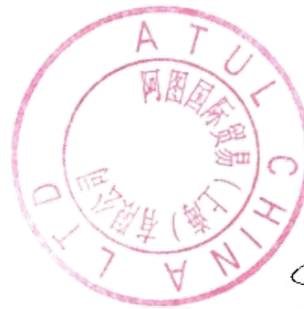


Atul China Ltd.
Statement of Financial Position
As at March 31 2022

Currency: CNY

| Item | As at Mar 31 2022 | As at Apr 01 2021 |
|--|----------------------|----------------------|
| Current Assets : | | |
| Cash and cash equivalents | 8,390,214.20 | 3,064,799.08 |
| ☆Financial assets held for trading | | |
| Derivative financial assets | | |
| Notes receivable | | |
| Accounts receivable - trade | 29,561,489.83 | 18,345,273.04 |
| Advance to vendors | 2,374,694.44 | 34,657.74 |
| Accounts receivable - others | 504,619.61 | 396,366.68 |
| Including:Dividends receivable | | |
| Inventories | | 23,141.59 |
| Including : Raw materials | | |
| Commodity stocks (finished goods) | | 23,141.59 |
| ☆Contract assets | | |
| Assets held for sale | | |
| Non-current assets (expired in a year) | | |
| Other current assets | 372,049.59 | |
| Subtotal - Current Assets | 41,203,067.67 | 21,864,238.13 |
| Non-Current Assets : | | |
| ☆Bond investment | | |
| ☆Other bond investment | | |
| Long-term accounts receivable | | |
| Long-term equity investment | | |
| ☆Other equity instrument investment | | |
| ☆Other non-current financial assets | | |
| Investment property | | |
| Fixed assets | 4,910.94 | 8,326.38 |
| Including: Fixed assets-cost | 109,133.08 | 109,133.08 |
| Accumulated depreciation | 104,222.14 | 100,806.70 |
| Provision for impairment | | |
| Construction in progress | | |
| ☆Right-of-use assets | 25,209.00 | 327,717.96 |
| Intangible assets | 27,642.25 | 47,154.37 |
| Development costs | | |
| Long-term deferred expenses | 7,339.44 | 95,412.84 |
| Deferred income tax asset | | |
| Other non-current assets | | |
| Subtotal - Non-current Assets | 65,101.63 | 478,611.55 |
| Total Assets | 41,268,169.30 | 22,342,849.68 |

