受到限制的資產

52. Monetary items in foreign currency

(1) Monetary items in foreign currency

Item	項目	Foreign currency ending balance 期末外幣餘額	Exchange rate upon translation 折算匯率	Ending equivalent RMB balance 期末折算人民幣餘額
Cash at bank and on hand	貨幣資金	-	-	18,051,376.67
Including: USD	其中: 美元	2,825,629.46	6.3757	18,015,365.76
EUR	歐元	3,200.63	7.2197	23,107.59
HKD	港幣	15,781.95	0.8176	12,903.32
Accounts receivable	應收賬款	-	-	55,683,978.03
Including: USD	其中: 美元	3,928,217.19	6.3757	25,045,134.37
EUR	歐元	4,243,783.49	7.2197	30,638,843.66
Short-term borrowings	短期借款	-	-	3,825,972.96
Including: USD	其中: 美元	600,086.73	6.3757	3,825,972.96
Accounts payable	應付賬款	-	-	8,249,676.21
Including: USD	其中: 美元	1,111,545.91	6.3757	7,086,883.29
EUR	歐元	161,058.34	7.2197	1,162,792.92
Other payables	其他應付款	-	-	74,438.33
Including: USD	其中: 美元	11,675.32	6.3757	74,438.33
Dividends payable	應付股利	-	-	349,853.79
Including: USD	其中: 美元	54,873.00	6.3757	349,853.79

52. 外幣貨幣性項目

(1) 外幣貨幣性項目

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VI. Notes to Main Items in Consolidated Financial Statements (Continued)

52. Monetary items in foreign currency (Continued)

(2) Group companies incorporated overseas

BTIC AMERICA CORPORATION, a subsidiary of the Company, is registered in Houston, USA, with USD as the recording currency. Jingcheng Holding (Hong Kong) Co., Ltd, the subsidiary of the Company is registered in Hong Kong, with USD as the recording currency.

53. Government subsidies

(1) Basic information about government subsidies

Category 種類	Amount 金額	Item presented 列報項目	Amount included in the current profits or losses 計入當年損益的金額
Revenue-related 與收益相關	9,369,602.15	Other incomes 其他收益	9,369,602.15
Revenue-related 與收益相關	5,318,879.05	Deferred incomes 遞延收益	36,578.17
Assets-related 與資產相關	0.00	Deferred incomes 遞延收益	656,170.45

(2) Refund of government subsidies

The Group has no refund of government grants in the current year.

52. 外幣貨幣性項目(續)

(2) 境外經營實體

本公司之下屬公司天海美洲公司註冊地為美國休斯頓，公司以美元為記賬本位幣。本公司之子公司京城控股(香港)有限公司註冊地為香港，公司以美元為記賬本位幣。

53. 政府補助

(1) 政府補助基本情況

(2) 政府補助退回情況

本年本集團無政府補助退回的情況。

VII. Changes in Consolidation Scope

1. Business combination not under common control

None.

2. Business combination under common control

None.

七、合併範圍的變化

1. 非同一控制下企業合併

本年未發生非同一控制下企業合併。

2. 同一控制下企業合併

本年未發生同一控制下企業合併。

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VIII. Equity in Other Entities

1. Equity in subsidiaries

(1) Composition of the Enterprise Group

Name of subsidiary 子公司名稱	Main premise 主要經營地	Registration place 註冊地	Nature of business 業務性質
Beijing Tianhai Industry Co., Ltd. 北京天海工業有限公司	Chaoyang District, Beijing 北京市朝陽區	Chaoyang District, Beijing 北京市朝陽區	Production 生產
Tianjin Tianhai High Pressure Container Co., Ltd. 天津天海高壓容器有限責任公司	Tianjin Port Free Trade Zone 天津港保稅區	Tianjin Port Free Trade Zone 天津港保稅區	Production 生產
Shanghai Tianhai Composite Cylinders Co., Ltd. 上海天海複合氣瓶有限公司	Songjiang District, Shanghai 上海市松江區	Songjiang District, Shanghai 上海市松江區	Production 生產
Beijing Tianhai Cryogenic Equipment Co., Ltd. 北京天海低溫設備有限公司	Tongzhou District, Beijing 北京市通州區	Tongzhou District, Beijing 北京市通州區	Production 生產
Beijing Tianhai Hydrogen Energy Equipment Co., Ltd. 北京天海氫能裝備有限公司	Tongzhou District, Beijing 北京市通州區	Tongzhou District, Beijing 北京市通州區	Production 生產
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd. 北京明暉天海氣體儲運裝備銷售有限公司	Tongzhou District, Beijing 北京市通州區	Tongzhou District, Beijing 北京市通州區	Production 生產
BTIC AMERICA CORPORATION 天海美洲公司	Houston, USA 美國休斯頓	Houston, USA 美國休斯頓	Sales 銷售
Kuancheng Tianhai Pressure Container Co., Ltd. 寬城天海壓力容器有限公司	Chengde, Hebei 河北省承德市	Chengde, Hebei 河北省承德市	Production 生產
Jingcheng Holding (Hong Kong) Co., Ltd. 京城控股(香港)有限公司	Hong Kong 香港	Hong Kong 香港	Trading and investment 貿易、投資

(Continued)

(續表)

Name of subsidiary 子公司名稱	Registered capital 註冊資本	Shareholding proportion (%) 持股比例(%)		Acquisition method 取得方式
		Direct 直接	Indirect 間接	
Beijing Tianhai Industry Co., Ltd. 北京天海工業有限公司	USD90,719,500 9,071.95萬美元	100.00		Business combination under common control 同一控制下企業合併
Tianjin Tianhai High Pressure Container Co., Ltd. 天津天海高壓容器有限責任公司	RMB225,578,400 22,557.84萬元		55.00	Establishment 設立
Shanghai Tianhai Composite Cylinders Co., Ltd. 上海天海複合氣瓶有限公司	USD30,17,400 301.74萬美元		87.84	Business combination under common control 同一控制下企業合併
Beijing Tianhai Cryogenic Equipment Co., Ltd. 北京天海低溫設備有限公司	RMB40,000,000.00 4,000.00萬元		75.00	Establishment 設立
Beijing Tianhai Hydrogen Energy Equipment Co., Ltd. 北京天海氫能裝備有限公司	RMB20,000,000.00 2,000.00萬元	100.00		Business combination under common control 同一控制下企業合併
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd. 北京明暉天海氣體儲運裝備銷售有限公司	RMB545,225,200 54,522.52萬元		38.51	Establishment 設立
BTIC AMERICA CORPORATION 天海美洲公司	680.00 shares 680.00股		90.00	Business combination not under common control 非同一控制下企業合併
Kuancheng Tianhai Pressure Container Co., Ltd. 寬城天海壓力容器有限公司	RMB81,584,000 8,158.40萬元		61.10	Establishment 設立
Jingcheng Holding (Hong Kong) Co., Ltd. 京城控股(香港)有限公司	HKD1,000 1,000港幣	100.00		Business combination under common control 同一控制下企業合併

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VIII. Equity in Other Entities (Continued)

1. Equity in subsidiaries (Continued)

(2) Important non-wholly-owned subsidiaries

Name of subsidiary	子公司名稱	Shareholding proportion of minority shareholders (%) 少數股東持股比例 (%)	Current profit or loss attributable to non-controlling shareholders 本年歸屬於少數股東的損益	Other comprehensive income attributable to minority shareholders in the current year 本年歸屬於少數股東的其他綜合收益	Changes in capital surplus this year 本年資本公積變動	Capital reduction of minority shareholders this year 本年少數股東減資	Dividends to be paid to minority shareholders this year 本年向少數股東支付的股利	Equity balance of minority shareholders at the end of the year 本年年末少數股東權益餘額
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd.	北京明暉天海氣體儲運裝備銷售有限公司	61.49	-5,779,159.29	0.00	0.00	0.00	0.00	194,584,227.03
Beijing Tianhai Cryogenic Equipment Co., Ltd.	北京天海低溫設備有限公司	25.00	39,186.60	0.00	0.00	0.00	0.00	-11,377,077.43
BTIC AMERICA CORPORATION	天海美洲公司	10.00	725,786.93	-68,317.77	0.00	0.00	353,932.78	2,595,678.77
Shanghai Tianhai Composite Cylinders Co., Ltd.	上海天海複合氣瓶有限公司	12.16	440,064.90	0.00	0.00	0.00	0.00	7,156,309.43
Tianjin Tianhai High Pressure Container Co., Ltd.	天津天海高壓容器有限責任公司	45.00	-7,978,959.23	0.00	0.00	0.00	0.00	74,381,237.02
Kuancheng Tianhai Pressure Container Co., Ltd.	寬城天海壓力容器有限公司	38.90	-5,400,540.27	0.00	0.00	0.00	0.00	16,416,057.68
Total	合計	-	-17,953,620.36	-68,317.77	0.00	0.00	353,932.78	283,756,432.50

Beijing Minghui Tianhai Gas Storage and Transportation Sales Co., Ltd. was established on November 27, 2012, with a registered capital of RMB10 million wholly contributed by Beijing Tianhai. After two capital increases, as of December 31, 2021, the registered capital of Beijing Minghui Tianhai Gas Storage and Transportation Sales Co., Ltd. has been increased to RMB545,225,200, including RMB210,000,000 (38.51%) contributed by Beijing Tianhai, RMB170,412,703.00 (31.26%) contributed by Beijing Jingguofa Venture Investment Fund (LLP) and RMB164,812,525.00 (30.23%) contributed by Beijing Bashi Media Co., Ltd.

According to the Articles of Association of Beijing Minghui Tianhai Gas Storage and Transportation Sales Co., Ltd., it has 5 directors in the Board of Directors, of which Beijing Tianhai nominates 3 and Beijing Jingguofa Venture Investment Fund (LLP) and Beijing Bashi Media Co., Ltd. nominate 1 respectively. Apart from major matters such as selling all assets of the company that should be subject to the approval of a two-thirds vote of the Board of Directors, matters such as approving the business plan and investment plan of the company and determining the setting of internal management departments of the company must be approved by more than half of all the directors. The management is also dispatched by Beijing Tianhai. Beijing Tianhai can exert control over Beijing Minghui Tianhai Gas Storage and Transportation Sales Co., Ltd. and, thus, include it in the scope of consolidated financial statements.

北京明暉天海氣體儲運裝備銷售有限公司成立於2012年11月27日，成立時註冊資本為1,000萬元，全部由北京天海出資。經過兩次增資，截至2021年12月31日北京明暉天海氣體儲運裝備銷售有限公司註冊資本為54,522.52萬元，其中北京天海出資210,000,000元，佔註冊資本的38.51%，北京京國發股權投資基金(有限合夥)出資170,412,703.00元，佔註冊資本的31.26%，北京巴士傳媒股份有限公司出資164,812,525.00元，佔註冊資本的30.23%。

根據北京明暉天海氣體儲運裝備銷售有限公司的公司章程規定：北京明暉天海氣體儲運裝備銷售有限公司共有5名董事，其中北京天海提名3名，北京京國發股權投資基金(有限合夥)和北京巴士傳媒股份有限公司各提名1名，除出售公司全部資產等重大事項需要董事會三分之二以上表決外，審定公司的經營計劃和投資方案、決定公司內部管理機構的設置等事項由全體董事中過半數的董事同意。管理層也均由北京天海派出。北京天海可以對北京明暉天海氣體儲運裝備銷售有限公司實施控制，因此將其納入合併報表範圍。

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VIII. Equity in Other Entities (Continued)

2. Main financial information of important non-wholly-owned subsidiaries

八、在其他主體中的權益(續)

2. 重要非全資子公司的主要財務信息

Name of subsidiary 子公司名稱	Closing balance 年末餘額					
	Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd. 北京明暉天海氣體儲運裝備銷售有限公司	125,053,438.90	395,323,390.83	520,376,829.73	198,169,637.95	8,794,470.12	206,964,108.07
Beijing Tianhai Cryogenic Equipment Co., Ltd. 北京天海低溫設備有限公司	123,909,794.66	16,872,278.21	140,782,072.87	184,290,382.56	2,000,000.00	186,290,382.56
BTIC AMERICA CORPORATION 天海美洲公司	48,153,023.77	43,960.45	48,196,984.22	17,157,798.83	0.00	17,157,798.83
Shanghai Tianhai Composite Cylinders Co., Ltd. 上海天海複合氣瓶有限公司	46,517,171.99	17,815,450.94	64,332,622.93	8,986,040.29	0.00	8,986,040.29
Tianjin Tianhai High Pressure Container Co., Ltd. 天津天海高壓容器有限公司	154,851,147.65	162,865,992.90	317,717,140.55	152,425,547.17	0.00	152,425,547.17
Kuancheng Tianhai Pressure Container Co., Ltd. 寬城天海壓力容器有限公司	40,870,361.49	98,549,522.27	139,419,883.76	97,219,283.00	0.00	97,219,283.00

(Continued 1)

(續表1)

Name of subsidiary 子公司名稱	Opening balance 年初餘額					
	Current assets 流動資產	Non-current assets 非流動資產	Total assets 資產合計	Current liabilities 流動負債	Non-current liabilities 非流動負債	Total liabilities 負債合計
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd. 北京明暉天海氣體儲運裝備銷售有限公司	146,627,419.57	415,906,048.06	562,533,467.63	228,699,279.97	11,022,930.81	239,722,210.78
Beijing Tianhai Cryogenic Equipment Co., Ltd. 北京天海低溫設備有限公司	145,262,193.46	24,803,580.57	170,065,774.03	210,884,867.09	4,845,963.03	215,730,830.12
BTIC AMERICA CORPORATION 天海美洲公司	53,556,685.68	44,560.89	53,601,246.57	24,442,517.59	1,154,907.30	25,597,424.89
Shanghai Tianhai Composite Cylinders Co., Ltd. 上海天海複合氣瓶有限公司	39,980,911.40	16,538,763.92	56,519,675.32	5,262,156.97	0.00	5,262,156.97
Tianjin Tianhai High Pressure Container Co., Ltd. 天津天海高壓容器有限公司	162,680,925.61	171,675,129.32	334,356,054.93	153,632,869.95	0.00	153,632,869.95
Kuancheng Tianhai Pressure Container Co., Ltd. 寬城天海壓力容器有限公司	34,544,173.40	107,172,629.07	141,716,802.47	85,203,478.51	656,170.45	85,859,648.96

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VIII. Equity in Other Entities (Continued)

2. Main financial information of important non-wholly-owned subsidiaries (Continued)

(Continued 2)

Name of subsidiary	子公司名稱	Amount incurred in current year			Cash flows from operating activities
		Operating revenue	Net profit	Total comprehensive income	
		營業收入	淨利潤	綜合收益總額	經營活動現金流量
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd.	北京明暉天海氣體儲運裝備銷售有限公司	165,178,822.75	-9,398,535.19	-9,398,535.19	441,934.73
Beijing Tianhai Cryogenic Equipment Co., Ltd.	北京天海低溫設備有限公司	172,200,174.10	156,746.40	156,746.40	6,114,232.52
BTIC AMERICA CORPORATION	天海美洲公司	156,151,536.16	7,257,869.27	6,574,691.56	-15,504,174.15
Shanghai Tianhai Composite Cylinders Co., Ltd.	上海天海複合氣瓶有限公司	57,702,831.67	4,089,064.29	4,089,064.29	-2,301,518.74
Tianjin Tianhai High Pressure Container Co., Ltd.	天津天海高壓容器有限責任公司	456,564,537.98	-15,431,591.60	-15,431,591.60	-2,287,072.29
Kuancheng Tianhai Pressure Container Co., Ltd.	寬城天海壓力容器有限公司	184,114,392.10	-13,656,552.75	-13,656,552.75	6,892,854.95

(Continued 3)

Name of subsidiary	子公司名稱	Amount incurred in previous year			Cash flows from operating activities
		Operating revenue	Net profit	Total comprehensive income	
		營業收入	淨利潤	綜合收益總額	經營活動現金流量
Beijing Minghui Tianhai Gas Storage Equipment Sales Co., Ltd.	北京明暉天海氣體儲運裝備銷售有限公司	194,240,179.60	-32,767,769.34	-32,767,769.34	4,589,310.37
Beijing Tianhai Cryogenic Equipment Co., Ltd.	北京天海低溫設備有限公司	157,096,953.27	-24,799,594.85	-24,799,594.85	-3,166,699.63
BTIC AMERICA CORPORATION	天海美洲公司	127,342,052.19	1,522,918.61	-1,819,148.75	-4,393,908.83
Shanghai Tianhai Composite Cylinders Co., Ltd.	上海天海複合氣瓶有限公司	51,174,192.89	3,769,671.44	3,769,671.44	-1,005,011.67
Tianjin Tianhai High Pressure Container Co., Ltd.	天津天海高壓容器有限責任公司	375,365,956.45	-25,598,107.95	-25,598,107.95	3,678,088.41
Kuancheng Tianhai Pressure Container Co., Ltd.	寬城天海壓力容器有限公司	182,615,698.95	172,122.84	172,122.84	21,285,169.34

3. Conditions for change in the owner's equity portion in the subsidiaries and the subsidiaries still being under control

None.

