

Annex F9.B.
(Non - Confidential version)

Jiangsu Zhongtian Technology Co., Ltd. Semi-Annual Report 2021 (EN)

Annex to OFC Application Form

Jiangsu Zhongtian Technology Co., Ltd.

2021 semi-annual report

Company code: 600522

Company abbreviation: Zhongtian Technology

Convertible debt code: 110051

Abbreviation of Convertible Bond: Zhongtian Convertible Bond

Jiangsu Zhongtian Technology Co., Ltd.
2021 semi-annual report

Jiangsu Zhongtian Technology Co., Ltd.

2021 semi-annual report

1. The company’s board of directors, board of supervisors, directors, supervisors, and senior management ensure that the contents of the semi-annual report are true, accurate and complete. There are no false records, misleading statements or major omissions, and the company assumes individual and joint legal responsibilities.
2. All directors of the company attended the board meeting.
3. This semi-annual report has not been audited.
4. The person in charge of the company Xue Jiping, the person in charge of accounting work Gao Hongshi and the person in charge of the accounting department (accounting officer) Statement: Guarantee the truthfulness, accuracy and completeness of the financial report in the semi-annual report.
- V. The profit distribution plan for the reporting period or the plan for converting public reserve funds into share capital approved by the board of directors without
6. Risk statement of forward-looking statements
√Applicable □Not applicable
This semi-annual report includes forward-looking statements. In addition to the historical facts, all the company expects or expects that the future may or will be Statements of business activities, events, or developments (including but not limited to forecasts, goals, estimates and business plans) that occur Forward-looking statements. Affected by many variable factors, actual future results or development trends may differ from these forward-looking statements. Significant differences. The forward-looking statements in this semi-annual report are made by the company on August 27, 2021. The company has no obligation or responsibility Update these forward-looking statements.
7. Whether there is any non-operating capital occupation by the controlling shareholder and its related parties
no
8. Are there any cases of providing external guarantees in violation of the prescribed decision-making procedures?
no
9. Whether there are more than half of the directors who cannot guarantee the authenticity, accuracy and completeness of the semi-annual report disclosed by the company
no
10. Significant risk warning
The company has described the possible risks in this report in detail.
He disclosed the possible risks and countermeasures in the matter.
The outlook for the company’s future operations in this report is based on the management’s current operating judgments and current macroeconomic policies, Pre-judgments and plans made by market conditions do not constitute performance commitments made by the company.
11. Other
□Applicable √Not applicable

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Carrying the signatures and seals of the legal representative, the person in charge of accounting work and the person in charge of the accounting ins
The company's 2021 semi-annual accounting statement
During the reporting period, the original copies of all company documents publicly disclosed in the newspapers designated by the China Securities
Announcement manuscript

Interpretation of Section One

In this report, unless the context requires otherwise, the following terms have the following meanings:

Interpretation of common words

Zhongtian Technology, Zhongtian Technology Co., Ltd.	refer to	Jiangsu Zhongtian Technology Co., Ltd.
Zhongtian Technology Group	refer to	Zhongtian Technology Group Co., Ltd.
Zhongtian Energy Storage Technology	refer to	Zhongtian Energy Storage Technology Co., Ltd.
Zhongtian Precision Materials	refer to	Zhongtian Precision Materials Co., Ltd.
Zhongtian Technology Optical Fiber	refer to	Zhongtian Technology Optical Fiber Co., Ltd.
Zhongtian Technology Submarine Cable, Zhongtian Submarine Cable	refer to	Zhongtian Technology Submarine Cable Co., Ltd.
Zhongtian Photovoltaic Technology	refer to	Zhongtian Photovoltaic Technology Co., Ltd.
Zhongtian Broadband Technology	refer to	Zhongtian Broadband Technology Co., Ltd.
Zhongtian Light Alloy	refer to	Zhongtian Light Alloy Co., Ltd.
Shanghai Zhongtian Aluminum Wire	refer to	Shanghai Zhongtian Aluminum Wire Co., Ltd.
Koto Electric Division	refer to	Nantong Jiangdong Electric Communication Co., Ltd.
China Securities Regulatory Commission, China Securities Regulatory Commission	refer to	China Securities Regulatory Commission
Shanghai Stock Exchange	refer to	Shanghai Stock Exchange
"Company Law"	refer to	"Company Law of the People's Republic of China"
"Securities Law"	refer to	"Securities Law of the People's Republic of China"
"Stock Listing Rules"	refer to	"Shanghai Stock Exchange Stock Listing Rules"
"company policy"	refer to	"Articles of Association of Jiangsu Zhongtian Technology Co., Ltd."
"The Fourteenth Five-Year Plan"	refer to	"The 10th National Economic and Social Development of the People's Republic of China Outline of the Four Five-Year Plans
Ministry of Industry and Information Technology, Ministry of Industry and Information Technology	refer to	Ministry of Industry and Information Technology of the People's Republic of China
ICT	refer to	Information and Communication Technology
4G	refer to	The fourth generation mobile phone mobile communication standard
5G	refer to	Fifth generation mobile phone mobile communication standard
PON	refer to	Passive fiber optic network
ADSS	refer to	All dielectric self-supporting optical cable

OPGW	refer to	Optical fiber composite overhead ground wire
PI film	refer to	Polyimide film
FCCL	refer to	Flexible copper clad laminate
IPTV	refer to	Interactive Internet TV
PCB	refer to	Printed circuit board
GWEC	refer to	Global Wind Energy Council
MWh	refer to	Megawatt hour
GW	refer to	GW, a unit of installed capacity
share	refer to	RMB ordinary shares (A shares)
Yuan	refer to	RMB

Section 2 Company Profile and Main Financial Indicators

1. Company Information

Chinese name of the company	Jiangsu Zhongtian Technology Co., Ltd.
Chinese abbreviation of the company	Zhongtian Technology
Company's foreign name	JIANGSU ZHONGTIAN TECHNOLOGY CO., LTD.
Abbreviation of the company's foreign name	ZTT
The legal representative of the company	Xue Jiping

2. Contact person and contact information

	Board secretary
Name	Yang Dongyun
contact address	No. 88 Qixin Road, Economic and Technological Development Zone, Nantong City, Jiangsu Province
telephone	0513-83599505
fax	0513-83599504
email	ztirm@chinaztt.com

3. Brief introduction of basic situation changes

Registered address of the company	Zhongtian Village, Hekou Town, Rudong County, Jiangsu Province
The historical change of the company's registered address	not applicable
Company office address	No. 88 Qixin Road, Economic and Technological Development Zone, Nantong City, Jiangsu Province
Postal code of the company's office address	226009
company website	www.chinaztt.com
email	ztirm@chinaztt.com
Query index of changes during the reporting period	not applicable

IV. Introduction to Information Disclosure and Changes in the Place of Preparation

The name of the newspaper for information disclosure	"China Securities Journal", "Shanghai Securities News", "Securities Times"
Website address for publishing semi-annual report	www.sse.com.cn
The company's semi-annual report preparation location	Zhongtian Technology Securities Department, Nantong Economic and Technological Development Zone, Jiangsu Province
Query index of changes during the reporting period	not applicable

5. Company stock profile

Type of stock	Stock exchange	Stock abbreviation	Stock code	Stock abbreviation before the change
A shares	Shanghai Stock Exchange	Zhongtian Technology	600522	/

6. Other relevant information

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Seven, the company's main accounting data and financial indicators

(1) Major accounting data

Main accounting data	This reporting period (January-June)	last year	Unit: Currency: RMB
			This reporting period Same as last year
			Period increase and decrease (%)
Operating income	24,376,383,688.43	20,898,550,985.53	16.64
Net profit attributable to shareholders of listed companies	24,376,383,688.43	1,077,104,435.14	-77.27
Deductions attributable to shareholders of listed companies	199,878,436.02	959,975,614.34	-79.18
Net profit from recurring gains and losses			
Net cash flow from operating activities	-1,042,419,281.17	-523,067,119.63	not applicable
	At the end of the reporting period	End of last year	This reporting period Last year
			Increase or decrease at the end of the degree (%)
Net assets attributable to shareholders of listed companies	23,376,519,119.38	23,466,286,420.37	-0.38
Total assets	46,198,805,120.75	47,145,307,412.68	-2.01

(2) Main financial indicators

Main financial indicators	This reporting period (January-June)	last year	This reporting period is compared with the previous year
			Increase and decrease over the same period (%)
Basic earnings per share (yuan/share)	0.081	0.357	-77.31
Diluted earnings per share (yuan/share)	0.093	0.337	-72.40
Basic income per share after deducting non-recurring gains and losses			
Benefit (yuan/share)	0.066	0.318	-79.25
Weighted average return on equity (%)	1.04	4.93	3.89 percent reduction point
Weighted average net after deducting non-recurring gains and losses	6.85	4.42	Reduce by 3.57 percentage points
Return on Assets(%)			point

Description of the company's main accounting data and financial indicators

☐Applicable ☒Not applicable

8. Differences in accounting data under domestic and foreign accounting standards

☐Applicable ☒Not applicable

9. Items and amounts of non-recurring gains and losses

☒Applicable ☐Not applicable

Non-recurring profit and loss items	Unit: Currency: RMB
	Amount
Non-current asset disposal gains and losses	118,150.76
Unauthorized approval, or no formal approval documents, or incidental taxation	
Rebate, exemption	
Government subsidies included in the current profit and loss, but with the company's normal business operations	
Services are closely related, in line with national policies and regulations, and in accordance with certain standards	81,751,770.86
Except for fixed or quantitative continuous government subsidies	

Occupation of funds collected by non-financial enterprises included in current profit and loss fee	
The company obtains investment from subsidiaries, associates and joint ventures	
The capital is less than the identifiable net of the investee when the investment is obtained.	
Income from the fair value of assets	
Non-monetary asset exchange gains and losses	
Entrust others to invest or manage the profit and loss of assets	
Due to force majeure factors, such as natural disasters	
Impairment of assets	
Debt restructuring gains and losses	
Enterprise restructuring expenses, such as staff placement expenses, integration expenses, etc.	
The transaction price is obviously unfair, and the fair value generated by the transaction exceeds the fair value	
Part of the profit and loss	
Subsidiaries arising from a business combination under the same control from the beginning of the period to the merger	
Net profit and loss for the period	
Loss arising from contingent events unrelated to the company's normal business operations beneficial	
Except for the effective hedging industry related to the company's normal business operations	
Outside business, holding transactional financial assets, derivative financial assets, trading	
The fair value changes caused by the transactional financial liabilities and derivative financial liabilities	-35,726,114.40
Dynamic gains and losses, and disposal of trading financial assets, derivative financial financing	
Assets, transactional financial liabilities, derivative financial liabilities and other claims	
Investment income	
Receivables and contract assets that have been separately tested for impairment	
Prepare to switch back	
Gains and losses from external entrusted loans	
Investment real estate that adopts the fair value model for subsequent measurement	
Profit and loss arising from changes in the fair value of the property	
According to the requirements of taxation, accounting and other laws and regulations, the current profit and loss	
The impact of a one-time adjustment on the current profit and loss	
Custody fee income from entrusted operations	
Other non-operating income and expenses other than the above	370,946.26
Other profit and loss items that meet the definition of non-recurring profit and loss	
Amount of influence of minority shareholders' equity	-487,187.32
Income tax impact	-1,087,929.49
total	44,939,636.67

10. Other

☐Applicable ☒Not applicable

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Section 3 Management Discussion and Analysis

1. Description of the company's industry and main business during the reporting period

During the reporting period, the company complied with the development of the clean and low-carbon new economic order, striving to become the main force of the "dual-carbon" Green manufacturing technology enterprises that assume responsibility for the regional economy have now formed a breakthrough with new energy, the marine economy as the lead. Support the industrial layout with 5G communications as the foundation and new materials as the growth point. In the first half of 2021, the company's main business, The business situation is as follows:

(1) Marine industry

1. Business situation

The company adheres to the strategic direction of "systematization of core products and internationalization of engineering services".

Facing globalization, the bureau continues to cultivate marine equipment such as submarine optical cables, submarine cables, submarine photoelectric composite cables, and submarine cable systems. Possesses the total integration capability of marine system engineering of submarine cable-submarine observation, exploration-submarine cable laying-wind turbine construction, and submarine cable laying-wind turbine construction.

It is the world's leading provider of energy information interconnection system solutions. details as follows:

1) Submarine cable field

The company seizes strategic development opportunities such as the country's "marine power" and "carbon peak and carbon neutrality", and conforms to the country's high-quality development requirements, give full play to the advantages of its own brand, technology, talents, etc., increase R&D investment and talent team building, adhere to submarine cable as the main industry, technological innovation as the lead, and market demand as the guidance, and strive to build a technological innovation system, accelerate the digital and intelligent construction of product manufacturing and service systems, and build on the Nantong submarine cable manufacturing base. Increase the industrial layout, establish a South China Sea cable manufacturing base in Shanwei, Guangdong, and take advantage of Lufeng's geographical advantages to radiate cities and fields. Prepare to build a Jiangsu Dafeng submarine cable manufacturing base in Yancheng Dafeng, take advantage of Yancheng's geographical advantages, take Dafeng Port as the core, and expand to Bohai Bay. Take advantage of localization to consolidate the offshore wind power markets in Guangdong and Jiangsu provinces.

At the same time, the company has deployed 66kV collector submarine cables for large-capacity generator sets and flexible ultra-high voltage to solve the bottleneck of large-capacity DC submarine cable, three-core 330kV ultra-high-voltage large-capacity power transmission submarine cable, dynamic cable for deep-sea floating wind turbines, and lower grid-core submarine cables, light environmentally friendly non-lead sheathed submarine cables, deep-sea submarine cables that meet the requirements for use in water. A number of new technologies and high-tech products provide technical support for the future development of my country's offshore wind power at a fair price.

2) Ocean Observation Field

The company has taken the lead in the development strategy of "ocean observation from cabled to cableless, fixed to mobile, and seabed to three-dimensional". The core components of the observation network and the industrialization of the connection technology have formed the construction capacity of the "sea surface-sea-seabed" stereo observation network. Major projects such as research, marine resource survey, water environment monitoring and underwater security services, providing customers with customized products and services. Participated in the preparation of national standards for the marine ecological environment online observation system, and was approved by the Ministry of Industry and Information Technology. The two national monitoring stations successfully passed the acceptance, and continued to lead in the subdivision of ocean observation. The company developed the first domestic ±400kV submarine cable repairs the joint box and installs the water, and the product technology has reached the international leading level.

During the reporting period, the company carried out strategic deployment in major coastal provinces such as Zhejiang, Shandong, Fujian, Hainan, and cooperated with local scientific research institutions. Well-known universities carry out industrial cooperation with scientific and technological achievements, and participate in the construction of marine scientific research and engineering. The demand for high-end equipment, the development of equipment and technology more in line with market expectations, and in-depth expansion of the company's layout in the field.

3) Ocean engineering field

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Since the company completed the construction of "two types and three ships" at the beginning of 2019, it has made milestone progress in the field of offshore engineering. It won the bid for 3 general contracting projects and several subcontracting projects in the same year. And then to the enterprises that span the project general contracting.

During the reporting period, the company continued to improve the efficiency of each construction work surface through scientific construction and overall planning, such as: Day 8 Overcoming multiple difficulties such as typhoons and swells, set a new historical record by hoisting 14 units and 15 units in a single month. With professionalism Engineers and technicians with rich experience in construction fleet and offshore operations have created a number of high-quality projects, continued and efficient operations, and good results. Hukou.

2. Industry situation

(1) The current market for offshore wind power is highly prosperous

According to the relevant requirements of the State Finance Construction [2020] No. 4 document, it is clarified that the offshore wind power newly added after 2020 will no longer enjoy the government subsidies. In the scope of government subsidies, the approved stock of offshore wind power should be connected to the grid before 2021 to receive central financial subsidies. Offshore Wind Power In 2020, there is a tide of rush to install and will continue until the end of this year. my country's newly installed offshore wind power capacity will reach 3.06 million in 2020 Watt, accounting for 50% of the world's new installed capacity that year, and ranking first in the world for newly installed capacity for three consecutive years. From January to June 2021, The installed capacity was 10.84 million kilowatts, of which 8.694 million kilowatts were newly installed for onshore wind power and 2.146 million kilowatts were newly installed for offshore wind power. At the end of June 2021, the cumulative installed capacity of wind power across the country reached 292 million kilowatts, of which the cumulative installed capacity of onshore wind power was 270.8 million kilowatts. The cumulative installed capacity of wind power was 11.134 million kilowatts. According to the forecast of Clarkson Research, my country's current offshore wind power under construction (including the total installed capacity over the years).

Figure 1: The scale of global offshore wind farms connected to the grid and put into production. Source: Clarkson Research

(2) The sea breeze development goals of the southeast coastal provinces have been released one after another

In September 2020, President Xi Jinping made a solemn commitment to the world at the United Nations With strong policies and measures, carbon dioxide emissions strive to reach the peak before 2030, and strive to achieve carbon neutrality by 2060. In December of the same year, Xi Jinping further pointed out at the Climate Ambition Summit that by 2030, China’s carbon dioxide per unit of GDP Emissions will be reduced by more than 65% compared to 2005, non-fossil energy will account for about 25% of primary energy consumption, and forest accumulation will be It will increase by 6 billion cubic meters over 2005, and the total installed capacity of wind power and solar power will reach 1.2 billion kilowatts or more.

