

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	As at	As at	As at	As at
		December 31,	December 31,	December 31,	December 31,
		2020	2019	2020	2019
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	4.1	1,156,029,841	1,431,141,561	5,963,842	25,895,859
Other current financial assets	4.5	58,455,000	-	-	-
Trade and other current receivables	5	6,041,752,618	3,464,593,042	66,611,127	11,412,656
Deferred cost of services	6	7,409,303	7,225,598	-	-
Short-term loans to related companies	7	208,919,925	30,000,000	-	-
Inventories	8	8,618,003,042	3,671,416,870	-	-
Current tax assets		385,041	1,921,616	385,041	1,921,616
Cash at bank pledged as collateral - current	18	143,019,900	-	-	-
Derivative assets	37	-	8	-	-
Other current assets	9	96,942,683	100,768,796	5,282,284	1,516,705
Total Current Assets		16,330,917,353	8,707,067,491	78,242,294	40,746,836
NON-CURRENT ASSETS					
Cash at bank pledged as collateral	39.2	2,087,433	39,074,069	-	-
Investment in an associate	10	63,674,672	64,695,636	-	-
Investment in subsidiaries	11	-	-	13,223,784,363	13,223,375,263
Long-term loans to related companies	12	43,369,191	63,369,191	-	-
Investment properties	13	237,366,532	172,429,376	-	-
Property, plant and equipment	14	4,212,544,593	2,603,577,079	-	-
Right-of-use assets	15	273,266,067	-	-	-
Copyrights	16	743,011	-	-	-
Goodwill	1.2	6,049,776,092	893,468,044	-	-
Deferred tax assets	27	49,434,049	-	37,517,341	-
Intangible asset	17	8,151,813	13,664,567	-	-
Advance payments for purchases of fixed assets		17,375,625	83,266,899	-	-
Other non-current assets		27,782,867	14,079,416	1,981,071	60,000
Total Non-current Assets		10,985,571,945	3,947,624,277	13,263,282,775	13,223,435,263
TOTAL ASSETS		27,316,489,298	12,654,691,768	13,341,525,069	13,264,182,099

Note to the financial statements form an integral part of these statements

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	As at December 31, 2020	As at December 31, 2019	As at December 31, 2020	As at December 31, 2019
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Bank overdraft and short-term borrowings					
from financial institutions	18	7,107,236,102	1,706,300,588	-	-
Trade and other current payables	19	10,247,599,633	4,787,535,748	74,334,671	24,216,373
Current portion of long-term borrowings					
from financial institutions	23	986,842,813	481,271,376	15,000,000	15,000,000
Current portion of lease liabilities	25	74,392,668	17,771,652	-	-
Short-term borrowings from related companies	20	28,000,000	-	247,807,041	246,807,041
Short-term borrowings from related person	21	34,000,000	-	-	-
Other short-term borrowings	22	592,164,634	822,000,000	224,000,000	130,000,000
Current portion of other long-term borrowings	26	70,000,000	185,000,000	-	-
Derivative liabilities	37	191,276,022	53,265,785	-	-
Corporate income tax payable		279,169,539	65,803,833	-	-
Other current liabilities		38,490,229	18,557,813	86,419	396,371
Total Current Liabilities		19,649,171,640	8,137,506,795	561,228,131	416,419,785
NON-CURRENT LIABILITIES					
Long-term borrowings from financial institutions	23	2,999,318,641	1,588,464,702	8,978,847	23,978,847
Long-term borrowings from related companies	24	5,695,649	5,695,649	1,000,000,000	1,000,000,000
Lease liabilities	25	159,201,492	39,134,959	-	-
Other long-term borrowings	26	305,000,000	160,000,000	-	-
Deferred tax liabilities	27	228,969,316	237,122,464	-	-
Provisions for employee benefits	28	178,958,437	151,443,838	383,095	-
Other non-current liabilities		26,453,232	21,958,061	-	-
Total Non-current Liabilities		3,903,596,767	2,203,819,673	1,009,361,942	1,023,978,847
TOTAL LIABILITIES		23,552,768,407	10,341,326,468	1,570,590,073	1,440,398,632