八、在其他主體中的權益(續)

2. 重要非全資子公司的主要財務信息(續)

(續表2)

(續表3)

3. 在子公司的所有者權益份額發生變化且仍控制子公司的情况

無。

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates

(1) Joint ventures and associates

Name of joint ventures or associates	Main premise	Registration place	Nature of business	Shareholding proportion (%)		Accounting treatment methods for investment of joint ventures or associates
				Direct	Indirect	
合營企業或聯營企業名稱	主要經營地	註冊地	業務性質	直接	間接	對合營企業或聯營企業投資的會計處理方法
Jiangsu Tianhai Special Equipment Co., Ltd.	Zhenjiang, Jiangsu	Zhenjiang, Jiangsu	Production		27.461	Equity method
江蘇天海特種裝備有限公司	江蘇省鎮江市	江蘇省鎮江市	生產			權益法
Beijing Bolken Energy Technology Inc.	Beijing	Beijing	Production		10.91	Equity method
北京伯肯節能科技股份有限公司	北京市	北京市	生產			權益法
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd.	Beijing	Beijing	Lease		49.00	Equity method
北京京城海通科技文化發展有限公司	北京市	北京市	租賃			權益法
Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd.	Beijing	Beijing	Production		10.00	Equity method
北清智創(北京)新能源汽車科技有限公司	北京市	北京市	生產			權益法

1) Jiangsu Tianhai was founded on April 27, 2015. It has a registered capital of RMB80 million, which is jointly established by Beijing Tianhai and Nanjing Bibo Industry & Commerce Industrial Co., Ltd. (hereinafter referred to as Nanjing Bibo), of which Beijing Tianhai contributes RMB28 million and holds 35% of its equity.

Beijing Tianhai has invested in welding bottles and acetylene bottles worthy of RMB9,855,800 (taking the equipment appraisal value of RMB9,855,800 in the Beijing Fangxin Asset Appraisal Co., Ltd. FPBZ No. 2015011 Asset Appraisal Report for Machinery Equipment Investment Project of Beijing Tianhai Industry Co., Ltd. as a reference) and the welding bottles and acetylene bottles patents, right to use proprietary technology priced by RMB18.1442 million (taking the Beijing Fangxin Asset Appraisal Co., Ltd. FPBZ No.2015010 Asset Appraisal Report of Beijing Tianhai Industry Co., Ltd. for Foreign Investment in Intangible Assets Project as a reference), totalling RMB28 million, accounting for 35% of the shares, while Nanjing Bibo invested RMB52 million in cash, accounting for 65% of the shares.

In 2021, the new shareholder Yucheng VC of Jiangsu Tianhai increased its capital by RMB21,962,938.00, so the shareholding proportion of Beijing Tianhai in Jiangsu Tianhai was diluted to 27.4610% from 35.00%.

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(1) 合營企業或聯營企業

1) 江蘇天海成立於2015年4月27日。註冊資本8,000萬元人民幣,由北京天海與南京畢博工貿實業有限公司(以下簡稱南京畢博)合資設立,其中北京天海出資2,800萬元,持有其35%股權。

北京天海以價值985.58萬元的焊接瓶和乙炔瓶設備投資(以北京方信資產評估有限公司方評報字第2015011號《北京天海工業有限公司機器設備投資項目資產評估報告書》設備評估值985.58萬元為參考)及作價1,814.42萬元的焊接瓶和乙炔瓶專利、專有技術使用權(以北京方信資產評估有限公司方評報字第2015010號《北京天海工業有限公司對外投資無形資產項目資產評估報告書》為參考)共計2,800萬元出資,佔股35%,南京畢博以現金5,200萬元出資,佔股65%。

2021年江蘇天海新增股東鈺成創業對江蘇天海增資21,962,938.00元,北京天海持有江蘇天海的股權比例由35.00%被動稀釋為27.4610%。

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates (Continued)

(1) Joint ventures and associates (Continued)

1) (Continued)

The Board of Directors of Jiangsu Tianhai is composed of 5 directors, including 1 director nominated by Beijing Tianhai and 3 directors by Nanjing Bibo, and 1 director by Yucheng VC. Jiangsu Tianhai does not have a Board of Supervisors, but has two supervisors, including one from Beijing Tianhai and Nanjing Bibo respectively. Jiangsu Tianhai has a general manager nominated by Nanjing Bibo; one person in charge of administration and personnel, nominated by Nanjing Bibo; one person in charge of finance, nominated by Beijing Tianhai; and one person in charge of technology and quality, nominated by Beijing Tianhai. The daily management of Jiangsu Tianhai is mainly in the charge of the personnel sent by Nanjing Bibo. Beijing Tianhai has a significant influence on Jiangsu Tianhai and is accounted for using the equity method.

- 2) Bolken Energy was established in March 2005 with a registered capital of RMB63 million. On July 29, 2015, it was listed on National Equities Exchange and Quotations, with the code of 833077. On August 15, 2018, Shaanxi Aerospace Science and Technology Corporation (hereinafter referred to as "Aerospace Science and Technology") listed its shareholding in Beacon Energy's 10.91% equity (6,876,000 shares) for transfer. Beijing Tianhai received the equity mentioned above by the mode of transfer agreement on September 06, 2018, and paid the full price on October 30. The equity change registration was completed at China Securities Depository and Clearing Corporation Limited on November 07, 2018, as well as procedures for industrial and commercial registration of changes on February 22, 2019.

Beijing Tianhai sent delegates to the Bolken Energy Board of Directors on December 7, 2018, and participated in making financial and business policies of Bolken Energy to exert significant influence on it and used the equity method to account.

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(續)

(1) 合營企業或聯營企業(續)

1) (續)

江蘇天海董事會由5名董事組成，其中：北京天海提名1名，南京畢博提名3名，鈺成創業提名1名；江蘇天海不設監事會，設2名監事，其中：北京天海和南京畢博各提名1名；江蘇天海設總經理1名，由南京畢博提名；行政和人事負責人1名，由南京畢博提名；財務負責人1名，由北京天海提名；技術及質量負責人1名，由北京天海提名。江蘇天海的日常管理主要由南京畢博派出的人員負責。北京天海對江蘇天海具有重大影響，採用權益法核算。

- 2) 伯肯節能成立於2005年3月，註冊資本6,300萬元，2015年7月29日在全國中小企業股份轉讓系統掛牌，代碼833077。2018年8月15日，陝西航天科技集團有限公司(簡稱航天科技)將其持有的伯肯節能10.91%股權(6,876,000股)掛牌轉讓，2018年9月6日，北京天海通過協議轉讓的方式受讓了上述股權，並於10月30日支付了全部價款。2018年11月7日，在中國證券登記結算有限公司完成股權變更登記，2019年2月22日完成工商變更登記手續。

北京天海於2018年12月7日在伯肯節能董事會中派駐代表，參與伯肯節能財務和經營政策的制定，對伯肯節能具有重大影響，採用權益法核算。

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates (Continued)

(1) Joint ventures and associates (Continued)

- 3) The registered capital of Jingcheng Haitong was RMB80 million. Beijing Tianhai subscribed RMB39.20 million in cash, holding 49% of the shares, and the subscription date is before September 01, 2021. Beijing Neutron Leasing Co., Ltd. subscribed RMB40.80 million in cash, holding 51% of the shares. The subscription date was October 15, 2018 for RMB20.40 million, and March 01, 2019 for RMB20.10 million. Up to the end of the year, Beijing Neutron Leasing Co., Ltd. and Beijing Tianhai have already fulfilled all the capital contribution obligations. Jingcheng Haitong has a Board of Directors with 5 members, including 2 directors from Beijing Tianhai and 3 directors from Beijing Neutron Leasing Co., Ltd. The resolutions made by the Board of Directors shall not come into force unless they are approved by the directors with more than 4/5 (inclusive) of the voting rights. Beijing Tianhai and Beijing Neutron Leasing Co., Ltd. can realize joint control over Jingcheng Haitong, the equity method is adopted for accounting.
- 4) Beijing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. (hereinafter referred to as Beijing Zhichuang Company) was established on August 20, 2020 by nine companies, including Beijing Tianhai, a subsidiary of the Company, and Beiqi Foton Motor Co., Ltd., with the legal representative being Wu Xibin and registered capital of RMB100 million, of which Beijing Tianhai subscribed RMB10 million, holding 10% equity, and the contribution shall be made prior to December 31, 2022. By the end of 2021, Beijing Tianhai has paid RMB3 million. Beijing Zhichuang Company has a board of directors with 9 members and one director from Beijing Tianhai. Beijing Tianhai has a significant influence on Beijing Zhichuang Company and is accounted for by the equity method.

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(續)

(1) 合營企業或聯營企業(續)

- 3) 京城海通註冊資本8,000萬元,北京天海以貨幣形式認繳3,920萬元,持股49%,認繳出資日期為2021年9月1日前。北京能通租賃公司以貨幣形式認繳4,080萬元,持股51%,認繳出資日期為2018年10月15日2,040萬元、2019年3月1日2,010萬元。截至年末,北京能通租賃公司和北京天海已履行了全部出資義務。京城海通設董事會,董事會成員5人,北京天海派出董事2人,北京能通租賃公司派出董事3人,董事會對所議事項作出決定應由4/5(含)以上的董事表決通過方為有效,北京天海和北京能通租賃公司對京城海通能夠實現共同控制,採用權益法核算。
- 4) 北清智創(北京)新能源汽車科技有限公司(以下簡稱北清智創公司)由本公司之子公司北京天海與北汽福田汽車股份有限公司等九家公司於2020年8月20日出資設立,法定代表人為武錫斌,註冊資本人民幣10,000.00萬元,其中北京天海認繳出資1,000.00萬元,持股10%,認繳出資日期為2022年12月31日前,截至年末,北京天海已實繳300.00萬元。北清智創公司設董事會,董事會成員9人,北京天海派出董事1人。北京天海對北清智創公司具有重大影響,採用權益法核算。

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates (Continued)

(2) Main financial information of important joint ventures or associates

1) Jiangsu Tianhai (associate)

Item	項目	Closing balance/ Amount incurred in the current year 年末餘額/ 本年發生額	Opening balance/ Amount incurred in the previous year 年初餘額/ 上年發生額
Current assets	流動資產	78,947,953.82	62,665,378.44
Including: cash and cash equivalents	其中:現金和現金等價物	6,650,729.15	26,698,046.02
Non-current assets	非流動資產	197,065,666.03	80,469,336.06
Total assets	資產合計	276,013,619.85	143,134,714.50
Current liabilities	流動負債	99,094,030.58	34,243,055.34
Non-current liabilities	非流動負債	10,000,000.00	0.00
Total liabilities	負債合計	109,094,030.58	34,243,055.34
Minority interests	少數股東權益	0.00	0.00
Equity attributable to shareholders of the parent company	歸屬於母公司股東權益	166,919,589.27	108,891,659.16
Net assets calculated based on percentage of shareholding	按持股比例計算的淨資產份額	45,837,788.42	38,112,080.71
Adjustments	調整事項	-6,413,928.00	-6,413,928.00
- Goodwill	- 商譽	0.00	0.00
- Unrealized profit of internal transaction	- 內部交易未實現利潤	-6,413,928.00	-6,413,928.00
- Others	- 其他	0.00	0.00
Book value of equity investments in associates	對聯營企業權益投資的賬面價值	39,423,860.42	31,698,152.71
Fair value of equity investments in associates with public offer	存在公開報價的聯營企業權益投資的公允價值	0.00	0.00
Operating revenue	營業收入	141,380,008.82	140,489,698.19
Financial expenses	財務費用	646,060.51	698,879.61
Income tax expenses	所得稅費用	1,025,539.24	1,301,082.71
Net profit	淨利潤	18,027,930.11	9,693,483.52
Net profit from discontinued operations	終止經營的淨利潤	0.00	0.00
Other comprehensive income	其他綜合收益	0.00	0.00
Total comprehensive income	綜合收益總額	18,027,930.11	9,693,483.52
Dividends received from associated enterprises this year	本年收到的來自聯營企業的股利	0.00	0.00

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(續)

(2) 重要合營或聯營企業的主要財務信息

1) 江蘇天海(聯營企業)

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates (Continued)

(2) Main financial information of important joint ventures or associates (Continued)

2) Jingcheng Haitong (associate)

Item	項目	Closing balance/ Amount incurred in the current year 年末餘額/ 本年發生額	Opening balance/ Amount incurred in the previous year 年初餘額/ 上年發生額
Current assets	流動資產	61,982,334.93	20,009,148.51
Including: cash and cash equivalents	其中:現金和現金等價物	59,652,894.25	10,686,538.63
Non-current assets	非流動資產	254,289,914.86	398,853,966.29
Total assets	資產合計	316,272,249.79	418,863,114.80
Current liabilities	流動負債	45,481,523.22	52,406,201.68
Non-current liabilities	非流動負債	247,733,342.97	385,502,690.90
Total liabilities	負債合計	293,214,866.19	437,908,892.58
Minority interests	少數股東權益	0.00	0.00
Equity attributable to shareholders of the parent company	歸屬於母公司股東權益	23,057,383.60	-19,045,777.78
Net assets calculated based on percentage of shareholding	按持股比例計算的淨資產份額	11,298,117.96	-9,332,431.11
Adjustments	調整事項	0.00	9,332,431.11
- Goodwill	- 商譽	0.00	0.00
- Unrealized profit of internal transaction	- 內部交易未實現利潤	0.00	0.00
- Others	- 其他	0.00	9,332,431.11
Book value of equity investments in associates	對聯營企業權益投資的賬面價值	11,298,117.96	0.00
Fair value of equity investments in associates with public offer	存在公開報價的聯營企業權益投資的公允價值	0.00	0.00
Operating revenue	營業收入	55,484,159.84	18,506.30
Financial expenses	財務費用	10,211,592.93	433,134.58
Income tax expenses	所得稅費用	0.00	0.00
Net profit	淨利潤	21,132,236.19	-31,184,446.38
Net profit from discontinued operations	終止經營的淨利潤	0.00	0.00
Other comprehensive income	其他綜合收益	0.00	0.00
Total comprehensive income	綜合收益總額	21,132,236.19	-31,184,446.38
Dividends received from associated enterprises this year	本年收到的來自聯營企業的股利	0.00	0.00

(3) Summary of financial information of unimportant associates

Item	項目	Closing balance/ Amount incurred in the current year 年末餘額/ 本年發生額	Opening balance/ Amount incurred in the previous year 年初餘額/ 上年發生額
Associates:	聯營企業:	-	-
Total book value of investment	投資賬面價值合計	29,225,505.38	27,822,953.97
Others	其他	-327,428.24	-1,017,314.66
The aggregate amount for the following items calculated based on percentage of shareholding	下列各項按持股比例計算的合計數	-	-
- Net profit	- 淨利潤	1,738,072.66	-487,565.40
- Other comprehensive income	- 其他綜合收益	-8,093.01	11,850.59
- Total comprehensive income	- 綜合收益總額	1,729,979.65	-475,714.81

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(續)

(2) 重要合營或聯營企業的主要財務信息

2) 京城海通(合營企業)