Under the guidance of the dual-carbon target, the coastal provinces have also increased their deployment of offshore wind power according to their own characteristics, and p superior. It is foreseeable that offshore wind power will enter the fast lane during the 14th Five-Year Plan period and develop at a high speed in a steady and orderly manner. Fourtee The part of the plan involving offshore wind power is detailed in the following table:

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province	release time	file name	core content
Jiangsu	2021.1	"Special Plan for the Development of Renewable Energy in the 14th Five-Year Plan Period (Draft for Solicitation of Comments)"	8GW of offshore wind power will be added during the "14th Five-Year Plan" period
Fujian	2021.5	"About Issuing to Speed up the Construction of "Maritime Fujian" and Promote Fuzhou, Nanjing in an orderly manner Three-year action plan for high-quality economic development (2021-2023)"	Planning the construction of a deep sea offshore wind power base
Hainan	2021.5	China Southern Power Grid's "Hainan's "Carbon Peak and Carbon Neutrality" Work Plan."	During the 14th Five-Year Plan, new installations of offshore wind power and photovoltaic Machine 5.2GW
Guangxi	2021.5	"The Tenth National Economic and Social Development of Guangxi Zhuang Autonomous Region Outline of the Four Five-Year Plans and the 2035 Vision	Large-scale and intensive development of offshore wind power to build the north Bay Offshore Wind Power Base
Guangdong	2021.6	"Promote the orderly development of offshore wind power and Autopilot industry development plan	The installed capacity reached 18GW, and the offshore wind power generation was further revised. Exhibition planning
Shandong	2021.6	"Important on Promoting the High-quality Development of Renewable Energy in the Province See (Draft for Solicitation of Comments)"	Two billion euros in the province projects will be completed and put into operation in 2021 In the "14th Five-Year Plan" period, offshore wind power strives to start 10GW
Zhejiang	2021.6	"The 14th Five-Year Plan for the Development of Renewable Energy in Zhejiang Province"	During the "14th Five-Year Plan" period, 4.5GW of offshore wind power will be added. Increase or start 9.96GW

Table 1: The fourteenth five-year energy plan of each province involves offshore wind power policies. Source: Beijing Capital Securities

(3) Countries around the world have successively established offshore wind power targets under the vision of carbon neutrality

According to Beijing Capital Securities statistics, up to now, the world including the European Union, the United States, Japan, the United Kingdom, China, Canada, etc. The major economies have successively defined carbon neutrality goals, and without exception, regard the development of wind power and photovoltaics as an important path to ach one.

Economy	Long-term goals for offshore wind power
European Union	The installed capacity of offshore wind power in the Baltic region will reach 93 GW in 2050 (including 28 GW in Poland), and the installed capacity of offshore wind power in Europe will be 450GW per year
America	Accumulatively deploy 30GW of offshore wind power by 2030
Japan	The installed capacity of offshore wind power will reach 10GW by 2030 and 30-45GW by 2040
U.K	Plans to spend 160 million pounds to help the development of offshore wind power, and the installed capacity of offshore wind power will reach 40GW in 2030
Germany	Actively promote hydrogen production from offshore wind power, and the installed capacity of offshore wind power will reach 20GW by 2030 and 40GW by 2040
South Korea	By 2030, the installed capacity of offshore wind power will reach 12GW
Taiwan, China	The total amount of bidding for the first and second phases is 5.5GW, which is expected to be connected to the grid before 2025, and the total is expected to be 10GW in the third phase, which Previously connected to the grid
Vietnam	The subsidy is postponed to the end of 2023, and the wind power installed capacity target for 2025/2030 is 12GW and 19GW, giving a total of 59GW offshore Wind power potential site

Table 2: Long-term plans for offshore wind power in major economies in the world. Source: Beijing Capital Securities

(4) The offshore oil and gas boom continues to rise

The offshore oil and gas resources are very rich, and their average reserves are much higher than that on land. According to IEA data, the global offshore oil and gas reserves The proved rate is only 24% and 31%, which is still in the early stage of exploration. According to the results of the third national oil and gas resource evaluation, my country’s offsil

The amount of resources is 24.6 billion tons, accounting for 23% of the country’s total oil resources; the amount of marine natural gas resources is 16 trillion cubic meters, accounting for 30% of it. The mining space is huge. (Data source: Yuanzhan Think Tank)

Since March 2021, international oil prices have rebounded, and offshore oil and gas have entered the prosperous cycle again. IMF, IEA, etc. The organization is optimistic. OPEC+ has shifted from a reduction in production to a restrained increase in production. As the vaccine injection progresses, oil prices have been maintained at a mid-to-high level, and may continue to rise. As the epidemic in most countries of the world is brought under control, the society’s increasing demand for energy and high oil prices will create more investment and profit opportunities for upstream exploration and development companies. Globally

Under the background of increasingly complex geopolitics, my country’s energy security is facing severe challenges, and my country’s onshore oil reserves are relatively poor, increasing. The development of offshore oil and gas resources is imperative, and the offshore oil and gas industry is bound to see an upward trend. (Data source: Shenang Securities, Cinda Securities, Yuanzhan Think Tank)

(5) Broad prospects for ocean observation

Marine stereoscopic observation network gathers multiple types of data such as marine space, environment, ecology, resources, etc., and adopts advanced ocean observation technology. Means to achieve high-density, multi-element, all-weather, fully automatic global ocean stereo observation. Given that ocean observations are used in military and civilian fields, the importance of the field, the International Marine Science Organization and marine powers have always attached great importance to the research of marine environmental monitoring. In the mid-1980s, developed marine countries successively introduced marine technology and development strategies. After entering the 21st century, international politics, the economy and military have undergone profound changes around maritime activities. Under the guidance of new maritime strategies and their military needs, countries have successively adjusted their adjustment strategy has further increased investment in the field of ocean exploration. "China Engineering Science and Technology 2035 Development Strategy Research" Marine Research team’s development goals for the marine environment stereoscopic observation technology and equipment are: Initially establish a global ocean observation system and Effective operation, realizing multi-element stereo observation of global sea surface and underwater key sea areas. The ocean stereoscopic observation project will bring Come over 2 billion market space.

(6) The offshore construction continues to be in short supply

With the advent of the rush to install, according to incomplete statistics, the scale of domestic offshore wind power operations has exceeded 7.5 million kilowatts (7.5GW). However, offshore wind power construction cannot be swarmed. Professional construction vessels (especially professional hoisting vessels) required for offshore wind power construction. However, it is the biggest shortcoming restricting the rapid development of offshore wind power. According to the statistics of Polaris Power Network, as of the first half of the year, A professional offshore wind power construction vessel can support the construction of approximately 5 million kilowatts (5GW) of offshore wind power (without considering the installation). At present, my country’s professional offshore wind power vessels are still in short supply.

According to statistics from the "World Energy Report", an industry research organization, the total investment in offshore renewable energy projects in the world will be the first. It has surpassed the offshore oil and gas industry, with a total investment of more than 56 billion U.S. dollars, and the offshore renewable energy market is rapidly expanding. As of the first half of this year, the global total installed capacity of offshore wind power has reached 25GW, and it is expected to be 2030. To meet the planned or under construction of offshore wind power, The demand for electricity project installation requires at least more than 60 offshore wind power installation vessels and 100 offshore wind power installation, operation and maintenance vessels.

In addition, it should be noted that with the breakthroughs in the research and development of offshore large-megawatt wind turbines and their gradual application, the development of offshore wind power. The greater the shape and weight, the higher the requirements for installation vessels. Large-scale offshore wind power ships and greater lifting capacity have become inevitable. Most of the previous ship and aircraft resources will not be able to meet this requirement. The development speed of offshore wind power in my country and even in the world depends on the construction vessels. It can be predicted that in a certain period of time in the future, the professional construction vessels for offshore wind power will always be in short supply.

(2) New energy industry

1. Business situation

The company is guided by the “3060” low-carbon and green, positioning the photovoltaic, storage, and battery subdivisions to achieve “strengthening the integration of the photovoltaic and battery advantages of the large energy storage industry, accelerating the layout of the copper foil industry” as the development goal, in-depth layout of the new energy industry, tailored to customer needs. The best green energy solutions help the development of green and clean energy.

1) Photovoltaic field:

The company has a photovoltaic power station product industrial chain and service system, and its main business includes photovoltaic system product supply, photovoltaic engineering general contracting and power station operation and maintenance, providing high-quality products and services to various important customers in the industry for many years. The implementation capabilities of the company have strong visibility and competitiveness. Zhongtian Photovoltaic Technology is a one-stop service provider for professional photovoltaic engineering. Responsible for business, the company has mature power station development, general contracting and operation and maintenance experience, providing project consulting, program management, and refined services in every link such as cargo, engineering installation, formalities, operation and maintenance. The company leverages resources to promote the general contracting and operation and maintenance business.

The rolling development of business focuses on projects invested by central enterprises and state-owned enterprises, and provides EPC general contracting services. The business sectors include Industrial and commercial rooftop distributed photovoltaic power generation, fishing and photovoltaic complementary, agricultural photovoltaic complementary, base station off-grid power supply, and various types of photovoltaic power stations such as subway photovoltaic power generation projects.

The company seizes the development opportunities of "carbon peak and carbon neutrality", continues to expand production capacity, improves service quality, and introduces international advanced technology. In particular, it strives to increase the market share of the photovoltaic power plant business and become a regional leading photovoltaic enterprise. The company's fluorine membrane has reached a strategic cooperation with customers and has a market share of 30~35% in the K film market.

2) Energy storage field

With the gradual implementation of the "carbon peak and carbon neutral" policy, renewable energy power generation will surely occupy a dominant position in the future. The energy storage system is destined to become a key technology to solve the discontinuity and instability of new energy power generation. In the field of energy storage systems, the company takes new energy and energy storage as an opportunity for development, keeps up with the market context, and maintains its leading edge in technology and cost.

The company takes large-scale energy storage systems as its core and focuses on energy storage applications on the grid side, user side and power supply side. Large-scale energy storage systems include its long-life and high-safety batteries and modules, advanced three-level management architecture BMS+ electrical safety design, multi-level fire protection design, Six major technical advantages, including life cycle diagnostic analysis system, Helios energy management platform, and technical reserve of subsystem integration capabilities, Participated in the construction of the first batch of 66MWh energy storage power stations on the east grid side of Zhenjiang of the State Grid, and Hunan, the grid side with the largest capacity. The first phase of Changsha Furong 52MWh station-type energy storage power station, the world's largest grid-side Jiangsu phase 2 Kunshan 48.4MWh energy storage power station, China's largest user-side power battery large-scale cascade utilization project, energy storage power station and many other major engineering projects. The company has formed a complete energy storage industry chain of components can realize the internal independent matching rate of more than 95% of the equipment required by the grid-side energy storage system. The internal independent matching rate of equipment required by power stations is more than 99%, which has a certain influence in the energy storage industry. At the technical level, The Institute of Silicon and Youth Energy, Tsinghua University has established an engineering technology research center with first-class technology at home and abroad to develop Technology with independent intellectual property rights can quickly respond to different levels of customization needs.

3) Copper foil field

The company's copper foil industry has carried out two-way force and rapid deployment to lithium battery copper foil and standard copper foil. To help break foreign industry monopoly of electronic copper foil products promotes the improvement of domestic electronic copper foil production technology and promotes the healthy development of the electronic copper foil industry. Zhongtian Technology builds an electronic copper foil manufacturing research and development base.

During the reporting period, the market share of circuit board copper foil further increased. Benefiting from the hot demand in the electronic copper foil market, the company stepped into the construction of production lines, on the one hand to meet the demand for copper foil for lithium batteries, on the other hand, to sprint into the high-end standard foil market. The production capacity of circuit board copper foil.

2. Industry situation

(1) Photovoltaic industry

In the global environment of "carbon neutrality" and "carbon peaking", all localities have increased their efforts to develop green and clean energy such as photovoltaic power generation. The demand of related industries has increased significantly. From 2013 to 2020, the cumulative installed capacity of photovoltaic power generation in my country has always maintained a rapid growth trend. The cumulative installed capacity of photovoltaics in China is only 19.42 GW; the cumulative installed capacity of photovoltaics in 2020 has increased by more than 12 times compared with 2013. From January to June 2021, 13.01 GW of newly installed photovoltaic capacity nationwide, of which 5.36 GW of centralized photovoltaic power plants, distributed photovoltaic capacity reached 7.65 GW volts. As of the end of June 2021, the cumulative installed capacity of photovoltaic power generation was 268 million kilowatts. From the perspective of the newly installed capacity, The relatively high regions are North China, East China and Central China, accounting for 44%, 22% and 14% of the country's new installed capacity, respectively. 2021 1-6 In September, the national photovoltaic power generation was 157.64 billion kWh, a year-on-year increase of 23.4%.

According to the "Roadmap for the Development of China's Photovoltaic Industry (2020 Edition)", it is expected that during the "14th Five-Year Plan" period, new photovoltaic power generation capacity is about 210-260GW, and the average annual new photovoltaic installed capacity in my country may be between 70-90GW.

In the first half of 2021, the installed capacity of photovoltaic power generation was 14.1GW, a year-on-year increase of 22.6%, of which distributed new installed capacity increased by 24.2% year-on-year, and household new installed capacity surpassed centralized for the first time, accounting for the highest proportion of new installed capacity.

Based on the wide distribution of light resources and the application flexibility characteristics of photovoltaic power generation, in recent years, my country's photovoltaic power generation has become increasingly prominent, and application models such as water and light complementation, agriculture and light complementation, and building and light complementation have emerged.

In addition to large-scale photovoltaic power stations, BIPV is currently still in its infancy. The National Energy Administration

More than 20 provinces and cities have issued BIPV-related policies, and the integration of photovoltaic buildings has quickly gained market attention.

On April 21, 2021, the National Development and Reform Commission and the Energy Administration issued the "Guiding Opinions on Accelerating the Development of New Energy Storage (for comments)", proposing that domestic new energy storage (new electric energy storage technologies other than pumped storage) will be commercialized during the "14th Five-Year Plan" initial stage, it will shift to large-scale development. The installed capacity will reach more than 30GW in 2025. By the end of 2020, the accumulated domestic electrochemical energy storage installed capacity is about 3.3GW, and the growth space in the next five years is close to ten times. In addition, the document also proposes to "clarify a new independent market for energy storage", "strengthen the dominant position", "accelerate the promotion of energy storage entry and allow simultaneous participation in various power markets" and "improve the new energy storage industry's standardized planning and deployment of energy storage development models on the power supply side, grid side and user side have been carried out. This document outlines the development of the domestic energy storage industry, and from a clearer prospect, the domestic energy storage industry is gradually on track.

According to the report issued by the Energy Storage Application Branch of China Chemical and Physical Power Supply Industry Association, as of the end of 2020, accumulated capacity of new energy storage is 31%, 31%, 21%, 6%, 11% respectively. The proportion of new energy + energy storage, auxiliary services on the power supply side, energy storage on the grid side, distributed microgrid, and peak shaving and valley filling is 31%, 31%, 21%, 6%, 11% respectively. The difference is 31%, 31%, 21%, 6%, 11%.

Since 2020, government departments and provincial network companies in many places have issued relevant documents requesting/encouraging renewable energy power generation. Proportion of energy storage, energy storage may become the standard for new energy power generation during the "14th Five-Year Plan" period. According to incomplete statistics, There are more than ten provinces that have put forward specific quantitative requirements. Most provinces have energy storage allocation ratios between 10% and 20%.

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file name	Printing and Distribution Department	details
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"Competitive Allocation Plan for Photovoltaic Power Generation Projects in 2020"	Inner Mongolia Energy Administration	2020/12	Prioritize support for the construction of photovoltaic + energy storage projects, and photovoltaic power station storage The energy capacity is not less than 5%, and the energy storage time is more than 1 hour
"Regarding the proposed new photovoltaic power generation project in 2020 Consumption of opinions"	State Grid Shanxi	2020/6	New photovoltaic power generation projects are considered to have a certain power load Of the entire industry chain project, equipped with 15-20% energy storage implementation Consumption Agreement
"About Promoting the Scientific and Orderly Development of Wind Power and Photovoltaic Implementation Plan (Draft for Soliciting Comments)"	Hebei Development and Reform Commission	2020/9	Supporting the construction of wind power and photovoltaic power storage facilities at a ratio of about 10% Energy facility
"About reporting the plan for photovoltaic power generation projects in 2021 announcement of"	Guizhou Energy Bureau	2020/11	In the restricted areas of delivery and consumption, the planned project needs to be equipped with 10% Of energy storage facilities
"About accelerating the promotion of healthy and orderly energy storage in the autonomous region Guiding Opinions on Development (Draft for Solicitation of Comments)"	Ningxia Development and Reform Commission	2020/12	The proportion of energy storage allocation for new energy projects is not less than 10%, and More than 2 hours of continuous energy storage
"Regarding the issuance of several measures to support the development of the energy storage industry Notice of Implementation (Trial)"	Qinghai Development and Reform Commission	2021/1	In principle, the energy storage capacity of new energy projects shall not be lower than the project 10% of the net installed capacity, and the energy storage time is more than 2 hours
"Regarding the issuance of the province's energy work guidance for 2021 Notice of Opinion"	Shandong Development and Reform Commission	2021/2	Establish independent energy storage sharing and energy storage priority to participate in peak shaving Mechanism, in principle, the allocation of new energy stations should not be less than 10% Energy storage facility
"Regarding matters related to the construction of new energy in 2021 notify"	Hubei Development and Reform Commission	2021/3	Prioritize support for "new energy + energy storage" projects, one million kilowatt-based This is and is equipped with new energy 2.5 times the peak shaving capacity of thermal power, which exceeds Some parts need to be equipped with 10% energy storage for 2 hours
"About Promoting the High Quality of Renewable Energy in Shaanxi Province Development Opinions (Draft for Soliciting Comments)"	Shaanxi Energy Administration	2021/4	From 2021, Guanzhong and northern Shaanxi will add centralized wind power, photovoltaic For photovoltaic power generation projects, a Energy facilities, of which no less than 20% in Yulin area, newly added The project energy storage facility lasts for more than 2 hours of continuous energy storage The total implementation of the province's centralized photovoltaic power generation flat-price grid-connected projects
"Regarding the implementation of 2021 Hainan Province's centralized light Notice on the work of the Fufa flat-price online project"	Hainan Development and Reform Commission	2021/5	Scale control, the scale of each declared project shall not exceed 10 10,000 kilowatts, and 10% of the scale of simultaneous supporting equipment construction Energy storage device Encourage the stock of wind and photovoltaic projects under construction to be deployed in the 5 cities of Hainan

"About accelerating the promotion of new energy stock projects in Henan Province"	Henan Development and Reform Commission	10%-20%, 5%-10% in other regions
		Energy facilities, the duration of continuous energy storage of energy storage facilities shall not be less than 2
Notice of construction work	Hour	When the ratio of energy storage configuration is not less than 10%, continuous energy storage
		New energy projects longer than 2 hours, under the same conditions
"About accelerating the construction of energy storage facilities in Henan Province"	Henan Development and Reform Commission	Priority is given to the development of wind and solar resources, and the power grid companies have priority
		Grid-connected, priority guaranteed consumption
Guiding Opinions		

Table 3: Each province puts forward specific quantitative requirements for the proportion of new energy supporting energy storage. Data source: government website, Northeast Securities

On July 26, 2021, the National Development and Reform Commission issued the "Notice on Further Improving the Time-of-Use Price Mechanism" Peak-to-valley electricity price difference, strengthen price signal guidance, and stimulate power users to actively participate in shifting peaks and filling valleys. For energy storage, The widening of the spread will undoubtedly increase the profitability of energy storage on the user side, and the enthusiasm for energy storage construction on the user side will gra

(3) Copper foil industry

The Ministry of Industry and Information Technology "Key New Materials First Batch Application Demonstration Guidance Catalogue (2019 Edition)" lists ultra-thin copper Materials, electronic copper foil is listed as the national key development strategy direction. From the downstream application field of electronic copper foil, the electronic informati The energy automobile industry is a strategic, basic, and leading pillar industry that is key to my country’s development. The state has issued a number of policies to promote the ind develop.

