

上海普道兢实会计师事务所

Shanghai PD&JS Certified Public Accountants

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Auditor's Report

HJKSZ (2022) NO.Y049

Shanghai Yilan Trading Co., Ltd.

Opinion

We have audited the financial Statements of Shanghai Yilan Trading Co., Ltd. (hereunder refer to "the Company") , which comprise the balance sheet as at 31 December, 2021, the income statement, the statement of cash flows as well as the statement of changes in equity for the year then ended, and notes to the financial statements.

In our opinion the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December, 2021, and the results of its operation for the year then ended, in conformity with Accounting Standards for Small-size Business Enterprises.

Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing. Our responsibilities under the standard are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the requirements of the Chinese audit profession and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of the Management for the Financial Statements

The Management of the Company is responsible for the preparation of the financial statements in accordance with the provisions of Accounting Standards for Small-size Business Enterprises, with fairly presentation, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Governance of the Company is responsible to supervise the preparation of financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with China Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with China Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud many involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, bases on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or , if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content (including disclosures) of the financial statements, and evaluate whether the financial statements give a true and fair view to related transactions and events.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Shanghai PD&JS Certified Public Accountants



Certified Public Accountant:



Certified Public Accountant:



Date: 22 Jun, 2022

Balance Sheet

Company: Shanghai Yilan Trading Co., Ltd.

31 December, 2021

Unit in CNY

Item	No.	31 December, 2021	31 December, 2020	Item	No.	31 December, 2021	31 December, 2020
Current assets	1			Current liabilities	33		
Cash and cash equivalents	2	246,017.53	188,623.64	Short-term loans	34	-	-
Short-term investments	3	-	-	Notes payable	35	-	-
Notes receivable	4	-	-	Accounts payable	36	-	163,778.43
Accounts receivable	5	122,061.19	-	Advances from clients	37	-	19,613,880.47
Prepayments	6	-	1,350,892.25	Accrued payroll	38	-	-
Dividends receivable	7	-	-	Taxes payable	39	-	-84,006.69
Interest receivable	8	-	-	Interest payable	40	-	-
Other receivables	9	-	-	Dividends payable	41	-	-
Inventories	10	-	18,527,208.30	Other payables	42	-	-
Including: Raw materials	11	-	-	Other current liabilities	43	-	-
Work in process	12	-	-	Sub-total current liabilities	44	-	19,693,652.21
Finished goods	13	-	-		45		
Packing materials	14	-	-	Non-current liabilities	46		
Other current assets	15	-	-	Long-term loans	47	-	-
Sub-total current assets	16	368,078.72	20,066,724.19	Long-term payables	48	-	-
Non-current assets	17			Deferred income	49	-	-
Long-term debt investment	18	-	-	Other non-current liabilities	50	-	-
Long-term equity investments	19	-	-	Sub-total non-current liabilities	51	-	-
Original value of fixed assets	20	-	-	Total liabilities	52	-	19,693,652.21
Minus: accumulated depreciation	21	-	-		53		
Net fixed assets	22			Equity	54		
Construction in progress	23	-	-	Paid-in capital	55	354,595.00	354,595.00
Construction materials	24	-	-	Capital surplus	56	-	-
Fixed assets disposal	25	-	-	Surplus reserves	57	-	-
Capitalized Biological assets	26	-	-	Retained earnings	58	13,483.72	18,476.98
Intangible assets	27	-	-	Total equity	59	368,078.72	373,071.98
R & D costs	28	-	-		60		
Long-term prepayments	29	-	-		61		
Other non-current assets	30	-	-		62		
Sub-total non-current assets	31			Total liabilities and equity	63		
Total assets	32	368,078.72	20,066,724.19		64	368,078.72	20,066,724.19

Income Statement

Company: Shanghai Yitlan Trading Co., Ltd.

