

## Consolidated Balance Sheet

For the financial period from 1 January 2020 to 31 March 2020

Goertek Inc

Subjects	31 March 2020	31 December 2019
	RMB	RMB
<b>Current assets</b>		
Cash and cash equivalents	3,419,254,888.80	3,612,725,720.73
Held-for-trading financial assets	19,450,849.24	46,909,330.37
Bill receivables	68,416,163.04	40,186,559.85
Trade receivables	4,859,968,787.98	8,103,952,322.76
Trade receivables for financing	7,148,075.60	2,694,000.00
Prepayments	337,762,365.26	218,343,927.93
Other receivables	76,596,079.97	60,251,530.47
Inventories	7,351,985,894.40	5,296,464,329.53
Other current assets	348,107,763.56	322,254,661.51
<b>Total current assets</b>	<b>16,488,690,867.85</b>	<b>17,703,782,383.15</b>
<b>Non-current assets</b>		
Long-term investments	265,971,457.47	269,961,654.44
Other equity instruments	341,672,524.21	336,420,913.47
Property, plant and equipments	11,831,436,777.14	11,502,483,642.95
Construction-in-progress	1,923,119,720.89	1,539,222,428.40
Intangible assets	2,404,521,195.75	2,397,093,993.54
Development expenditure	288,682,532.76	274,188,967.82
Goodwill	17,825,756.44	17,825,756.44
Deferred expenditure	177,202,096.20	166,048,168.90
Deferred tax assets	191,628,033.03	197,680,781.92
Other non-current assets	315,924,207.76	255,595,936.18
<b>Total non-current assets</b>	<b>17,757,984,301.65</b>	<b>16,956,522,244.06</b>
<b>Total Assets</b>	<b>34,246,675,169.50</b>	<b>34,660,304,627.21</b>
<b>Current liabilities</b>		
Short-term borrowings	4,825,940,900.00	6,154,458,300.00
Held-for-sale financial liabilities	139,341,171.83	115,121,021.01
Financial liabilities measured at fair value through profit or loss		
Bill payables	938,714,792.66	697,201,859.51
Trade payables	7,896,411,395.89	8,977,326,628.51
Contract liabilities	237,925,465.17	
Payment received in advance		104,669,285.88

Salary payables	386,565,506.69	776,481,787.60
Tax payables	130,493,692.25	139,749,519.48
Other payables	114,175,609.57	86,029,144.00
-interest payables	7,762,726.70	17,472,640.59
Non-current payables- current portion	502,403,141.33	501,419,286.30
Other current liabilities	50,000.00	5,306,356.35
<b>Total current liabilities</b>	<b>15,172,021,675.39</b>	<b>17,557,763,188.64</b>
<b>Non-current liabilities</b>		
Long-term borrowings	2,512,991,882.62	343,653,859.81
Deferred income	397,698,255.21	396,781,793.30
Deferred tax liabilities	223,254,900.09	232,900,786.59
<b>Total non-current liabilities</b>	<b>3,133,945,037.92</b>	<b>973,336,439.70</b>
<b>Total current liabilities</b>	<b>18,305,966,713.31</b>	<b>18,531,099,628.34</b>
<b>Shareholders' equity</b>		
Share capital	3,245,103,948.00	3,245,103,948.00
Capital reserve	2,996,990,669.12	2,996,990,669.12
Less: treasury stock	857,889,710.90	395,758,317.37
Other comprehensive income	-105,461,004.11	-84,500,740.50
Surplus reserve	1,177,415,286.08	1,177,415,286.08
General risk reserve	4,896,400.00	4,896,400.00
Retained earnings	9,457,142,676.50	9,163,016,394.27
Shareholders' equity belongs to shareholder of parents company	15,918,198,264.69	16,107,163,639.60
Non-controlling interests	22,510,191.50	22,041,359.27
<b>Total shareholders' equity</b>	<b>15,940,708,456.19</b>	<b>16,129,204,998.87</b>
<b>Total liabilities and equity</b>	<b>34,246,675,169.50</b>	<b>34,660,304,627.21</b>