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	As at December 31, 2020	As at December 31, 2019	As at December 31, 2020	As at December 31, 2019
LIABILITIES AND SHAREHOLDERS' EQUITY					
(CONTINUED)					
SHAREHOLDERS' EQUITY					
SHARE CAPITAL	30				
Authorized share capital					
15,875,206,607 ordinary shares of Baht 1 each,		15,875,206,607		15,875,206,607	
24,292,809,911 ordinary shares of Baht 0.59 each,			14,332,757,847		14,332,757,847
Issued and paid-up share capital					
11,906,404,956 ordinary shares of Baht 1 each,					
fully paid		11,906,404,956	-	11,906,404,956	-
23,812,809,911 ordinary shares of Baht 0.59 each,					
fully paid		-	14,049,557,847	-	14,049,557,847
Discount on ordinary shares		-	(1,711,142,794)	-	(1,711,142,794)
Adjustment of equity interests under reverse acquisition		(10,542,176,725)	(10,542,176,725)	-	-
		1,364,228,231	1,796,238,328	11,906,404,956	12,338,415,053
OTHER SURPLUSES					
Discount from business combination					
under common control		(640,275,734)	(640,275,734)	-	-
Surplus arising from change in ownership					
interest in a subsidiary		147,077,460	147,077,460	-	-
RETAINED EARNINGS (DEFICIT)					
Appropriated - legal reserve		-	-	5,065,084	5,065,084
Unappropriated		2,935,112,816	964,681,233	(140,535,044)	(519,696,670)
Exchange differences on translating financial statements		(97,639,453)	-	-	-
Total shareholders' equity attributable to owners of the Company		3,708,503,320	2,267,721,287	11,770,934,996	11,823,783,467
Non-controlling interests		55,217,571	45,644,013	-	-
Total Shareholders' Equity		3,763,720,891	2,313,365,300	11,770,934,996	11,823,783,467
Total Liabilities and Shareholders' Equity		27,316,489,298	12,654,691,768	13,341,525,069	13,264,182,099