Item	項目	Closing balance/ Amount incurred in the current year 年末餘額/ 本年發生額	Opening balance/ Amount incurred in the previous year 年初餘額/ 上年發生額
Current assets	流動資產	61,982,334.93	20,009,148.51
Including: cash and cash equivalents	其中:現金和現金等價物	59,652,894.25	10,686,538.63
Non-current assets	非流動資產	254,289,914.86	398,853,966.29
Total assets	資產合計	316,272,249.79	418,863,114.80
Current liabilities	流動負債	45,481,523.22	52,406,201.68
Non-current liabilities	非流動負債	247,733,342.97	385,502,690.90
Total liabilities	負債合計	293,214,866.19	437,908,892.58
Minority interests	少數股東權益	0.00	0.00
Equity attributable to shareholders of the parent company	歸屬於母公司股東權益	23,057,383.60	-19,045,777.78
Net assets calculated based on percentage of shareholding	按持股比例計算的淨資產份額	11,298,117.96	-9,332,431.11
Adjustments	調整事項	0.00	9,332,431.11
- Goodwill	- 商譽	0.00	0.00
- Unrealized profit of internal transaction	- 內部交易未實現利潤	0.00	0.00
- Others	- 其他	0.00	9,332,431.11
Book value of equity investments in associates	對聯營企業權益投資的賬面價值	11,298,117.96	0.00
Fair value of equity investments in associates with public offer	存在公開報價的聯營企業權益投資的公允價值	0.00	0.00
Operating revenue	營業收入	55,484,159.84	18,506.30
Financial expenses	財務費用	10,211,592.93	433,134.58
Income tax expenses	所得稅費用	0.00	0.00
Net profit	淨利潤	21,132,236.19	-31,184,446.38
Net profit from discontinued operations	終止經營的淨利潤	0.00	0.00
Other comprehensive income	其他綜合收益	0.00	0.00
Total comprehensive income	綜合收益總額	21,132,236.19	-31,184,446.38
Dividends received from associated enterprises this year	本年收到的來自聯營企業的股利	0.00	0.00

(3) 不重要的聯營企業的匯總財務信息

Item	項目	Closing balance/ Amount incurred in the current year 年末餘額/ 本年發生額	Opening balance/ Amount incurred in the previous year 年初餘額/ 上年發生額
Associates:	聯營企業:	-	-
Total book value of investment	投資賬面價值合計	29,225,505.38	27,822,953.97
Others	其他	-327,428.24	-1,017,314.66
The aggregate amount for the following items calculated based on percentage of shareholding	下列各項按持股比例計算的合計數	-	-
- Net profit	- 淨利潤	1,738,072.66	-487,565.40
- Other comprehensive income	- 其他綜合收益	-8,093.01	11,850.59
- Total comprehensive income	- 綜合收益總額	1,729,979.65	-475,714.81

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VIII. Equity in Other Entities (Continued)

4. Equity in joint ventures or associates (Continued)

- (4) The Group does not have any significant restrictions on the ability of joint ventures and associates to transfer funds to the Company.
- (5) The Group does not have any excess loss for associates.
- (6) The Group does not have any unconfirmed commitments related to joint venture investment.
- (7) The Group does not have contingent liabilities related to investment in joint ventures or associates.

IX. Risks related to financial instruments

The main financial instruments of the Group include loans, receivables, payables, etc; refer to Note VI for detailed information of all financial instruments. The risks concerning these financial instruments, as well as the risk management measures applied to mitigate these risks are stated as follows. The management of the Group manages and supervises these risk exposures to ensure that the above risks are controlled in the limited scope.

Risk management objectives and policies

The objective of the risk management activities of the Group is to achieve a proper balance between risk and benefit, so as to minimize the negative effect of risks on the business performance of the Group and to maximize interest of shareholders and other equity investors. Based on the objective of risk management, the basic strategy of risk management of the Group is to determine and analyze all risks the Group faces and to set up suitable bottom line of risk standing and to manage risks, as well as to timely and reliably supervise all risks and control the risk into the limited scope.

1. Market risk

(1) Exchange rate risk

Foreign exchange risk refers to risk of loss caused by change of exchange rate. Foreign exchange risks assumed by the Group are mainly related to USD and EUR. Apart from BTIC AMERICA CORPORATION and Jingcheng Holding (Hong Kong) Co., Ltd., the subsidiaries of the Company that use USD to purchase and sell, other main business activities of the Group are priced and settled in RMB. On December 31, 2021, expect for the balances of the assets and liabilities in USD, sporadic EUR and HKD mentioned in the following table, the balances of assets and liabilities of the Group are expressed in RMB. Foreign currency risk associated with the assets and liabilities of such foreign currency balances may have influence on the Group's business performance.

八、在其他主體中的權益(續)

4. 在合營企業或聯營企業中的權益

(續)

- (4) 本集團不存在合營企業或聯營企業向公司轉移資金能力存在的重大限制。
- (5) 本集團不存在聯營企業發生超額虧損情況。
- (6) 本集團不存在與合營企業投資相關的未確認承諾。
- (7) 本集團不存在與合營企業或聯營企業投資相關的或有負債。

九、與金融工具相關風險

本集團的主要金融工具包括借款、應收款項、應付款項等，各項金融工具的詳細情況說明見本附註六。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

各類風險管理目標和政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其它權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

1. 市場風險

(1) 匯率風險

外匯風險指因匯率變動產生損失的風險。本集團承受外匯風險主要與美元和歐元有關，除本公司的下屬子公司天海美洲公司、京城控股(香港)有限公司以美元進行採購和銷售外，本集團的其它主要業務活動以人民幣計價結算。於2021年12月31日，除下表所述資產及負債的美元餘額和零星的歐元、港幣餘額外，本集團的資產及負債均為人民幣餘額。該等外幣餘額的資產和負債產生的外匯風險可能對本集團的經營業績產生影響。

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IX. Risks related to financial instruments (Continued)

Risk management objectives and policies (Continued)

1. Market risk (Continued)

(1) Exchange rate risk (Continued)

九、與金融工具相關風險(續)

各類風險管理目標和政策(續)

1. 市場風險(續)

(1) 匯率風險(續)

Item	項目	December 31, 2021 2021年12月31日		December 31, 2020 2020年12月31日	
		Original currency 原幣	Equivalent to RMB 折合人民幣	Original currency 原幣	Equivalent to RMB 折合人民幣
Cash at bank and on hand	貨幣資金	-	18,051,376.67	-	30,631,164.16
USD	美元	2,825,629.46	18,015,365.76	4,560,398.88	29,756,146.65
EUR	歐元	3,200.63	23,107.59	107,381.38	861,735.58
HKD	港幣	15,781.95	12,903.32	15,781.76	13,281.93
Accounts receivable	應收賬款	-	55,683,978.03	-	97,588,607.99
USD	美元	3,928,217.19	25,045,134.37	3,661,668.48	23,892,020.65
EUR	歐元	4,243,783.49	30,638,843.66	9,183,375.37	73,696,587.34
Advances to suppliers	預付款項	-	7,759,680.05	-	15,507,218.53
USD	美元	1,202,778.05	7,668,551.99	2,376,351.06	15,505,453.03
EUR	歐元	12,622.14	91,128.06	220.00	1,765.50
Other receivables	其他應收款	-	0.00	-	978,735.00
USD	美元	0.00	0.00	150,000.00	978,735.00
Short-term borrowings	短期借款	-	3,825,972.96	-	0.00
USD	美元	600,086.73	3,825,972.96	0.00	0.00
Accounts payable	應付賬款	-	8,249,676.21	-	15,089,635.23
USD	美元	1,111,545.91	7,086,883.29	2,112,148.88	13,781,560.23
EUR	歐元	161,058.34	1,162,792.92	163,000.00	1,308,075.00
Dividends payable	應付股利	-	349,853.79	-	0.00
USD	美元	54,873.00	349,853.79	0.00	0.00
Advances from customers	預收款項	-	34,082,915.43	-	36,969,229.69
USD	美元	5,321,940.13	33,931,093.66	5,650,558.37	36,869,328.31
EUR	歐元	21,028.82	151,821.77	151,821.77	99,901.38
Other payables	其他應付款	-	74,438.33	-	11,168,276.64
USD	美元	11,675.32	74,438.33	1,711,639.51	11,168,276.64
Long-term borrowings	長期借款	-	0.00	-	1,154,907.30
USD	美元	0.00	0.00	177,000.00	1,154,907.30

The Group pays close attention to the influence from change of foreign exchange to the Group.

本集團密切關注匯率變動對本集團的影響。

(2) Interest rate risk

Loans of the Group are basically fixed interest rate.

(2) 利率風險

本集團基本為固定利率借款。

(3) Price risk

The Group sells products at market price; therefore, it will be influenced by fluctuation of the price.

(3) 價格風險

本集團以市場價格銷售產品,因此受到此等價格波動的影響。

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IX. Risks related to financial instruments (Continued)

Risk management objectives and policies (Continued)

2. Credit risk

On December 31, 2021, the greatest credit risk exposure causing the financial loss of the Group is mainly from loss of the financial assets of the Group due to that the other party to the contract failed to perform obligations, including:

The carrying amounts of the financial assets that have been recognized in the consolidated balance sheet; for any financial instrument measured at the fair value, the carrying amount indicates its risk exposure, but not the most significant one, which will change along with the fluctuation in the fair value in the future.

In order to reduce credit risk, a special department responsible for confirming credit lines, performing credit review, and executing supervisory procedures, has been established in the Group in order to ensure that necessary measures are taken to retrieve expired claims. Besides, the Group reviews the recovery situation of each single receivable on each balance sheet date, to ensure drawing of sufficient bad debt provision for irrecoverable amount. Therefore, the management believes that credit risks borne by this Group have been reduced significantly.

Current funds of the Group are deposited at the bank with higher credit grading, therefore, the credit risk of the current funds is relatively low.

Since the risk exposure of the Group is distributed at multiple contract parties and multiple customers, 14.47% (12.59% for the previous year) and 38.24% (35.22% for the previous year) balances of accounts receivable of the Group are respectively from the top one customer and the top five customers of the Group at the end of the year. Beiqi Foton Motor Co., Ltd., Beijing Ouhui Bus Branch, the customer with the largest balance of accounts receivable at the end of the year. It is a high-quality customer, so the Group has no significant credit risk.

The top five receivables total RMB90,101,913.15.

九、與金融工具相關風險(續)

各類風險管理目標和政策(續)

2. 信用風險

於2021年12月31日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失，具體包括：

合併資產負債表中已確認的金融資產的賬面金額；對於以公允價值計量的金融工具而言，賬面價值反映了其風險敞口，但並非最大風險敞口，其最大風險敞口將隨著未來公允價值的變化而改變。

為降低信用風險，本集團成立專門部門確定信用額度、進行信用審批，並執行其它監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

由於本集團的風險敞口分佈在多個合同方和多個客戶，於年末，本集團14.47% (上年：12.59%) 和38.24% (上年：35.22%) 應收賬款餘額分別來自本集團最大的客戶和前五大客戶。年末應收賬款餘額最大客戶北汽福田汽車股份有限公司北京歐輝客車分公司，客戶質量優質，因此本集團沒有重大的信用風險。

應收賬款前五名金額合計：
90,101,913.15元。

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IX. Risks related to financial instruments (Continued)

Risk management objectives and policies (Continued)

3. Liquidity risk

The Group has managed the liquidity risk in a way by ensuring sufficient financial liquidity to perform due debts, so as to avoid causing unacceptable loss or causing damage to enterprise reputation. The Group has analyzed the liability structure and duration on a regular basis, so as to ensure sufficient fund. The Management of the Group supervises the usage of the bank loans and ensures to obey the loan agreement. Meanwhile, the Group has made financing negotiations with financial institutions, so as to maintain a certain credit line and reduce liquidity risk.

The Group takes bank loans as the main sources of funds. On December 31, 2021, the amount of unused bank loans and bank acceptance notes of the Group was RMB138 million (December 31, 2020: RMB56 million).

Financial assets and financial liabilities held by the Group are analyzed as follows as per the expiration of undiscounted remaining contractual obligations:

Amount as at December 31, 2021

Item	項目	Within 1 year 一年以內	1-2 years 一到二年	2-5 years 二到五年	Over 5 years 五年以上	Total 合計
Financial assets	金融資產					
Cash at bank and on hand	貨幣資金	105,776,763.72	0.00	0.00	0.00	105,776,763.72
Accounts receivable	應收賬款	175,225,191.63	0.00	0.00	0.00	175,225,191.63
Receivable financing	應收款項融資	10,465,061.76	0.00	0.00	0.00	10,465,061.76
Other receivables	其他應收款	9,636,026.09	0.00	0.00	0.00	9,636,026.09
Financial liabilities	金融負債					
Short-term borrowings	短期借款	83,825,972.96	0.00	0.00	0.00	83,825,972.96
Notes payable	應付票據	50,693,681.14	0.00	0.00	0.00	50,693,681.14
Accounts payable	應付賬款	263,096,766.13	0.00	0.00	0.00	263,096,766.13
Other payables	其他應付款	25,960,072.78	0.00	0.00	0.00	25,960,072.78
Employee compensation payable	應付職工薪酬	27,257,688.27	0.00	0.00	0.00	27,257,688.27
Current portion of non-current liabilities	一年內到期的非流動負債	7,000,000.00	0.00	0.00	0.00	7,000,000.00

九、與金融工具相關風險(續)

各類風險管理目標和政策(續)

3. 流動風險

本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，降低流動性風險。

本集團將銀行借款作為主要資金來源。於2021年12月31日，本集團尚未使用的銀行借款及銀行承兌匯票的額度為13,800.00萬元(2020年12月31日：5,600.00萬元)。

本集團持有的金融資產和金融負債按未折現剩餘合同義務的到期期限分析如下：

2021年12月31日金額：

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X. Disclosure of Fair Value

1. The year-end fair value of assets measured at fair value

Item	項目	Fair value at the end of the year 年末公允價值			Total 合計
		Level 1 fair value measurement 第一層次 公允價值計量	Level 2 fair value measurement 第二層次 公允價值計量	Level 3 fair value measurement 第三層次 公允價值計量	
I. Continuous fair value measurement	一、持續的公允價值計量	-	-	-	-
(I) Financial assets held for trading	(一)交易性金融資產	0.00	30,675.01	0.00	30,675.01
Financial assets measured at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	0.00	30,675.01	0.00	30,675.01
Others	其他	0.00	30,675.01	0.00	30,675.01
(II) Receivables financing	(二)應收款項融資	0.00	0.00	10,465,061.76	10,465,061.76
Total amount of assets continuously measured at fair value	持續以公允價值計量的資產總和	0.00	30,675.01	10,465,061.76	10,495,736.77

2. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 2 fair value measurement

The evaluation technique of financial assets held for trading in the form of forward foreign exchange contract is discount cash flow, i.e. the future cash flow is calculated as per the observable forward exchange rate at the end of the year and the forward exchange rate of the contract and can reflect credit risks of enterprises in the same industry.

3. Valuation techniques and qualitative and quantitative information about key parameters of items subject to continuous and non-continuous level 3 fair value measurement

Receivable financing represents the best estimate of the fair value of such financial assets with a discount rate (with a term of more than one year) or an amount equivalent to the expected credit loss during the entire duration.

