**Goertek Inc**

| Subjects | 31 December 2020 | 31 December 2019 |
|---|---|---|
| | RMB | RMB |
| **Current assets** | | |
| Cash and cash equivalents | 7,788,139,761.68 | 3,612,725,720.73 |
| Held-for-trading financial assets | 250,789,617.29 | 46,909,330.37 |
| Bill receivables | 93,015,027.25 | 40,186,559.85 |
| Trade receivables | 9,951,611,596.65 | 8,103,952,322.76 |
| Trade receivables for financing | | 2,694,000.00 |
| Prepayments | 295,557,594.21 | 218,343,927.93 |
| Other receivables | 56,282,930.78 | 60,251,530.47 |
| Inventories | 9,170,731,903.19 | 5,296,464,329.53 |
| Non-current assets--current portion | 67,724.41 | |
| Other current assets | 522,858,736.68 | 322,254,661.51 |
| **Total current assets** | **28,129,054,892.14** | **17,703,782,383.15** |
| **Non-current assets** | | |
| Long-term investments | 337,410,802.56 | 269,961,654.44 |
| Other equity instruments | 357,307,056.65 | 336,420,913.47 |
| Property,plant and equipments | 14,674,535,924.15 | 11,502,483,642.95 |
| Construction-in-progress | 2,078,910,639.92 | 1,539,222,428.40 |
| Intangible assets | 2,730,415,540.35 | 2,397,093,993.54 |
| Development expenditure | 107,970,366.02 | 274,188,967.82 |
| Goodwill | 16,859,185.08 | 17,825,756.44 |
| Deferred expenditure | 152,215,032.28 | 166,048,168.90 |
| Deferred tax assets | 275,559,445.74 | 197,680,781.92 |
| Other non-current assets | 257,587,428.52 | 255,595,936.18 |
| **Total non-current assets** | **20,988,771,421.27** | **16,956,522,244.06** |
| **Total assets** | **49,117,826,313.41** | **34,660,304,627.21** |
| **Current liabilities** | | |
| Short-term borrowings | 3,189,865,281.20 | 6,154,458,300.00 |
| Held-for-trading financial liabilities | 43,578,775.71 | 115,121,021.01 |
| Bill payables | 1,797,630,927.08 | 697,201,859.51 |
| Trade payables | 15,526,558,924.33 | |

# Consolidated Statement of Comprehensive Income

**For the finanicial year ended 31 December 2020**

**Goertek Inc**

| Subjects | FY 2020 | FY 2019 |
|---|---|---|
| | RMB | RMB |
| **Revenue** | **57,742,742,893.96** | **35,147,806,427.74** |
| Cost of goods sold | 48,483,805,411.74 | 29,725,775,791.58 |
| Business tax and surcharges | 200,400,470.05 | 224,488,564.03 |
| Selling and distribution costs | 476,066,518.64 | 534,438,331.89 |
| Administrative costs | 1,629,730,793.00 | 838,266,588.88 |
| Research and development costs | 3,425,971,011.65 | 1,806,796,550.44 |
| Finance costs | 490,688,772.09 | 363,688,007.45 |
| - Interests expenses | 276,706,601.19 | 260,686,154.75 |
| - Interests income | 39,217,451.01 | 18,076,273.21 |
| Add Other income | 224,609,297.72 | 178,000,806.90 |
| - Investment income | 138,553,145.35 | -159,710,388.06 |
| -- Share of profit from equity accounted investment | 25,126,283.51 | 24,462,944.46 |
| Gain on fair value revaluation (negative means loss) | 160,215,070.58 | 26,646,196.76 |
| Credit losses ( negative means loss) | -28,402,825.32 | -13,196,510.70 |
| Loss on assets impairment (negative means loss) | -207,798,137.99 | -108,834,231.25 |
| Loss on disposal of fixed assets (negative means loss) | -62,250,234.59 | -80,995,452.67 |
| **Operating profits** | **3,261,006,232.54** | **1,496,263,014.45** |
| Add: Non-operating income | 18,801,027.06 | 15,298,789.84 |
| Less: Non-operating expenses | 57,841,977.98 | 40,017,441.07 |
| **Total operating profits** | **3,221,965,281.62** | **1,471,544,363.22** |
| Less: income tax expenses | 370,078,167.44 | 192,402,742.21 |
| **Net operating profits** | **2,851,887,114.18** | **1,279,141,621.01** |
| 1. Net profits from continuing operation | 2,851,887,114.18 | 1,279,141,621.01 |
| - Net profits attributable to shareholder of parent company | 2,848,007,269.61 | 1,280,542,212.61 |
| - Non-controlling interests | 3,879,844.57 | -1,400,591.60 |
| **Other Comprehensive income, net of tax** | **-27,186,319.43** | **28,695,812.16** |
| - attributable to shareholder of parent company | -27,509,272.02 | 28,129,187.82 |
| --Other comprehensive income which will be reclassified subsequently into profit or loss | -35,220,637.46 | 28,129,187.82 |
| --- Other comprehensive income that can be transferred to P/L under the equity method | 23,160,776.33 | -3,759,709.19 |
| ---Foreign currency translation adjustment | -58,381,413.79 | 31,888,897.01 |
| - to minority interests | 322,952.59 | 566,624.34 |
| **Total Comprehensive income** | **2,824,700,794.75** | **1,307,837,433.17** |
| Comprehensive income attributable to shareholder of parent company | 2,820,497,997.59 | 1,308,671,400.43 |
| Comprehensive income to minority shareholders | 4,202,797.16 | -833,967.26 |
| Basic EPS | **0.89** | **0.40** |
| Diluted EPS | **0.89** | **0.40** |