Note to the financial statements form an integral part of these statements

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR PERIOD ENDED DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
REVENUES					
Revenue from sales		15,070,707,641	10,149,584,831	-	-
Revenue from rendering services		1,744,508,615	1,330,566,064	-	-
Rental income		42,820,954	48,701,263	-	-
Gain on foreign exchange rate - net		645,332,362	151,965,996	154,368	573
Other income		40,609,338	10,187,744	22,200,000	89
Total Revenues	32	<u>17,543,978,910</u>	<u>11,691,005,898</u>	<u>22,354,368</u>	<u>662</u>
EXPENSES					
Costs of sales		12,439,751,642	8,905,135,765	-	-
Costs of rendering services		1,401,153,034	1,163,117,940	-	-
Costs of rental		28,505,343	34,401,061	-	-
Distribution costs		427,344,146	258,804,244	-	-
Administrative expenses		438,245,359	348,635,595	35,951,214	26,530,761
Listing license fee		-	162,446,940	-	-
Loss on fair value measurement of derivative		146,660,660	-	-	-
Total Expenses	33	<u>14,881,660,184</u>	<u>10,872,541,545</u>	<u>35,951,214</u>	<u>26,530,761</u>
Operating profit (loss)		<u>2,662,318,726</u>	<u>818,464,353</u>	<u>-13,596,846</u>	<u>-26,530,099</u>
Finance income		19,035,922	68,669,608	720,944	21,789
Finance costs		660,071,762	487,407,361	77,489,910	25,137,414
Reversal of impairment loss determined in accordance with Thai Financial Reporting Standard No. 9		-14,764,831	-	-	-
Share of profit from investment in an associate		1,479,036	3,245,240	-	-
PROFIT (LOSS) BEFORE INCOME TAX EXPENSE		<u>2,037,526,753</u>	<u>402,971,840</u>	<u>-90,365,812</u>	<u>-51,645,724</u>
Income tax expense (income)	27	418,783,569	145,367,153	-37,517,341	-
Profit (loss) for the year from continued operations		<u>1,618,743,184</u>	<u>257,604,687</u>	<u>-52,848,471</u>	<u>-51,645,724</u>
Loss for the year from discontinued operations	31	-	-15,782,197	-	-156,793,454
NET PROFIT (LOSS) FOR THE YEAR		<u>1,618,743,184</u>	<u>241,822,490</u>	<u>-52,848,471</u>	<u>-208,439,178</u>
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will be subsequently reclassified to profit or loss					
Actual gain on remeasurements of the defined benefit plans	28	3,908,834.00	10,829,124.00	-	-
Income tax relating to components of other comprehensive income (loss) that will be reclassified to profit or loss		-781,767	-2,165,825	-	-
Exchange differences on translating financial statements		-97,639,453	-	-	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR		<u>1,524,230,798</u>	<u>250,485,789</u>	<u>-52,848,471</u>	<u>-208,439,178</u>
PROFIT (LOSS) ATTRIBUTABLE TO					
Owners of the Parent Company		1,608,660,240	123,923,073	-52,848,471	-208,439,178
Non-controlling interests		10,082,944	117,899,417	-	-
NET PROFIT (LOSS) FOR THE YEAR		<u>1,618,743,184</u>	<u>241,822,490</u>	<u>-52,848,471</u>	<u>-208,439,178</u>

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR PERIOD ENDED DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO					
Owners of the Parent Company		1,514,125,339	127,459,654	-52,848,471	-208,439,178
Non-controlling interests		10,105,459	123,026,135	-	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR		1,524,230,798	250,485,789	-52,848,471	-208,439,178
BASIC EARNINGS (LOSS) PER SHARE		34			
Earnings (loss) from continued operations		0.1351	0.0247	(0.0044)	(0.0183)
Earnings (loss) from discontinued operations		-	(0.0028)	-	(0.0556)

Note to the financial statements form an intregal part of these statements

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR PERIOD ENDED DECEMBER 31, 2020