Thanks to the steady growth of China’s PCB industry, China’s PCB copper foil output has always been in a state of steady growth, with an average annual growth rate. Greater than the global growth rate. According to data from the Advanced Industry Research Institute (GGII), China’s PCB and copper foil output was 312,000 tons in 2019. This is an increase of 6.8%. With the growth of my country’s PCB industry’s demand for PCB copper foil and the In recent years, my country’s new PCB copper foil production capacity has been gradually released. GGII predicts that my country’s PCB copper foil production The volume will continue to grow steadily, and by 2021 my country’s PCB and copper foil output will reach 326,000 tons.

Figure 3: 2016-2021 China's PCB copper foil output forecast trend chart Source: China Business Intelligence Network

According to CCFA data, the total domestic production capacity of PCB copper foil reached 335,000 tons in 2019, while the total output that year was 292,000 tons. The energy utilization rate is 87.2%. In view of the fact that copper foil production generally suffers from certain losses, it seems that the current supply and demand relationship of l This has remained stable, and the supply of some products is relatively tight. China Business Industry Research Institute estimates that the total domestic PCB copper foil production 10,000 tons, and the total output that year was 326,000 tons, and the capacity utilization rate was 80.2%.

Figure 4: 2016-2021 China's PCB copper foil market supply and demand forecast trend chart Source: China Business Intelligence Network

(3) Optical communication industry

1. Business situation

At present, the domestic 5G network is currently promoting in-depth coverage, while speeding up the construction of new infrastructure such as data centers to promote data Convergence of applications such as word consumption and gigabit broadband, the overall potential demand for optical fiber and cable is huge. The company has a rod-fiber-cable in Bureau, relying on the digitalization of the manufacturing industry and technological innovation, constantly improve the "integrated service product group, infrastructure product grc The four major product groups, such as “bearer network product group”, make use of the advantages of brand and technology, continue to deploy major technological product resear new.

In terms of the layout of the industrial chain, we will guide the industrial chain to extend to the high-end through the creation of three common technology basic platforms. The Research and development of various special products, and gradually build a quartz material synthesis technology platform with vapor deposition as the core, and transmission with Technology platform, a structure forming and equipment research and development technology platform centered on mechanical and electrical design. In undertaking the four major Expand the production capacity of existing products to develop and produce finalized products for mass production.

At the level of product innovation, R&D and product layout of a number of major products have been carried out. Study the business, application and field of each layer of the Based on the needs of the environment, it proposes comprehensive solutions and products from perception, network, platform and application. Strengthen the research and developm

Fiber preform, SDM space division multiplexing fiber, 800Gbps/1Tbps ultra-high-speed fiber transmission technology, 50G-PON, 5G Rel-17, milli Intensify pre-research efforts in technologies such as Mibo communications, high-speed wireless local area networks, and integration of communications and navigation. At the sam Breakthroughs in short-boards, improve manufacturing capabilities and process levels, and improve OM4/OM5, high-speed optical modules, high-performance devices, CL fibers, Locomotive cables and photoelectric hybrid cables and other weak links have been strengthened to tackle technical problems, and achieve 444/4448 serialized antennas, 400G DR4/ Mass production of major products such as 5G energy integration products and WIFI6 routers.

2. Industry situation

With the in-depth deployment of next-generation information technologies and networks such as 5G, cloud computing, big data, and artificial intelligence, the intensity of the c Laiyue is positively related to the ability of information network and computing power, and it is more important to the transformation of economic and social development models ar Significant promotion. In particular, the sudden outbreak of the new crown pneumonia in 2020 has actively promoted the transformation of social digital development and profoundl Changed production, living and learning methods to realize the innovation and development of new forms, new businesses and new models. The integration of IT and CT promotes The explosive growth of network traffic and user traffic, the continuous construction of new infrastructure such as computing power and connection capabilities, to better serve Chin The development of the digital economy.

(1) The revenue of the communications industry has increased steadily, and the data, Internet, and emerging businesses continue to grow, driving the demand for new product

In the first half of the year, the total revenue of telecommunications business was 753.3 billion yuan, an increase of 8.7% year-on-year, and the average growth rate in the two : ① The three basic telecommunications companies completed fixed data and Internet business revenue of 129.4 billion yuan, a year-on-year increase of 12.6%. The proportion of revenue was 17.2%, an increase of 0.5 percentage points year-on-year, driving a 2.1 percentage point increase in telecom business revenue. Number of moves According to statistics, Internet business revenue was 332.8 billion yuan, a year-on-year increase of 4.4%, and the growth rate increased by 3.9 percentage points from the first quart The proportion of revenue is 44.2%. ②Three basic telecommunications companies actively develop IPTV, Internet data centers, big data, cloud computing, etc. Emerging business. In the first half of the year, a total of 114.5 billion yuan in emerging business income was completed, a year-on-year increase of 27%, accounting for 15.2% of te Drive the growth of telecom business revenue by 3.5%. Among them, the year-on-year growth rate of cloud computing and big data revenue reached 96.7% and 31.3% respectively. (Data comes from the website of the Ministry of Industry and Information Technology of the People's Republic of China: "The Economic Operation of the Communications Industry

Figure 5: The cumulative growth rate of telecom business revenue and total telecom business from January to June 2020-2021

Figure 6: Growth of telecom business revenue by classification from January to June 2020-2021

(2) The number of 5G users is rapidly expanding, the number of gigabit users continues to accelerate, and the Internet of Things terminal users continue to exert their efforts : Business development

As of the end of June 2021, the total number of mobile phone users of the three basic telecommunications companies reached 1.614 billion, a net increase of 1985 over the end of the previous year. Among them, the number of 5G mobile phone terminal connections reached 365 million, a net increase of 166 million from the end of the previous year; The total number of Internet broadband access users reached 510 million, a net increase of 26.06 million from the end of the previous year. Among them, the access speed of 100Mb The number of fixed Internet broadband access users reached 466 million, accounting for 91.5% of the total number of users, which was an increase of 1.6% from the end of the previous year; fixed Internet broadband access users with access speeds of 1000Mbps and above reached 14.23 million, a net increase of 7.83 million over the end of the previous year. This year's net increase in fixed Internet broadband access users has accounted for 30.1%.

The number of cellular Internet of Things users has grown rapidly, and the number of IPTV users has increased steadily. As of the end of June 2021, three basic telecommunications companies reached 1.294 billion end users of the Internet of Things of Zhanfeng, a net increase of 158 million over the end of the previous year. Among them, they are used in smart manufacturing, smart public utilities, and smart homes. The proportion of end users of smart public utilities reached 17.5%, 17.1%, and 22.6%, respectively. The end users of smart public utilities increased year-on-year 23.3%, the most prominent growth trend. The total number of IPTV (Internet TV) users reached 333 million, a net increase of 17.36 million over the end of the previous year.

(3) The mobile Internet traffic maintains rapid growth, and the average traffic of individual users hits a new high, which promotes accelerated network expansion and upgrade In the first half of 2021, the cumulative mobile Internet traffic reached 103.3 billion GB, a year-on-year increase of 38.6%, achieving four consecutive months of speed increase. Among them, the Internet traffic through mobile phones reached 98.9 billion GB, a year-on-year increase of 37.4%, accounting for 95.8% of the total mobile Internet traffic. In June, the average mobile Internet access traffic (DOU) per household reached 13.52GB/user-month, a year-on-year increase of 33.4% and 1.6GB/higher than the end of the previous Household-Month.

Figure 7: Cumulative mobile Internet access traffic and growth rate from January to June 2020-2021

Figure 8: Mobile Internet access monthly traffic and DOU per household (DOU) from 2020 to June 2021

The increase in traffic has brought technological innovation and technological upgrades in infrastructure construction such as wireless networks, bearer networks, and data cen
The needs of the three major scenarios of 5G, including bandwidth, low latency, and large connections.

(4) National policy-related industrial policies lead industrial integration and innovation, and accelerate the transformation of economic and social digitization, networking, a
type

On March 24, 2021, the Ministry of Industry and Information Technology issued the "Dual Gigabit Network Coordinated Development Action Plan (2021-2023)", clarifying
It is pointed out that the "dual gigabit" network represented by gigabit optical network and 5G can provide a single user with gigabit access to fixed and mobile networks.
It has the characteristics of ultra-large bandwidth, ultra-low latency, advanced and reliable. The two complement each other and promote each other. They are an important compone
Carrying the base, put forward a clear development task: Gigabit optical fiber network has the ability to cover 400 million households, 10G-PON and above
The scale of ports exceeds 10 million, and the number of gigabit broadband users exceeds 30 million.
Government village coverage, to achieve the "double hundred" goal: build 100 gigabit cities, realize that the urban household gigabit optical network coverage rate exceeds 80%, an
Build 100 benchmark projects for gigabit industry virtual private networks.

On July 5, 2021, the Ministry of Industry and Information Technology and ten ministries and commissions jointly issued the "5G Application "Sailing" Action Plan (2021-202
It is clearly stated that by 2023, my country's 5G application development level will be significantly improved, and comprehensive strength will continue to increase. Build IT (Infor
CT (Communication Technology) and OT (Operation Technology) deeply integrate the new ecology to achieve breakthroughs in the depth and breadth of 5G applications in key are
Build a dual-pillar technology industry and a standard system, further improve basic capabilities such as network, platform, and security, and "set sail" for 5G applications
The situation gradually formed, and the task indicators were formed.

Main indicators of 5G application development			
Serial number	index	Indicator meaning	Index value
1	5G personal user penetration rate (%)	5G personal user penetration rate = 5G mobile phone users/national population. That Among them, the number of 5G mobile phone users refers to individual users who use 5G networks.	40
2	Proportion of 5G network access traffic (%)	The proportion of 5G network access traffic to the total mobile Internet access traffic.	50
3	5G penetration rate in large industrial enterprises (%)	The number of large-scale industrial enterprises that carry out 5G applications in production and operation Proportion of the total number of large industrial enterprises in the country.	35
4	Annual growth of 5G IoT terminal users Rate(%)	The average annual growth rate of the number of 5G IoT end users in the industry.	200
5	Number of 5G base stations per 10,000 people	The average number of 5G base stations per 10,000 people in the country.	18
6	Number of virtual private networks in the 5G network	The number of 5G virtual networks constructed for industry enterprises using 5G public networks.	500
7	Number of 5G application benchmarks in each key industry (individual)	The number of 5G application benchmarks selected by each key industry.	100

Table 4: Data source: Ministry of Industry and Information Technology "5G Application "Sailing" Action Plan (2021-2023)"

With the implementation and landing of the action plan, the in-depth application of 5G services and the construction of basic physical facilities and networks will surely promc
The large-scale development of the business realizes the in-depth integration of IT, CT and OT.

(5) The construction of the national computing power system of " Eastern Digital and Western Computing " drives business growth in fields such as optical communication

On May 24, 2021, the National Development and Reform Commission issued the "National Integrated Big Data Center Collaborative Innovation System Computing Hub Im
The "Plan" document clearly pointed out: Promote the rational layout of data centers, the balance of supply and demand, green intensification and interconnection, and build data cen
The new computing power network system integrating heart, cloud computing, and big data promotes the circulation and application of data elements, and achieves a green high in t
Quality development. According to energy structure, industrial layout, market development, climate environment, etc.,
Districts, Chengyu, and Guizhou, Inner Mongolia, Gansu, Ningxia and other places will be deployed to build the national hub nodes of the national integrated computing power netw

Figure 9: Regional layout of national hub nodes

Data source: National Development and Reform Commission "National Integrated Big Data Center Collaborative Innovation System Computing Power Hub Implementation Plan"

my country will build a new cross-regional "Eastern Data and Western Calculation" computing power system, and build data center clusters, as well as clusters and major cities. High-speed data transmission network between, optimize the communication network structure, expand the network communication bandwidth, and reduce the data revolving delay. According to the central network monitoring system, it promotes efficient supply docking and coordinated development between the data center and the network. The construction of optical communications and data center industries and businesses bring new driving forces.

(6) Driven by overseas markets, global optical fiber and cable prices have begun to pick up

With the spread of the new crown epidemic, home telecommuting has become the "new normal" for office work. The features of low latency and high bandwidth require no interruption. The strengthening of interruptions has brought about a surge in overseas client data. With the finalization of the EU's 2030/50 Digital Agenda, EU governments have After starting to deeply participate in the current fiber optic network construction, the EU's fiber to the home access number will reach 183 million in 2020, and the overall coverage Coverage rate exceeded 50%; Among them, Germany and Poland are the countries with the fastest growth in the number of accesses within the EU in 20 years: Germany's single-year The number of households increased by 2.7 million, and that of Poland was 963,000; what's more noteworthy is that the existing coverage rates of the above two countries are both 16.4% Poland 41.3%), the future market demand potential is huge; on the other hand, out of consideration of ecological landform protection and aesthetics, Small size and invisible optical cables have become the mainstream in Europe, especially Western Europe.

Thailand's 5G is planned to be commercialized by 2023, and it will advance rapidly in the following years. By 2027, it will cover 98% of the population. Achieve comprehensive coverage. Thailand's 5G will be the first to be commercially available in the Eastern Economic Corridor and large cities, and large cities will use 5G technology for Urban Construction. The Malay government will invest 21 billion ringgit through the National Digital Network (JENDELA) in the next 5 years to improve the network connect. The fixed optical fiber network will cover almost 100% of the population in phases, from 7.5 million households at the end of 2022 to the end of 2025

Of 9 million households. In addition, several telecom companies will invest 1.65 billion ringgits to build international submarine cables, strengthen Internet connections, and anticipate The plan will make international data transmission faster and more stable, thereby reducing consumer network costs.

(4) Electric power construction industry

1. Business situation

The company's mission is to serve the power grid. The company has the industry's most complete power transmission and distribution product industry chain advantage, and a Construction of piezoelectric grid and smart grid. The industrial chain covers OPGW, aluminum clad steel, aluminum alloy, special wires, power fittings, insulators, Lightning arresters, overhead insulated wires, high, medium and low voltage power cables, cable accessories, distribution transformers, power engineering design and services, etc., Provide system solutions and equipment for power transmission and distribution.

The company actively responds to the national "carbon peak, carbon neutral" strategy, focusing on energy saving, environmental protection, safety and reliability, and developing Technology power transmission and distribution products, provide system solutions for the smart energy Internet of Things, maintain a leading level in the technology of power transmission. The main supplier of important lines and key engineering projects. In the field of distribution network, with the rapid development of urban and rural power grid transformation, it has become A system integrator that takes power cables as the leader, synergizes the development of transformers, accessories and other products, and integrates design and construction. During Relying on first-class research and development strength, excellent product quality and perfect service system, it has repeatedly won the bids for the State Grid UHV project, ordinary Special conductors and OPGW remain in the lead, and the market share of products such as power cables and overhead insulated conductors in the distribution network is ranked in

The company has the industry's top high-performance special wire technology, and has been selected for many times in the State Grid's new products and new technology categories. "Key Technology and Application of Aluminum Alloy Overhead Wire Manufacturing" won the second prize of National Technical Invention Award, and won the industry's single category The world's first-class OPGW runs more than 500,000 km online, and the market share is the world's leading; the world's largest capacity is ±525kV flexible A series of new products such as flexible DC cables, long-length high-voltage cables, maintenance-free series of fittings, etc., protect the "intrinsic safety" of power grid operation.

The company always adheres to the strategic leadership of continuous innovation and development of transmission and distribution integration, and continues to aim at high-end The development of products towards the goal of intelligence has helped my country's electric power construction to continue to develop in the direction of digitization and intelligence

2. Industry situation

1) Steady increase in power grid investment usher in structural growth opportunities

In 2021, the planned investment in the power grid is 473 billion yuan, a year-on-year increase of 3%. The overall investment in the power grid is expected to maintain a steady The large number of grid-connected access of power sources, especially distributed energy, and the access of a large number of matching power electronic equipment, proposes to th New requirements.

In January 2021, the chairman of State Grid said that in the next five years, State Grid will invest an average of more than 70 billion U.S. dollars per year to promote electricity The Internet is upgrading to the Energy Internet, promoting the transition of energy clean and low-carbon, and helping to achieve the goal of "carbon peak and carbon neutrality". In Fields such as power distribution and UHV DC are facing opportunities for structural growth.

Figure 10: Power grid infrastructure investment and growth rate Source: China Electricity Council, Guosheng Securities Research Institute

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2) State Grid accelerates the construction of a strong smart grid and clean energy

State Grid released the “Carbon Peak and Carbon Neutrality” action plan in March 2021, proposing to accelerate the construction of a strong and smart grid.

At the sending end, improve the northwest and northeast main grid structure, accelerate the construction of Sichuan-Chongqing UHV AC main grid, and support the safe and efficient power transmission. At the receiving end, expand and improve the UHV AC main grids in North China and East China, accelerate the construction of UHV backbone grids in Central China, and build a strong and smart grid. Optimizing the allocation platform of fire and wind resources to improve the capacity of clean energy acceptance.

During the "14th Five-Year Plan" period, the State Grid will promote the establishment of a long-term mechanism for trans-provincial power transmission. The established mechanism will ensure that the power is 35.27 million kilowatts. Optimize the supporting power supply structure at the sending end and increase the proportion of clean energy delivered. Add cross-regional power transmission capacity. Focusing on energy, the "14th Five-Year Plan" plans to build 7 circuits of UHV DC, with an additional transmission capacity of 56 million kilowatts. By 2025, across provinces and cities, the power transmission capacity of the district reaches 300 million kilowatts, and the proportion of clean energy transmission reaches 50%. Open up new energy supporting facilities. The construction of a "green channel" for power grid projects ensures that power grids are put into production simultaneously. By 2030, the total installed capacity of wind power and solar power will reach over 1 billion kilowatts.

3) Distribution network construction will continue to improve

As the final link in the power system that is most closely connected with power users, the distribution network occupies an important role in the power grid.

