

Consolidated Balance Sheet
For the financial year ended 31 December 2020

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	8,977,326,628.51
Payment received in advance		104,669,285.88
Contractual liabilities	772,033,187.85	
Salary payables	1,136,453,967.56	776,481,787.60
Tax payables	195,498,317.72	139,749,519.48
Other payables	67,844,709.64	86,029,144.00
- interest payables	8,911,319.91	17,472,640.59
Non-current liabilities-current portion		501,419,286.30
Other current liabilities	7,012,595.33	5,306,356.35
Total current liabilities	22,736,476,686.42	17,557,763,188.64
Non-current liabilities-current portion		
Long-term borrowings	2,754,299,262.02	343,653,859.81
Bonds payable	3,031,391,335.56	
Deferred income	538,922,331.52	396,781,793.30
Deferred tax liabilities	323,065,909.80	232,900,786.59
Total non-current liabilities	6,647,678,838.90	973,336,439.70
Total liabilities	29,384,155,525.32	18,531,099,628.34
Shareholders' equity		
Share capital	3,275,438,427.00	3,245,103,948.00
Other equity instruments	317,690,852.25	
Capital surplus	3,811,658,791.28	2,996,990,669.12
Less: treasury stock	516,007,644.95	395,758,317.37
Other comprehensive income	-112,010,012.52	-84,500,740.50
Reserve surplus	1,370,122,868.85	1,177,415,286.08
General risk reserve	6,081,200.00	4,896,400.00
Retained earnings	11,500,277,791.35	9,163,016,394.27
-Shareholders' equity belongs to shareholder of parents company	19,653,252,273.26	16,107,163,639.60
-Non-controlling interest	80,418,514.83	22,041,359.27
Total shareholders' equity	19,733,670,788.09	16,129,204,998.87
Total liabilities and equity	49,117,826,313.41	34,660,304,627.21

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Consolidated Statement of Comprehensive Income

For the financial 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 sales	54,706,662,977.17	33,493,453,834.27
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 financial 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 returns on investment	205,395,809.87	94,966,975.93
Cash received from investments	3,071,032.35	3,932,777.81
Proceeds from disposal 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