UNIT : BAHT

Consolidated financial statements											
Owner of the shareholders' equity											
Notes	Issued and paid-up share capital	Premium on ordinary shares	Discount on ordinary shares	Adjustment of equity interests under reverse acquisition	Other surpluses		Retained earnings	Exchange differences on translating financial statements	Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
					Discount from business combination under common control	Surplus arising from change in ownership interest in a subsidiary					
Beginning balances as at January 1, 2019	323,211,005	33,851,808	-	-356,062,813	-	147,077,460	837,221,579	-	985,299,039	832,340,397	1,817,639,436
Transactions with owners, recorded directly in shareholders' equity											
Capital increase	30.1	1,322,932,240	-	-	-	-	-	-	1,322,932,240	-	1,322,932,240
Decreasing in par value of shares		(9,763,252,064)	(33,851,808)	9,797,103,872	-	-	-	-	-	-	-
Adjustment of equity interests under reverse acquisition	30.1	22,166,666,666	-	-11,508,246,666	-10,186,113,912	-	-	-	472,306,088	-	472,306,088
Adjustment of equity from business combination under common control		-	-	-	-	-640,275,734	-	-	(640,275,734)	(909,724,266)	-1,550,000,000
Disposal of investment in a subsidiary		-	-	-	-	-	-	-	-	847	847
Addition of investment in a subsidiary		-	-	-	-	-	-	-	-	900	900
Total transactions with owners, recorded directly in shareholders' equity		13,726,346,842	-33,851,808	-1,711,142,794	-10,186,113,912	-640,275,734	-	-	1,154,962,594	-909,722,519	245,240,075
Profit or loss and other comprehensive income for the year											
Profit for the year		-	-	-	-	-	123,923,073	-	123,923,073	117,899,417	241,822,490
Other comprehensive income for the year		-	-	-	-	-	3,536,581	-	3,536,581	5,126,718	8,663,299
Total comprehensive income for the year		-	-	-	-	-	127,459,654	-	127,459,654	123,026,135	250,485,789
Ending balances as at December 31, 2019		14,049,557,847	-	-1,711,142,794	-10,542,176,725	-640,275,734	147,077,460	-	2,267,721,287	45,644,013	2,313,365,300
Beginning balances as at January 1, 2020											
- as previously reported		14,049,557,847	-	(1,711,142,794)	(10,542,176,725)	-640,275,734	147,077,460	964,681,233	-	2,267,721,287	45,644,013
Impact of first-time adoption of new accounting standards	2.5	-	-	-	-	-	-	-73,343,306	-	-73,343,306	-531,901
Beginning balances as at January 1, 2020 - as restated		14,049,557,847	-	(1,711,142,794)	(10,542,176,725)	(640,275,734)	147,077,460	891,337,927	-	2,194,377,981	45,112,112
Transactions with owners, recorded directly in shareholders' equity											
Decreasing in par value of shares	30.1	-2,143,152,891	-	1,711,142,794	-	-	-	432,010,097	-	-	-
Total transactions with owners, recorded directly in shareholders' equity		-2,143,152,891	-	1,711,142,794	-	-	-	432,010,097	-	-	-
Profit or loss and other comprehensive income for the year											
Net profit for the year		-	-	-	-	-	1,608,660,240	-	1,608,660,240	10,082,944	1,618,743,184
Other comprehensive income for the year		-	-	-	-	-	3,104,552	-97,639,453	(94,534,901)	22,515	-94,512,386
Total comprehensive income for the year		-	-	-	-	-	1,611,764,792	-97,639,453	1,514,125,339	10,105,459	1,524,230,798
Ending balances as at December 31, 2020		11,906,404,956	-	-	(10,542,176,725)	-640,275,734	147,077,460	2,935,112,816	(97,639,453)	3,708,503,320	55,217,571

Note to the financial statements form an integral part of these statements

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

		Separate financial statements					
					Retained earnings (deficit)		
	Note	Issued and paid-up share capital	Premium on ordinary shares	Discount on ordinary shares	Appropriated Legal reserve	Unappropriated	Total shareholders' equity
Beginning balances as at January 1, 2019							
		323,211,005	33,851,808	-	5,065,084	-311,257,492	50,870,405
Transactions with owners, recorded directly in shareholders' equity							
Capital increase	30.2	1,989,598,906	-	-266,666,666	-	-	1,722,932,240
Decreasing in part value of shares	30.2	-9,763,252,064	-33,851,808	9,797,103,872	-	-	-
Capital increase for the entire business transfer	30.2	21,500,000,000	-	-11,241,580,000	-	-	10,258,420,000
Total transactions with owners, recorded directly in shareholders' equity		13,726,346,842	-33,851,808	-1,711,142,794	-	-	11,981,352,240
Profit or loss and other comprehensive income for the year							
Loss for the year		-	-	-	-	-208,439,178	-208,439,178
Total comprehensive loss for the year		-	-	-	-	-208,439,178	-208,439,178
Ending balances as at December 31, 2019		14,049,557,847	-	-1,711,142,794	5,065,084	-519,696,670	11,823,783,467
Beginning balances as at January 1, 2020							
		14,049,557,847	-	-1,711,142,794	5,065,084	-519,696,670	11,823,783,467
Transactions with owners, recorded directly in shareholders' equity							
Decreasing in par value of shares	30.2	-2,143,152,891	-	1,711,142,794	-	432,010,097	-
Total transactions with owners, recorded directly in shareholders' equity		-2,143,152,891	-	1,711,142,794	-	432,010,097	-
Profit or loss and other comprehensive income for the year							
Loss for the year		-	-	-	-	-52,848,471	-52,848,471
Total comprehensive loss for the year		-	-	-	-	-52,848,471	-52,848,471
Ending balances as at December 31, 2020		11,906,404,956	-	-	5,065,084	-140,535,044	11,770,934,996