Year 2021

Unit in CNY

Item	No.	Year 2021	Year 2020	Item	No.	Year 2021	Year 2020
1. Gross Revenue	1	18,383,982.65	16,779,850.64	Financial expenses	24	2,387.27	1,874.71
Including: revenue	2	18,383,982.65	16,779,850.64	Including: Interest	25	-	-
Including: sales	3	18,383,982.65	16,779,850.64	Interest income	26	-724.48	-346.57
Other operating income	4	-	-	Gain or loss of exchange	27	18.75	-
2. Gross cost of sales	5	18,612,022.29	16,590,626.01	Add: Investment income/(loss)	28	-	-
Including: cost of sales	6	18,527,208.30	16,384,092.70	3. Operating profit	29	-228,039.64	189,224.63
Including: Cost of sales	7	18,527,208.30	16,384,092.70	Add: Non-operating income	30	223,046.38	-
Other operating expenses	8	-	-	Including: Subsidy income	31	-	-
Taxes and surcharges	9	2,418.50	-	Less: Non-operating expenses	32	-	169,775.18
Including: Consumption tax	10	-	-	Including: bad debt loss	33	-	-
Business tax	11	-	-	Losses on investments in long-term bonds that cannot be recouped	34	-	-
Urban construction and maintenance tax	12	1,209.25	-	Losses on long-term equity investments that cannot be recovered	35	-	-
Resource tax	13	-	-	Loss caused by natural disasters and other force majeure factors	36	-	-
Land value added tax	14	-	-	Late fees	37	-	-
Urban land use tax, property tax, vehicle and ship tax, stamp duty	15	-	-	4. Total profit/(loss)	38	-4,993.26	19,449.45
Education surcharge, compensation for mineral resources, and sewage charges	16	1,209.25	-	Less: Income tax	39	-	972.47
Operating expenses	17	70,318.22	204,378.60	5. Net profit/(loss)	40	-4,993.26	18,476.98
Including: Cost of goods maintenance	18	-	-		41		
Advertising and business promotion fees	19	-	-		42		
General and administrative expenses	20	9,690.00	280.00		43		
Including: Organization expenses	21	-	-		44		
Business entertainment	22	-	-		45		
Research and development costs	23	-	-		46		

Statement of Cash Flows

Company: Shanghai Yilan Trading Co., Ltd.

Year 2021

Unit in CNY

Item	No.	Year 2021	Year 2020	Item	No.	Year 2021	Year 2020
1. Cashflows from operating activities							
Receipts from customers	1			Net cash paid for acquisition of associates and joint ventures	21	-	-
Refunds of taxes	2	302,600.00	37,903,917.00	Cash paid relating to other investing activities	22	-	-
Other cash received relating to operating activities	3	-	-	Sub-total of cash outflows	23	-	-
	4	264,757.92	346.57	Net cash flows from investing activities	24	-	-
Sub-total of cash inflows	5	567,357.92	37,904,263.57	3. Cashflows from financing activities	25		
Payments to suppliers	6	357,441.03	37,705,754.47	Cash received from capital contributions	26	-	354,595.00
Wages and salaries to employees	7	-	-	Including cash received from minority investments by subsidiaries	27	-	-
Other tax payments	8	3,390.97	-	Cash received from borrowings	28	-	-
Payment for other business activities	9	149,113.28	364,480.46	Cash received relating to other financing activities	29	-	-
Sub-total of cash outflows	10	509,945.28	38,070,234.93	Sub-total of cash inflows	30	-	354,595.00
Net cash flows from operating activities	11	57,412.64	-165,971.36	Cash repayments of borrowings	31	-	-
2. Cashflows from investing activities	12			Cash paid for distribution of dividends or profits and for interest expenses	32	-	-
Cash received from sale of investments	13	-	-	Including cash paid for minority investments by subsidiaries	33	-	-
Cash received from return on investments	14	-	-	Cash paid relating to other financing activities	34	-	-
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15	-	-	Sub-total of cash outflows	35	-	-
Net cash received from disposal of associates and joint ventures	16	-	-	Net cash flows from financing activities	36	-	354,595.00
Cash received relating to other investing activities	17	-	-	4. Effect of changes in exchange rate on cash	37	-18.75	-
Sub-total of cash inflows	18	-	-	5. Increase/(decrease) in cash and cash equivalents	38	57,393.89	188,623.64
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	19	-	-	Add: Cash and cash equivalents at beginning of year	39	188,623.64	-
Cash paid for acquisition of investments	20	-	-	6. Cash and cash equivalents at end of year	40	246,017.53	188,623.64

Statement of Changes in Equity

Company: Shanghai Yilan Trading Co., Ltd.