The distribution network investment in China generally exceeds the transmission network investment. In my country's early power grid investment focused on the direction of power transmission. It is difficult to guarantee the reliability of power supply, so the construction of distribution network is the key direction of power grid investment and construction. With my country's rapid development of power grids, smart cities, Internet of Things, distributed energy, micro grids, electric vehicles and energy storage devices, and the terminal power load increasing, the new trend of rapid growth, large changes and diversification has emerged, and the demand for transformation and upgrading of the distribution network continues to increase, and the distribution network construction will continue to improve.

(5) Emerging industries

1. Business situation

The new material industry is the basic industry supporting the development of the national economy, the development leader and important connotation of the high-tech industry. In order to promote rapid economic growth and enhance the source of competitiveness of enterprises and regions. The company continues to seek breakthroughs through continuous research and development. And timely industrialize the research results of the new material industry to create a world-class project. During the reporting period, through equipment technology reform, fully release production capacity, and have a strong cost competitive advantage. While increasing the existing market share, we will deploy new product research and development. In order to realize the "production instead of advancement", to solve the key material of the "stuck neck" in the development of national science and technology, the company will contribute to the fields of information, new energy, etc.

(1) The company has successfully mass-produced ZI-H type PI film for flexible circuit board industry and ZI-C type PI film for artificial graphite thermal film industry

The two products of film form a full range of products with thickness specifications ranging from 12.5μm to 125μm. The product performance meets the design requirements and reaches international advanced level;

During the reporting period, ZI-C conventional products were 25um, 62.5um outside the normal supply market, and successfully achieved ZI-C ultra-thick products 100um, 125um product market was introduced, and the mass supply market was initially recognized by end customers; the ZI-H product mass supply market was highly recognized, breaking the monopoly of international enterprises, and the market supply is gradually showing a trend of enlargement. Three other models are currently in development. High-end products with higher technology thresholds and China's all reliance on imports have achieved phased results, which are expected to completely solve China's high-performance Polyimide film has a long-term "stuck neck" situation.

(2) The company cooperated with Tsinghua University, after years of hard work, developed a new type of through-hole foam aluminum

The high-performance mesoporous activated carbon material monopolized by Leli has better performance than its counterparts in the United States and Japan, and has mature industrial application.

(3) During the reporting period, the company completed the trial production and mass production of horn-type and lead-type products, and the offline products were inspected and qualified. According to the test, the key parameters such as AC and DC internal resistance, leakage current and high and low temperature load life of the product are better than domestic counterparts. Imported products have begun to have bulk orders. The company has developed low internal resistance, ultra-capacity, thickened aluminum foam and VOCs exhaust treatment. New products such as mesoporous carbon felt for adsorption. Completed the "High-power Lithium-ion Battery Technology Based on Thick Aluminum Foam" organized by the Chinese Academy of Sciences.

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The appraisal of technical achievements, the appraisal result is "international leading level", laying the technical foundation for the application of foamed aluminum in high-power b
The 5.5V1.5F supercapacitor module product developed by the company has passed the authoritative test of the State Grid Metrology Center and obtained the industry's first 5.5V1.
Test report.

(4) During the reporting period, the superconducting cable manufacturing process was further improved, and three coaxial superconducting cable demonstration projects were
Complete the research on the type structure and insulation structure of single-phase superconducting cables and the exploration of related processes, and verify the rationality and fe

2. Industry situation

(1) PI film

PI film is mainly used in electrical engineering, electronics, rail transit, aerospace and other fields, mainly: new energy (flexible photovoltaic,
Diaphragm, etc.), synthetic polymer carbon film (tablet computers and mobile phones, thermal graphite film, aerospace, etc.), electrical insulation materials (wind
Electricity, high-speed rail, aerospace, protective tape, high-temperature labels and heating elements, etc.), electronic information (flexible circuit boards, etc.), photoelectric display
(Flexible OLED substrate, touch base film and cover material) etc. With the rapid development of aerospace, automotive, electronics industry and other fields
Development, PI film application areas continue to expand. Constrained by the backwardness of domestic high-performance PI film technology and insufficient industrialization cap
During the war, foreign countries restrict the import of high-performance PI film in my country, and downstream companies in the domestic PI film industry have replaced imported
A strong willingness to import materials.

① PI film for artificial graphite thermal film

In the first quarter of 2021, the Chinese market demand is about 1,300 tons, and there is a tight supply situation. The consumer electronics industry as a whole in the second qu
Yes, it is the low season of the market, and the demand for PI film market is 600 tons, showing a downward trend. With the advent of traditional Chinese festivals in the second half
Such as Mid-Autumn Festival, National Day and New Year's Day, the electronic consumer industry is gradually picking up, and PI film will be in short supply. In the first half of the
National PI cutting-edge and U.S. DuPont supply, domestic products are mainly supplied by Zhongtian Electronics, Times, etc., domestic and imported products are complete in tern
It's all comparable. In the first half of the year, the end demand for PI original film (carbonized film) 100μm and 125μm thick products increased significantly, and the overall consus
Tons, a significant increase, and the company's domestic production capacity is ahead of its foreign counterparts.

② PI film for FCCL substrate

With the rapid development of electronic technology, the output of flexible copper clad laminates (FCCL) has increased steadily, and the scale of production has continued to c
The demand and growth trend of FCCL with PI film as the base material have become more prominent.

China is the world's largest producer of FCCL, but the manufacturing level of the supporting PI film market lags behind, which makes high-performance PI film, especially
2L-FCCL completely relies on imports for TPI. The main players in the PI film market are American, Japanese and Korean companies: DuPont, Ube Industries, Zhong Yuan
Chemicals and South Korean PI cutting-edge companies. These companies impose a technical blockade on China, making it difficult to break through. However, the advantages of d
There are a large number of domestic downstream companies, which have the opportunity to deepen the local market to achieve breakthroughs, and there is a large room for import :
The level of performance is a top priority.

③ PI film for high frequency and high speed transmission

With the advent of the 5G era, smart phones, as a key application scenario, put forward new requirements for the development and innovation of antennas. MPI
The film (Modified Polyimide, modified polyimide) has a high operating temperature and is easy to operate under low temperature lamination of copper foil.
The surface can be easily bonded to copper, and the price is lower than LCP. It is expected to become one of the mainstream choices of antenna materials in the 5G era.

International PI film companies are actively engaged in the research and development of MPI film. DuPont has developed a commercial MPI film.
Domestic manufacturers have not yet developed the MPI film that meets the requirements, and start the development of MPI film as soon as possible, especially the realization of inc
The future development of the electronics industry is of great significance.

(2) Super capacitor and capacitive activated carbon industry

In 2020, the domestic supercapacitor market will be around 2 billion yuan. In 2021, due to the impact of the epidemic, the rise of cross-border e-commerce
With the increase in demand, the domestic market is expected to exceed 2 billion yuan. According to authoritative institutions
The rate of growth. The downstream of the supercapacitor industry mainly includes power grids, transportation, consumer electronics, military industry, automobiles, and industrial «
Application areas such as equipment. The data shows that the main downstream application industries of supercapacitors are transportation, industry and new energy fields.
It accounts for 90% of downstream applications. There is a large demand in the power grid and wind power market in the super capacitor market, as well as in the smart four meters.
It is predicted that the end customer is known, but the prices of several major Red Sea markets are chaotic, the test is long, the development is difficult, and long-term continuous im

Line development.

(3) Superconducting industry

Under the national dual-carbon policy, energy conservation and emission reduction have become problems and hotspots that urgently need to be solved in the current development. It has demonstrated extraordinary energy efficiency in many fields such as metal heating, magnetic levitation, and power cables. High-temperature superconductivity belongs to the cutting-edge high-tech fields have immeasurable application prospects in various industries such as new energy, energy conservation and environmental protection, and high-end manufacturing. At present, my country's superconducting technology industry has taken important steps, and the gap between my country's comprehensive level in this field and the international level is relatively small and has received the attention and recognition of international counterparts, and international cooperation has been strengthened day by day.

The all-superconducting tokamak nuclear fusion experimental device (EAST) developed by the Hefei Institute of Material Science, Chinese Academy of Sciences is about to be put into operation. EAST is an experimental device that uses a controllable nuclear fusion reaction to generate electricity. Because it has an operating mechanism similar to the sun, it is also known as the "artificial sun". EAST will challenge the world record of generating electricity for 100 seconds at an ultra-high temperature of 100 million degrees Celsius. Once the experiment is successful, it indicates that our country is among the forefront of the world in the field of controllable nuclear fusion, and it also indicates that mankind is expected to solve it once and for all in the energy issue.

The two magical properties of "zero resistance" and "completely diamagnetic" possessed by superconductors have brought huge imagination to people. The superconductor's characteristic of zero resistance to transmit power can realize ultra-long-distance large-capacity power transmission; it can be used with its complete magnetic shielding to manufacture magnetic levitation trains, electromagnetic ejection devices, etc.; the fully superconducting Tokamak nuclear fusion experimental device called "artificial sun", Superconducting magnets are applied; the superconducting energy storage system uses the unimpeded current-carrying characteristics of high-temperature superconductors to construct and store electromagnetic energy. Superconducting technology can be widely used in major projects such as energy, medical care, transportation, scientific research, etc. The development of economy and human society has produced a huge boost, and it is hailed as one of the most economically and strategically significant emerging technologies in the 21st century. Experts predict that the global superconducting industry will reach US\$26 billion in 2025, and by 2030, it will reach more than US\$240 billion.

2. Analysis of core competitiveness during the reporting period

√Applicable □Not applicable

1. Cultural leadership to build an excellent management team for the enterprise

The company has always been adhering to the core values of "Quality-based dignity, customer-centered, and striver-oriented", and takes scientific and technological innovation as the core driving force for sustainable development, under the strategic guidance of "Network Power", "Manufacturing Power", and "Marine Power", Driven by major national projects such as railways, marine economy, 4G/5G, and "new infrastructure" opportunities, seek differentiated paths, actively think about changes, and actively seek change. Through the common mission, core values and cultural genes, the company integrates into the company's business and struggle with the driving force.

Since its establishment, the company has always implemented the talent concept of "respect for virtue and talents", and actively build a talent supply chain, relying on Innovation platforms such as Beijing R&D Center, Shanghai Science and Technology Innovation Center, and post-doctoral research workstations, combined with industry development Seek, target the introduction of high-level talents; focus on the development of the 14th Five-Year Plan, lay out the talent development chain, and innovate the talent Navigation, cruising, piloting, voyage training system and future star and other talent projects as carriers to increase the contribution rate of talents; adhere to the global The layout of the chemical industry will strengthen independent innovation, continue to build a pioneering force, accelerate the integration of overseas resources, and give full play to

Bureau; Focusing on the customized cultivation plan for high-skilled talents, focusing on the needs of the industry chain, exploring and implementing a new mode of Activities such as grade recognition, skilled worker star contest, and Sanneng employees cultivate enterprise craftsmen and industrial workers, and activate new kinetic energy for enterprise

2 , " make up the short board, strengths and weaknesses " , the development of high-quality scientific and technological innovation lead

Technological innovation is the gene of Zhongtian Technology's continuous development. Under the guidance of the culture of "creating value for customers, employees and shareholders", fruitful. "The 14th Five-Year Plan" and even the development of Zhongtian 3.0 era, the company's communications, power, ocean, new energy, services, new materials The material industry will expand into broader, deeper, and more difficult areas, implementing "strong main line, forging long chains", "compensating shortcomings, strengths and weaknesses". The company will continue to adhere to the "innovation-driven" strategy, adhere to the "deep integration of industry, university, research and application", and track industry technological development trends, do solid research on technology development strategies, and look for high-tech sources and partners.

For a long time, the company has been actively deploying cutting-edge technology research and achievement transformation, making full use of various external high-quality Innovation resources. The core strengths of the body are organically combined, and we are committed to solving the "stuck neck" projects in the development of national science and technology, such as high-voltage Insulating materials, polyimide films, underwater robot umbilical cables, locomotive communication cables and other high-end technology products, continue to develop and Breakthroughs and promote high-quality development of enterprises. The company cooperates with Shenyang Institute of Automation, Chinese Academy of Sciences, Shanghai Micro Information Technology Research Institute, Guangzhou Marine Geological Survey, Tsinghua University, Shanghai Jiaotong University, Zhejiang University, Xi'an Jiaotong University, Institutes of the Chinese Academy of Sciences, national-level research institutes and domestic key universities have established innovation cooperation platforms, R&D cooperation Provide intellectual support and talent guarantee in terms of technology development, market development, and personnel training.

Zhongtian Technology was awarded the honorary title of "China Industry Award", the highest award in the industrial field, and the high-performance aluminum (alloy) wire was

The company's fifth national manufacturing industry championship, and Zhongtian Submarine Cable was recognized as a national enterprise technology center. 6 projects including "Key Technologies of Energy Edge Data Center" won the Provincial and Ministerial Science and Technology Progress Award, "Large length 500kV and below "Development of insulated AC submarine optical cable system" won the 2020 Electric Power Technology Innovation Award of the China Electricity Council, "a continuous The method and equipment for high-temperature extension and uninterrupted cutting of glass rods" won the China Patent Silver Award, "ultra-high-voltage cross-linked polyethylene "DC optical fiber composite submarine cable", "a method and device for restoring optical and wireless FiWi network bandwidth" won the China Patent Excellence Award. Zhongtian Technology officially became a member of the International Telecommunication Union ITU-T International Standards Organization, participated in the compilation of the 42 national and industry standards have been officially released, with a total of 420 various standards issued and 504 valid invention patents.

3. Digitalization strategy of manufacturing industry to realize "intelligence" to win the future

With the integration of 5G, artificial intelligence, blockchain, AR technology and other information technologies with the real economy, integration and innovation, it has become Changing the growth mode, optimizing the industrial structure, reducing costs, improving quality, and increasing efficiency provide unprecedented opportunities. Zhongtian Technology The digitalization strategy of the industry is based on the Industrial Internet, with intelligent manufacturing as the main attack direction, and promotes the integration of automation + With the goal of "fewer people, good quality, and high efficiency", we will promote the transformation of the operation mode from business-driven to digital-driven, and promote the Change means shifting from empirical decision-making to digital decision-making and scientific decision-making.

In order to further enhance the intelligence level of the company's various businesses and promote the synergy between different businesses, we insist on The digital service concept of serving the manufacturing industry and knowing the manufacturing industry best. The company has established the "intelligent manufacturing alliance "Working Group" to coordinate the company's digital transformation and carry out the "Manufacturing Digitalization" 2025 plan.

The company promotes the "5G+Industrial Internet" integrated application project, builds a 5G enterprise private network (SA network), and realizes the "two-line, four-line District" 5G network is fully covered, and 23 sub-scenarios in ten typical scenarios of 5G converged Now the goal of "less, good, high"; the company actively promotes the concept of lean manufacturing to develop smart manufacturing, and has now obtained 2 provincial-level smart 2 provincial-level industrial Internet benchmarking factories, 17 provincial-level smart manufacturing demonstration workshops, two MIIT smart manufacturing pilot demonstration Demonstration of a new model of national-level intelligent manufacturing is gradually becoming a representative brand of "China's intelligent manufacturing".

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4. Servitization of manufacturing industry to realize customer value-added

"Manufacturing servitization" refers to the development from single product manufacturing to system integration, scheme design, and general engineering contracting. Create greater value. Encourage enterprises to reserve and deploy service-oriented projects, from design consultation, construction and installation, accessory matching, testing and i Starting from fault repair and other links, analyze your own capabilities, conditions, and talent base, and find the right target for your service.

In 2020, we will promote the service-oriented manufacturing industry, create new value around customer needs, and enhance the core competitiveness of the company. The company The establishment of a service-oriented manufacturing project has now formed two major systems integration of smart park and data center, and two major systems of submarine cable Four major services including construction operation and maintenance, overseas overhead transmission lines/overseas power cables/overseas financing three major project general co Business direction. In 2021, two more service-oriented directions will be added, and 10 manufacturing service-oriented projects will be cultivated and incubated.

5. Deeply cultivate overseas markets and enhance the competitiveness of global industries

The company implements the strategy of "global allocation of economic development space", and continues to accelerate the transition from "product sales going out" to "engineering "Go", and then to the pace of "industrial capital going global", to explore effective paths for companies to go overseas. The company has a global marketing network. It has 9 overseas marketing centers, 6 overseas production bases, and representative offices in 54 countries and regions. Company product sales To 160 countries and regions around the world, sales cover more than 150 power companies, and provide high-quality solutions for more than 60 communication operators around the According to the plan, 6 of the world's top ten oil and gas companies have already used the Zhongtian submarine cable.

The company continues to promote the optimization of the internal structure in three aspects: product export, general engineering contracting, and overseas investment. "Go" to "Engineering Services Going Out" and then to "Industrial Capital Going Out" to further expand the industrial chain, supply chain, and value chain to the world extend.

3. Discussion and analysis of operating conditions

During the reporting period, adhering to the business policy of "taking advantage of the trend and achieving high quality", under the new journey of the "14th Five-Year Plan" "Digital upgrading of manufacturing industry" and "service-oriented transformation of manufacturing industry" are the key tasks, seize industry development opportunities and continue Structure. During the reporting period, the company achieved operating income of 24.376 billion yuan and net profit of 313 million yuan, and the net profit attributable to shareholders 245 million yuan.

In the first half of 2021, the company's operations are as follows:

1. "Carbon neutrality" catalyzes sustained and efficient growth of the offshore wind power industry chain

The company is deeply engaged in the serialization, supporting and engineering R&D innovation and application promotion of submarine optoelectronic composite cable prod

It has become one of the world's leading ultra-high-voltage submarine cable companies. Facing the future development needs of deep sea offshore wind power, technological innovation submarine cable products with higher voltage levels, more reasonable material selection, better quality and performance, and more economical

Under the trend of rapid development of energy sources, it will help the transformation and upgrading of global energy interconnection.

(1) Improving quality and efficiency to help the tide of offshore wind power installation

During the reporting period, the company completed the longest three-core line in China on schedule through technological innovation, technological transformation and speed 220kV submarine cable (line length 96.5 kilometers)-State Power Investment Rudong H4, H7 offshore wind power project, the highest international voltage Grade ±400kV XLPE insulated DC submarine cable-Jiangsu Rudong offshore wind power project, the largest cross-section three-core 220kV in China Submarine cable (3×1000mm²)-Three Gorges Dafeng H8-2 offshore wind power project, the first and longest cluster submarine power plant in China Cable-Bozhong 26-3 oilfield expansion project and other demonstration projects, and guaranteed Guoxin Rudong H2, CGN Huizhou, CGN Shanweihou The construction progress of several offshore wind power projects such as Hu, Yudean and Longyuan during the rush to install.