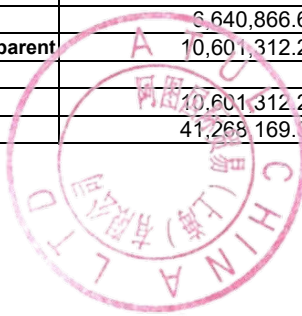


Sally

Atul China Ltd.
Statement of Financial Position
As at March 31 2022

Currency: CNY

| Item | As at Mar 31 2022 | As at Apr 01 2021 |
|---|----------------------|----------------------|
| Current liabilities : | | |
| Short-term loans | | |
| ☆Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | | |
| Accounts payable | 30,574,678.87 | 14,251,835.46 |
| Advance from customers | | 116,312.01 |
| ☆Contract liabilities | | |
| Payroll payable | | |
| Including : Salary and wages payable | | |
| Welfare payable | | |
| Including : Staff reward and welfare fund | | |
| Taxes and dues payable | 66,255.23 | 159,027.99 |
| Including : Taxes payable | 66,255.23 | 152,828.87 |
| Other payables | 25,923.00 | 30,099.00 |
| Including : Dividends payable | | |
| Liabilities held for sale | | |
| Non-current liabilities (expired in a year) | | 303,684.23 |
| Other current liabilities | | |
| Subtotal - Current Liabilities | 30,666,857.10 | 14,860,958.69 |
| Non-Current Liabilities : | | |
| Long-term loans | | |
| Bond payable | | |
| ☆Lease liabilities | | |
| Long-term accounts payable | | |
| Long-term Payroll payable | | |
| Estimated liabilities | | |
| Deferred income | | |
| Deferred income tax liability | | |
| Other non-current liabilities | | |
| Subtotal - Non-current Liabilities | | |
| Total Liabilities | 30,666,857.10 | 14,860,958.69 |
| Owner's Equity (or Shareholder Equity) : | | |
| Paid-in capital (share capital) | 3,393,385.00 | 3,393,385.00 |
| State capital | | |
| State-owned corporation capital | | |
| Collective capital | | |
| Private capital | | |
| Foreign-invested capital | 3,393,385.00 | 3,393,385.00 |
| Less: Investment returned | | |
| Paid-in capital (or net value of share capital) | 3,393,385.00 | 3,393,385.00 |
| Capital surplus | | |
| Other comprehensive income | | |
| Special reserve | | |
| Surplus reserves | 567,060.59 | 366,890.14 |
| Including : Statutory surplus reserve | | |
| Other surplus reserves | | |
| Reserve fund | 567,060.59 | 366,890.14 |
| Enterprise developing fund | | |
| Retained earnings | 6,640,866.61 | 3,721,615.85 |
| Subtotal - Owner's equity attributable to equity holders of the parent | 10,601,312.20 | 7,481,890.99 |
| * Minority interest | | |
| Total Owner's Equity | 10,601,312.20 | 7,481,890.99 |
| Total Liabilities and Owner's Equity | 41,268,169.30 | 22,342,849.68 |



Sally

Atul China Ltd.
Statement of Income
 April 01,2021--March 31,2022

Currency : CNY

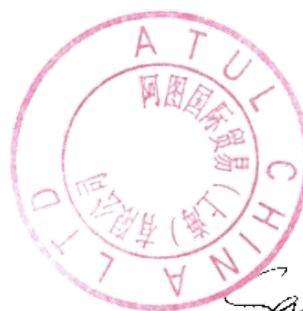
| Item | Apr 01, 2021--Mar 31, 2022 | Apr 01, 2020--Mar 31, 2021 |
|--|----------------------------|----------------------------|
| I. Revenue | 124,600,817.04 | 108,543,000.82 |
| Including : Operating revenue | 124,600,817.04 | 108,543,000.82 |
| II. Operating costs | 121,266,007.03 | 107,117,687.04 |
| Including : Cost of sales | 117,484,680.40 | 104,352,393.84 |
| Business taxes and surcharges | 44,308.45 | 25,624.17 |
| Selling expenses | | |
| Administrative expenses | 3,646,805.19 | 2,867,849.92 |
| Research and development fee | | |
| Financial cost | 90,212.99 | -128,180.89 |
| Including : Interest expenses | | |
| Interest income | 9,634.18 | 10,590.80 |
| Exchange gains and losses | -34,917.23 | -300,484.91 |
| Add : Other income | | |
| Investment income | | |
| Including : Investment income on associated enterprise and joint venture | | |
| ☆Gains or losses from derecognition of financial assets measured at amortized cost | | |
| ☆Net exposure hedging gains | | |
| Changes in fair value gains | | |
| Credit impairment loss | | |
| Asset impairment loss | | |
| Gain of asset disposal | | |
| III. Operating profit | 3,334,810.01 | 1,425,313.78 |
| Add : non-operating income | 2,296.07 | 16,401.59 |
| Including: Government subsidy | | |
| Less : Non-operating expenses | 29,750.66 | 1,101.80 |
| IV. Profit before income tax | 3,307,355.42 | 1,440,613.57 |
| Less : Income tax expenses | 187,934.21 | 66,321.02 |
| V. Net profit | 3,119,421.21 | 1,374,292.55 |
| (1) Classification by ownership | | |
| Net profit attributable to the owner of a parent company | 3,119,421.21 | 1,374,292.55 |
| Minority interest | | |
| (2) Classification by business continuity | | |
| Net profit from continuing operations | 3,119,421.21 | 1,374,292.55 |
| Net profit from discontinued operations | | |
| VI. Net of tax of other comprehensive income | | |
| Net of tax of other comprehensive income attributable to the owner of a parent company | | |
| (1) Other comprehensive income that cannot be reclassified into profit and loss | | |
| (2) Other comprehensive income to be reclassified into profit and loss | | |
| Net of tax of other comprehensive income attributable to Minority shareholders | | |
| VII. Total comprehensive income | 3,119,421.21 | 1,374,292.55 |
| Total comprehensive income attributable to the owner of parent company | 3,119,421.21 | 1,374,292.55 |
| Total comprehensive income attributable to minority shareholders | | |
| VIII. Earnings per share | | |
| Basic earnings per share | | |
| Diluted earnings per share | | |