Year 2021

Unit in CNY

项 目	行次	Year 2021						Year 2020					
		Paid-in capital	Capital surplus	Surplus reserves	Retained earnings	Total equity	Paid-in capital	Capital surplus	Surplus reserves	Retained earnings	Total equity		
			354,595.00	-	-	18,476.98	373,071.98	354,595.00	-	-	-	354,595.00	
1. Balance at the end of last year	1	354,595.00	-	-	18,476.98	373,071.98	354,595.00	-	-	354,595.00			
Add: Changes of accounting policies	2	-	-	-	-	-	-	-	-	-			
Correction of fundamental errors	3	-	-	-	-	-	-	-	-	-			
2. Balance at the beginning of this year	4	354,595.00	-	-	18,476.98	373,071.98	354,595.00	-	-	354,595.00			
3. Increase or decrease changes in current year	5	-	-	-	-4,993.26	-4,993.26	-	-	-	-			
(1). Net profit for the year	6	-	-	-	-4,993.26	-4,993.26	-	-	18,476.98	18,476.98			
(2). Owners' devoted and decreased capital	7	-	-	-	-	-	-	-	-	-			
a. Owners' devoted capital	8	-	-	-	-	-	-	-	-	-			
b. Others	9	-	-	-	-	-	-	-	-	-			
(3). Profit distribution	10	-	-	-	-	-	-	-	-	-			
a. Withdraw of surplus reserve	11	-	-	-	-	-	-	-	-	-			
Including: Statutory surplus reserve	12	-	-	-	-	-	-	-	-	-			
Other surplus reserve	13	-	-	-	-	-	-	-	-	-			
#Reserve fund	14	-	-	-	-	-	-	-	-	-			
#Enterprise expansion fund	15	-	-	-	-	-	-	-	-	-			
#Profit capitalized on return of investments	16	-	-	-	-	-	-	-	-	-			
b. Distribution for owners(or shareholder)	17	-	-	-	-	-	-	-	-	-			
Including: Profits due to state-owned enterprises	18	-	-	-	-	-	-	-	-	-			
Common stock dividend	19	-	-	-	-	-	-	-	-	-			
Dividends on common stock converted into equity (capital)	20	-	-	-	-	-	-	-	-	-			
c. Others	21	-	-	-	-	-	-	-	-	-			
(4). Carrying forward internal owners' equity	22	-	-	-	-	-	-	-	-	-			
a. Capital surplus converted to capital(or stock)	23	-	-	-	-	-	-	-	-	-			
b. Surplus reserve converted to capital(or stock)	24	-	-	-	-	-	-	-	-	-			
c. Remedying loss with profit surplus	25	-	-	-	-	-	-	-	-	-			
d. Others	26	-	-	-	-	-	-	-	-	-			
4. Balance at the end of this report period	27	354,595.00	-	-	13,483.72	368,078.72	354,595.00	-	18,476.98	373,071.98			

NOTES TO THE FINANCIAL STATEMENTS

Year 2021

(Unless otherwise specified, all amounts are expressed in RMB)

1. Corporate information

Shanghai Yilan Trading Co., Ltd. (hereinafter referred to as "the Company") is a Limited liability company (wholly foreign legal person) funded by ABANS AGRI WAREHOUSING & LOGISTICS PRIVATE LIMITED. It was established on September 27, 2018. The company has obtained the business license issued by Shanghai Municipal Administration for Market Supervision and unified social credit code: 91310000MA1GN0YEXB. The registered capital of the company is RMB 1 million.