# Consolidated Statement of Cash Flows

**For the finanicial year ended 31 December 2020**

**Goertek Inc**

| Subjects | FY 2020 | FY 2019 |
|---|---|---|
| | RMB | RMB |
| **Cash flows from operating activities** | | |
| Cash received from selling of goods or services rendered | 57,009,742,269.73 | 34,867,723,536.33 |
| Tax refund | 2,159,494,513.63 | 1,735,494,983.26 |
| Cash received from other operating activities | 1,762,794,649.37 | 673,580,380.41 |
| **Cash inflows from operating activities** | **60,932,031,432.73** | **37,276,798,900.00** |
| Cash payment of purchase of goods and services | 42,635,569,184.82 | 25,280,174,189.17 |
| Cash payment of staff related expenses | 6,749,284,393.90 | 4,319,153,772.25 |
| Tax paid | 692,836,225.96 | 430,873,556.84 |
| Cash paid for other operating activities | 3,172,085,514.37 | 1,795,166,967.15 |
| **Cash outflows from operating activities** | **53,249,775,319.05** | **31,825,368,485.41** |
| **Net cash generated from operating activities** | **7,682,256,113.68** | **5,451,430,414.59** |
| **Cash flows from investing activities** | | |
| Cash received from reurns on investment | 205,395,809.87 | 94,966,975.93 |
| Cash received from investments | 3,071,032.35 | 3,932,777.81 |
| Proceeds from disosal of fixed assets | 50,158,655.80 | 190,684,219.18 |
| Proceeds from disposal of subsidiaries | 200,825,819.91 | - |
| Proceeds from other investing activities | 46,410,668.35 | 156,618,129.99 |
| **Cash inflows from investing activities** | **505,861,986.28** | **446,202,102.91** |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 5,599,269,477.49 | 3,177,466,825.39 |
| Cash paid to acquired investment | 207,730,344.46 | 306,419,103.57 |
| Cash paid for other investing activities | | 174,652.92 |
| **Cash outflows from investing activities** | **5,806,999,821.95** | **3,484,060,581.88** |
| **Net cash used in investing activities** | **-5,301,137,835.67** | **-3,037,858,478.97** |
| **Cash flows from financing activities** | | |
| Proceeds from investors | 50,528,721.67 | 500,000.00 |
| Proceeds from bank borrowings | 10,493,168,094.87 | 8,828,096,770.77 |
| Proceeds from issuance of convertible bonds | 3,995,000,000.00 | |
| Cash received from other financing activities | 1,241,778,394.18 | 810,973,101.39 |
| **Cash inflows from financing activities** | **15,780,475,210.72** | **9,639,569,872.16** |
| Repayment of borrowings | 11,495,387,428.29 | 9,334,548,158.71 |
| Cash payments for interest expenses and distribution of dividends or profits | 571,889,154.03 | 595,455,422.88 |
| Cash paid for other financing activities | 2,070,736,840.22 | 1,046,271,050.44 |
| **Cash outflows from financing activities** | **14,138,013,422.54** | **10,976,274,632.03** |
| **Cash generated/(used) in financing activities** | **1,642,461,788.18** | **-1,336,704,759.87** |
| **Effects of exchange rate change on cash and cash equivalents** | **-204,991,873.97** | **9,867,178.76** |
| **Net increase in cash and cash equivalents** | **3,818,588,192.22** | **1,086,734,354.51** |
| Cash and cash equivalents at beginning of period | 3,094,603,792.32 | 2,007,869,437.81 |
| **Cash and cash equivalents at end of period** | **6,913,191,984.54** | **3,094,603,792.32** |