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(2) Actively expand overseas markets and achieve a record high international market share

In the first half of 2021, the company is actively deploying overseas markets. 17 orders totaling approximately US\$130 million, of which the 230kV turnkey project in the Philippines is the company's first 230kV turnkey project abroad The contract performance reflects the high recognition of foreign power owners for the company's product quality and general contract project management capabilities; Qatar Oil & The medium-voltage submarine photoelectric composite cable project, with a total length of more than 230km, is the largest submarine cable contracted by the company so far in the The supply projects further consolidated the company's position as a mainstream submarine cable supplier in the international oil and gas industry.

(3) Achievement of forging strength and gaining multiple honors

During the reporting period, the company's "Development of Large Length 500kV and Below Cross-linked Polyethylene Insulated AC Submarine Optical Cable System" won Technology Innovation Award, "UHV XLPE insulated flexible DC optical fiber composite submarine cable" won the 22nd China Patent Excellence Award, "+525kV flexible DC cross-linked polyethylene insulated submarine cable system major core key technology research project" won 2021 Jiangsu Provincial wind power equipment industrial chain key projects, and submarine cable digital intelligent manufacturing projects have won the power industry equipment management The second prize of the New Achievement Award, the second prize of the equipment management and technological innovation achievements in the petroleum and chemical industry.

2. Photovoltaic + energy storage, ignite the engine of new energy industry

The company's photovoltaic industry takes advantage of market resources to coordinate the operation of photovoltaic turnkey projects. During the reporting period, 50MW The Fu general contracting project opened up the situation for paving the way for the national market. On the other hand, based on the development of photovoltaic resources, the industry Currently, Zhongtian Technology is a general contractor and leveraging the expansion of the business of "new energy + energy storage" outside the territory. The company deeply committed To continue to promote, Zhongtian Technology and the county state-owned company Donghe established a joint venture company to develop the ground and offshore photovoltaic resources The Lizhen government completed the signing of the resource agreement and obtained the exclusive right to develop land resources in Fengli's jurisdiction. After preliminary investment mu. The fluorine membrane products have passed the "TC50+DH200 full UV" test jointly launched by Canadian Solar and CPVT, and the Zhongtian fluorine membrane has become A fluorine membrane product that passed the test, and realized the exclusive supply of Canadian Solar K membrane. Zhongtian Fluorine Membrane is in the module end and major customer The reputation of the company continues to rise, and the supply advantage is significantly improved.

The energy storage field is based on the large-scale energy storage market and the backup power supply market is developing comprehensively at home and abroad. Continue to The scale of the energy industry, with high-voltage, long-life, and high-safety energy storage system technology, can solve the problem of power consumption and provide customers High-quality and efficient energy storage system solutions. Since 2021, Zhongtian Energy Storage Technology has participated in the design and bidding of projects, and has accumulated 250MWh. In terms of backup power supply, we will focus on supporting communication base stations, seize the opportunity of 5G commercial use, and concentrate on supplying supply During the reporting period, China Tower and China Telecom's lithium iron phosphate battery products for backup power in the joint centralized bidding project, Zhongtian Technology Taking advantage of product technology advantages and supply performance advantages over the years, it won the bid with the third place, with a bid share of 349MWh.

During the "14th Five-Year Plan" period, the company's new energy industry will "strengthen the integration of the photovoltaic industry, expand the advantages of the energy "Industry layout" as the development goal, through the two-way integration of digitalization and service-oriented, in-depth layout of the new energy industry, tailored for customers A full range of green energy solutions.

3. Focus on the 5G core industry chain and achieve a comprehensive upgrade of the communication network business

(1) Deeply cultivate product research and development, and actively create greater value for customers.

During the reporting period, a major breakthrough was made in the research on the flame retardant performance of large-core fiber optic cables. 288-core non-metallic flame retardant The successful development of optical cables has solved the problem of low light transmittance when flame-retardant optical cables burn in the optical cable industry for the first time Newly realized the cost-effective integration of Patch antenna, SMT process and PCB process, and applied electromagnetic cancellation "self-decoupling" technology to solve the problem The large and heavy shortcomings of the 5G antenna industry have received support from Jiangsu Province's strategic emerging major industrialization projects. The company successfully The 5G dual-polarized leaky cable can improve the MIMO effect of the system, shorten the distance between leaky cables, and solve the problem of limited tunnel installation space Time is compatible with 2G/3G/4G/5G system frequency bands, has obvious broadband advantages, and has a broad market prospect. It has already entered Tianjin Metro and other

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Conduct 5G dual-polarization leaky cable pilot test. Make every effort to build ODN integrated service capabilities, and innovate and develop the 5G smart energy industry. Independently developed smart light poles, site-blade integrated power supplies, and smart substation prefabricated optical cable components, oriented to 5G ultra-dense networking technology. Innovative energy-saving products, launched smart light poles and energy-saving cabinet series solutions; relying on minimalist, smart and reliable design concepts, Customers' outdoor light pole stations, indoor and outdoor cabinet stations provide solutions with the best cost, convenient maintenance, and reliable operation. Integrated turnkey service capabilities.

(2) Give full play to product advantages, achieve better results of operators' centralized procurement and bid winning, and actively participate in the construction of major national projects.

During the reporting period, the company won the first bid for China Telecom's modular DC cabin (2021) data center product centralized procurement project; The Xing T-Block project further achieved a breakthrough in the ZTE market. The leaky cable product won the bid for the China-Laos International Railway Corridor Project, boosting the construction along the "Belt and Road" is a major national-brand project of "interconnection" between China and its neighboring countries. Significantly, the fully self-developed G.654 optical fiber and optical cable won the bid for China Communications and Information Technology's G.654.E optical fiber and optical cable. The winning rate is more than 80%. This is the first large-scale centralized procurement of G.654.E on the Shanghai-Jinhua-Heyuan-Guangzhou trunk line in 2017 by China Telecom. Successfully won another major project. The company obtained ODN products China Mobile double-ended optical cable connector box, double-ended multi-branch optical cable connector, and the multi-mode 10 Gigabit soft patch cords have won the first place in the bidding share, the stainless steel fiber optic cable transfer box won the second place, and the SMC fiber optic cable won the third share, the third share of the bid for the base station integrated cabinet, the radio frequency cable products in China Mobile, China Telecom, China Tower Operators ranked first in the centralized procurement of systems, and ranked first in the industry in terms of market share. Leaky cable products won the bid rate in the rail transit industry. It further consolidated its leading position in the industry and further increased its market share.

In overseas markets, in the first half of 2021, it was successfully included in the list of qualified suppliers of British Telecom, and a variety of optical cables passed the certification. Technology Optical Cable participated in the "All Optical" (FTTP) broadband and The Ethernet project, which is expected to expand the coverage of its fiber-to-the-home (FTTP) network to 25 million application sites.

4. The power transmission industry continues to lead, leading the development trend of high-end power products

Following the development of the power grid, the company is committed to providing a full range of products for the construction of power grid transmission and distribution solution. During the reporting period, relying on the company's technical level in the field of power transmission and the ability to provide comprehensive solutions, general guidance Wire, special wire, OPGW achieved excellent market share in the UHV bidding project of the State Grid Corporation headquarters, laying the foundation for the company's The leading position in the power transmission industry has obvious market competitive advantages.

The company continues to enhance its R&D and production capabilities in the field of high-end power. The "PZTS oil-immersed The "Variable frequency step-up transformer" has successfully passed the new product technical appraisal organized by the China Electricity Council, and its comprehensive technical Leading level and broad application prospects have further enhanced market competitiveness.

The company will continue to focus on the research and development of high-end power equipment products and technologies in the smart grid field, and provide the company Strong support to help the construction of a new national power grid.

5. The advantages of global operation are prominent, and overseas business has broken through against the trend, and has risen steadily.

The company has a forward-looking vision to understand the complex situation of the international market, insists on both export and global industrial layout, and promotes the Serving manufacturing industry. During the reporting period, the new crown epidemic is still a serious threat to all mankind. The stable continuation of the application chain and the creation of value for stakeholders are the main line of business, and the linkage between production bases around the world via Sharing and collaborative cooperation mechanisms, optimizing the allocation of resources, ensuring the efficient operation of overseas business and the continuous extension of the international market.

During the reporting period, overseas factories continued to increase the production capacity of their main products by improving quality and efficiency and adding new products. Market opportunities brought about by the gradual recovery of the economy. Among them, the local market share of OPGW products of Zhongtian India remains the top two, and occupied Ranked among the top three; Zhongtian Brazil's OPGW products have the largest market share in the local market, and successively won the bid for TELEFONICA and OI's annual

The market share of optical cable products entered the top two in the acquisition of projects; Zhongtian Indonesia won the bid for the PLN wire products of Indonesia's National Power Annual supply project; Demei cable market has achieved remarkable results, and its main products gradually cover Germany, Poland, Brazil, Peru, and Ukraine Mainstream international markets such as Lanzhou.

During the reporting period, the company continuously strengthened the localization of sales operations, enhanced customer stickiness with deep market cultivation, and spawned

relation. Successfully won the bid for Australia's largest transmission line project in 2021-Eyre Peninsula 275kV project, further expanding Communication general contracting business scope, successfully signed multiple FTTx, IBS communication general contracting contracts to improve customer experience in the wh Green and low-carbon circular development opportunities, the market share of the communication backup power supply in Indonesia, Vietnam and other markets has gradually incre The communication backup power supply certification of China's Taiwan telecommunications operator is the only qualified supplier on the mainland, contributing to cross-strait eco

Significant changes in the company's operations during the reporting period, as well as those that have a significant impact on the company's operations during the reporting period Matters that will have a significant impact
☒Applicable ☐Not applicable

Zhongtian Technology and its subsidiary Nantong Jiangdong Dianke Communication Co., Ltd. have some high-end communication business related contract execution Exception, as of June 30, 2021, the consolidated prepayment of RMB 2,135,132,200 corresponds to the raw material supplier's failure to deliver as expected. Expiry, accounts receivable of RMB 512.3316 million overdue, and the remaining undelivered inventory value after deducting the received advance payment is RMB 1,107,434,600 Yuan, the above matters may lead to the risk of loss of the company. The company has disclosed the "Jiangsu Zhongtian Technology Co., Ltd. The company's notice on major risks of the company" (Announcement No.: Lin 2021-043). Impact on the reporting period and future impact For details, please refer to "4. Other Events After the Balance Sheet Date" of "Fifteenth Balance Sheet Events" in "Section 10 Financial Report" of this report. Item description".

4. Main business situation during the reporting period

(1) Main business analysis

1 Analysis of Changes in Financial Statements Related Subjects

Unit: Currency: RMB			
subject	Number of current period	Same period last year	Change ratio (%)
Operating income	24,376,383,688.43	20,898,550,985.53	16.64
Operating costs	21,358,124,578.02	18,137,011,032.40	17.76
sales expense	324,224,281.50	311,113,482.90	4.21
Management costs	289,180,149.08	247,747,642.83	16.72
Financial expenses	139,694,066.770	193,272,240.97	-27.72
R&D expenses	616,350,893.86	556,093,607.81	10.84
Net cash flow from operating activities	-1,042,419,281.17	-523,067,119.63	
Net cash flows from investing activities	-602,840,318.85	-706,190,128.97	
Net cash flow from financing activities	-209,050,443.68	-857,956,997.92	
Credit impairment loss	-1,058,004,336.99	-76,443,882.40	

Explanation of reasons for changes in net cash flow from operating activities: Mainly due to the increase in payment for purchases of goods during the reporting period.
Reasons for changes in net cash flows from investment activities: Mainly due to the decrease in foreign investment during the reporting period.
Reasons for changes in net cash flow from financing activities: Mainly due to the decrease in bank borrowings during the reporting period.
Explanation of reasons for changes in credit impairment losses: Mainly due to the increase in bad debts of the terminal communication business.

2 A detailed description of the major changes in the company's business type, profit composition or source of profit in the current period

☐Applicable ☒Not applicable

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(2) Explanation of major changes in profits caused by non-main business

☐Applicable ☒Not applicable

(3) Analysis of assets and liabilities

☒Applicable ☐Not applicable

1. Assets and liabilities

unit: yuan					
project name	The end of the current period	Current period Last account proportion (%)	End of the previous year	Last year Last account proportion (%)	Current period Final amount Compared to last year End-of-term change Description of the situation Dynamic ratio (%)
Contract assets	57,722,077.11	0.12	147,202,844.23	0.31	-60.79
Long-term equity invest					

	714,094,453.81	1.55	448,570,843.56	0.95	59.19	Network Technology Co., Ltd. Division Investment Increase To Mainly at the end of the period South China Sea Cable, Storage
Construction in progress	904,785,752.10	1.96	504,284,391.74	1.07	79.42	Battery and copper foil expansion Projects under construction Due to increased investment
bill receivable	371,161,750.57	0.80	618,855,646.40	1.31	-40.02	Mainly at the end of the period Commercial Acceptance Receivable Due to the decrease in bills
Other flows assets	1,333,926,736.59	2.89	964,695,888.75	2.05	38.27	Mainly at the end of the period Input tax to be deducted And futures margin Increase due to
Long-term receivable payment	62,485,010.36	0.14	306,972,326.29	0.65	-79.64	Mainly at the end of the period Receivable energy storage power station Increase in lease payments To
Other non-streaming Movable assets	50,457,764.73	0.33	290,586,129.14	0.62	-48.22	The main department completed the right Foreign equity acquisition Long-term equity investment Due to capital accounting
Other receivables payment	1,183,613,410.80	2.56	199,214,477.66	0.42	494.14	Mainly at the end of the period Prepaid high-end communications Purchase transaction transfer Due to entry
Prepayments	1,430,952,716.26	3.10	3,739,575,347.43	7.93	-61.73	Mainly at the end of the period Prepaid high-end communications Procurement payment transferred to other
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Derivative Finance Debt	77,868,157.05	0.17	2,474,013.84	0.01	3,047.44	Due to accounts receivable Mainly at the end of the period Copper futures and foreign currency Increase in lock-up and floating losses Caused by
Advance receipt	7,127,241.18	0.02	249,768,800.01	0.53	-97.15	Mainly at the end of the period Decrease in advance payment Caused by
Payable employees Salary	229,164,584.18	0.50	330,908,532.14	0.70	-30.75	Mainly at the end of the period Staff salaries to be paid Reduce the cause
Within one year Non-flow Dynamic liabilities	37,389,051.68	0.08	1,046,375,521.32	2.22	-96.43	Mainly at the end of the period Due within one year Decrease in bank borrowings Caused by
Special reserves	37,486,944.22	0.08	22,521,437.50	0.05	66.45	Mainly at the end of the period Offshore construction extraction Safety production costs Increase due to
Long term loan	1,309,795,033.49	2.84	498,913,700.00	1.06	162.53	Mainly at the end of the period Long-term borrowings increase Caused by
other instructions not applicable						

2. Overseas assets

□Applicable √Not applicable

3. As of the end of the reporting period, the main asset restrictions

□Applicable √Not applicable

4. Other instructions
☐Applicable ☒Not applicable

(4) Analysis of investment status

1. Overall analysis of foreign equity investment

☒Applicable ☐Not applicable

For details, please refer to "21. Long-term equity investment" in "7. Notes to Projects of Consolidated Financial Statements" in Section 11 of this report.

(1) Significant equity investment

☒Applicable ☐Not applicable

Investment company name	Amount	Shareholding ratio (%)
Zhongtian Technology Equipment Cable Co., Ltd.	50,000,000.00	100 cash
Zhongtian Energy Storage Technology Co., Ltd.	200,000,000.00	100 cash
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Zhongtian Electronic Materials Co., Ltd.	17,700,000.00	92 cash
Zhongtian Group Shanghai Superconducting Technology Co., Ltd.	10,000,000.00	70 cash
Zhongtian Chaorong Technology Co., Ltd.	50,000,000.00	100 cash
China Communications Communications Network Technology Co., Ltd.	147,030,500.00	23 cash

(2) Significant non-equity investment

☐Applicable ☒Not applicable

(3) Financial assets measured at fair value

☒Applicable ☐Not applicable

Securities code	Abbreviation	Number of shares held at the end of the reporting period Quantity (shares)	Initial investment amount (Yuan)	Account for equity proportion (%)	Book value at the end of the reporting period		Profit and loss during the reporting period (Yuan)	Reporting period Owner's rights Change (yuan)
					(Yuan)	(Yuan)		
002281	Optics Technology	25986591	15,880,694.50	4.13%	639,270.13	802.64	115,380,464.04	
600919	Bank of Jiangsu	19368828	25,686,750.93	0.33%	137,518,678.80	105,756,956.76	7,741,655.97	
688596	Zhengfan Technology	4889332	20,000,000.00	1.83%	93,317,706.80	94,208,679.88		668,229.81

(5) Major assets and equity sales

☐Applicable ☒Not applicable

(6) Analysis of major holding companies

☒Applicable ☐Not applicable

Unit: Ten Thousand Yuan Currency: RMB					
project	Main business	Registered capital	Net assets	Total assets	Net profit
Zhongtian Technology Submarine cable company	Submarine optical cable, submarine electricity Cable Co., Ltd.				
	Submarine composite cable	53,900.00	450,792.64	872,581.94	53,714.20
	Wait for production and sales				
Zhongtian Technology Precision Materials Co., Ltd.	Optical fiber preform	181,364.74	220,572.29	253,185.72	3,039.66
	Manufacturing and sales				
	Photovoltaic power generation; R&D and				
Zhongtian Photovoltaic Technology Co., Ltd.	Photovoltaic engineering design and implementation	120,910.99	217,857.62		6,060.86
	Installation, operation and maintenance				
	Manufacturing optical fiber	45,000.00	78,739.74	568,020.80	7,219.88
Jiangdong Technology Co., Ltd.	Marine Engineering				
	Marine engineering construction	60,000.00	144,836.51	329,859.18	36,771.36
Limited company					

(7) Situation of structured entities controlled by the company

☐Applicable ☒Not applicable

V. Other disclosures

(1) Possible risks

√Applicable □Not applicable

The company will closely follow the development opportunities of national industrial policies, optimize product structure, and enhance profitability. Adhere to the ocean, new Diversified operations in communications, power transmission, new materials, etc., promote the upgrading of the industrial chain, and enhance the ability to resist risks. Expected in Face the following risks:

1. Market risk

The company's main business covers a wide range of areas. The construction of optical communication networks drives the rapid growth of demand for optical fibers and cabl Domestic mainstream suppliers further expand the production scale of optical rods, optical fibers, and optical cables. The downstream production capacity is showing a rapid growth The risk of changes in the supply and demand structure. In addition, the transmission and distribution products themselves have the problems of low market concentration and fierce Source integration is slow, and the risk of imbalance between supply and demand in the future may increase. The rapid development of new energy vehicles drives more and more cc In the field of power batteries, the industry's production capacity is rapidly increasing, and there may be risks of insufficient market demand growth and overcapacity. At the same ti There is a risk of uncertainty in product market development.