The current legal representative of the Company is Wang Jingwen; Address: Room W-1170, No. 559 YueLuo Road, Baoshan District, Shanghai.

Business scope of the company: Edible agricultural products, clothing, shoes and hats, daily necessities, cosmetics, watches, glasses, bags, stationery, office supplies, sporting goods, jewelry (except MAO naked drill, drill), arts and crafts (except for cultural relic), toys, recreational supplies, Musical Instruments, photographic equipment, chemical products (except hazardous chemicals, civil explosives), iron ore products, metal materials, machinery and equipment, Sales of household appliances, computer software and auxiliary equipment, communications equipment, electronic products, electronic components, instruments and meters, fire equipment, fitness equipment; Engaged in the import and export of goods and technology. [For projects subject to approval according to law, business activities can only be carried out after approval by relevant departments].

2. Accounting convention and accounting standards

The financial statements have been prepared based on the following accounting policies and estimates, which are in accordance with the <Small business accounting standards>, prepared on an accrual and going concern basis.

3. Significant accounting policies, estimates and assumptions

(1). Statement to comply with Accounting Standards for Business Enterprises

The financial statements comply with the <Small business accounting standards>.

(2). Accounting year

The accounting year of the Company is from 1 January to 31 December.

(3). Reporting currency

The Company's reporting and presentation currency is the Chinese Yuan ("CNY"). Unless otherwise stated, the unit of the currency is Yuan.

(4). Cash equivalents

Cash equivalents represent short-term, highly liquid investments which are readily convertible into known amounts of cash, and which are subject to an insignificant risk of changes in value.

(5). Foreign currency transactions

Transactions in currencies other than the reporting currency are translated into the reporting currency at the exchange rates quoted by the People's Bank of China (the reference rates) prevailing on the transaction dates.

Monetary assets and liabilities denominated in foreign currencies are restated into the reporting currency using the reference rates ruling at the balance sheet date. The exchange gains or losses are dealt with in the income statement for the year. The exchange gains and losses arising from the special foreign currency loans related to the purchase and construction of fixed assets shall be handled in accordance with the principle of capitalization of the borrowing costs.

(6). Receivables and Prepayments

Receivables and prepayments refer to the creditor's rights of small enterprises in daily life and business activities. This includes receivables such as notes receivable, accounts receivable, dividends receivable, interest receivable, other receivables and prepayments.

The standard for recognition of the company's bad debt loss is: the debtor is declared bankrupt, closed down, dissolved or revoked according to law, or its business license is cancelled or revoked according to law, and its liquidation property is insufficient for repayment; Where the debtor dies or is declared missing or dead according to law, and his property or estate is insufficient for repayment; The debtor is overdue for more than 3 years, and there is conclusive evidence proving that the debtor is unable to repay the debt; Where there is no recourse after the debt restructuring agreement reached with the debtor or the bankruptcy reorganization plan approved by the court; It cannot be withdrawn due to force majeure such as natural disaster or war.

In the case of any of the above situations, the receivables and prepayments which cannot be collected after deducting the recoverable amount shall be accounted as bad debt losses and recorded as non-operating expenses when actually incurred, and the receivables and prepayments shall be written off at the same time.

(7). Inventory

Inventory refers to finished products or commodities held by the company for sale in the daily production and operation process, products in process of production, materials and materials to be consumed in the production process or the process of providing labor services, etc. Inventory shall be calculated according to the following principles:

When the company's inventory is acquired, it is recorded at actual cost.

When a company collects or issues inventories, the actual cost shall be determined according to the actual cost accounting, and the method of individual valuation shall be adopted to determine the actual cost. The company uses one-time amortization method to amortize the turnover materials and low-value consumables.

The inventory system adopts the perpetual inventory system.

If the inventory is damaged, the disposal income, recoverable liability compensation and insurance indemnity, the net amount after deducting its cost, relevant taxes and fees, the profit realized from inventory surplus and the loss incurred from inventory deficit shall be included into the non-operating expenditure or non-operating income.