十、公允價值的披露

1. 以公允價值計量的資產的年末公允價值

Item	項目	Fair value at the end of the year 年末公允價值			Total 合計
		Level 1 fair value measurement 第一層次 公允價值計量	Level 2 fair value measurement 第二層次 公允價值計量	Level 3 fair value measurement 第三層次 公允價值計量	
I. Continuous fair value measurement	一、持續的公允價值計量	-	-	-	-
(I) Financial assets held for trading	(一)交易性金融資產	0.00	30,675.01	0.00	30,675.01
Financial assets measured at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	0.00	30,675.01	0.00	30,675.01
Others	其他	0.00	30,675.01	0.00	30,675.01
(II) Receivables financing	(二)應收款項融資	0.00	0.00	10,465,061.76	10,465,061.76
Total amount of assets continuously measured at fair value	持續以公允價值計量的資產總和	0.00	30,675.01	10,465,061.76	10,495,736.77

2. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

交易性金融資產中的其他為遠期外匯合約，估值方法為貼現現金流，即未來現金流按年末可觀察的遠期匯率及合約遠期利率來計算，並能反映各同業的信貸風險。

3. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

應收款項融資以貼現率(期限超過一年)或相當於整個存續期內預期信用損失的金額代表該類金融資產公允價值的最佳估計。

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XI. Related Parties and Related Party Transactions

十一、關聯方及關聯交易

(I) Relationship of related party

(一) 關聯方關係

1. Controlling shareholder and ultimate controlling party

1. 控股股東及最終控制方

(1) Controlling shareholder and ultimate controlling party

(1) 控股股東及最終控制方

Name of controlling shareholder and ultimate controlling party	Registration place	Nature of business	Registered capital (RMB10,000)	Shareholding proportion (%) to the Company	Proportion (%) of voting right to the Company
控股股東及最終控制方名稱	註冊地	業務性質	註冊資本(萬元)	對本公司的持股比例(%)	對本公司的表決權比例(%)
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	Beijing Economic-Technological Development Area 北京市經濟技術開發區	Commercial services 商務服務	235,563.71	50.67	50.67

(2) Registered capital of controlling shareholder and the changes (Unit: RMB10,000)

(2) 控股股東的註冊資本及其變化(單位:萬元)

Controlling shareholder	Opening balance	Increase in the current year	Decrease in the current year	Closing balance
控股股東	年初餘額	本年增加	本年減少	年末餘額
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	235,563.71	0.00	0.00	235,563.71

(3) Shareholding or equity of controlling shareholder and the changes (Unit: RMB10,000)

(3) 控股股東的所持股份或權益及其變化(單位:萬元)

Controlling shareholder	Amount of shareholding	Shareholding proportion (%)			
		Closing balance	Opening balance	Closing proportion	Opening proportion
控股股東	持股金額	年末餘額	年初餘額	年末比例	年初比例
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	24,573.5052	24,573.5052	50.67	50.67	

2. Subsidiaries

For details of subsidiaries, refer to contents of "VIII. 1. (1) Composition of the Group" in the Notes.

2. 子公司

子公司情況詳見本附註「八、1.(1) 企業集團的構成」相關內容。

3. Joint ventures and associates

For details of important joint ventures or associates of the Group, please refer to contents of "VIII. 4. (1) Important joint ventures or associates" in the Notes. The information of other joint ventures or associated enterprises which produced balance for conducting related-party transactions with the Group in this year or in the earlier period is shown as follows:

3. 合營企業及聯營企業

本集團重要的合營或聯營企業詳見本附註「八、4.(1)重要的合營企業或聯營企業」相關內容。本年與本集團發生關聯方交易,或前期與本集團發生關聯方交易形成餘額的其他合營或聯營企業情況如下:

Name of joint venture or associates

Relationship with the Company

合營或聯營企業名稱	與本公司關係
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	Joint ventures 合營企業
Beijing Bolken Energy Technology Inc. 北京伯肯節能科技股份有限公司	Associates 聯營企業
Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	Associates 聯營企業
Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. 北清智創(北京)新能源汽車科技有限公司	Associates 聯營企業

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(I) Relationship of related party (Continued)

4. Information of other related parties

Name of other related parties 其他關聯方名稱
Beijing Mechanical and Electrical Research Institute Co., Ltd. 北京市機電研究院有限責任公司 Beijing First Machine Tool Plant 北京第一機床廠 Beijing Jingcheng Industrial Logistics Co., Ltd. 北京京城工業物流有限公司 Beijing Jingcheng Machinery Electric Assets Management Co., Ltd. 北京京城機電資產管理有限責任公司 Tianjin TPCO Investment Co., Ltd. 天津大無縫投資有限公司 Kuancheng Shenghua Pressure Vessel Manufacturing Co., Ltd. 寬城昇華壓力容器製造有限責任公司 Zheng Guoxiang 鄭國祥 Guo Zhihong 郭志紅 Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司

(一) 關聯方關係(續)

4. 其他關聯方

Relationship with the Company 與本公司關係
Other enterprises under the control of the same controlling shareholder and ultimate controller 受同一控股股東及最終控制方控制的其他企業 Other enterprises under the control of the same controlling shareholder and ultimate controller 受同一控股股東及最終控制方控制的其他企業 Other enterprises under the control of the same controlling shareholder and ultimate controller 受同一控股股東及最終控制方控制的其他企業 Other enterprises under the control of the same controlling shareholder and ultimate controller 受同一控股股東及最終控制方控制的其他企業 Minority shareholders of the subsidiary 子公司的少數股東 Minority shareholders of the subsidiary 子公司的少數股東 Minority shareholders of the subsidiary 子公司的少數股東 Minority shareholders of the subsidiary 子公司的少數股東 Wholly-owned subsidiary of joint venture 聯營企業的全資子公司

(II) Related party transaction

1. Related party transactions of purchasing or selling goods and rendering or receiving services (1) Purchasing goods/receiving services

(二) 關聯交易

1. 購銷商品、提供和接受勞務的關聯交易 (1) 採購商品/接受勞務

Related party 關聯方	Content of related party transaction 關聯交易內容	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	Purchasing goods 採購商品	76,409,715.59	48,878,960.64
Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	Purchasing goods 採購商品	38,090,254.81	4,039.31
Total 合計	—	114,499,970.40	48,882,999.95

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(II) Related party transaction (Continued)

1. Related party transactions of purchasing or selling goods and rendering or receiving services (Continued)
(2) Sales of goods/rendering services

(二) 關聯交易(續)

1. 購銷商品、提供和接受勞務的關聯交易(續)
(2) 銷售商品/提供勞務

Related party 關聯方	Content of related party transaction 關聯交易內容	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	Sales of goods Rendering of labor services 銷售商品、提供勞務	37,067,846.97	52,983,520.67
Beijing Mechanical and Electrical Research Institute Co., Ltd. 北京市機電研究院有限責任公司	Selling goods 銷售商品	0.00	13,274.34
Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	Selling goods 銷售商品	10,243,114.56	13,249,696.58
Kuancheng Shenghua Pressure Vessel Manufacturing Co., Ltd. 寬城昇華壓力容器製造有限責任公司	Selling goods 銷售商品	51,230.09	0.00
Total 合計	—	47,362,191.62	66,246,491.59

2. Related party lease
(1) Lease

2. 關聯租賃情況
(1) 出租情況

Lessor 出租方名稱	Lessee 承租方名稱	Type of leased assets 租賃資產種類	Leasing income recognized in the current year 本年確認的租賃收益	Leasing income recognized in the previous year 上年確認的租賃收益
Beijing Tianhai Industry Co., Ltd. 北京天海工業有限公司	Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	Land and buildings 土地、房屋	0.00	1,905,920.65

- (2) Information of accepting lease

- (2) 承租情況

Lessor 出租方名稱	Lessee 承租方名稱	Type of leased assets 租賃資產種類	Lease expenses recognized in the current year 本年確認的租賃費	Lease expenses recognized in the previous year 上年確認的租賃費
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	The Company 本公司	Houses 房屋	468,899.01	454,511.90
Beijing First Machine Tool Plant 北京第一機床廠	Beijing Tianhai Hydrogen Energy Equipment Co., Ltd. 北京天海氫能裝備有限公司	Houses 房屋	0.00	180,000.00
Total 合計	—	—	468,899.01	634,511.90

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(II) Related party transaction (Continued)

3. Related party guarantees

As the guaranteed party

(二) 關聯交易(續)

3. 關聯擔保情況

作為被擔保方

Guarantor 擔保方名稱	Security amount 擔保金額	Commence date of guarantee 擔保起始日	Due date of guarantee 擔保到期日	Whether the guarantee has been fulfilled 擔保是否已經履行完畢
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	20,000,000.00	2021-8-12	2022-8-12	No 否
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	30,000,000.00	2021-9-8	2022-9-8	No 否
Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	30,000,000.00	2021-9-28	2022-9-28	No 否

4. Fund lending/borrowing of related parties

4. 關聯方資金拆借

Name of related party 關聯方名稱	Amount of inter-bank lending 拆借金額	From 起始日	To 到期日	Notes 備註
Lending 拆出	—	—	—	—
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	3,000,000.00	2019-3-29	2024-3-28	—

5. Asset transfer of related parties

5. 關聯方資產轉讓

Type and name of related parties 關聯方類型及關聯方名稱	Transaction type 交易類型	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Other enterprises under the control of the same controlling shareholder and ultimate controller 受同一控股股東及最終控制方控制的其他企業 Including: Beijing Jingcheng Machinery Electric Asset Management Co., Ltd. 其中：北京京城機電資產管理有限責任公司	Disposal of assets 處置資產	0.00	390,661,904.76

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(II) Related party transaction (Continued)

6. Interest expenses/incomes of related parties

Name of related party	關聯方名稱	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Beijing Jingcheng Machinery Electric Holding Co., Ltd. (interest expense)	北京京城機電控股有限責任公司(利息支出)	0.00	2,715,284.93
Zheng Guoxiang (interest expense)	鄭國祥(利息支出)	218,203.79	219,641.57
Guo Zhihong (interest expense)	郭志紅(利息支出)	218,203.79	219,641.57
Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. (interest revenue)	北京京城海通科技文化發展有限公司(利息收入)	142,500.00	142,890.42

7. Remuneration of key management personnel

Item	項目名稱	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Total compensation	薪酬合計	6,999,556.34	5,282,579.18

8. Continuing related party transactions

The related party transactions disclosed in Item 5 "Miscellaneous" of Article 14 "Substantive Connected Transaction" of Section 7 "Important Matters" of the Company's 2021 Annual Report also constitute the related party transactions or continuing related party transactions as defined in Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

(二) 關聯交易(續)

6. 關聯方利息費用/利息收入

7. 關鍵管理人員薪酬

8. 持續關連交易

於本公司2021年年度報告「第七節重要事項」之「第十四條重大關聯交易」之「第五項其他」披露的關連交易也構成《香港上市規則》第14A章中定義的關連交易或持續關連交易。

(III) Balance of transactions with related parties

1. Receivables

Item Name 項目名稱	Related party 關聯方	Closing balance 年末餘額		Opening balance 年初餘額	
		Book balance 賬面餘額	Bad debt provision 壞賬準備	Book balance 賬面餘額	Bad debt provision 壞賬準備
Accounts receivable 應收賬款	Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	0.00	0.00	107,985.42	1,738.57
	Kuancheng Shenghua Pressure Vessel Manufacturing Co., Ltd. 寬城昇華壓力容器製造有限責任公司	1,567,883.90	25,242.93	0.00	0.00
	Beijing Liantida Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	7,706,543.98	124,075.36	3,270,914.89	37,778.89
Other receivables 其他應收款	Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	40,821.80	657.23	19,224.06	161.48
	Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	3,539,815.75	29,734.45	3,457,570.47	29,043.59
Advances to suppliers 預付賬款	Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	0.00	0.00	1,519,122.52	0.00
	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	0.00	0.00	273,750.00	0.00

(三) 關聯方往來餘額

1. 應收項目

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(III) Balance of transactions with related parties

(三) 關聯方往來餘額(續)

(Continued)

2. Payables

2. 應付項目

Item 項目名稱	Related party 關聯方	Closing balance 年末餘額	Opening balance 年初餘額
Accounts payable 應付賬款	Beijing Jingcheng Industrial Logistics Co., Ltd. 北京京城工業物流有限公司	902,227.27	902,227.27
	Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	3,892,348.41	4,879,030.65
	Tianjin TPCO Investment Co., Ltd. 天津大無縫投資有限公司	2,925,832.73	2,590,165.89
	Beijing First Machine Tool Plant 北京第一機床廠	0.00	478,800.00
	Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	28,041,299.15	5,299.15
Contractual liabilities 合同負債	Jiangsu Tianhai Special Equipment Co., Ltd. 江蘇天海特種裝備有限公司	92,885.46	133,780.66
	Beijing Lantianda Vehicle Clean Fuel Technology Co., Ltd. 北京蘭天達汽車清潔燃料技術有限公司	1,340,339.44	0.00
	Kuancheng Shenghua Pressure Vessel Manufacturing Co., Ltd. 寬城昇華壓力容器製造有限責任公司	0.00	428.00
Other payables 其他應付款	Beijing Jingcheng Machinery Electric Holding Co., Ltd. 北京京城機電控股有限責任公司	1,160.83	7,574.30
	Beijing First Machine Tool Plant 北京第一機床廠	7,359.09	7,359.09
	Tianjin TPCO Investment Co., Ltd. 天津大無縫投資有限公司	2,814,772.38	1,704,203.53
	Zheng Guoxiang 鄭國祥	0.00	5,230,294.59
	Guo Zhihong 郭志紅	0.00	5,230,294.59
Dividends payable 應付股利	Zheng Guoxiang 鄭國祥	174,926.90	0.00
	Guo Zhihong 郭志紅	174,926.89	0.00
Interest payable 應付利息	Zheng Guoxiang 鄭國祥	0.00	212,299.62
	Guo Zhihong 郭志紅	0.00	212,299.63
Current portion of non-current liabilities 一年內到期的非流動負債	Beijing Jingcheng Haitong Technology and Culture Development Co., Ltd. 北京京城海通科技文化發展有限公司	0.00	15,540,454.46
	Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. 北清智創(北京)新能源汽車科技有限公司	7,000,000.00	0.00
Long-term payables 長期應付款	Beiqing Zhichuang (Beijing) New Energy Automobile Technology Co., Ltd. 北清智創(北京)新能源汽車科技有限公司	0.00	10,000,000.00

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(IV) Commitments by related parties

The registered capital of Beijing Zhichuang Company, an associated enterprise of Beijing Tianhai (the Company's subsidiary), was RMB100 million. Beijing Tianhai subscribed RMB10 million, holding 10% of the shares, and the subscription date is before December 31, 2022. As of December 31, 2021, the unpaid capital contribution was RMB7 million.

(四) 關聯方承諾

本公司之子公司北京天海的聯營公司北京清智創註冊資本10,000.00萬元,其中北京天海認繳出資1,000.00萬元,持股10%,認繳出資日期為2022年12月31日前。截至2021年12月31日,未實繳出資700.00萬元。

(V) Director, supervisor and employee compensation

1. The detailed compensation of directors and supervisors are shown as follows

(五) 董事、監事及職工薪酬

1. 董事及監事的薪酬詳情如下

Item	項目	Salary and allowance 薪金及津貼	Contribution to retirement fund plan 退休金計劃供款	Bonus 獎金	Share-based payment 股份支付	Total 合計
Amount incurred in current year						
Executive director						
Li Junjie	李俊杰	224,800.00	206,627.92	505,500.00	0.00	936,927.92
Zhang Jiheng	張繼恒	224,800.00	206,768.78	505,500.00	0.00	937,068.78
Supervisor						
Li Zhe	李哲	242,400.00	206,768.78	417,154.00	0.00	866,322.78
Liu Guangling	劉廣嶺	141,444.00	197,193.52	250,444.00	0.00	589,081.52
Wen Jinhua	文金花	117,456.00	152,715.74	180,994.00	0.00	451,165.74
Total	合計	950,900.00	970,074.74	1,859,592.00	0.00	3,780,566.74
Amount incurred in previous year						
Executive director						
Li Junjie	李俊杰	224,800.00	145,546.76	405,200.00	0.00	775,546.76
Zhang Jiheng	張繼恒	224,800.00	145,546.76	405,200.00	0.00	775,546.76
Supervisor						
Li Zhe	李哲	242,400.00	145,546.76	333,579.00	0.00	721,525.76
Liu Guangling	劉廣嶺	56,835.00	57,262.04	24,696.00	0.00	138,793.04
Wen Jinhua	文金花	68,481.00	52,281.07	47,735.00	0.00	168,497.07
Total	合計	817,316.00	546,183.39	1,216,410.00	0.00	2,579,909.39

Executive directors and non-executive directors do not receive directors' emoluments and supervisors do not receive supervisors' emoluments in the Company. Executive directors (except the Chairman of the Board) and supervisors have the right to receive remuneration according to their respective positions in the Company and its subsidiaries (except the positions of directors and supervisors).