To this end, the company will adhere to differentiated development and rely on technological innovation on the basis of diversified operations and consolidation of its competi New, develop characteristic products, cultivate market segments, reasonably match production capacity, and at the same time strengthen the construction of new product sales teams.

2. Competitive risk

The company is a mainstream manufacturer of optical fiber and cable in China, with independent intellectual property rights of fully synthetic optical fiber preforms and 100% The preform subsidiary company realizes the integration of "rod-fiber-cable"; the company is the first brand of special optical cables and special wires in China. HV Flexible DC Cable leads the industry's "integration of transmission and distribution". The company is one of the first batch of national-level distributed photovoltaic power generation demonstra The country is leading the country, and the demonstration experience is learned and promoted. The company entered the field of power batteries with high standards, with strong R& The company was the first to enter the submarine cable field on a large scale in China, and was the first to pass UJ and UQJ international certification, breaking the international moi With mature technology and R&D breakthroughs, market demand expansion and production capacity increase, the company will face increasingly powerful competitors and compet At the same time, technological upgrading also faces risks, and traditional competitive advantages may no longer exist.

To this end, the company insists on unswerving technological innovation, continuously researches and develops cutting-edge core new products and new technologies, practice Brand building to consolidate the competitive position.

3. Overseas risks

The company is one of the earliest manufacturers of optical cables and cable companies to go global. The "One Belt, One Road" initiative brings companies "going out" New opportunities are coming, but most of the countries along the "Belt and Road" are emerging economies and developing countries. The balance is uneven, and some countries have risks such as political instability and economic fluctuations. Financial, legal, fiscal and taxation, and policies exist with China. Large differences, large fluctuations in exchange rates, and more uncertainties and risks in overseas business and overseas investment.

To this end, while accelerating the "going global", the company will continue to improve the professional level of overseas personnel through a multi-pronged approach, and st And the ability to control, turn challenges into opportunities.

4. Policy risk

The company closely follows the national industrial policy for investment layout, and builds production capacity according to market In the risk of over-reliance on customers caused by high customer concentration, the investment progress of the three major communications operators, State Grid, and China Southe Changes will have an impact on industry demand. Since the formulation and implementation of policies are often based on the actual development of the national economy and indu Make corresponding adjustments. Such adjustments will have a greater impact on the investment layout, production capacity settings, and technological direction of enterprises.

To this end, the company will strengthen the interpretation and grasp of national macro-industry policies, enhance the ability to predict market trends, and adjust And the impact has a sufficient preparation plan.

5. Epidemic risk

To prevent the risk of financial market fluctuations caused by the global spread of sudden epidemics, and the resulting changes in the overseas economic environment, Bring business risks to the international industrial layout.

To this end, the company will formulate strict safety production protection measures, and at the same time pay close attention to the domestic and international dynamic epider Coordination of orders, purchases, production, and delivery, and protect the safety of employees.

(2) Other disclosures

☒Applicable ☐Not applicable

On August 27, 2021, the company disclosed the "Announcement of Jiangsu Zhongtian Technology Co., Ltd. Concerning Litigation" (Announcement No.: 2021-057), Jiangsu Huihong International Group Zhongjin Holdings Co., Ltd. delivered the goods and instructions on Zhongtian Technology Co., Ltd. On the grounds of the inconsistency and speculation that the undelivered goods have the same problem, request the court to order the cancellation of the relevant contract and the ret The total amount of payment for goods is 298,926,240.00 yuan. The company does not agree with the facts and reasons of the above litigation, and has arranged relevant personnel f The frozen matters have been further verified with banks, courts and related parties, and lawyers have been entrusted to handle related matters.

All the "Equipment Customization Contracts" involved in the three cases are suspected of economic crimes, which are not civil economic disputes. The company has Inform Huihong Zhongjin public security organs of the facts of the investigation in writing, and apply to the public security organs to inform the suspected economic crimes by letter Qinhuai Court. In addition, before receiving all litigation materials for the three cases, the company has submitted a Urgent application, requesting the Qinhuai Court to dismiss Huihong Zhongjin's prosecution in accordance with the law, transfer the case to the public security, and remove all propo Shi.

Section 4 Corporate Governance

1. Introduction to the General Meeting of Shareholders

Sessions	Date	Designated network for the publication of resolutions			Meeting Decision
		Query index	date	date	
2020 year Shareholders' meeting	Shanghai Stock Exchange website on March 25, 2021	March 26, 2021	Jiangsu Zhongtian Technology Co., Ltd.		The resolutions of the 2020 Annual General Meeting of Shareholders Notice (Announcement Number: 2021-026)

Preference shareholders whose voting rights have been restored request to convene an extraordinary general meeting

☐Applicable ☒Not applicable

Description of the general meeting of shareholders

☐Applicable ☒Not applicable

2. Changes in company directors, supervisors and senior management

☐Applicable ☒Not applicable

Explanation of changes in company directors, supervisors and senior management

☐Applicable ☒Not applicable

3. Profit distribution or capital reserve transfer plan

Half-yearly drafted profit distribution plan and plan for capitalization of provident funds

Whether to allocate or transfer to increase	no	
Number of bonus shares for every 10 shares (shares)		0
Dividend per 10 shares (yuan) (tax included)		0

Number of transfers per 10 shares (shares) 0

Explanation of the relevant situation of the profit distribution or capital reserve transfer plan

The company has not drafted a profit distribution plan for the first half of 2021

4. The situation and impact of the company's equity incentive plan, employee stock ownership plan or other employee incentive measures

(1) The relevant equity incentive matters have been disclosed in the temporary announcement and there is no progress or change in the subsequent implementation

☐Applicable ☒Not applicable

(2) Incentives that are not disclosed in the temporary announcement or have follow-up progress

Equity incentive situation

☐Applicable ☒Not applicable

other instructions

☐Applicable ☒Not applicable

Employee stock ownership plan

☐Applicable ☒Not applicable

Other incentives
☐Applicable ☒Not applicable

Section 5 Environment and Social Responsibility

1. Environmental information
(1) Description of the environmental protection situation of companies and their main subsidiaries that are key pollutant discharge units announced by the environmental protection department
☒Applicable ☐Not applicable

1. Pollution information
☒Applicable ☐Not applicable

Zhongtian Technology Co., Ltd.: Zhongtian Technology Co., Ltd. strictly follows the requirements of the hazardous waste management plan. After barrels, waste ink bottles, aluminum sludge, aluminum ash, waste paint residues, waste emulsions, etc. are reported to the environmental protection department for the record, professional collection and treatment are carried out, and the treatment method is safe and reliable, so as to achieve "zero discharge of hazardous waste" and will not cause secondary pollution to the environment.

Jiangdong Electronic Materials: Jiangdong Electronic Materials strictly follows the requirements of the hazardous waste management plan. Sludge cake, nickel-containing sludge cake, chromium-containing sludge cake, electrolyte filtration waste residue (filter element, filter bag, waste diatomaceous earth), waste activated carbon, waste reverse osmosis membranes, waste engine oil, waste stretch oil, sludge, alkali corrosion tank residue, etc. are reported to the environmental protection department for the record. The unit conducts professional collection and processing, and the processing method is safe and reliable, achieving "zero discharge of hazardous waste" and will not cause secondary pollution to the environment.

Zhongtian Light Alloy: Zhongtian Light Alloy strictly follows the requirements of the hazardous waste management plan and removes aluminum-containing sludge, waste oil, waste paint, oily filter cloth, waste packaging barrels, waste packaging bags, waste emulsion, alkali corrosion waste residue, degreasing waste residue, oxidizing waste liquid, etc. are reported to the environmental protection department for the record. After the filing, qualified units are entrusted to carry out professional collection and treatment, and the treatment method is safe and reliable, so as to achieve "zero discharge of hazardous waste" and will not cause secondary pollution to the environment.

Zhongtian Science and Technology Submarine Cable: Zhongtian Science and Technology Submarine Cable strictly complies with the requirements of the hazardous waste management plan. After the waste paint buckets, waste activated carbon, waste oil and water generated in production, etc. are reported to the environmental protection department for record, they are all entrusted to qualified units to conduct professional collection and treatment, the treatment method is safe and reliable, to achieve "zero discharge of hazardous waste", and will not cause secondary pollution to the environment.

Shanghai Zhongtian Aluminum Wire: Shanghai Zhongtian Aluminum Wire strictly follows the requirements of the hazardous waste management plan and removes waste drums, waste paint barrels, etc. are reported to the environmental protection department for record, they are all entrusted to qualified units to conduct professional collection and treatment. Achieve "zero discharge of hazardous waste" and will not cause secondary pollution to the environment.

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2. Construction and operation of pollution prevention facilities
☒Applicable ☐Not applicable

The company strictly implements the "three synchronizations" requirements for environmental protection in construction projects, ensuring that environmental protection facilities are built step-by-step construction and simultaneous use. For the environmental protection facilities that have been built and put into operation, through independent research and evaluation, actively carry out pollution source reduction and pollution prevention facilities upgrade and transformation, etc., through source reduction, process control and end-of-pipe treatment, combining governance to reduce pollutant emissions.

During the reporting period, the company's pollution prevention and control facilities were operating well, and the discharge of pollutants was stable and up to standard.

3. Environmental impact assessment of construction projects and other environmental protection administrative permits
☒Applicable ☐Not applicable

In terms of the three simultaneous aspects of construction projects, the company strictly implemented the relevant requirements of the Environmental Impact Assessment Law, Environmental impact assessment, and implement the environmental protection measures in the assessment documents into the design documents and project construction.

At present, Zhongtian Technology Co., Ltd., Zhongtian Light Alloy, and Zhongtian Science and Technology Submarine Cable have all applied for pollution discharge permits. Shanghai Zhongtian Aluminum Wire has handled the registration management.

4. Emergency plan for environmental emergencies
☒Applicable ☐Not applicable

In terms of emergency response to environmental emergencies, the first is to strengthen safety management, especially process safety management, to avoid accidents at the source. Secondary environmental incidents caused by all accidents. The second is to strengthen the investigation of potential environmental hazards, and combine the requirements of laws, regulations and standards. The check-up table has been refined and perfected, and each unit has formulated an annual environmental hazard investigation plan and carried out follow-up management. The third is to strengthen emergency management, prepared emergency plans for environmental emergencies in accordance with the requirements of laws and regulations, and completed the review, revision and update. At the time, the company also formulated an emergency plan drill plan and conducted regular drills on the emergency plan.

5. Environmental self-monitoring plan
☒Applicable ☐Not applicable

The company and its subsidiaries (hereinafter referred to as the "companies") are in accordance with the "National Key Monitoring Enterprise Self-Monitoring and Information Disclosure Management Measures (Trial)" and "National Key Monitoring Enterprise Self-Monitoring and Information Disclosure Management Measures (Trial)" to carry out self-monitoring and information disclosure work.

Law (Trial)” and other regulatory requirements, carry out the work of corporate information disclosure. Companies in accordance with national or local pollutant emission (control) According to the actual situation of each company, the environmental self-monitoring plan and monitoring plan shall be formulated and published on the website of the local environment. “Monitoring companies self-monitoring and information disclosure” platform disclosure, the content of the plan includes: monitoring items, monitoring points, monitoring methods, Frequency, standard limits, implementation of emission standards, monitoring methods, analytical instruments, monitoring undertakers, etc.

All companies conduct automatic monitoring in strict accordance with the requirements of the monitoring plan, and entrust third-party qualified units to regularly discharge monitoring. The situation is monitored, and an effective environmental monitoring system is formed through a combination of self-monitoring and third-party monitoring to ensure Enhance the effectiveness and reliability of the company’s environmental monitoring.

6. Situation of administrative penalties due to environmental issues during the reporting period

☐Applicable ☒Not applicable

7. Other environmental information that should be disclosed

☐Applicable ☒Not applicable

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(2) Description of the environmental protection situation of companies other than key pollutant discharge units

☐Applicable ☒Not applicable

(3) Explanation of the follow-up progress or changes in the environmental information disclosure during the reporting period

☐Applicable ☒Not applicable

(4) Relevant information that is conducive to protecting ecology, preventing pollution, and fulfilling environmental responsibilities

☒Applicable ☐Not applicable

1. Innovation-driven, research and development of green products

Innovation is the driving force for the continuous development of an enterprise. As a national technological innovation demonstration enterprise, Zhongtian Technology has completed the leap from co-innovation to source innovation. With the continuous investment in technological innovation, conform to the development of the new economic order of "clean and green". Focusing on key independent core technologies such as “compensating shortcomings”, “strengths and weaknesses”, and unlocking “stuck necks”, they have successively developed 10KV Wire, 100KV smooth aluminum sheathed cable, 1KV and below B1 flame-retardant green environmental protection power cable, copper core double insulation halogen-free low-smoke cable. A series of green products such as protective wires, halogen-free, low-smoke flame-retardant armored fire-retardant cables.

The company focuses on the requirements of “safety, low-carbon, green and environmental protection” for power grid construction, and is committed to the research and development of green products. It has developed a series of energy-saving aluminum alloy wires, which are used in new construction, capacity expansion and transformation, and new energy output lines, using materials. Changes in the structure, reduce the loss of transmission lines, line investment, and achieve the effect of energy saving and emission reduction. High conductivity heat-resistant aluminum alloy wire and corrosion-resistant aluminum-clad steel core heat-resistant aluminum alloy stranded wire have comprehensive performance reaching the international leading level. The service life of overhead wires in corroded areas has been prolonged, and the strategy of "new infrastructure" and "carbon neutrality" has been promoted.

2. Give full play to the influence of "chain owners" and promote the green development of the entire industry chain

The company conveys the environmental protection concept of "green manufacturing, ecological home" to suppliers, and jointly builds a green supply chain. On the one hand, sign a material environmental protection agreement, and require suppliers to extend relevant requirements to upstream suppliers; on the other hand, through factory surveys, special audits, etc. To guide suppliers to incorporate energy conservation and environmental protection into their products and their production processes, and encourage suppliers to implement systematic environmental management of products throughout the life cycle, achieve green design and green production, and control various restricted substances. Use quality, build a green supply chain, and work together to complete green products.

3. Rush to aid the construction of disaster-stricken areas and make every effort to ensure the supply of power and communication materials

On April 30, 2021, the low poly along the Yangtze River in Jiangsu Province was hit by strong convective weather such as sudden strong winds and hail. The power facilities were seriously damaged. Zhongtian Technology received the notice from State Grid Jiangsu to enable the disaster-stricken lines to be dealt with in a timely and effective manner. First, ensure that Nantong, Yangzhou and other severely affected areas resume normal power supply. At the same time, the emergency plan for production safety was launched, and the emergency rescue, the urgent production of electricity, communications and other materials to meet the needs of disaster relief.

(5) Measures and effects taken to reduce their carbon emissions during the reporting period

☒Applicable ☐Not applicable

The promotion of the 2025 plan for the digitalization of the manufacturing industry of Zhongtian Technology, the company's intelligent warehousing, digital workshop, digital production. The construction is carried out in an orderly manner. Currently, the company has 14 provincial-level intelligent workshops, completes the resource and energy consumption intelligent management. Integrate information resources with analysis systems, fully realize data, information, and intelligent management, reduce production losses, and improve production efficiency, saving storage space.

The company builds digital workshops and digital laboratories at the production and inspection ends. The precise calculation of materials reduces the cost of raw materials. Waste, the digital laboratory is not only convenient for testing but also convenient for customers to remotely supervise manufacturing.

With the advancement of automation and informatization projects, the workshop has gradually moved away from paper records, and the investment in automated testing equipment. On the one hand, it reduces the workload of employees while improving the accuracy and standardization of records. On the other hand, it reduces the consumption of paper and improves the beginning of source consumption controls zero carbon dioxide emissions.

2. Consolidate and expand the results of poverty alleviation, rural revitalization and other specific work

☐Applicable ☒Not applicable

Section VI Important Matters

1. Implementation of Commitments

(1) Commitments made by the company's actual controllers, shareholders, related parties, acquirers, and the company and other related parties during the reporting period or continuing it
☒Applicable ☐Not applicable

Commitment background	promise type	Promise party	promise content	Commitment time and the term	Is there Performance limit	Is it timely and strict Performance	If it is not fulfilled in time Should explain the unfilled	If
Solve the industry compete	Among the control	Sky Technology Group	Will shareholders or indirectly own, manage, control, invest in, engage in any other business with Zhongtian Technology (including Zhongtian Technology Control Enterprise) and Zhongtian Broadband, Zhongtian Tian alloy and Jiangdong fittings are the same, similar or composed Competing business or project.	May 2015	no	Yes	not applicable	nc
Reorganization related promise	trade	Sky Technology Group	Related transactions, which are unavoidable or reasonable, long-term Related transactions that occur due to reasons, will efficiently the market Principles of fairness, fairness and openness, and signed in accordance with the law Sign agreements, perform legal procedures, and ensure that there is no harm The legal rights and interests of Zhongtian Technology and other shareholders.	May 2015	no	Yes	not applicable	nc
Solve the industry compete	Among the control	Tian Technology Group	Will shareholders competition in the same industry with Zhongtian Technology Group, actual controller and no longer have any relationship with Zhongtian Technology Group, other companies engaged in the same or similar businesses	March 2014	no	Yes	not applicable	nc
Related to refinancing Commitment	trade	Xue Jiping	Make investments or holdings. long term effective	March 2014	no	Yes	not applicable	nc
Related to refinancing Commitment	trade	Tian Technology Group	Related transactions, for the inevitable	22nd, 2014	no	Yes	not applicable	nc
Related to refinancing Commitment	trade	Xue Jiping	On the basis of fairness, fairness and equivalence long term effective The principle of compensation, the transaction price will be in accordance with the market The recognized reasonable price is determined.	March 2014	no	Yes	not applicable	nc

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3. Non-operating capital occupation by controlling shareholders and other related parties during the reporting period

☐Applicable ☒Not applicable

4. Violation of guarantees

☐Applicable ☒Not applicable

V. Semi-annual report audit

☐Applicable ☒Not applicable

6. Changes and handling of matters involved in non-standard audit opinions in the previous year's annual report

☐Applicable ☒Not applicable

7. Bankruptcy and reorganization related matters

☐Applicable ☒Not applicable

8. Major litigation and arbitration matters

☐The company had major lawsuits and arbitrations during the reporting period ☒The company had no major lawsuits or arbitrations during the reporting period

9. Listed companies and their directors, supervisors, senior managers, controlling shareholders, and actual controllers are suspected of violating laws and regulations, and are being p And rectification

☐Applicable ☒Not applicable

X. Explanation of the integrity status of the company and its controlling shareholders and actual controllers during the reporting period

☒Applicable ☐Not applicable

During the reporting period, the company's controlling shareholder and actual controller did not have failed to implement the court's effective judgment, and there was no large Bad integrity conditions such as unpaid dues.