(8). Fixed assets and depreciation

Fixed assets are tangible assets with high unit costs held by the Company for use in production of goods, supply of services, rental or for administrative purposes, and are expected to be used for more than one year. Fixed assets are recorded at cost when acquired.

Depreciation is calculated using the straight-line method. The respective estimated useful lives and estimated residual values of fixed assets are as follows:

Category	Estimated useful life	Estimated residual value (%)	Annual depreciation rate
Electronic equipments	3-5	0-5	19-33.33
Other equipment	3-5	0-5	19-33.33

Follow-up expenditures related to fixed assets, may flow into the enterprise's economic benefits if more than the original estimate, such as extended the service life of the fixed assets, or make the material to improve product quality, or reduce the product cost material, are included in the book value of fixed assets, but increased after the meter does not exceed the amount of the recoverable amount of fixed assets. In addition, subsequent expenditures are recognized as current expenses.

(9). Revenue recognition

- Revenue from the sale of goods is recognised when:

The significant risks and rewards in relation to ownership of the goods have been transferred to the buyer; the Company maintains neither continuing managerial involvement nor effective control over the goods sold; it is probable that the economic benefits associated with the transaction will flow to the Company; and the relevant amounts of revenue and costs can be measured reliably.

- Revenue from the rendering of services

When the provision of services is started and completed within the same year, revenue is recognized at the time of completion of the services when the money or the right to collect the money is received. When the provision of services start and finish in different fiscal years and the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognizes the service revenue at the balance sheet date using the percentage of completion method.

(10). Income tax

Income tax is provided under the tax payable method. Income tax provision is calculated based on the accounting results for the year as adjusted for items which are non-assessable or disallowed under the relevant tax laws and regulations.

(11). Lease

For the leased fixed assets, if all risks and rewards related to the ownership of the assets have been transferred to the lessee in essence, it is a finance lease. Other leases shall be treated as operating leases.

An operating lease is one in which the leasing company retains the risks and rewards associated with the ownership of the assets. The rental expense of operating leases shall be recorded into the current expenses by the straight-line method according to the lease term.

Financing lease according to the lessor the original book value of the leased asset and the present value of the minimum lease payments of the two lower as the entry value of the assets, rent the entry value of the assets and the difference between the future minimum lease payments as the unrecognized financing charges, after the annual minimum lease payment after deducting unrecognized financing charges included in the long-term payables. The leased fixed assets shall be depreciated according to the depreciation policy of the company's fixed assets, and the unrecognized financing expenses shall be amortized according to the straight-line method within the term of the finance lease.

(12). Dividend distribution

After the balance sheet date, dividends or profits to be distributed in the approved profit distribution plan are not considered as liabilities on the balance sheet date, and are disclosed separately in the notes.

(13). Identification of related party relationship

In financial and business decisions, if one party has the ability to directly or indirectly control, jointly control or exert significant influence on the other party, then there is a related-party relationship between them; If two or more parties are controlled by one party, there is also a related-party relationship between them.

4. Changes in accounting policies and estimates and correction of accounting errors

(1). Changes in accounting policies

None.

(2). Changes in accounting estimates

None.

(3). Correction of accounting errors

None.

5. Taxes

(1). Main taxes and tax rates

Type of taxes		Benchmark	Rate	Notes
VAT	Sales of goods	Taxable income	13%	
VAT	Sales of grain and other agricultural products, edible vegetable oil, edible salt	Taxable income	9%	
VAT	Other Modern Services	Taxable income	6%	
VAT	Export sales		0%	
Urban maintenance and construction tax		Turnover tax payable	5%	
Educational surcharge		Turnover tax payable	3%	
Local education surcharge		Turnover tax payable	2%	
Income tax		Taxable income amount	25%	

(2). Preferential tax

None.

(3). Special tax policy statement

None.

(4). Individual income tax shall be withheld and paid by the company.