Atul China Ltd.
Statement of Cash Flows
April 01, 2021--March 31, 2022

Currency : CNY

| Item | Apr 01, 2021--Mar 31, 2021 | Apr 01, 2020--Mar 31, 2020 |
|--|----------------------------|----------------------------|
| I. Cash flows from operating activities : | | |
| Receipts from customers | 119,224,432.32 | 116,751,258.45 |
| Tax refund received | | |
| Cash received for other operating activities | 12,068.01 | 26,992.39 |
| Cash generated from operations | 119,236,500.33 | 116,778,250.84 |
| Payments to suppliers | 109,615,629.65 | 113,958,250.80 |
| Payments to employees | 1,664,243.93 | 1,488,992.00 |
| Taxes paid | 510,141.87 | 368,617.39 |
| Cash paid for other operating activities | 2,155,986.99 | 1,333,469.93 |
| Cash outflows for operations | 113,946,002.44 | 117,149,330.12 |
| Net Cash (used in)/generated by operating activities | 5,290,497.89 | -371,079.28 |
| II. Cash flows in investing activities : | | |
| Receipts from withdrawal of investment | | |
| Investment income received | | |
| Proceeds from disposal of fixed assets, intangible assets and other long-term assets | | 265.49 |
| Proceeds from disposal of subsidiary companies and from other business | | |
| Proceeds from disposal of subsidiary companies and from other business | | |
| Cash generated from investments | | 265.49 |
| Payments for fixed assets, intangible assets and other long-term assets | | 4,246.02 |
| Payments for investment | | |
| Payment for acquisition of subsidiaries or other business | | |
| Cash paid for other investing activities | | |
| Cash outflows for investment | | 4,246.02 |
| Net Cash (used in)/generated by investing activities | | -3,980.53 |
| III. Cash flows in financing activities : | | |
| Proceeds from capital contribution | | |
| Including : Receipts of subsidy companies from minority equity holders | | |
| Receipts from borrowings | | |
| Cash received for other financing activities | | |
| Cash generated from financing activities | | |
| Payments for borrowings | | |
| Dividends paid to equity holders and interests payment | | |
| Including : Payments of subsidy companies to minority equity holders | | |
| Cash paid for other financing activities | | |
| Cash outflows for financing activities | | |
| Net Cash (used in)/generated by financing activities | | |
| IV. Effect of exchange rate changes on cash and cash equivalents | 34,917.23 | 300,484.91 |
| V. Net increase (decrease) in cash and cash equivalents | 5,325,415.12 | -74,574.90 |
| Add : Cash and cash equivalents at the beginning of the financial year | 3,064,799.08 | 3,139,373.98 |
| VI. Cash and cash equivalents at the end of the financial year | 8,390,214.20 | 3,064,799.08 |