執行董事及非執行董事不在公司領取董事袍金、監事不在公司領取監事袍金,執行董事(除董事長外)及監事有權根據各自在本公司及附屬公司所任職務(除董事、監事職務外)領取薪酬。

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XI. Related Parties and Related Party Transactions 十一、關聯方及關聯交易(續)

(Continued)

(V) Director, supervisor and employee compensation

(Continued)

2. Five persons with the highest compensation

Of five persons (three persons for the previous period) with the highest compensation for the current year, three persons are directors and supervisors, and their compensation is recorded in the Note "XI.(V). (1)". Compensation for the other 2 (in the previous year: 2) is as follows:

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Salary and allowance	薪金及津貼	595,050.00	594,654.00
Contribution to retirement fund plan	退休金計劃供款	413,255.84	291,093.52
Year-end bonus	年終獎金	772,143.00	654,540.00
Total	合計	1,780,448.84	1,540,287.52

Scope of compensation:

Item	項目	Number of persons in the current year 本年人數	Number of persons in the previous year 上年人數
Within HKD1,000,000	港幣1,000,000以內	5	5
HKD1,000,001 to HKD1,500,000	港幣1,000,001至港幣1,500,000		
HKD1,500,001 to HKD2,000,000	港幣1,500,001至港幣2,000,000		
HKD2,000,001 to HKD2,500,000	港幣2,000,001至港幣2,500,000		

3. During the year, no director of the Company has waived or agreed to waive any remuneration. At the track record period, the Company has not paid any compensation to any director, supervisor or five persons with the highest compensation as the reward for attracting them to join in the Company or reward for them when joining in or as the separation allowance.

4. Compensation for key managers

Compensation for key managers (including the amount which has been paid and shall be paid to directors, supervisors and senior management) is shown as follows:

Item	項目	Amount incurred in current year 本年發生額	Amount incurred in previous year 上年發生額
Salary and allowance	薪金及津貼	1,949,560.00	1,765,770.00
Contribution to retirement fund plan	退休金計劃供款	1,726,338.34	1,077,383.18
Bonus	獎金	3,323,658.00	2,439,426.00
Total	合計	6,999,556.34	5,282,579.18

(五) 董事、監事及職工薪酬(續)

2. 五位最高薪酬人士

本期度薪酬最高的前五位中3位是董事和監事(上年:3位)，其薪酬載於附註「十一、(五).(1)」，薪酬已反映在董事及監事的薪酬中。其他2位(上年:2位)的薪酬如下：

薪酬範圍：

3. 於本年度，公司概無任何董事放棄或同意放棄任何薪酬。於往績記錄期，本公司概無向任何董事、監事或五位最高薪酬人士支付任何薪酬，作為吸引彼等加入或於加入本公司時的獎勵或作為離職補償。

4. 主要管理層薪酬

主要管理層薪酬(包括已付及應付董事、監事及高級管理層的金額)如下：

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XI. Related Parties and Related Party Transactions

(Continued)

(VI) Borrowings receivable from directors/director related enterprises

1. The Group does not have any Director/Director Related Enterprise borrowings receivable.
2. The Group does not have any Director/Director Related Enterprise borrowings for providing guarantee.

XII. Share-based payment

The Group has no share-based payment as of December 31, 2021.

XIII. Contingencies

There are no significant contingencies for the Group by December 31, 2021.

XIV. Commitments

As of December 31, 2021, the Group has no other significant commitments.

XV. Events after the Balance Sheet Date

1. Paid amount after the balance sheet date

Item 項目		Paid amount 償還金額
Accounts payable with significant amount and aging of over 1 year:	賬齡超過1年的大額應付賬款	
Other payables with significant amount and aging of over 1 year	賬齡超過1年的大額其他應付款	
		0.00
		0.00

2. There are no other significant events after the balance sheet date for the Group to disclose, except for the events after the balance sheet date above.

十一、關聯方及關聯交易(續)

(六) 應收董事/董事關連企業借款

1. 本集團不存在應收董事/董事關連企業借款。
2. 本集團不存在提供擔保的董事/董事關連企業借款。

十二、股份支付

截至2021年12月31日,本集團無股份支付事項。

十三、或有事項

截至2021年12月31日,本集團無重大或有事項。

十四、承諾事項

截至2021年12月31日,本集團無其他重大承諾事項。

十五、資產負債表日後事項

1. 資產負債表日後已償還金額

2. 除存在上述資產負債表日後事項披露事項外,本集團無其他重大資產負債表日後事項。

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XVI. Other Significant Matters

1. Asset acquisition by way of share issuance and cash payment and raising of supporting funds

The Company plans to issue shares to 17 natural persons such as Li Hong and Qingdao Aitenuo and pay cash to purchase 80% of the shares of Qingdao Beiyang Tianqing United Digital Intelligence Co., Ltd. (hereinafter referred to as Beiyang Tianqing), and raise subscription funds from no more than 35 specific objects through private placement of shares.

The restructuring application was accepted by the China Securities Regulatory Commission on February 25, 2021. On June 9, 2021, the Company received the Decision on Not Approving the Application of Beijing Jingcheng Machinery Electric Co., Ltd. for Asset Acquisition by Way of Share Issuance and Raising of Supporting Funds (ZJXK [2021] No. 1879) issued by the China Securities Regulatory Commission, which made the decision not to approve the application of the Company for asset acquisition by way of share issuance and cash payment and raising of supporting funds.

Whereas the implementation of this asset restructuring plan of the Company is conducive to enhancing the core competitiveness of the Company's business, improving the asset quality and the financial situation, and enhancing the sustainable profitability, which is in the interest of the Company and all shareholders. The Board of Directors of the Company decided to continue to promote the asset restructuring plan and held the 11th interim meeting of the 10th Board of Directors on June 11, 2021, where the Proposal of the Beijing Jingcheng Machinery Electric Co., Ltd. on Continuing to Promote the Asset Acquisition by Way of Share Issuance and Cash Payment and Raising of Supporting Funds was deliberated and adopted.

According to the review opinion and relevant requirements of the Review Board for Mergers, Acquisitions and Restructurings of Listed Companies, the Company, together with relevant intermediaries, rectified and implemented the previous rejections and submitted the Reply to the Review Opinion of the Merger and Reorganization Committee on the Proposal of the Beijing Jingcheng Machinery Electric Co., Ltd. on Asset Acquisition by Way of Share Issuance and Cash Payment and Raising of Supporting Funds and relevant documents on September 3, 2021. The restructuring application was accepted by the China Securities Regulatory Commission on September 16, 2021.

十六、其他重要事項

1. 發行股份及支付現金購買資產和募集配套資金事項

本公司擬向李紅等17名自然人及青島艾特諾發行股份及支付現金購買青島北洋天青數聯智能股份有限公司(以下簡稱北洋天青)80%的股份，並向不超過35名特定對象以非公開發行股份的方式募集配套資金。

2021年2月25日，重組申請被中國證券監督管理委員會受理。2021年6月9日本公司收到中國證券監督管理委員會核發的《關於不予核准北京京城機電股份有限公司發行股份購買資產並募集配套資金申請的決定》(證監許可[2021]11879號)，對本公司發行股份及支付現金購買資產和募集配套資金的申請作出不予核准的決定。

鑒於本公司本次資產重組方案的實施有助於增強本公司經營的核心競爭力，有利於提高資產質量、改善財務狀況、增強持續盈利能力，符合本公司和全體股東的利益。本公司董事會決定繼續推進本次資產重組事項，並已於2021年6月11日召開了第十屆董事會第十一次臨時會議，審議通過了《關於北京京城機電股份有限公司繼續推進發行股份及支付現金購買資產並募集配套資金事項的議案》。

根據併購重組委的審核意見及相關要求，本公司會同相關中介機構對前次否決事項進行了整改落實，於2021年9月3日提交了《北京京城機電股份有限公司關於發行股份及支付現金購買資產並募集配套資金之併購重組委審核意見回覆》及相關文件。2021年9月16日，重組申請被中國證券監督管理委員會重新受理。

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XVI. Other Significant Matters (Continued)

1. Asset acquisition by way of share issuance and cash payment and raising of supporting funds

(Continued)

On December 15, 2021, the Review Board for Mergers, Acquisitions and Restructurings of Listed Companies of the China Securities Regulatory Commission held its 33rd Working Meeting for the year of 2021 to review the application of the Company for asset acquisition by way of share issuance and cash payment and raising of supporting funds. According to the review results of the meeting, the Company's reorganization plan has been conditionally approved. According to the requirements of the review opinions of the Review Board for Mergers, Acquisitions and Restructurings of Listed Companies on the working meeting, the Company has submitted the relevant documents for the reply to the review opinions to CSRC within the specified time. As the accounting firm engaged by the Company for the asset acquisition by the issuance of shares was filed for investigation by the CSRC, the Company received the Notice on Review Suspension of Application for Administrative License of CSRC (No. 212436) issued by the CSRC on January 26, 2022. The Company has nothing to do with the above-mentioned investigation of the intermediary institutions, and the asset acquisition by the issuance of shares is irrelevant to the above-mentioned investigation of the intermediary institutions. The suspension of review of the asset acquisition by the issuance of shares will not have a material adverse impact on the production and operation of the Company. The Company and relevant intermediary institutions will complete all preparations required for the resumption of review in strict accordance with laws and regulations and the requirements of CSRC, and submit the application for resumption of review as soon as possible. The Company will fulfill the obligation of information disclosure in a timely manner according to the progress of relevant matters.

Before this transaction, the Group was mainly engaged in research and development, production and processing, and sales of pressure vessels. After this transaction, the Group will gain a controlling stake in Beiyang Tianqing, and its business scope will cover the overall solutions in the intelligent production line construction, upgrading, and transformation.

This transaction will inject high-quality assets into the Group, which is conducive to the coordinated development of the whole solutions in the intelligent and information-based production line construction and upgrading industry and the original pressure vessel business of the Group, optimizing the industrial layout and strengthening the going concern ability. Through this transaction, the Group will fully share the technology accumulation and superior resources of Beiyang Tianqing in the field of intelligent manufacturing, and help the Group promote industrial transformation.

十六、其他重要事項(續)

1. 發行股份及支付現金購買資產和募集配套資金事項(續)

2021年12月15日，中國證券監督管理委員會上市公司併購重組審核委員會召開2021年第33次併購重組委工作會議，對本公司發行股份及支付現金購買資產並募集配套資金事項進行了審核。根據會議審核結果，本公司本次重組事項獲得有條件審核通過。根據併購重組委工作會議審核意見的要求，本公司已在規定時間內向中國證監會報送審核意見回覆的相關文件。因本公司本次發行股份購買資產聘請的會計師事務所被中國證監會立案調查，本公司於2022年1月26日收到中國證監會出具的《中國證監會行政許可申請中止審查通知書》(212436號)。本公司與上述中介機構被立案調查事項無關，本次發行股份購買資產與上述中介機構被立案調查事項無關，本次發行股份購買資產的中止審查，不會對本公司的生產經營產生重大不利影響。本公司與相關中介機構將嚴格按照法律法規及中國證監會的要求，完成恢復審查所需的各項準備工作，並盡快提交恢復審查的申請。本公司將根據相關事項進展情況及時履行信息披露義務。

本次交易前，本集團主要從事壓力容器的研發、生產加工及銷售業務。通過本次交易，本集團將獲得北洋天青的控股權，業務範圍將增加智能化生產線建設、升級、改造等整體解決方案業務。

本次交易將優質資產注入本集團，有利於智能化、信息化生產線建設、升級改造行業整體解決方案業務與本集團原有的壓力容器業務協同發展，優化產業佈局，強化持續經營能力。通過本次交易，本集團將充分享享北洋天青在智能製造領域的技術積累及優勢資源，助力本集團推進產業轉型。

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XVI. Other Significant Matters (Continued)

2. Tianhai Cryogenic Equipment litigation matters

Beijing Tianhai Cryogenic Equipment Co., Ltd. (hereinafter referred to as Tianhai Cryogenic Equipment), a subsidiary of the Company, received the Civil Complaint from Shanghai Junzheng Logistics Co., Ltd. (hereinafter referred to as Junzheng Company) in May 2020. Tianhai Cryogenic Equipment was required to refund the contract price, capital occupation loss, travel expenses, vehicle rental fees, notary fees, etc. to Junzheng Company totaling RMB66,035,037.20; Tianhai Cryogenic Equipment shall bear the security expense, insurance premium and all litigation expenses. Tianhai Cryogenic Equipment then filed a counterclaim.

On May 13, 2021, Tianhai Cryogenic Equipment received a Civil Judgment from Shanghai No.1 Intermediate People's Court, which ruled in the first instance that Junzheng lost the lawsuit and shall pay Tianhai Cryogenic Equipment, the counter-suit party, RMB1.8 million for storage costs.

Junzheng Company filed an appeal against the judgment, and Shanghai Higher People's Court accepted the case, formed a collegial panel, and then tried the case publicly on August 24, 2021. Through mediation, the two companies have reached a settlement agreement on December 7, 2021. The Agreement is as follows:

- (1) Junzheng Company shall pay the remaining contract price of RMB2,568,085.60 and the storage fee of RMB1,300,000.00 to Tianhai Cryogenic Equipment.
- (2) Tianhai Company will no longer deliver 25 tank containers to Junzheng Company, and Tianhai Company shall refund the corresponding tank container price of RMB10,400,000.00 to Junzheng Company. The 25 tank containers include the equipment purchased by Junzheng Company and provided to Tianhai Company. Tianhai Company shall supplement the corresponding equipment price of RMB292,050.00 to Junzheng Company.
- (3) Other expenses include: Tianhai Company shall pay the total rental fees of vehicles and travel expenses of RMB20,000.00 to Junzheng Company, and Tianhai Company shall bear the first and second instance acceptance fees of RMB15,542.87.

To sum up, Tianhai Cryogenic Equipment shall pay a total of RMB6,859,707.27 to Junzheng Company.