6. Notes on main accounts

(1). Cash and cash equivalents

Item	31 December, 2021	31 December, 2020
Cash at bank	246,017.53	188,623.64
Total	246,017.53	188,623.64

(2). Accounts receivable

Ages	31 December, 2021		31 December, 2020	
	Amount	PCT	Amount	PCT
Within 1 year	122,061.19	100.00%	-	
Total	122,061.19	100.00%	-	

(3). Prepayments

Ages	31 December, 2021		31 December, 2020	
	Amount	PCT	Amount	PCT
Within 1 year	-		1,350,892.25	100.00%
Total	-		1,350,892.25	100.00%

(4). Inventories

Item	31 December, 2021	31 December, 2020
Inventory goods	-	18,527,208.30
Total	-	18,527,208.30

(5). Accounts payable

Ages	31 December, 2021		31 December, 2020	
	Amount	PCT	Amount	PCT
Within 1 year	-		163,778.43	100.00%
Total	-		163,778.43	100.00%

(6). Advances from clients

Ages	31 December, 2021		31 December, 2020	
	Amount	PCT	Amount	PCT
Within 1 year	-		19,613,880.47	100.00%
Total	-		19,613,880.47	100.00%

(7). Taxes payable

Item	31 December, 2021	31 December, 2020
Value added tax	-	-84,979.16
Corporate income tax	-	972.47
Total	-	-84,006.69

(8). Paid-in capital

Investor name	31 December, 2020		increase	decrease	31 December, 2021	
	Amount	PCT			Amount	PCT
	354,595.00	100.00%	-	-	354,595.00	100.00%
Total	354,595.00	100.00%	-	-	354,595.00	100.00%

Notes:

The registered capital of the Company is RMB 1 million, of which, ABANS AGRI WAREHOUSING & LOGISTICS PRIVATE LIMITED subscribes RMB 1 million, accounting for 100% of the total registered capital.

As of December 31, 2021, the registered capital of the Company is RMB 1 million, and the paid-up capital is RMB 354,595.

(9). Retained earnings

Item	31 December, 2021	31 December, 2020
Retained earnings at the end of last year	18,476.98	-
Adjusted undistributed profit at the beginning of the year	18,476.98	-
Plus: Surplus reserves to cover losses	-	-

Net profit attributable to the owner of the parent company in the current period	-4,993.26	18,476.98
Minus: withdrawal of legal surplus reserve	-	-
Draw employee reward and welfare fund	-	-
Other	-	-
Retained earnings at the ending	13,483.72	18,476.98

(10). Revenue and cost of sales

1). Revenue and cost of sales

Type	Year 2021		Year 2020	
	Revenue	Cost	Revenue	Cost
Main business	18,383,982.65	18,527,208.30	16,779,850.64	16,384,092.70
Other business	-	-	-	-
Total	18,383,982.65	18,527,208.30	16,779,850.64	16,384,092.70

2). Main Business (sub-products)

Item	Year 2021		Year 2020	
	Revenue	Cost	Revenue	Cost
Commodity sales	18,383,982.65	18,527,208.30	16,779,850.64	16,384,092.70
Total	18,383,982.65	18,527,208.30	16,779,850.64	16,384,092.70

(11). Taxes and surcharges

Item	Year 2021	Year 2020
Urban maintenance and construction tax	1,209.25	-
Additional fees	1,209.25	-
Total	2,418.50	-

(12). Operating expenses

Item	Year 2021	Year 2020
Handling and storage charges	70,318.22	-
Import and export agency and customs clearance fees	-	192,204.00
Sales commission and intermediary fee	-	12,174.60
Total	70,318.22	204,378.60

(13). General and administrative expenses

Item	Year 2021	Year 2020
office	-840.00	280.00
Professional consultation and service fees	10,530.00	-
Total	9,690.00	280.00

(14). Financial expenses

Item	Year 2021	Year 2020
Interest income	-724.48	-346.57
Exchange gains and losses	18.75	-
Bank charges	3,093.00	2,221.28
Total	2,387.27	1,874.71

(15). Non-operating income

Item	Year 2021	Year 2020
Liquidated damages and compensation income	223,046.38	-
Total	223,046.38	-