11. Significant related transactions

(1) Related party transactions related to daily operations

1. Matters that have been disclosed in the temporary announcement and have no progress or changes in subsequent implementation

☐Applicable ☒Not applicable

2. It has been disclosed in the temporary announcement, but there are progress or changes in subsequent implementation

☐Applicable ☒Not applicable

3. Matters not disclosed in the temporary announcement

☐Applicable ☒Not applicable

(2) Related party transactions arising from asset acquisition or equity acquisition or sale

1. Matters that have been disclosed in the temporary announcement and have no progress or changes in subsequent implementation

☐Applicable ☒Not applicable

2. It has been disclosed in the temporary announcement, but there are progress or changes in subsequent implementation

☐Applicable ☒Not applicable

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3. Matters not disclosed in the temporary announcement

☐Applicable ☒Not applicable

4. Where performance agreements are involved, the performance achieved during the reporting period shall be disclosed

☐Applicable ☒Not applicable

(3) Significant related transactions of joint external investment

1. Matters that have been disclosed in the temporary announcement and have no progress or changes in subsequent implementation

☐Applicable ☒Not applicable

2. It has been disclosed in the temporary announcement, but there are progress or changes in subsequent implementation

☐Applicable ☒Not applicable

3. Matters not disclosed in the temporary announcement

☐Applicable ☒Not applicable

(4) Related credit and debt transactions

1. Matters that have been disclosed in the temporary announcement and have no progress or changes in subsequent implementation

☐Applicable ☒Not applicable

2. It has been disclosed in the temporary announcement, but there are progress or changes in subsequent implementation

☐Applicable ☒Not applicable

3. Matters not disclosed in the temporary announcement

☐Applicable ☒Not applicable

(5) Financial business between the company and the financial company that has an associated relationship, the company's holding financial company and the related party

☐Applicable ☒Not applicable

(6) Other major related transactions

☐Applicable ☒Not applicable

(7) Other

☐Applicable ☒Not applicable

12. Major contracts and their performance

1 Custody, contracting, lease matters

☐Applicable ☒Not applicable

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2 Significant guarantees performed and unfulfilled during the reporting period																
√Applicable □Not applicable																
Unit: Ten Thousand Yuan																
The company's external guarantees (excluding guarantees to subsidiaries)																
guarantor	guarantor	And listing	Guaranteed	Guaranteed	Birth date	guarantee	guarantee	Type of guarantee	Main debt	Collateral	Already	The guarantee is	Overdue	Amount	Condition	Is it
	company's	square	amount	amount	(Agreement	starting	expiry date		Condition	(If any)	Fulfilled	Overdue	Amount	Condition		Related
	relation				Date)	Date)					complete					guarantee
without																
Total amount of guarantees during the reporting period (excluding guarantees to subsidiaries)																
Total guarantee balance at the end of the reporting period (A) (excluding guarantees to subsidiaries)																
The company's guarantees to subsidiaries																
Total amount of guarantees to subsidiaries during the reporting period																
Total balance of guarantees to subsidiaries at the end of the reporting period (B)																
The total amount of company guarantees (including guarantees to subsidiaries)																
Total guarantee (A+B)																
The proportion of total guarantees to the company's net assets (%)																
in:																
Amount of guarantee provided for shareholders, actual controllers and their related parties (C)																
Debt guarantee provided directly or indirectly for a guaranteed object with an asset-liability ratio of more than 70%																
Amount (D)																
The amount of the total guarantee exceeding 50% of the net assets (E)																
The total amount of the above three guarantees (C+D+E)																
Description of unexpired guarantees that may bear joint liability for repayment																
Description of guarantee																
During the reporting period, the company issued a total of RMB 1,153,714,200 guarantees, all of which were debt guarantees. The amount of debt guarantee provided for the guaranteed object with an asset-liability ratio of more than 70% was RMB 1,153,714,200.																

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3 Other major contracts														
<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not applicable														
13. Explanation of other important matters														
<input checked="" type="checkbox"/> Applicable <input type="checkbox"/> Not applicable														
1. Regarding the second phase of the company's repurchase of company shares through centralized bidding transactions														
On February 14, 2020, the company held the sixth meeting of the seventh														
Proposal on the Share Repurchase Plan by the Price Trading Method." On February 19, 2020, the company disclosed the "Jiangsu Zhongtian Technology Co., Ltd.														
"Repurchase Report on the Second Phase of the Company's Share Repurchase by Centralized Auction Transaction" (Announcement No.: Lin 2020-008). Specific														
For details, please refer to the company's publication on the "China Securities Journal", "Shanghai Securities News", "Securities Times" and the Shanghai Stock Exchange website														
Related announcements on www.sse.com.cn .														
As of February 13, 2021, the company's repurchase period expired and the repurchase was completed. On February 22, 2021, the company announced														
The "Announcement of Jiangsu Zhongtian Technology Co., Ltd. on the Implementation Results of the Second Phase of Share Repurchase" (Announcement No.: Lin 2021-008) was														
For details, please refer to the company's publication in the "China Securities Journal", "Shanghai Securities News", "Securities Times" and the Shanghai Stock Exchange website.														
Site www.sse.com.cn related announcements.														
2. Regarding the company's plan for the spin-off and listing of Zhongtian Technology Submarine Cable														

On September 1, 2020, the company held the eleventh meeting of the seventh board of directors.
Proposal for the Spin-off and Listing of Submarine Cable Co., Ltd." (Announcement Number: Temporary 2020-056)

On March 3, 2021, the company held the sixteenth meeting of the seventh
The company's Zhongtian Technology Submarine Cable Co., Ltd. first publicly issued RMB ordinary shares and listed on the Shanghai Stock Exchange Science and Technology Inn
Proposal", "Proposal on the Spin-off of Subsidiary Zhongtian Technology Submarine Cable Co., Ltd. to List on the Science and Technology Innovation Board>
Proposal" and other related proposals (Announcement No.: Temp. 2021-011). The above proposal was announced on March 25, 2021.
The East Conference deliberated and approved. (Announcement Number: Temporary 2021-026)

On May 19, 2021, Zhongtian Submarine Cable submitted an initial public offering of shares to the Shanghai Stock Exchange and listed on the Science and Technology Innova
Application materials, the Shanghai Stock Exchange issued on May 27, 2021
Notice on the second public issuance of shares and the application for listing on the Science and Technology Innovation Board." (Announcement Number: Temporary 2021-038)

On August 27, 2021, the company held the twentieth meeting of the seventh
Co., Ltd.'s Proposal on Terminating the Spin-off of Its Subsidiaries and Listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange. (Announcement No.
2021-058) Taking into account its own operating conditions and future business strategic positioning, the company will make overall arrangements for business development and capital
After careful consideration with the sponsor (lead underwriter), it is planned to terminate the spin-off of Zhongtian Submarine Cable to the Science and Technology Innovation Board
Listing application documents.

The company's termination of the spin-off and listing process of Zhongtian Submarine Cable will not cause significant adverse effects on the company and the production and
It will not hinder the implementation of the company's strategic planning. In recent years, benefiting from the rapid development of offshore wind power and other fields, Zhongtian
The favorable opportunity for development has achieved rapid development of its own business and brand enhancement. In the future, Zhongtian Submarine Cable will further follow
Promote business development. When the conditions are ripe, the company will then plan for the division and delisting.

Section 7 Share Changes and Shareholders

1. Changes in equity

(1) List of share changes

1. Table of share changes

	Before this change		Increase or decrease of this change (+, -)					After this
	quantity	Proportion(%)	Issue new shares	Bonus shares	Provident Fund Conversion	Other	Subtotal	quantity
1. Shares subject to sales restrictions								
1. State shareholding								
2. State-owned legal person holdings								
3. Other domestic shares								
Of which: domestic non-state-owned legal persons hold shares								
Domestic natural person holdings								
4. Foreign holdings								
Including: foreign legal person holdings								
Foreign natural person holdings								
2. Unrestricted tradable shares	3,066,152,870	100					7,385 7,385	3,066,160,255
1. RMB ordinary shares	3,066,152,870	100					7,385 7,385	3,066,160,255
2. Domestically listed foreign shares								
3. Foreign shares listed overseas								
4. Other								
3. Total number of shares	3,066,152,870	100					7,385 7,385	3,066,160,255

2. Description of changes in shares

☒Applicable ☐Not applicable

In February 2019, the company publicly issued convertible corporate bonds with a total face value of 3,965,120,000.00 yuan to the public with a maturity of 6 years. The issue price is 100 yuan/sheet, totaling 39,651,200, and the total amount of funds raised is 3,965,120,000.00 yuan, deducting the commitment. The cost of sales and sponsorship was RMB 42,396,560.00. The company actually received the remittance from the lead underwriter Goldman Sachs Gao Hua Securities Co., Ltd. The raised funds were RMB 3,922,723,440.00.

On March 20, 2019, the company disclosed the "Announcement on the Listing of Convertible Bonds of Jiangsu Zhongtian Technology Co., Ltd.", The company's convertible corporate bonds will be listed on March 22, 2019.

In accordance with the relevant provisions of the "Shanghai Stock Exchange Stock Listing Rules" and "Jiangsu Zhongtian Technology Co., Ltd. Public Offering A According to the "Prospectus for Convertible Corporate Bonds", the company's "Zhongtian Convertible Bonds" issuance ends from the issuance of convertible corporate bonds. It can be converted into the company's A-share ordinary shares on the first trading day after six months from the date of September 6, 2019.

As of June 30, 2021, a total of 892,000 yuan of "Zhongtian Convertible Bonds" has been converted into company stocks, and the number of shares formed as a result of the conversion was 87,734 shares, and the company's share capital increased to 3,066,160,255 shares.

3. The impact of share changes on earnings per share, net assets per share and other financial indicators during the period from the end of the reporting period to the disclosure date (If applicable, please provide)

☐Applicable ☒Not applicable

4. Other content that the company deems necessary or required by the securities regulatory agency to disclose

☐Applicable ☒Not applicable

(2) Changes in restricted shares

☐Applicable ☒Not applicable

2. Shareholders

(1) Total number of shareholders:

As of the end of the reporting period, the total number of ordinary shareholders (households) 183,144

The total number of preferred shareholders whose voting rights have been restored as of the end of the reporting period (If applicable, please provide)

(2) As of the end of the reporting period, the top ten shareholders and top ten tradable shareholders (or shareholders with unrestricted sales conditions) holdings of shares

Shareholding of the top ten shareholders

Shareholder name (Full name)	Number of shares held at the end of the reporting period		Proportion(%)	Number of shares	Pledge, mark or freeze		Number of shares
	Increase or decrease during the reporting period	quantity			Condition		
					Share status	number quantity	
Zhongtian Technology Group Co., Ltd.	0	768,007,883	25.05	0	without	0	Domestic non-circulating shares
Hong Kong Securities Clearing Company Limited	80,713,030	153,047,022	4.99	0	unknown	0	other
China Securities Finance Corporation Limited	0	92,396,397	3.01	0	unknown	0	State-owned shares
China CITIC Bank Co., Ltd.-Bank of Communications Schroder's new vitality							
Flexible allocation of hybrid securities investment funds	-2,897,781	80,448,493	2.62	0	unknown	0	other
Central Huijin Asset Management Co., Ltd.	0	72,476,250	2.36	0	unknown	0	State-owned shares
China Construction Bank Corporation-Bank of Communications Schroder Kernel	12,744,272	67,327,769	2.20	0	unknown	0	other
Drive hybrid securities investment funds							
Ping An Fund-Shanghai Pudong Development Bank-Yunnan International Trust-Yunxinzhi							
Xing 2017-213 Single Fund Trust	-2,006,000	34,823,945	1.14	0	unknown	0	other
Agricultural Bank of China Co., Ltd.-Bank of Communications Schroder							
Paying Double Interest Balanced Hybrid Securities Investment Fund	322,231	34,588,706	1.13	0	unknown	0	other
China Construction Bank Corporation-Essence Value Selected Stocks							
Ticket Securities Investment Fund	10,536,950	15,800,360	0.52	0	unknown	0	other
Nantong Zhongyu Investment Co., Ltd.	0	13,214,735	0.43	0	unknown	0	Domestic non-circulating shares
Shareholding status of the top ten shareholders with unrestricted sales conditions							
Shareholder name	The number of unrestricted shares held			Type and number of shares			
				type			quantity
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Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report	
Zhongtian Technology Group Co., Ltd.	768,007,883	RMB ordinary shares	
Hong Kong Securities Clearing Company Limited	153,047,022	RMB ordinary shares	
China Securities Finance Corporation Limited	92,396,397	RMB ordinary shares	
China CITIC Bank Co., Ltd.-Bank of Communications Schroder, new vitality, flexible configuration hybrid Securities Investment Funds	80,448,493	RMB ordinary shares	
Central Huijin Asset Management Co., Ltd.	72,476,250	RMB ordinary shares	
China Construction Bank Corporation-Bank of Communications Schroder Kernel Driven Hybrid Securities Investment fund	67,327,769	RMB ordinary shares	
Ping An Fund-Shanghai Pudong Development Bank-Yunnan International Trust-Yunxin Zhixing No. 2017-213 Single fund trust	34,823,945	RMB ordinary shares	
Agricultural Bank of China Co., Ltd.-Bank of Communications Schroder regularly pays double interest balance mixed Joint Securities Investment Fund	34,588,706	RMB ordinary shares	
China Construction Bank Corporation-Essence Value Selected Stock Securities Investment Fund gold	15,800,360	RMB ordinary shares	
Nantong Zhongyu Investment Co., Ltd.	13,214,735	RMB ordinary shares	
Description of the repurchase of special accounts among the top ten shareholders	The special securities account for repurchase of Jiangsu Zhongtian Technology Co., Ltd. is a special account. As of June 30, 2021, the account holds 49,505,125 RMB ordinary shares, accounting for 1.61%.		
Explanation of the above-mentioned shareholders' entrusted voting rights, entrusted voting rights and waiver of voting rights	As of June 30, 2021, there is no associated relationship between the company's largest shareholder and the company.		
Description of the above-mentioned shareholders' connected relationship or concerted action	Persons acting in concert as stipulated in the "Administrative Measures on Information Disclosure of China Securities Exchange Listing Company". It is also unknown whether other shareholders are consistent with the “Administrative Measures on Disclosure of Information”. Action man.		
Description of preferred shareholders whose voting rights have been restored and the number of shares held	None.		
Number of shares held by the top ten shareholders with restrictions on sales and restrictions on sales			
□Applicable √Not applicable			

Jiangsu Zhongtian Technology Co., Ltd.

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(3) Strategic investors or general legal persons become the top ten shareholders due to the placement of new shares

☐Applicable ☒Not applicable

3. Directors, supervisors and senior management personnel

(1) Changes in shareholding of current and resigned directors, supervisors and senior executives during the reporting period

☐Applicable ☒Not applicable

Description of other circumstances

☐Applicable ☒Not applicable

(2) The share incentives granted by directors, supervisors and senior executives during the reporting period

☐Applicable ☒Not applicable

(3) Other instructions

☐Applicable ☒Not applicable

4. Changes in controlling shareholders or actual controllers

☐Applicable ☒Not applicable

Section 8 Preference Shares Relevant Situation

☐Applicable ☒Not applicable

Section 9 Bond Relevant Situation

1. Corporate bonds, corporate bonds and non-financial corporate debt financing instruments

☐Applicable ☒Not applicable

2. The situation of convertible corporate bonds

☒Applicable ☐Not applicable

(1) Issuance of convertible bonds

In February 2019, the company publicly issued convertible corporate bonds with a total face value of 3,965,120,000.00 yuan to the public with a maturity of 6 years. The issue price is 100 yuan/sheet, totaling 39,651,200, and the total amount of funds raised is 3,965,120,000.00 yuan, deducting the commitment. The cost of sales and sponsorship was RMB 42,396,560.00. The company actually received the remittance from the lead underwriter Goldman Sachs Gaohua Securities Co., Ltd. The raised funds were RMB 3,922,723,440.00. The above-mentioned net proceeds of RMB 3,922,723,440.00 were completed on March 6, 2019. The account number opened by the Daily Deposit Company in the Nantong Economic and Technological Development Zone Branch of Bank of Communications Co., Ltd. is

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326008605018170122346 in the special account for raised funds. Zhongxinghua Certified Public Accountants (special general partnership) raised

The fund availability was verified, and Zhongxing Huayanzi (2019) No. 020009 "Capital Verification Report" was issued.

On March 20, 2019, the company disclosed the "Announcement on the Listing of Convertible Bonds of Jiangsu Zhongtian Technology Co., Ltd.", The company's convertible corporate bonds will be listed on March 22, 2019.