3. Apart from the above matters, the Group has no other significant matters as of the date of the Auditor's Report.

十六、其他重要事項(續)

2. 低溫訴訟事項

本公司之下屬公司北京天海低溫設備有限公司(以下簡稱天海低溫)於2020年5月收到上海君正物流有限公司(以下簡稱君正公司)的《民事起訴狀》。要求天海低溫向君正公司退還合同價款、資金佔用損失、差旅費、車輛租賃費、公證費等共計66,035,037.20元；天海低溫承擔保全費、保險費及全部訴訟費用。天海低溫隨即進行了反訴。

2021年5月13日，天海低溫收到上海市第一中級人民法院民事判決書，一審判決君正公司敗訴，並支付反訴方天海低溫倉儲費180萬元。

君正公司不服判決提起上訴，上海市高級人民法院立案後，依法組成合議庭，於2021年8月24日開庭審理。經調解，雙方已於2021年12月7日達成和解協議。協議內容如下：

- (1) 君正公司向天海低溫支付剩餘合同價款人民幣2,568,085.60元，支付倉儲費1,300,000.00元。
- (2) 天海公司不再向君正公司交付25台罐箱，天海公司應向君正公司退還對應的罐箱價款10,400,000.00元。25台罐箱中包括君正公司自行採購並提供給天海公司的鼎力設備，天海公司向君正公司補充相應設備價款292,050.00元。
- (3) 其他支出包括：天海公司支付給君正公司車輛租賃費和差旅費合計20,000.00元，天海公司需承擔一審和二審受理費合計15,542.87元。

綜上所述，天海低溫應向君正公司共計支付款項6,859,707.27元。

3. 除上述事項外，截至審計報告日，本集團無其他重要事項。

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財務報表附註

From January 01, 2021 to December 31, 2021

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2021年1月1日至2021年12月31日(本財務報表附註除特別註明外,均以人民幣元列示)

XVII. Notes to Main Items in Financial Statements of the Parent Company

十七、母公司財務報表主要項目註釋

1. Accounts receivable

1. 應收賬款

(1) Classified presentation of accounts receivable by bad debt accrual method

(1) 應收賬款按壞賬計提方法分類列示

Category	類別	Book balance		Closing balance		Book value
		賬面餘額		年末餘額		
		Amount	Proportion (%)	Amount	Bad debt provision	
金額	比例(%)	金額	壞賬準備	計提比例(%)	賬面價值	
Bad debt provision made individually	按單項計提壞賬準備	0.00	0.00	0.00	0.00	0.00
Bad debt provision made as per portfolio	按組合計提壞賬準備	10,152,000.00	100.00	163,447.20	-	9,988,552.80
Including: Aging portfolio	其中: 賬齡組合	10,152,000.00	100.00	163,447.20	1.61	9,988,552.80
Total	合計	10,152,000.00	100.00	163,447.20	-	9,988,552.80

(Continued)

(續表)

Category	類別	Book balance		Opening balance		Book value
		賬面餘額		年初餘額		
		Amount	Proportion (%)	Amount	Bad debt provision	
金額	比例(%)	金額	壞賬準備	計提比例(%)	賬面價值	
Bad debt provision made individually	按單項計提壞賬準備	0.00	0.00	0.00	0.00	0.00
Bad debt provision made as per portfolio	按組合計提壞賬準備	0.00	0.00	0.00	-	0.00
Including: Aging portfolio	其中: 賬齡組合	0.00	0.00	0.00	0.00	0.00
Total	合計	0.00	0.00	0.00	-	0.00

Bad debt provision of accounts receivable made by aging portfolio

按賬齡組合計提應收賬款壞賬準備

Aging	賬齡	Closing balance		Drawing proportion (%)
		Book balance	Bad debt provision	
		賬面餘額	壞賬準備	計提比例(%)
Within 1 year	1年以內	10,152,000.00	163,447.20	1.61

(2) Accounts receivable are listed by age

(2) 應收賬款按賬齡列示

Aging	賬齡	Closing balance	Opening balance
		年末餘額	年初餘額
Within 1 year (including 1 year)	1年以內(含1年)	10,152,000.00	0.00

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2021年1月1日至2021年12月31日(本財務報表附註除特別註明外,均以人民幣元列示)

XVII. Notes to Main Items in Financial Statements of the Parent Company (Continued)

十七、母公司財務報表主要項目註釋

1. Accounts receivable (Continued)

1. 應收賬款(續)

(3) Bad debt provision of accounts receivable in current period

(3) 本期應收賬款壞賬準備情況

Category	類別	Amount changed in the current year					Closing balance
		Opening balance	Provision	Accounts recovered or transferred back	Amounts charged or written off	Others	
		年初餘額	計提	收回或轉回	轉銷或核銷	其他	年末餘額
Provision for bad debts of accounts receivable	應收賬款壞賬準備	0.00	163,447.20	0.00	0.00	0.00	163,447.20

(4) Accounts receivable from borrowers classified based on the closing balance

(4) 按欠款方歸集的年末餘額應收賬款情況

Company name	單位名稱	Closing balance	Aging	Proportion in total closing balance of accounts receivable (%)	Closing balance of bad debt provision
Qingdao Lanjing Technology Co., Ltd.	青島藍鯨科技有限公司	10,152,000.00	Within 1 year	100.00	163,447.20
			1年以內		

2. Other receivables

2. 其他應收款

Item	項目	Closing balance	Opening balance
		年末餘額	年初餘額
Interest receivable	應收利息	40,433,548.12	35,353,312.81
Dividends receivable	應收股利	0.00	0.00
Other receivables	其他應收款	343,000,991.60	346,000,000.00
Total	合計	383,434,539.72	381,353,312.81

2.1 Interest receivable

(1) Classification of interest receivable

2.1 應收利息

(1) 應收利息分類

Item	項目	Closing balance	Opening balance
		年末餘額	年初餘額
Interest on borrowings between affiliates	關聯公司間的往來借款利息	40,433,548.12	35,353,312.81

(2) Provision for bad debts of interest receivable

Interests receivable for the year were received from related parties for borrowings within the scope of consolidation, no credit impairment occurred, and no provision for bad debts was made.

(2) 應收利息壞賬準備計提情況

本年應收利息為合併範圍內關聯方借款利息,未發生信用減值,未計提壞賬準備。

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XVII. Notes to Main Items in Financial Statements of the Parent Company (Continued)

2. Other receivables (Continued)

2.2 Other receivables

十七、母公司財務報表主要項目註釋

(續)

2. 其他應收款(續)

2.2 其他應收款

Nature	款項性質	Closing book balance 年末賬面餘額	Opening book balance 年初賬面餘額
Other receivables	其他應收款	343,001,000.00	346,000,000.00
Less: Bad debt provision	減: 壞賬準備	8.40	0.00
Net amount	淨額	343,000,991.60	346,000,000.00

(1) Classification of other receivables by nature

(1) 其他應收款按款項性質分類

Nature	款項性質	Closing book balance 年末賬面餘額	Opening book balance 年初賬面餘額
Concerned borrowings	關聯借款	340,000,000.00	340,000,000.00
Concerned intercourse funds	關聯往來	3,000,000.00	6,000,000.00
Employee provision	員工備用金	1,000.00	0.00
Total	合計	343,001,000.00	346,000,000.00

(2) Other receivables listed as per aging

(2) 其他應收款按賬齡列示

Aging	賬齡	Closing balance 年末餘額	Opening balance 年初餘額
Within 1 year (including 1 year)	1年以內(含1年)	3,001,000.00	0.00
1-2 years	1-2年	0.00	6,000,000.00
2-3 years	2-3年	0.00	0.00
Over 3 years	3年以上	340,000,000.00	340,000,000.00
Including: 3-4 years	其中: 3-4年	0.00	0.00
4-5 years	4-5年	0.00	0.00
Over 5 years	5年以上	340,000,000.00	340,000,000.00
Total	合計	343,001,000.00	346,000,000.00

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XVII. Notes to Main Items in Financial Statements of the Parent Company (Continued)

2. Other receivables (Continued)

2.2 Other receivables (Continued)

(3) Other receivables – bad debt provision

		Stage I	Stage II	Stage III	Total
		第一階段	第二階段	第三階段	
Expected credit loss in the future 12 months	Expected credit loss within the whole duration (no credit impairment occur)	Expected credit loss within the whole duration (credit impairment has occurred)			
未來12個月預期信用損失	整個存續期預期信用損失(未發生信用減值)	整個存續期預期信用損失(已發生信用減值)			
Bad debt provision	壞賬準備				
Balance as at January 1, 2021	2021年1月1日餘額	0.00	0.00	0.00	0.00
Book balance of other receivables on January 1, 2021 in the current year	2021年1月1日其他應收款賬面餘額在本年	-	-	-	-
- Transfer to Stage II	- 轉入第二階段	0.00	0.00	0.00	0.00
- Transfer to Stage III	- 轉入第三階段	0.00	0.00	0.00	0.00
- Be transferred back to Stage II	- 轉回第二階段	0.00	0.00	0.00	0.00
- Be transferred back to Stage I	- 轉回第一階段	0.00	0.00	0.00	0.00
Provision made in the current year	本年計提	0.00	8.40	0.00	8.40
Amount transferred back in the current year	本年轉回	0.00	0.00	0.00	0.00
Amount charged off in the current year	本年轉銷	0.00	0.00	0.00	0.00
Amount written off in the current year	本年核銷	0.00	0.00	0.00	0.00
Other changes	其他變動	0.00	0.00	0.00	0.00
Balance of December 31, 2021	2021年12月31日餘額	0.00	8.40	0.00	8.40

(4) No other receivables actually written off in current year

No other receivables actually written off in this year

(4) 本年度實際核銷的其他應收款

本年度無實際核銷的其他應收款。

(5) Other receivables classified as per the borrower

(5) 按欠款方歸集的其他應收款情況

Company name	Nature	Closing balance	Aging	Proportion in total closing balance of other receivables (%)	Closing balance of bad debt provision
單位名稱	款項性質	年末餘額	賬齡	佔其他應收款年末餘額合計數的比例(%)	壞賬準備年末餘額
Beijing Tianhai Industry Co., Ltd.	Transaction payments	343,000,000.00	Over 5 years	99.99	0.00
北京天海工業有限公司	往來款		5年以上		
Guo Junxiang	Reserve fund	1,000.00	Within 1 year	0.01	8.40
郭俊香	備用金		1年以內		
Total		343,001,000.00		100.00	8.40
合計					

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XVII. Notes to Main Items in Financial Statements of the Parent Company (Continued)

十七、母公司財務報表主要項目註釋

3. Long-term equity investments

3. 長期股權投資

(1) Classification of long-term equity investments

(1) 長期股權投資分類

Item	項目	Closing balance 年末餘額			Opening balance 年初餘額		
		Book balance 賬面餘額	Impairment provision 減值準備	Book value 賬面價值	Book balance 賬面餘額	Impairment provision 減值準備	Book value 賬面價值
Investment in subsidiaries	對子公司投資	902,148,125.05	0.00	902,148,125.05	902,148,125.05	0.00	902,148,125.05
Investment in associates and joint ventures	對聯營、合營企業投資	0.00	0.00	0.00	0.00	0.00	0.00
Total	合計	902,148,125.05	0.00	902,148,125.05	902,148,125.05	0.00	902,148,125.05

(2) Investment in subsidiaries

(2) 對子公司投資

The investee	被投資單位	Opening balance	Increase in the current year	Decrease in the current year	Closing balance	Provision for impairment in the current year	Closing balance of impairment provision
		年初餘額	本年增加	本年減少	年末餘額	本年計提 減值準備	減值準備 年末餘額
Beijing Tianhai Industry Co., Ltd.	北京天海工業有限公司	760,104,096.95	0.00	0.00	760,104,096.95	0.00	0.00
Jingcheng Holding (Hong Kong) Co., Ltd.	京城控股(香港)有限公司	142,044,028.10	0.00	0.00	142,044,028.10	0.00	0.00
Total	合計	902,148,125.05	0.00	0.00	902,148,125.05	0.00	0.00

4. Operating revenue and operating cost

4. 營業收入、營業成本

Item	項目	Amount incurred in current year 本年發生額		Amount incurred in previous year 上年發生額	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Main operation	主營業務	0.00	0.00	0.00	0.00
Other operations	其他業務	3,054,790.45	0.00	2,830,585.14	0.00
Total	合計	3,054,790.45	0.00	2,830,585.14	0.00

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XVIII. Approval on Financial Statements

The financial report is released after being approved by the Board of Directors of the Company on March 17, 2022.

十八、財務報告批准

本財務報告於2022年3月17日經本公司董事會批准報出。

Supplementary information of financial statements

1. List of non-recurring profits and losses in current year

財務報表補充資料

1. 本年非經常性損益明細表

Item	項目	Amount in the current year 本年年金額	Notes 說明
Profit and loss of non-current assets disposal	非流動資產處置損益	197,317.56	VI. 45/六、45
Government subsidies included in the current profit and loss	計入當期損益的政府補助	10,065,386.91	VI. 41/六、41
Reversal of the provision assessed for impairment on an individual basis	單獨進行減值測試的減值準備轉回	1,818,371.90	VI. 43/六、43
Other non-operating revenue and expenses than the above items	除上述各項之外的其他營業外收入和支出	-438,510.72	VI. 46 and 47/六、46、47
Debt restructuring	債務重組	554,913.61	VI. 42/六、42
In addition to the effective hedging business related to the normal business of the Company, profits and losses from changes in fair value arising from financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debts.	除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得投資收益	30,675.01	VI. 2/六、2
Other losses and profits conforming to the definition of extraordinary gains and losses	其他符合非經常性損益定義的損益項目	0.00	
Subtotal	小計	12,228,154.27	
Less: amount affected by income tax	減：所得稅影響額	296,085.76	
Amount affected in minority shareholders' equity interest (after-tax)	少數股東權益影響額(稅後)	398,303.39	
Total	合計	11,533,765.12	-

2. Rate of return on net worth and earnings per share

Based on the provisions in Preparation Rules for Information Disclosures by Companies Offering Shares to the Public No. 9 – Calculation and Disclosure of Return on Net Assets and Earnings per Share (revised in 2010) issued by China Securities Regulatory Commission, the weighted average return on net assets, basic earnings per share, and diluted earnings per share for the Group are listed below:

2. 淨資產收益率及每股收益

按照中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第9號——淨資產收益率和每股收益的計算及披露(2010年修訂)》的規定，本集團加權平均淨資產收益率、基本每股收益和稀釋每股收益如下：

Profit in the report period	報告期利潤	Earnings per share (RMB/share) 每股收益(元/股)		
		Weighted average ROE (%) 加權平均淨資產收益率(%)	Basic EPS 基本每股收益	Diluted EPS 稀釋每股收益
Net profit attributable to common shareholders of the parent company	歸屬於母公司普通股股東的淨利潤		-0.05	-0.05
Net profit attributable to common shareholders of the parent company after deduction of non-recurring profit or loss	扣除非經常性損益後歸屬於母公司普通股股東的淨利潤	-5.06	-0.07	-0.07

Beijing Jingcheng Machinery Electric Co., Ltd.
March 17, 2022

北京京城機電股份有限公司
二〇二二年三月十七日



Section 13 Internal Control Audit Report 第十三節 內部控制審計報告

I. Responsibility statement and development of internal control system

Beijing Jingcheng Machinery Electric Holding Co., Ltd. 2021 Internal Control Evaluation Report

To all shareholders of Beijing Jingcheng Machinery Electric Company Limited:

According to the provisions of the “Basic Standard for Enterprise Internal Control”, the internal control and its supporting guidance as well as the other the internal control regulation requirements (hereinafter referred to as “Corporate Internal Control Standard System”), combining with the internal control system and evaluation methods of the Company, based on the routine supervision and special supervision over the internal control, we have evaluated the effectiveness of the internal control of the Company as of 31 December 2021 (being the benchmark date of the internal control evaluation report).

1. Important statement

According to the requirements of Corporate Internal Control Standard System, Board of the Company is responsible for establishing, improving and effectively implementing the internal control, evaluating the effectiveness of the internal control and disclosing the internal control evaluation report truly. The supervisory committee shall supervise the internal control established and implemented by the Board. The Management is responsible for organizing and leading the routine operation of the internal control of the Company. The Board, the supervisory committee and the Directors, supervisors and senior management officers of the Company confirm that information contained in this report is true, accurate, and complete without any false and misleading statements or material omissions, and assume several and joint liability for the above.

The objectives of the Company's internal control are to reasonably guarantee the authenticity and completeness of information of the compliance, asset security, financial report and relevant information of operation and management of the Company, improve the operating efficiency and results, and promote the realization of development strategies. Owing to the inherent limitations of the internal control, reasonable guarantees shall only be provided for realizing the above objectives. In addition, changes in situation may result in that the internal control becomes inappropriate or the extent to which the compliance with policies and process is lessened. There may be certain risks in presuming the effectiveness of future internal control according to the evaluation results of the internal control.

一、內部控制責任聲明及內部控制制度建設情況

北京京城機電股份有限公司 2021年度內部控制評價報告

北京京城機電股份有限公司全體股東：

根據《企業內部控制基本規範》及其配套指引的規定和其他內部控制監管要求(以下簡稱「企業內部控制規範體系」)，結合本公司(以下簡稱「公司」)內部控制制度和評價辦法，在內部控制日常監督和專項監督的基礎上，我們對公司2021年12月31日(內部控制評價報告基準日)的內部控制有效性進行了評價。

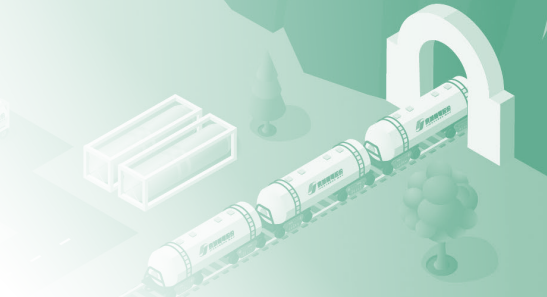
一、重要聲明

按照企業內部控制規範體系的規定，建立健全和有效實施內部控制，評價其有效性，並如實披露內部控制評價報告是公司董事會的責任。監事會對董事會建立和實施內部控制進行監督。經理層負責組織領導企業內部控制的日常運行。公司董事會、監事會及董事、監事、高級管理人員保證本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏，並對報告內容的真實性、準確性和完整性承擔個別及連帶法律責任。

公司內部控制的目標是合理保證公司經營管理合法合規、資產安全、財務報告及相關信息真實完整，提高公司經營效率和效果，促進公司實現發展戰略。由於內部控制存在的固有局限性，故僅能為實現上述目標提供合理保證。此外，由於情況的變化可能導致內部控制變得恰當，或對控制政策和程序遵循的程度降低，根據內部控制評價結果推測未來內部控制的有效性具有一定的風險。

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第十三節 內部控制審計報告



I. Responsibility statement and development of internal control system (Continued)

2. Conclusion of the internal control evaluation

1. **Whether there is any material deficiencies in the internal control over financial reporting of the Company, as at the benchmark date of the internal control evaluation report**
 Yes No

2. **Results of internal control evaluation over financial reporting**
 Effective Not Effective

According to the recognition of material deficiencies in the internal control over the Company's financial reporting, on the benchmark date of the internal control evaluation report, there are no material deficiencies in the financial reporting. The Board is of the opinion that, the Company has maintained, in all material respects, effective internal control over financial reporting in accordance with the requirements of Corporate Internal Control Standard System and the relevant provisions.