(16). Non-operating expenses

Item	Year 2021	Year 2020
Liquidated damages and compensation expenses	-	169,775.18
Total	-	169,775.18

(17). Income tax

Item	Year 2021	Year 2020
Income tax calculated in accordance with the tax law and relevant regulations	-	972.47
Total	-	972.47

(18). Supplementary information on the statement of cash flows

1). Supplementary information on the statement of cash flows

Item	Year 2021	Year 2020
a. Adjust net profit to cash flow of operating activities:		
Net profit	-4,993.26	18,476.98
Add: Depreciation of fixed assets	-	-
Amortization of intangible assets	-	-
Amortization of long-term deferred expenses	-	-
Loss on disposal of fixed assets, intangible assets and other long-term assets (marked with "-" for income)	-	-
Loss on scrap of fixed assets (marked with "-" for income)	-	-
Financial expenses (income marked with "-")	18.75	-
Investment loss (marked with "-" for income)	-	-
Reduction of inventory (marked with "-" for increase)	18,527,208.30	-18,527,208.30

Reduction of operational accounts receivable (marked with "-" for increase)	1,350,892.25	-1,350,892.25
Increase in operational accounts payable (marked with "-" for decrease)	-19,815,713.40	19,693,652.21
Others	-	-
Net cash flow from operating activities	57,412.64	-165,971.36
b. Major investments and financing activities that do not involve cash receipts and payments		
Debt to capital	-	-
Convertible corporate bonds due within one year	-	-
Financing leasing of fixed assets	-	-
c. Net changes in cash and cash equivalents:		
Ending balance of cash	246,017.53	188,623.64
Less: beginning balance of cash	188,623.64	-
Add: ending balance of cash equivalents	-	-
Less: beginning balance of cash equivalents	-	-
Net increase in cash and cash equivalents	57,393.89	188,623.64

2). Composition of cash and cash equivalents

Item	31 December, 2021	31 December, 2020
a. Cash	246,017.53	188,623.64
Including: Cash on hand	-	-
Bank deposit available for payment at any time	246,017.53	188,623.64
Other monetary funds available for payment at any time	-	-
c. Cash and cash equivalents at end of year	246,017.53	188,623.64

7. Related parties and transactions

(1). Related parties with control relationship

Name	Relationship with the company
ABANS AGRI WAREHOUSING & LOGISTICS PRIVATE LIMITED	Control relationship

(2). Transactions with related parties

There is no other related party transaction between the Company and related parties except capital transaction.

(3). The unliquidated amount of the related party

1). Accounts receivable from related parties

None.

2). Payments payable to related parties

None.

8. Commitments and contingencies

(1). Important commitments

As of 31 December, 2021, the company has no commitments that should be disclosed.

(2). Contingencies

As of 31 December, 2021, the company has no material contingencies that should be disclosed.

9. Events after the balance sheet date

Up to the date of approval of the financial statements and notes, the company has no events after the balance sheet that should be disclosed.

10. Other important matters

As of 31 December, 2021 the company has no other important matters that should be disclosed.

Shanghai Yilan Trading Co., Ltd.

22 June, 2022



营业执照

(副本)

统一社会信用代码 9131023005120605XL

证照编号 30000000201809290706

名称 上海普道兢实会计师事务所（普通合伙）

类型 普通合伙企业

主要经营场所 上海市崇明区城桥镇秀山路8号3幢二层O区2005室（上海市崇明工业园区）

执行事务合伙人 马勇

成立日期 2012年7月23日

合伙期限 2012年7月23日至不约定期限

经营范围 审查企业会计报表，出具审计报告；验证企业资本，出具验资报告；办理企业合并、分立、清算事宜中的审计业务，出具有关报告；基本建设年度财务决算审计；代理记账；会计咨询、税务咨询、管理咨询、会计培训；法律、法规规定的其他业务。

【依法须经批准的项目，经相关部门批准后方可开展经营活动】



每年1月1日
至6月30日，
请主动申报年
度信息。

登记机关



2018年09月20日