Note to the financial statements form an intregal part of these statements

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit (loss) before income tax expense		2,037,526,753	387,189,643	(90,365,812)	(170,384,520)
Adjustments for:					
Depreciation	13, 14, 15	349,783,478	185,761,037	-	3,926,139
Amortization of copyrights	16	243,437	-	-	12,254,987
Amortization of leasehold rights		-	-	-	198,532
Amortization of intangible assets	17	7,407,010	7,006,372	-	-
Loss from write-off equipment		11,381,985	4,049,344	-	628,977
(Gain) loss on sales of property, plant and equipment		-1,542,647	2,105,344	-	-107,475
Listing license fee		-	162,446,940	-	-
Share of profit from investments in an associate	10	-1,479,036	-3,245,240	-	-
Reversal of expected credit losses	5	-14,764,831	-	-	-
Reversal of allowance for doubtful account		-	-12,634,362	-	-4,288,290
Loss on slow-moving inventories (reversal)	8	-426,956	-5,479,879	-	38,951,214
Reversal of provision for discount on returned books		-	-	-	-70,572,043
Estimated cost of returned books		-	-	-	36,971,866
Gain from sales of investment in a subsidiary		-	-	-	-96,461,400
Unrealized gain from foreign exchange rate		(253,650,048)	(35,536,166)	-	-
Unrealized loss from derivatives		146,660,660	-	-	-
Unrealized gain from interest rate swap agreement for hedging purpose		-	(2,038,401)	-	-
Employee benefit expenses	28	28,119,813	56,506,821	383,095	815,285
Interest income		-19,035,922	-68,669,608	-720,944	-42,604
Interest expense		660,071,762	489,912,550	77,489,910	38,870,140
		2,950,295,458	1,167,374,395	-13,213,751	-209,239,192
(Increase) decrease in operating assets					
Other current financial assets		-58,455,000	-	-	-
Trade and other current receivables		-1,890,823,047	1,463,397,327	-55,198,471	99,260,286
Deferred cost of services		-183,705	3,383,819	-	-
Inventories		-2,202,939,782	-307,213,987	-	88,580,788
Current tax asset		1,536,575	17,096,277	1,536,575	2,612,720
Other current assets		15,459,302	-32,213,169	-3,765,579	-557,774
Other non-current assets		-6,404,961	-2,033,530	-1,921,071	677,323
Increase (decrease) in operating liabilities					
Trade and other current payables		5,100,046,101	-1,480,312,798	-9,395,694	-17,718,154
Other current liabilities		11,938,765	-13,118,520	-309,952	-2,679,167
Other non-current liabilities		3,732,230	-2,041,901	-	-50,400
Cash generated from (paid in) from operations		3,924,201,936	814,317,913	-82,267,943	-39,113,570
Cash paid for employee benefit obligations		-12,620,210	-18,766,464	-	-240,841
Cash received from interest income		10,286,435	12,025,910	720,944	107,889
Cash repaid for interest expense		-670,576,934	-572,289,073	-17,975,918	-77,961,609
Cash paid for income tax		-247,735,890	-131,480,790	-	-
Net cash provided by (used in) operating activities		3,003,555,337	103,807,496	-99,522,917	-117,208,131