3. **Whether material deficiencies in internal control over non-financial reporting had been discovered**
 Yes No

According to the recognition of material deficiencies in the internal control over the Company's non-financial reporting, on the benchmark date of the internal control evaluation report, the Company has not identified any material deficiencies in the internal control over non-financial reporting.

4. **The factors affecting the evaluation results of the effectiveness of internal control from the benchmark date to the date of issuing the internal control evaluation report.**
 Applicable Not applicable

From the benchmark date of the internal control evaluation report to the date of issuing the internal control evaluation report, there are no factors that may impose any impacts on the result of the effectiveness of the internal control.

5. **Whether the auditing opinions on internal control are consistent with the Company's evaluation results of the effectiveness of internal control over financial reporting**
 Yes No

6. **Whether the material deficiencies in internal control over non-financial reporting disclosed by the internal control audit report are consistent with those disclosed by the Company's internal control evaluation report**
 Yes No

一、內部控制責任聲明及內部控制制度建設情況(續)

二、內部控制評價結論

1. 公司于內部控制評價報告基準日，是否存在財務報告內部控制重大缺陷

是 否

2. 財務報告內部控制評價結論

有效 無效

根據公司財務報告內部控制重大缺陷的認定情況，于內部控制評價報告基準日，不存在財務報告內部控制重大缺陷，董事會認為，公司已按照企業內部控制規範體系和相關規定的要求在所有重大方面保持了有效的財務報告內部控制。

3. 是否發現非財務報告內部控制重大缺陷

是 否

根據公司非財務報告內部控制重大缺陷認定情況，于內部控制評價報告基準日，公司未發現非財務報告內部控制重大缺陷。

4. 自內部控制評價報告基準日至內部控制評價報告發出日之間影響內部控制有效性評價結論的因素

適用 不適用

自內部控制評價報告基準日至內部控制評價報告發出日之間未發生影響內部控制有效性評價結論的因素。

5. 內部控制審計意見是否與公司對財務報告內部控制有效性的評價結論一致

是 否

6. 內部控制審計報告對非財務報告內部控制重大缺陷的披露是否與公司內部控制評價報告披露一致

是 否

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第十三節 內部控制審計報告

I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation

(i) Scope of the internal control evaluation

The Company determines the main units, business and events and high-risk areas that are included in the scope of the internal control evaluation based on the risk-oriented principle.

- Main entities included in the scope of evaluation include: Beijing Jingcheng Machinery Electric Company Limited's headquarters, Beijing Tianhai Industry Co., Ltd. and its subordinate companies, include: Beijing Minghui Tianhai Gas Storage and Transportation Equipment Co., Ltd, Beijing Tianhai Cryogenic Equipment Co., Ltd., Kuancheng Tianhai Pressure Containers Co., Ltd., Tianjin Tianhai High Pressure Containers Co., Ltd., Shanghai Tianhai Composite Cylinders Co., Ltd., Beijing Tianhai Hydrogen Energy Equipment Co., Ltd., Jingcheng Holding (Hong Kong) Co., Ltd. and BTIC America Company.

- The proportion of units included in the evaluation scope:

Index 指標

Proportion (%) 佔比(%)

The proportion of the total assets included in the evaluation scope to the consolidated total assets of the Company
納入評價範圍單位的資產總額佔公司合並財務報表資產總額之比

100

The proportion of the operating income included in the evaluation scope to the consolidated total operating income of the Company
納入評價範圍單位的營業收入合計佔公司合並財務報表營業收入總額之比

100

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況

(一) 內部控制評價範圍

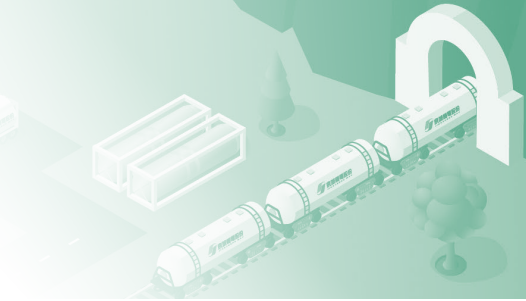
公司按照風險導向原則確定納入評價範圍的主要單位、業務和事項以及高風險領域。

- 納入評價範圍的主要單位包括：北京京城機電股份有限公司本部、北京天海工業有限公司以及北京天海工業有限公司下屬單位，包括：北京明輝天海氣體儲運裝備銷售有限公司、北京天海低溫設備有限公司、寬城天海壓力容器有限公司、天津天海高壓容器有限責任公司、上海天海複合氣瓶有限公司、北京天海氫能裝備有限公司、京城控股(香港)有限公司、Btic America Company(天海美洲公司)。

- 納入評價範圍的單位佔比：

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第十三節 內部控制審計報告



I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(i) Scope of the internal control evaluation (Continued)

3. Main business and events included in the evaluation scope include:

Organization structure, development strategies, human resources, social responsibilities, fund activities, asset management, procurement business, sales, research and development, legal affairs management, financial reporting, guarantee business, comprehensive budget, contract management, construction projects, production management, tender management, communication of internal information and information systems etc..

Fund activities mainly include financing activities (namely, preparation and approval of financing scheme, formulation and implementation of financing plan, assessment and accountability of financing activities, repayment of funds raised), investing activities (namely, preparation and approval of investment scheme, formulation and implementation of investment plan, disposal of investment assets), collection, payment and custody of monetary funds (namely, approval, re-check, balance point, bookkeeping, reconciliation, bank account management, bills and seal management), operating of funds (namely, the links in monetary funds, reserves, production funds, new reserves, new monetary fund) and other matters;

Procurement businesses mainly included preparation of demand and supply plan, application for procurement, selection of suppliers, pricing, entering into framework agreement or purchase contract, management of supply process, acceptance, payment and vendor information management, etc.;

Asset management mainly included inventories (namely acceptance warehousing, warehousing and deposition, acquiring and sending out, stock-tacking, disposal of inventories and accounting treatment), fixed assets (namely, acceptance, registration, insurance, maintenance, technical improvement, check, mortgage, lease, elimination, sell, lease and accounting treatment), intangible assets (namely, acceptance, use, disposal, accounting treatment) and other matters;

Sales business mainly included sales program management, customer development and credit management, sales pricing, entering into sales contract, delivery of goods, receiving payment, customer service, customer information management and other matters.

Research and development mainly included project initialization, R&D process management, conclusion and acceptance, core R&D personnel management, development and protection of results of R&D, evaluation of R&D activities.

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(一) 內部控制評價範圍(續)

3. 納入評價範圍的主要業務和事項包括：

組織架構、發展戰略、人力資源、社會責任、資金活動、資產管理、採購業務、銷售業務、研究與開發、法律事務管理、財務報告、擔保業務、全面預算、合同管理、工程項目、生產管理、招標管理、內部信息傳遞、信息系統等。

資金活動主要包括籌資活動(即籌資方案的編製及審批、制定籌資計劃、實施籌資、籌資活動評價與責任追究、歸還籌資)、投資活動(即投資方案編製與審批、制定投資計劃、實施投資方案、投資資產處置)、貨幣資金收付及保管(即審批、覆核、收支點、記帳、對賬、銀行賬戶管理、票據與印章管理)、資金營運(即貨幣資金環節、儲備資金環節、生產資金環節、新的儲備資金環節、新的貨幣資金環節)等事項；

採購業務主要包括編製需求計劃與採購計劃、請購、選擇供應商、確定採購價格、訂立框架協議或採購合同、管理供應過程、驗收、付款、供應商信息管理等事項；

資產管理主要包括存貨(即驗收入庫、倉儲保管、領用發出、盤點清查、存貨處置、賬務處理)、固定資產(即驗收、登記、投保、維護、技改、清查、抵押、租賃、淘汰處置、出售、出租、賬務處理)、無形資產(即驗收、使用、處置、賬務處理)等事項；

銷售業務主要包括銷售計劃管理、客戶開發與信用管理、銷售定價、訂立銷售合同、發貨、收款、客戶服務、客戶信息管理等事項。

研究與開發主要包括立項、研發過程管理、結題驗收、核心研發人員的管理、研究成果開發、研究成果保護、研發活動評估等事項。

I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(i) Scope of the internal control evaluation (Continued)

4. The high-risk areas to which required to pay great attention mainly included:

Preparation and approval of financing scheme, formulation and implementation of financing plan, assessment and accountability of financing activities, repayment of funds raised under financing activities, and preparation and approval of investment scheme, formulation and implementation of investment plan and disposal of investment assets under investment activities;

Preparation of demand and supply plan, application for procurement, selection of suppliers, pricing, entering into framework agreement or purchase contract, management of supply process, acceptance, payment and vendor information management under procurement businesses;

Sales program management, customer development and credit management, sales pricing, entering into sales contract, delivery of goods, receiving payment, customer service, customer information management and other matters under sales businesses.

5. Whether there is material omission in the entities, businesses and events and high-risk areas that are included in the above-mentioned evaluation scope cover the main aspects of the Company's operation and management
 Yes No
6. Is there any statutory exemption
 Yes No
7. Other explanation
 Nil.

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(一) 內部控制評價範圍(續)

4. 重點關注的高風險領域主要包括：

資金活動中籌資活動的籌資方案的編製及審批、制定籌資計劃、實施籌資、籌資活動評價與責任追究、歸還籌資及投資活動中投資方案的編製與審批、制定投資計劃、實施投資方案、投資資產處置；

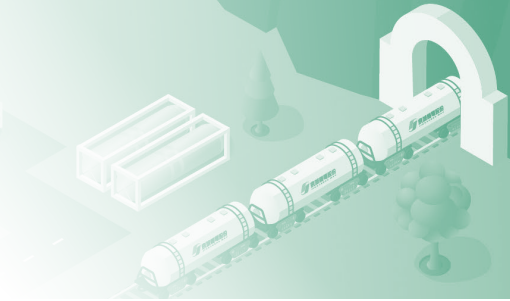
採購業務中編製需求計劃與採購計劃、請購、選擇供應商、確定採購價格、訂立框架協議或採購合同、管理供應過程、驗收、付款、供應商信息管理等事項；

銷售業務中銷售計劃管理、客戶開發與信用管理、銷售定價、訂立銷售合同、發貨、收款、客戶服務、客戶信息管理等事項。

5. 上述納入評價範圍的單位、業務和事項以及高風險領域涵蓋了公司經營管理的主要方面，是否存在重大遺漏
 是 否
6. 是否存在法定豁免
 是 否
7. 其他說明事項
 無。

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第十三節 內部控制審計報告



I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(ii) Working basis of internal control evaluation and recognition standards for deficiencies

The Company organized and conducted its internal control evaluation in accordance with the Basic Standards for Corporate Internal Control.

1. Is there any adjustment of the specific identification criteria of deficiencies in internal control compared to the criteria last year

Yes No

In view of the size of the Company, industry characteristics, risk preference and tolerance, the Board, in accordance with the requirements for material, major and general deficiencies as specified in the enterprise internal control standard system, differentiated financial reporting related and non-financial reporting related and formulated specific standards for recognition of deficiencies that is applicable to the Company, which are in consistent with those of past years.

2. Identification standards for deficiencies in internal control over financial reporting

The quantitative standards for identifying deficiencies in internal control over financial reporting by the Company are as follows:

Name of Index 指標名稱	Quantitative standards for material deficiencies 重大缺陷定量標準	Quantitative standards for major deficiencies 重要缺陷定量標準	Quantitative standards for ordinary deficiencies 一般缺陷定量標準
Total operating income 營業收入總額	Misstatement $\geq 0.5\%$ of the total operating income 錯報 \geq 營業收入總額 0.5%	0.2% of the total operating income \leq misstatement $< 0.5\%$ of the total operating income 營業收入總額 $0.2\% \leq$ 錯報 $<$ 營業收入總額 0.5%	Misstatement $< 0.2\%$ of the total operating income 錯報 $<$ 營業收入總額 0.2%
Total profit 利潤總額	Misstatement $\geq 5\%$ of the total profit 錯報 \geq 利潤總額 5%	2% of the total profit \leq misstatement $< 5\%$ of the total profit 利潤總額 $2\% \leq$ 錯報 $<$ 利潤總額 5%	Misstatement $< 2\%$ of the total profit 錯報 $<$ 利潤總額 2%
Total assets 資產總額	Misstatement $\geq 0.5\%$ of the total assets 錯報 \geq 資產總額 0.5%	0.2% of the total assets \leq misstatement $< 0.5\%$ of the total assets 資產總額 $0.2\% \leq$ 錯報 $<$ 資產總額 0.5%	Misstatement $< 0.2\%$ of the total assets 錯報 $<$ 資產總額 0.2%
Total owner's equity 所有者權益總額	Misstatement $\geq 0.5\%$ of the total owner's equity 錯報 \geq 所有者權益總額 0.5%	0.2% of the total owner's equity \leq misstatement $< 0.5\%$ of the total owner's equity 所有者權益總額 $0.2\% \leq$ 錯報 $<$ 所有者權益總額 0.5%	Misstatement $< 0.2\%$ of the total owner's equity 錯報 $<$ 所有者權益總額 0.2%
	Remarks: Nil.		說明： 無。

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(二) 內部控制評價工作依據及內部控制缺陷認定標準

公司依據企業內部控制規範體系，組織開展內部控制評價工作。

1. 內部控制缺陷具體認定標準是否與以前年度存在調整

是 否

公司董事會根據企業內部控制規範體系對重大缺陷、重要缺陷和一般缺陷的認定要求，結合公司規模、行業特徵、風險偏好和風險承受度等因素，區分財務報告內部控制和非財務報告內部控制，研究確定了適用於本公司的內部控制缺陷具體認定標準，並與以前年度保持一致。

2. 財務報告內部控制缺陷認定標準

公司確定的財務報告內部控制缺陷評價的定量標準如下：

Section 13 Internal Control Audit Report

第十三節 內部控制審計報告

I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(ii) Working basis of internal control evaluation and recognition standards for deficiencies (Continued)

2. Identification standards for deficiencies in internal control over financial reporting (Continued)

Qualitative standards for evaluation of financial reporting related internal control deficiencies defined by the Company are as follows:

Magnitude of Deficiency 缺陷性質

Qualitative standards 定性標準

Material deficiencies
重大缺陷

Separate deficiency or together with other deficiencies lead to the failure to avoid, identify or correct the material misstatement in the financial reporting on a timely basis.
單獨缺陷或連同其他缺陷導致不能及時防止、發現並糾正財務報告中的重大錯報。

In case of the occurrence of the following situations, material deficiencies are recognised: A. Ineffective control environment; B. The misconduct committed by directors, supervisors and members of senior management officers; C. The external audit identifies material misstatement in the current financial report which has not been identified by the Company during its operation; D. Material deficiencies identified and reported to the management have not been rectified after a reasonable period of time; E. The supervision of the Company's audit committee and department of audit and legal affairs over the internal control is proved to be ineffective; F. Other deficiencies which may affect the correct judgment of the statement users.