## Goertek Inc

Subjects	1 Jan 2020 to 31 Mar 2020	1 Jan 2019 to 31 Mar 2019
<b>Revenue</b>	<b>6,474,023,584.64</b>	<b>5,705,494,533.57</b>
<b>Cost of goods sold</b>	<b>5,294,071,637.66</b>	<b>4,747,603,876.10</b>
Business tax and surcharges	48,313,960.76	39,479,849.08
Selling and distribution costs	132,991,533.59	134,778,440.67
General and administrative costs	218,946,136.32	241,763,375.64
R&D expenditure	338,064,585.82	236,388,837.97
Financial costs	81,426,778.43	99,478,754.21
Interest expenses	62,376,633.31	62,199,254.67
Interest income	5,381,782.76	1,678,166.36
Add: other income	32,090,339.36	9,767,666.24
Investment income	13,244,247.39	6,950,145.22
Share of profits from equity accounted investments	-3,270,167.14	-2,929,095.64
Gain on fair value revaluation	-50,986,696.54	38,293,253.78
Credit loss (negative means loss)	32,216,729.47	-885,383.34
Loss on assets impairment	-26,295,056.72	-12,866,390.13
Gain/ Loss on disposal of fixed assets	-474,671.31	92,388.63
<b>Operating profits</b>	<b>360,003,843.71</b>	

# Consolidated Statement of Cash Flows

**For the Financial Period from 1 January 2020 to 31 March 2020**

Goertek Inc

Subjects	1 Jan 2020 to 31 Mar 2020	1 Jan 2019 to 31 Mar 2019
	RMB	RMB
<b>Cash flows from operating activities</b>		
Cash received from selling of goods and service rendered	10,010,344,302.12	7,683,183,133.23
Tax refund received	360,756,291.19	448,465,642.50
Cash received from other operating activities	186,843,866.93	79,421,245.26
<b>Cash inflow from operating activities</b>	<b>10,557,944,460.24</b>	<b>8,211,070,020.99</b>
Cash payment for purchases of goods and services	8,261,737,990.30	6,106,160,904.38
Cashment for staff-related expenses	1,440,561,861.36	1,206,351,870.56
Tax paid	180,754,948.21	167,288,249.17
Cash paid for other operating activities	276,519,938.34	207,773,968.17
<b>Cash outflow from operating activities</b>	<b>10,159,574,738.21</b>	<b>7,687,574,992.28</b>
<b>Net cash generated from operating activities</b>	<b>398,369,722.03</b>	<b>523,495,028.71</b>
<b>Cash flow from investing activities</b>		
Cash received from investments	51,204,013.35	19,728,312.20
Interest received	29,006.85	172,614.07
Proceeds from disposal of fixed assets, intangible assets and other non-current assets	3,663,880.98	2,392,382.34
Cash received from other operating activities	11,398,414.20	23,630,715.14
<b>Cash inflow from investing activities</b>	<b>66,295,315.38</b>	<b>45,924,023.75</b>
Payment for purchase of fixed assets, intangible assets and other non-current assets	865,950,782.64	642,940,224.48
Cash paid for investments	44,074,327.22	30,280,825.66
<b>Cash outflow from investing activities</b>	<b>910,025,109.86</b>	<b>673,221,050.14</b>
<b>Net cash used from investing activities</b>	<b>-843,729,794.48</b>	<b>-627,297,026.39</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings	3,503,405,015.27	1,698,791,630.58
Cash received from other financing activities	261,716,949.35	155,809,351.31
<b>Cash inflow from financing activities</b>	<b>3,765,121,964.62</b>	<b>1,854,600,981.89</b>
Repayment of bank borrowings	2,686,058,770.45	1,760,372,488.30
Dividend and interest payment	93,776,070.41	67,513,556.57
Cash payment for other financing activities	793,591,750.64	300,144,987.40
<b>Cash outflow from financing activities</b>	<b>3,573,426,591.50</b>	<b>2,128,031,032.27</b>
<b>Net cash generated from financing activities</b>	<b>191,695,373.12</b>	<b>-273,430,050.38</b>
<b>Effects of exchange rate change on cash and cash equivalents</b>	<b>-9,549,540.36</b>	<b>-31,324,710.77</b>
<b>Effects of exchange rate change on cash and cash equivalents</b>	<b>-263,214,239.69</b>	<b>-408,556,758.83</b>
Cash and cash equivalents at beginning of year	3,094,603,792.32	2,007,869,437.81
<b>Cash and cash equivalents at end of year</b>	<b>2,831,389,552.63</b>	<b>1,599,312,678.98</b>