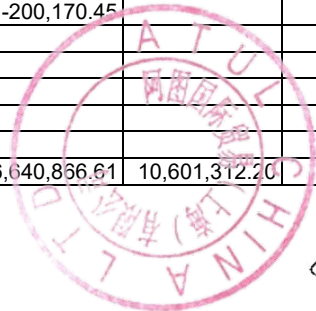


Sally

Atul China Ltd.
Statement of changes in equity
For the year ended March 31 2022

Currency : CNY

| Item | Attributable to equity holders of the parent | | | | | Minority interest | Total Owner's Equity |
|--|--|-----------------|----------------------------|------------------|-------------------|-------------------|----------------------|
| | Paid-in capital (or share capital) | Capital surplus | Other comprehensive income | Surplus reserves | Retained earnings | | |
| I. Balance at Mar31 2020 | 3,393,385.00 | | | 264,549.12 | 2,451,593.45 | 6,109,527.57 | 6,109,527.57 |
| Add: Changes in accounting policies | | | | | | | |
| Restated balance | | | | | | | |
| Others | | | | | | | |
| II. Balance at Apr 1 2020 | 3,393,385.00 | | | 264,549.12 | 2,451,593.45 | 6,109,527.57 | 6,109,527.57 |
| III. Changes in Equity for 202004--202103 | | | | 102,341.02 | 1,271,951.53 | 1,374,292.55 | 1,374,292.55 |
| (1) Total comprehensive income | | | | | 1,374,292.55 | 1,374,292.55 | 1,374,292.55 |
| (2) Effect of changes in capital | | | | | | | |
| 1. Capital contributions | | | | | | | |
| (3) Extraction and use of special reserve | | | | | | | |
| (4) Profit appropriation | | | | 102,341.02 | -102,341.02 | | |
| 1. Withdrawal surplus reserves | | | | 102,341.02 | -102,341.02 | | |
| Including : Statutory surplus reserve | | | | | | | |
| Other surplus reserves | | | | | | | |
| Reserve fund | | | | 102,341.02 | -102,341.02 | | |
| Enterprise developing fund | | | | | | | |
| 2. Extraction of general risk preparation | | | | | | | |
| 3. Distribution to owners (or shareholders) | | | | | | | |
| 4. Others | | | | | | | |
| (5) Internal carry forward of owner's equity | | | | | | | |
| IV. Balance at Mar 31 2021 | 3,393,385.00 | | | 366,890.14 | 3,723,544.98 | 7,483,820.12 | 7,483,820.12 |
| Add: Changes in accounting policies | | | | | | | |
| Restated balance | | | | | | | |
| Others | | | | | -1,929.13 | -1,929.13 | -1,929.13 |
| V. Balance at Apr 1 2021 | 3,393,385.00 | | | 366,890.14 | 3,721,615.85 | 7,481,890.99 | 7,481,890.99 |
| VI. Changes in Equity for 202104--202203 | | | | 200,170.45 | 2,919,250.76 | 3,119,421.21 | 3,119,421.21 |
| (1) Total comprehensive income | | | | | 3,119,421.21 | 3,119,421.21 | 3,119,421.21 |
| (2) Effect of changes in capital | | | | | | | |
| 1. Capital contributions | | | | | | | |
| (3) Extraction and use of special reserve | | | | | | | |
| (4) Profit appropriation | | | | 200,170.45 | -200,170.45 | | |
| 1. Withdrawal surplus reserves | | | | 200,170.45 | -200,170.45 | | |
| Including : Statutory surplus reserve | | | | | | | |
| Other surplus reserves | | | | | | | |
| Reserve fund | | | | 200,170.45 | -200,170.45 | | |
| Enterprise developing fund | | | | | | | |
| 2. Extraction of general risk preparation | | | | | | | |
| 3. Distribution to owners (or shareholders) | | | | | | | |
| 4. Others | | | | | | | |
| (5) Internal carry forward of owner's equity | | | | | | | |
| VII. Balance at Mar31, 2022 | 3,393,385.00 | | | 567,060.59 | 6,640,866.61 | 10,601,312.20 | 10,601,312.20 |



Sally