出現下列情形的，認為重大缺陷：A.控制環境無效；B.董事、監事和高級管理人員舞弊行為；C.外部審計發現當期財務報告存在重大錯報，公司在運行過程中未能發現該錯報；D.已經發現並報告給管理層的重大缺陷在合理的時間後未加以改正；E.公司審計委員會和審計部對內部控制的監督無效；F.其他可能影響報表使用者正確判斷的缺陷。

Major deficiencies

Separate deficiency or together with other deficiencies lead to the failure to avoid, identify or correct the misstatement in the financial reporting on a timely basis, which does not reach or exceed the level of importance but is still worth the attention of the management.

重要缺陷

單獨缺陷或連同其他缺陷導致不能及時防止、發現並糾正財務報告中雖然未達到和超過重要性水平，但仍應引起管理層重視的錯報。

General deficiencies
一般缺陷

Other internal control deficiencies that do not constitute material or major deficiencies.
不構成重大缺陷或重要缺陷的其他內部控制缺陷。

Remarks:

說明：

Nil.

無。

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

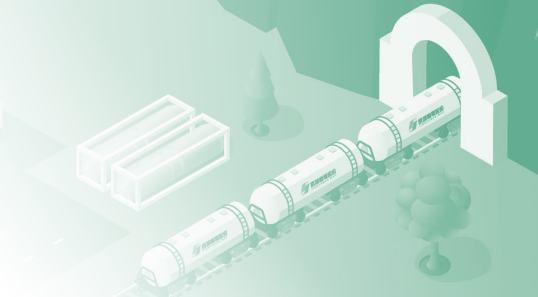
(二) 內部控制評價工作依據及內部控制缺陷認定標準(續)

2. 財務報告內部控制缺陷認定標準(續)

公司確定的財務報告內部控制缺陷評價的定性標準如下：

Section 13 Internal Control Audit Report

第十三節 內部控制審計報告



I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(ii) Working basis of internal control evaluation and recognition standards for deficiencies (Continued)

3. The recognition standards of non-financial reporting related internal control deficiencies

Quantitative standards for evaluation of non-financial reporting related internal control deficiencies defined by the Company are as follows:

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(二) 內部控制評價工作依據及內部控制缺陷認定標準(續)

3. 非財務報告內部控制缺陷認定標準

公司確定的非財務報告內部控制缺陷評價的定量標準如下：

Name of Index 指標名稱	Quantitative standards for material deficiencies 重大缺陷定量標準	Quantitative standards for major deficiencies 重要缺陷定量標準	Quantitative standards for ordinary deficiencies 一般缺陷定量標準
Direct property losses amount 直接財產損失金額	More than RMB10 million 1,000萬元以上	Between RMB1 million and RMB10 million (RMB10 million inclusive) 100萬元至1,000萬元(含1,000萬元)	Less than RMB1 million (RMB1 million inclusive) 100萬元(含100萬元)以下
Material adverse effects 重大負面影響	Material adverse effects on the Company and disclosed by way of announcement 對公司造成較大負面影響並以公告形式對外披露	The imposition of punishment by national government authority which does not adversely affect the Company 受到國家政府部門處罰但未對公司造成負面影響	The imposition of punishment by government authority at or below provincial level which does not adversely affect the Company 受到省級(含省級)以下政府部門處罰但未對公司造成負面影響
	Remarks: Nil.		說明: 無。
	Qualitative standards for evaluation of non-financial reporting related internal control deficiencies defined by the Company are as follows:		公司確定的非財務報告內部控制缺陷評價的定性標準如下：

Magnitude of Deficiency 缺陷性質

Qualitative standards 定性標準

Material deficiencies 重大缺陷	In case of the occurrence of the following situations, material deficiencies are recognised: 出現以下情形的，認定為重大缺陷： A. Violation of the State's laws, regulations or regulatory documents; A. 違反國家法律、法規或規範性文件； B. Unscientific material decision-making process; B. 重大決策程序不科學； C. Lack of systems are likely to result in systemic failures; C. 制度缺失可能導致系統性失效； D. Material or major deficiencies are not rectified; D. 重大或重要缺陷不能得到整改； E. Other situations that materially affect the Company. E. 其他對公司影響重大的情形。
Major deficiencies 重要缺陷	Save for above, deficiencies for which the severity and economic consequences are less than material deficiencies but which still shall be taken seriously by the Board and management, shall be regarded as major deficiencies. 除上述情形外，嚴重程度和經濟後果低於重大缺陷但仍應引起董事會和管理層重視的缺陷，應將該缺陷認定為重要缺陷。
General deficiencies 一般缺陷	Other internal control deficiencies that do not constitute material or major deficiencies. 不構成重大缺陷或重要缺陷的其他內部控制缺陷。
	Remarks: Nil.
	說明: 無。

I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(iii) Recognition of internal control deficiencies and rectifications

1. Recognition of internal control deficiencies in financial reporting and rectifications

- 1.1 Material deficiencies
Whether the Company had material deficiencies in internal control over financial reporting during the Reporting Period
 Yes No
- 1.2 Major deficiencies
Whether the Company had major deficiencies in internal control over financial reporting during the Reporting Period
 Yes No
- 1.3 General deficiencies
During the Reporting Period, the Company had no general deficiencies in the internal control over financial reporting.
- 1.4 After the above rectification, whether the Company had discovered any uncorrected material deficiencies in the internal control over financial reporting as at the benchmark date of the internal control evaluation report
 Yes No
- 1.5 After the above rectification, whether the Company had discovered any uncorrected major deficiencies in the internal control over financial reporting as at the benchmark date of the internal control evaluation report
 Yes No

2. Recognition of internal control deficiencies in non-financial reporting and rectifications

- 2.1 Material deficiencies
Whether the Company had discovered any material deficiencies in the internal control over non-financial reporting during the Reporting Period
 Yes No
- 2.2 Major deficiencies
Whether the Company had discovered any major deficiencies in the internal control over non-financial reporting during the Reporting Period
 Yes No
- 2.3 General deficiencies
General deficiencies may exist in daily operation of the internal control procedures. However, as there was a dual supervision system of self-evaluation and internal control audit in the internal control of the Company, the risks were under control which had no or less effect on the non-financial reporting matters of the Company, and the Company was able to carry out timely rectifications on general deficiencies with less effect.

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(三) 內部控制缺陷認定及整改情況

1. 財務報告內部控制缺陷認定及整改情況

- 1.1 重大缺陷
報告期內公司是否存在財務報告內部控制重大缺陷
 是 否
- 1.2 重要缺陷
報告期內公司是否存在財務報告內部控制重要缺陷
 是 否
- 1.3 一般缺陷
報告期內公司未發現財務報告內部控制一般缺陷。
- 1.4 經過上述整改，于內部控制評價報告基準日，公司是否存在未完成整改的財務報告內部控制重大缺陷
 是 否
- 1.5 經過上述整改，于內部控制評價報告基準日，公司是否存在未完成整改的財務報告內部控制重要缺陷
 是 否

2. 非財務報告內部控制缺陷認定及整改情況

- 2.1 重大缺陷
報告期內公司是否發現非財務報告內部控制重大缺陷
 是 否
- 2.2 重要缺陷
報告期內公司是否發現非財務報告內部控制重要缺陷
 是 否
- 2.3 一般缺陷
內部控制流程在日常運行中可能存在一般缺陷，但由於公司內部控制設有自我評價和內部審計的雙重監督機制，使風險可控，對公司非財務報告事項不構成影響或影響較小，並對有較小影響的一般缺陷進行及時整改。

Section 13 Internal Control Audit Report

第十三節 內部控制審計報告

I. Responsibility statement and development of internal control system (Continued)

3. Internal control evaluation (Continued)

(iii) Recognition of internal control deficiencies and rectifications (Continued)

2. Recognition of internal control deficiencies in non-financial reporting and rectifications (Continued)

2.4 After the above rectification, whether the Company had discovered any uncorrected major deficiencies in the internal control over financial reporting as at the benchmark date of the internal control evaluation report
 Yes No

2.5 After the above rectification, whether the Company had discovered any uncorrected major deficiencies in the internal control over financial reporting as at the benchmark date of the internal control evaluation report
 Yes No

4. Explanation on other significant matters concerning internal control

1. Rectification of deficiencies in internal control of last year

Applicable Not applicable

The Company attached great importance to the rectification of deficiencies in internal control and required active implementation of rectifications. The rectification of general deficiencies in internal control as disclosed in the non-financial reporting in the year of 2020 was completed.

2. Operation of the internal control of the year and improvement directions for next year

Applicable Not applicable

During the Reporting Period, there was no statement on other important issues on internal control nor other internal control information that was likely to have a significant impact on investors' understanding about the internal control self-evaluation report, evaluating the internal control conditions or making investment decisions. After evaluation and tests of the internal control, the design and operation of the internal control system of the Company is reasonable and effective and no material and major deficiencies were identified.

In 2022, the Company will continue to improve the internal control system, standardize the implementation of the internal control system, strengthen the supervision and inspection in internal control, and promote the healthy, stable and long-term development of the Company based on such evaluation.

3. Explanation on other significant matters

Applicable Not applicable

Chairman (who is authorised by the Board): Wang Jun
Beijing Jingcheng Machinery Electric Company Limited
17 March 2022

一、內部控制責任聲明及內部控制制度建設情況(續)

三、內部控制評價工作情況(續)

(三) 內部控制缺陷認定及整改情況(續)

2. 非財務報告內部控制缺陷認定及整改情況(續)

2.4 經過上述整改，于內部控制評價報告基準日，公司是否發現未完成整改的非財務報告內部控制重大缺陷
 是 否

2.5 經過上述整改，于內部控制評價報告基準日，公司是否發現未完成整改的非財務報告內部控制重要缺陷
 是 否

四、其他內部控制相關重大事項說明

1. 上一年度內部控制缺陷整改情況

適用 不適用

公司對內部控制缺陷整改情況高度重視，並要求積極落實整改。2020年度披露的非財務報告內部控制一般缺陷已整改完成。

2. 本年度內部控制運行情況及下一年度改進方向

適用 不適用

報告期內，公司無其他內部控制相關重大事項說明，也不存在其他可能對投資者理解內部控制評價報告、評價內部控制情況或進行投資決策產生重大影響的其他內部控制信息。通過內部控制的評價和測試，公司的內部控制制度設計合理、運行有效，未發現重大缺陷和重要缺陷。

2022年度，公司將在本次評價的基礎上繼續完善內部控制制度，規範內部控制制度執行，強化內部控制監督管理，保持公司健康穩定長遠發展。

3. 其他重大事項說明

適用 不適用

董事長(已經董事會授權): 王軍
北京京城機電股份有限公司
2022年3月17日

II. Description of matters regarding the Internal Control Audit Report

Internal Control Over Financial Reporting

D.H.N.Z[2022]No.000087

To All Shareholders of Beijing Jingcheng Machinery Electric Company Limited:

We have audited the effectiveness of internal control over financial reporting of Beijing Jingcheng Machinery Electric Company Limited (hereinafter referred to as “the Company”) as of December 31, 2021 based on criteria established in Audit Guidelines for Enterprise Internal Control and related standards established in the Professional Standards for Certified Public Accountants of China.

I. The Company's Responsibilities

According to “Basic Standards for Enterprise Internal Control”, “Implementation Guidelines for Enterprise Internal Control and Guidelines for Evaluation” and “Assessment on Effectiveness of Enterprise Internal Control”, the Company's board of directors is responsible for maintaining effective internal control over financial reporting and assessment of effectiveness of internal control over financial reporting.

II. Auditor's Responsibilities

Our responsibility is to express an opinion on the effectiveness of the Company's internal control over financial reporting and to disclose any material weaknesses of internal control over non-financial reporting matters we noticed based on our audits.

III. Inherent Limitations of Internal Control

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

IV. Opinion

In our opinion, the Company maintained, in all material aspects, effective internal control over financial reporting as of December 31, 2021, based on “Basic Standards for Enterprise Internal Control and related rules”.

Da Hua Certified Public Accountants (Special General Partnership)

大華會計師事務所(特殊普通合夥)

Beijing, China
中國•北京

March 17, 2022
二〇二二年三月十七日

Note:

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

二、內部控制審計報告的相關情況說明

內部控制審計報告

大華內字[2022]000087號

北京京城機電股份有限公司全體股東：

按照《企業內部控制審計指引》及中國註冊會計師執業準則的相關要求，我們審計了北京京城機電股份有限公司(以下簡稱「京城股份」)2021年12月31日的財心務報告內部控制的有效性。

一、企業對內部控制的責任

按照《企業內部控制基本規範》、《企業內部控制應用指引》、《企業內部控制評價指引》的規定，建立健全和有效實施內部控制，並評價其有效性是企業董事會的責任。

二、註冊會計師的責任

我們的責任是在實施審計工作的基礎上，對財務報告內部控制的有效性發表審計意見，並對注意到的非財務報告內部控制的重大缺陷進行披露。

三、內部控制的固有局限性

內部控制具有固有局限性，存在不能防止和發現錯報的可能性。此外，由於情況的變化可能導致內部控制變得不恰當，或對控制政策和程序遵循的程度降低，根據內部控制審計結果推測未來內部控制的有效性具有一定風險。

四、財務報告內部控制審計意見

我們認為，京城股份於2021年12月31日按照《企業內部控制基本規範》和相關規定在所有重大方面保持了有效的財務報告內部控制。

Certified Public Accountant of China:
(Project partner) **Liu Guoqing**
中國註冊會計師：
(項目合夥人) 劉國清

Certified Public Accountant of China: **Bai Lihan**
中國註冊會計師：白麗哈

Section 14 Five Years' Financial Summary

第十四節 五年業績摘要

The audited consolidated operating results and the audited balance sheet of the Company for each of the five years ended 31 December 2021 were summarized as follows:

本公司截至2021年12月31日止年度前五年每年之審定後綜合經營成果及審定後資產及負債情況匯總如下：

I. Operating Results (Prepared under the PRC Accounting Standards)

一、經營結果(根據中國會計準則編製)

		2021 RMB'0,000 人民幣萬元	2020 RMB'0,000 人民幣萬元	2019 RMB'0,000 人民幣萬元	2018 RMB'0,000 人民幣萬元	2017 RMB'0,000 人民幣萬元
Turnover	營業額	118,266.44	108,829.65	112,572.17	112,156.42	120,349.70
Total profit	利潤總額	-3,707.70	12,200.12	-15,981.94	-12,555.48	3,163.63
Income taxes expense	所得稅費用	415.88	263.68	270.74	708.99	849.07
Net profit attributable to shareholders of parent company	歸屬於母公司股東的淨利潤	-2,328.23	15,643.17	-13,003.68	-9,393.62	2,086.84
Equity attributable to the shareholders of parent company	歸屬於母公司股東權益	67,765.56	69,947.26	33,728.61	46,687.63	58,837.53
Minority equity	少數股東權益	28,375.64	30,213.23	36,333.92	39,639.26	43,596.70

II. Assets and liabilities (Prepared under the PRC Accounting Standards)

二、資產及負債(根據中國會計準則編製)

		2021 RMB'0,000 人民幣萬元	2020 RMB'0,000 人民幣萬元	2019 RMB'0,000 人民幣萬元	2018 RMB'0,000 人民幣萬元	2017 RMB'0,000 人民幣萬元
Assets	資產					
Current assets	流動資產	70,712.98	85,922.97	78,256.08	76,362.49	96,937.67
Non-current assets	非流動資產	86,131.89	83,620.11	88,827.87	101,186.09	95,568.53
Total assets	總資產	156,844.87	170,543.09	167,083.95	177,548.58	192,506.20
Liabilities	負債					
Current liabilities	流動負債	53,672.97	64,725.54	78,312.06	72,814.02	75,264.43
Non-current liabilities	非流動負債	7,030.70	4,657.05	18,709.36	18,407.67	14,807.54
Total liabilities	總負債	60,703.67	69,382.59	97,021.42	91,221.69	90,071.97
Shareholders' equity	股東權益					
Equity attributable to shareholders of the parent company	歸屬於母公司股東權益	67,765.56	69,947.26	33,728.61	46,687.63	58,837.53
Non-controlling interest	少數股東權益	28,375.64	30,213.23	39,639.26	43,596.70	40,668.75
Shareholders' equity	股東權益	96,141.20	100,160.49	86,326.89	102,434.23	97,188.53