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for purchase of investment in subsidiaries	1.2	-6,526,233,400	-	-409,100	-1,550,999,700
Cash received from business acquisition	1.2	246,284,356	-	-	-
Cash received from sale of investment in a subsidiary		-	350,000,000	-	350,000,000
Decrease in current deposit at bank used as collateral		62,966,636	-	-	-
Decrease in deposit at bank used as collateral		73,783,200	11,986,739	-	12,000,000
Cash paid for short-term loans to related companies	4.4	-92,089,200	-30,000,000	-	-
Cash received from long-term loan to related company	4.4	51,290,000	1,103,050,809	-	-
Cash paid for long-term loans to related companies	4.4	-31,290,000	-33,000,000	-	-
Cash paid for long-term loans to other company	4.4	-	-	-	-9,000,000
Cash received from sale of leasehold rights		-	-	-	2,262,043
Cash received from sales of property, plant and equipment		949,403	-	-	107,475
Cash paid for business combination under common control		-	-1,550,000,000	-	-
Dividend received from an associate		2,500,000	3,750,000	-	-
Cash paid in advance for purchases of fixed assets		-124,665,225	-87,140,579	-	-
Cash paid for purchase of property, plant and equipment	4.2	-195,114,686	-390,580,113	-	-35,408
Cash paid for intangible assets	4.2	-190,017	-396,400	-	-
Cash paid for purchases of copyrights	4.2	-	-	-	-3,621,314
Net cash used in investing activities		-6,531,808,933	-620,128,605	-409,100	-1,199,286,904

STARK CORPORATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

		Consolidated financial statements		Separate financial statements	
	Notes	2020	2019	2020	2019
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from reverse acquisition		-	400,009,062	-	-
Cash received from increase in share capital		-	1,322,932,240	-	1,722,932,240
Cash received from increase in share capital of a subsidiary		-	900	-	-
Cash received from business acquisition		-	-	-	1,120,609
Cash received from bank overdraft and short-term borrowing					
from financial institutions	4.3	6,576,416,921	1,235,001,016	-	66,947,465
Cash repaid for bank overdraft and short-term borrowing					
from financial institutions	4.3	-3,939,856,082	-151,512,765	-	-199,393,823
Cash received from short-term borrowings from a related person	4.3	10,000,000	-	-	-
Cash received from short-term borrowings from related companies	4.3	429,023,992	40,000,000	71,000,000	3,000,000
Cash repaid for short-term borrowings from related companies	4.3	-401,023,992	-339,334,247	-70,000,000	-1,120,963,226
Cash received from other short-term borrowings	4.3	216,000,000	260,000,000	94,000,000	130,000,000
Cash repaid for other short-term borrowings	4.3	-445,835,366	-135,400,000	-	-17,900,000
Cash repaid for short-term borrowings from a related person	4.3	-480,205,160	-145,000,000	-	-
Cash received from long-term borrowings from related companies	4.3	-	-	-	1,000,000,000
Cash received from long-term borrowings from financial institutions	4.3	1,969,109,000	68,000,000	-	-
Cash repaid for long-term borrowings from financial institutions	4.3	-628,917,686	-1,375,341,000	-15,000,000	-246,350,000
Cash received from other long-term borrowings	4.3	215,000,000	160,000,000	-	-
Cash repaid for other long-term borrowings	4.3	-185,000,000	-30,000,000	-	-7,000,000
Cash repaid for lease liabilities	4.3	-61,857,953	-16,998,794	-	-
Net cash provided by financing activities		3,272,853,674	1,292,356,412	80,000,000	1,332,393,265
Net increase (decrease) in cash and cash equivalents		-255,399,922	776,035,303	-19,932,017	15,898,230
Cash and cash equivalents as at January 1,		1,431,141,561	655,106,258	25,895,859	9,997,629
Effect of exchange rate changes on balance held in foreign currencies		-19,711,798	-	-	-
Cash and cash equivalents as at December 31,	4.1	1,156,029,841	1,431,141,561	5,963,842	25,895,859

Note to the financial statements form an integral part of these statements