(2) Information about convertible bond holders and guarantors during the reporting period

Name of Convertible Corporate Bond	Zhongtian Convertible Bond	
Number of convertible bond holders at the end of the period		6,794
Guarantor of the company's convertible bonds		
Significant changes in the guarantor's profitability, asset status, and credit status	not applicable	
condition		
The top ten holders of convertible bonds are as follows:		
Name of the holder of the convertible corporate bond	Amount of debt held at the end of the reporting period (yuan)	Proportion (%)
Agricultural Bank of China Co., Ltd.-Penghua Convertible Bond Securities Investment fund	118,683,000	2.99
Industrial and Commercial Bank of China Limited-Huitianfu Convertible Bond Bond Certificate Securities Investment Fund	116,371,000	2.94
China Construction Bank Corporation-Morgan Stanley Huaxin Multi-Yield Bonds Securities Investment Fund	72,000,000	1.82
Industrial and Commercial Bank of China Co., Ltd.-E Fund returns bond securities with peace Investment fund	70,376,000	1.78
Industrial and Commercial Bank of China Co., Ltd.-Xingquan Convertible Bond Hybrid Securities Investment fund	70,057,000	1.77
UBS AG	60,434,000	1.52
Industrial and Commercial Bank of China Co., Ltd.-Huitianfu Shuangli Bond Securities Investment fund	59,578,000	1.35
Shanghai Pudong Development Bank Co., Ltd.-Yifangda Yufeng Return Bond Type Securities Investment Funds	50,465,000	1.27
China Construction Bank Corporation-E Fund Double Bond Enhanced Bond Securities Investment fund	48,622,000	1.23
China Galaxy Securities Co., Ltd.	46,246,000	1.17

(3) Changes in convertible bonds during the reporting period

Unit: Currency: RMB				
Convertible corporate bonds	Increase and decrease of this change		After this change	
Coupon name	Before this change	Conversion	redemption	Sell back
Zhongtian Convertible Bond	3,964,302,000	74,000		
				3,964,228,000

(4) Cumulative conversion of convertible bonds during the reporting period

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Name of Convertible Corporate Bond	Zhongtian Convertible Bond
Conversion amount during the reporting period (yuan)	74,000
Number of shares converted during the reporting period (shares)	7,385
Cumulative number of shares converted (shares)	87,734
The cumulative number of shares converted accounted for the total number of issued shares of the company before the reporting period (%)	0.0025
Amount not yet converted (yuan)	3,964,228,000
Proportion of non-converted convertible bonds in total issuance of convertible bonds (%)	99.9775

(5) Previous adjustments to the conversion price

Unit: Currency: RMB

Name of Convertible Corporate Bond	Zhongtian Convertible Bond			
Conversion price adjustment date	Turn after adjustment date	Disclosure time	Disclosure media	Explanation of conversion price adjustment
July 16, 2019	10.19	On July 10, 2019, China Securities Journal, Hai Securities News, Securities Times Newspaper and Shanghai Stock Exchange Website www.sse.com.cn		Due to the implementation of the 2018 annual profit distribution plan, "Zhongtian Convertible Bonds" conversion price of "convertible bonds" is determined by 10.29 yuan/share adjusted to 10.19 yuan/share.
July 16, 2020	10.09	July 9, 2020 "China Securities Journal", "Shanghai Hai Securities News, Securities Times Newspaper and Shanghai Stock Exchange Website www.sse.com.cn"		Due to the implementation of the 2019 annual profit distribution plan, "Zhongtian Convertible Bonds" conversion price of "convertible bonds" is determined by 10.29 yuan/share adjusted to 10.09 yuan/share.

		Newspaper and Shanghai Stock Exchange	The latest conversion price of "convertible bonds" is determined by
		Website www.sse.com.cn	10.19 yuan/share adjusted to
			10.09 yuan/share.
May 10, 2021	9.99	April 28, 2021 "China Securities Journal", "Shanghai	Due to the implementation of the 2020 annual profit
		Hai Securities News, Securities Times	Profit distribution plan, "Zhongtian
		Newspaper and Shanghai Stock Exchange	The latest conversion price of "convertible bonds" is determined by
		Website www.sse.com.cn	10.09 yuan/share adjusted to
			9.99 yuan/share.
The latest conversion price as of the end of the reporting period			9.99

(6) The company's liabilities, changes in credit standing, and cash arrangements for debt repayment in future years

1. Assets and liabilities:

As of June 30, 2021, the company's asset-liability ratio was 47.56%.

2. Company credit status:

On May 21, 2018, New Century Rating issued the "Jiangsu Zhongtian Technology Co., Ltd. Public Offering of A-Share Convertible
"Bond Credit Rating Report", the main body credit rating of the company is AA + , the rating outlook is stable, and the debt credit rating is AA + .

On June 28, 2019, New Century Ratings issued the "2019 Jiangsu Zhongtian Technology Co., Ltd. Convertible Corporate Bonds
In the Follow-up Rating Report, the company's main body credit rating is AA + , the rating outlook is stable, and the debt credit rating is AA + .

On June 28, 2020, New Century Ratings issued the "2019 Jiangsu Zhongtian Technology Co., Ltd. Convertible Corporate Bonds
In the Follow-up Rating Report, the company's main body credit rating is AA + , the rating outlook is stable, and the debt credit rating is AA + .

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New Century Ratings issued the "2019 Jiangsu Zhongtian Technology Co., Ltd. Convertible Corporate Bonds" on April 29, 2021.
"Following Rating Report", maintain the company's main body credit rating as "AA + ", with a stable rating outlook, and maintain the "Zhongtian Convertible Bonds" issued by the company.
The credit rating is "AA + ".

On August 4, 2021, New Century Rating issued the "New Century Rating Regarding Adjustments to the Outlook of Jiangsu Zhongtian Technology Co., Ltd."
Is a negative announcement", Shanghai New Century Credit Rating Investment Service Co., Ltd. decided to make Jiangsu Zhongtian Technology Co., Ltd. the main body
The credit rating is maintained at AA + , the rating outlook is adjusted to negative, and the 2019 Jiangsu Zhongtian Technology Co., Ltd. convertible public
The company's bond debt credit rating maintained AA + .

(7) Explanation of other circumstances of convertible bonds
not applicable

Jiangsu Zhongtian Technology Co., Ltd.

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Section X Financial Report

one, Audit Report

☐Applicable ☒Not applicable

2. Financial statements

Consolidated balance sheet

June 30, 2021

Prepared by: Jiangsu Zhongtian Technology Co., Ltd.

Unit: Currency: RMB

project	Note	2021 Nian 6 Yue 30 Ri	2020 Nian 12 Yue 31 Ri
Current assets:			
Money funds		9,224,160,964.18	11,097,562,008.91
Settlement provisions			
Borrowed funds			
Transactional financial assets		85,298,082.90	101,619,114.08
Derivative financial assets		121,781,633.87	106,178,475.78
bill receivable		371,161,750.57	618,855,646.40
accounts receivable		10,400,896,203.18	9,405,137,661.42
Receivables financing		797,618,001.07	935,238,094.45
Prepayments		1,430,952,716.26	3,739,575,347.43
Premiums receivable			
Reinsurance accounts receivable			
Reinsurance contract reserves receivable			
Other receivables		1,183,613,410.80	199,214,477.66
Of which: interest receivable			
Dividend receivable			
Buy financial assets under resale agreements			
stock		8,140,363,919.40	6,429,904,056.25
Contract assets		57,722,077.11	147,202,844.23
Holding assets for sale			
Non-current assets due within one year			
Other current assets		1,333,926,736.59	964,695,888.75
Total current assets		33,147,495,495.93	33,745,183,615.36
Non-current assets:			
Issuing loans and advances			
Debt investment			
Other debt investments			
Long-term receivables		62,485,010.36	306,972,326.29
Long-term equity investment		714,094,453.81	448,570,843.56
Investment in other equity instruments		496,834,677.80	459,185,932.55
Other non-current financial assets		776,788,817.40	892,134,647.52
Investment real estate		66,888,114.82	70,435,910.32
Fixed assets		8,439,625,395.19	8,978,468,675.46
Construction in progress		904,785,752.10	504,284,391.74
Productive biological assets			
oil and gas asset			

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Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report
Right-of-use asset	5,254,379.56	
Intangible assets	1,065,210,752.94	1,088,080,163.40
Development expenditure		
Goodwill	22,371,165.78	22,371,165.78
Long-term prepaid expenses	25,522,852.80	23,671,105.74
Deferred tax assets	320,990,487.53	315,362,505.82
Other non-current assets	150,457,764.73	290,586,129.14
Total non-current assets	13,051,309,624.82	13,400,123,797.32
total assets	46,198,805,120.75	47,145,307,412.68
Current liabilities:		
short-term loan	1,478,736,930.05	1,190,640,130.63
Borrowing from the central bank		
Borrowed funds		
Transactional financial liabilities		
Derivative financial liabilities	77,868,157.05	2,474,013.84
Bills payable	5,231,517,576.77	5,845,623,929.92
accounts payable	4,584,571,772.65	4,343,085,585.60
Advance receipt	7,127,241.18	249,768,800.01
Contract liabilities	3,603,528,046.73	3,833,086,822.99
Financial assets sold under repurchase agreements		
Deposits and deposits		
Agent trading securities		
Securities underwriting agent		
Employee compensation payable	229,164,584.18	330,908,532.14
Taxes payable	287,147,265.32	330,951,394.12
Other payables	234,458,837.05	244,271,669.41
Of which: interest payable		
Dividend payable		
Fees and commissions		
Reinsurance accounts payable		
Held for sale liabilities		
Non-current liabilities due within one year	37,389,051.68	1,046,375,521.32
Other current liabilities	436,601,955.93	600,065,161.16
Total current liabilities	16,208,111,418.59	18,017,251,561.14
Non-current liabilities:		
Insurance contract reserve		
Long term loan	1,309,795,033.49	498,913,700.00
Bonds payable	3,514,038,741.71	3,444,316,513.74
Of which: preferred shares		
Perpetual bond		
Lease liability	5,300,021.09	
Long-term payables	243,977,080.64	191,451,700.00
Long-term employee compensation payable	6,376,118.70	5,853,190.88
Estimated liabilities		
Deferred income	211,556,101.14	215,963,623.14
Deferred income tax liabilities	431,476,216.83	475,776,870.97
Other non-current liabilities	40,000,000.00	40,000,000.00
Total non-current liabilities	5,762,519,313.60	4,872,275,598.73

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Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report
Total Liabilities	21,970,630,732.19	22,889,527,159.87
Owners' equity (or shareholders' equity):		
Paid-in capital (or equity)	3,066,160,255.00	3,066,152,870.00
Other equity instruments	632,199,532.33	632,211,333.55
Of which: preferred shares		
Perpetual bond		
Capital reserve	7,606,323,247.33	7,606,252,345.00
Less: treasury stock		

Other comprehensive income	412,395,898.74	412,395,898.74
Special reserves	128,386,813.31	128,386,813.31
Surplus reserve	37,486,944.22	22,521,437.50
general risk preparation	922,068,983.55	922,068,983.55
undistributed profit	11,396,005,151.18	11,452,852,041.09
Attributable to the owner's equity of the parent company (or Shareholders' equity) Total	23,376,319,119.38	23,466,286,420.37
Minority shareholders' equity	851,855,269.18	789,493,832.44
Owners' equity (or shareholders' equity) total	24,228,174,388.56	24,255,780,252.81
Liabilities and owner's equity (or shares East equity) total	46,198,805,120.75	47,145,307,412.68

Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping

Parent Company Balance Sheet

June 30, 2021

Prepared by: Jiangsu Zhongtian Technology Co., Ltd.

Unit: Currency: RMB

project	Note	2021 Nian 6 Yue 30 Ri	2020 Nian 12 Yue 31 Ri
Current assets:			
Money funds		3,866,623,977.51	5,659,877,515.29
Transactional financial assets			
Derivative financial assets		74,013,365.94	58,67,336.05
bill receivable		40,377,271.38	69,411,152.80
accounts receivable		3,754,787,841.08	3,111,690,847.91
Receivables financing		226,399,913.05	546,962,634.96
Prepayments		155,116,117.67	59,350,747.45
Other receivables		4,134,435,301.28	3,755,553,503.23
Of which: interest receivable			
Dividend receivable			
stock		715,103,743.58	622,003,178.46
Contract assets			
Holding assets for sale			
Non-current assets due within one year			
Other current assets		111,645,848.95	101,062,003.81
Total current assets		13,078,503,380.44	13,980,878,919.96
Non-current assets:			
Debt investment			

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Other debt investments		
Long-term receivables	62,485,010.36	306,929,601.24
Long-term equity investment	15,589,510,963.18	14,996,287,352.93
Investment in other equity instruments	122,531,332.86	95,829,547.25
Other non-current financial assets	137,518,678.80	137,484,044.88
Investment real estate	6,022,776.27	6,329,539.17
Fixed assets	619,890,555.97	719,886,708.45
Construction in progress	56,256,996.13	15,913,341.14
Productive biological assets		
oil and gas asset		
Right-of-use asset		
Intangible assets	88,979,502.23	90,119,423.61
Development expenditure		
Goodwill		
Long-term prepaid expenses	166,573.82	206,761.52
Deferred tax assets	53,365,907.14	50,918,447.50
Other non-current assets	17,698,849.64	181,139,740.92
Total non-current assets	16,754,427,146.40	16,601,044,508.61
total assets	29,832,930,526.84	30,581,923,428.57
Current liabilities:		
short-term loan	234,808,048.38	131,652,317.34
Transactional financial liabilities		

Derivative financial liabilities	1,354,055.66	1,616,825.66
Bills payable	2,467,188,222.99	3,240,709,720.80
accounts payable	2,396,419,486.96	2,776,972,433.13
Advance receipt		
Contract liabilities	406,522,937.00	463,640,160.54
Employee compensation payable	43,726,668.98	65,762,539.58
Taxes payable	14,558,120.32	63,020,738.73
Other payables	151,795,134.05	542,770,172.45
Of which: interest payable		
Dividend payable		
Held for sale liabilities		
Non-current liabilities due within one year	37,389,051.68	1,046,375,521.32
Other current liabilities	980,238,550.22	67,785,299.76
Total current liabilities	6,734,000,276.24	8,400,305,729.31
Non-current liabilities:		
Long term loan	1,254,894,500.00	466,613,500.00
Bonds payable	3,514,038,741.71	3,444,316,513.74
Of which: preferred shares		
Perpetual bond		
Lease liability		
Long-term payables	38,999,700.00	38,030,700.00
Long-term employee compensation payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities	108,063,248.52	113,021,012.42
Other non-current liabilities		

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Jiangsu Zhongtian Technology Co., Ltd.

2021 semi-annual report

Total non-current liabilities	4,915,996,190.23	4,061,981,726.16
Total Liabilities	11,649,996,466.47	12,462,287,455.47
Owners' equity (or shareholders' equity):		
Paid-in capital (or equity)	3,066,160,255.00	3,066,152,870.00
Other equity instruments	632,199,532.33	632,211,333.55
Of which: preferred shares		
Perpetual bond		
Capital reserve	7,603,981,792.19	7,603,910,889.86
Less: treasury stock	412,305,809.74	412,305,809.74
Other comprehensive income	66,397,196.96	53,151,810.94
Special reserves		
Surplus reserve	922,068,983.55	922,068,983.55
undistributed profit	6,304,432,110.08	6,254,445,894.94
Owners' equity (or shareholders' equity)	18,182,934,060.37	18,119,635,973.10
total		
Liabilities and owner's equity (or shares)	29,832,930,526.84	30,581,923,428.57
East equity) total		

Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping

Consolidated Income Statement

January-June 2021

Unit: Currency: RMB

project	Note	2021 semi-annual	2020 semi-annual
I. Total operating income		24,376,383,688.43	20,898,550,985.53
Including: operating income		24,376,383,688.43	20,898,550,985.53
Interest income			
Premiums earned			
Fee and commission income			
2. Total operating cost		22,786,231,734.11	19,507,539,800.41
Of which: Operating costs		21,358,124,578.02	18,137,011,032.40
Interest expense			
Handling fees and commission expenses			
Surrender money			
Net payouts			

Withdrawal of insurance liability reserve net dividend payment policy		
Reinsurance costs		
Taxes and surcharges	58,657,764.88	62,301,793.50
sales expense	324,224,281.50	311,113,482.90
Management costs	289,180,149.08	247,747,642.83
R&D expenses	616,350,893.86	556,093,607.81
Financial expenses	139,694,066.77	193,272,240.97
Including: interest expense	132,666,977.14	147,136,527.47
Interest income	47,882,043.46	32,420,743.97
Add: other income	80,833,512.88	115,273,466.31
Investment income (losses are listed with "-")	51,616,318.83	-15,078,552.55

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Including: investment in associates and joint ventures	1,211,946.22	264,462.76
Capital income		
Financial assets measured at amortized cost		
Derecognition of income (losses are listed with "-")		
Exchange gains (losses are listed with "-")		
Net exposure hedging gains (losses are listed with "-")		
Gains from changes in fair value (losses are filled with "-")		
List)	-73,907,623.66	47,289,806.16
Credit impairment loss (losses are listed with "-")	-1,058,004,336.99	-76,443,882.40
Asset impairment loss (losses are listed with "-")	-32,699,528.70	-84,255,558.58
Asset disposal gains (losses are listed with "-")	1,440,366.16	-1,871,757.18
3. Operating profit (losses are listed with "-")	559,430,662.84	1,375,924,706.88
Plus: non-operating income	9,617,156.18	9,624,475.92
Less: non-operating expenses	9,650,167.34	4,170,849.29
4. Total profit (total loss is listed with "-")	559,397,651.68	1,381,378,333.51
Deduct: income tax expense	246,344,560.37	249,514,663.91
5. Net profit (net loss is listed with "-")	313,053,091.31	1,131,863,669.60
(1) Classification by business continuity		
1. Net profit from continuing operations (the net loss is filled with "-")	313,053,091.31	1,131,863,669.60
List)		
2. Termination of net profit (net loss is filled with "-")		
List)		
(2) Classification by ownership		
1. Net profit attributable to shareholders of the parent company (net loss filled in with "-")	244,818,072.69	1,077,104,435.14
2. Minority shareholders' gains and losses (net losses are listed with "-")	68,235,018.62	54,759,234.46
6. Net after-tax of other comprehensive income	-49,338,858.53	29,134,085.43
(1) Other comprehensive income attributable to owners of the parent company	-48,152,403.91	28,535,604.32
Net profit		
1. Other comprehensive income that cannot be reclassified into profit and loss	392,478.43	
(1) Re-measurement of changes in defined benefit plans	-56,802.34	
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in the fair value of other equity instrument investments	449,280.77	
(4) Changes in fair value of the company's own credit risk		
2. Other comprehensive income that will be reclassified into profit and loss	48,544,882.34	28,535,604.32
(1) Other comprehensive income that can be converted to profit or loss under the equity method	48,544,882.34	
(2) Changes in the fair value of other debt investments		
(3) Reclassification of financial assets included in other comprehensive income		
Amount		
(4) Other debt investment credit impairment reserves		
(5) Cash flow hedge reserve	88,211,047.24	49,875,681.07
(6) Translation differences of foreign currency financial statements	-135,927,686.58	-21,340,076.75
(7) Other		
(2) Other comprehensive income attributable to minority shareholders	-1,186,454.62	598,481.11
Net after tax		
7. Total comprehensive income	263,714,232.78	1,160,997,755.03
(1) Comprehensive income attributable to owners of the parent company	196,665,668.78	1,105,640,039.46
lump sum		
(2) Total comprehensive income attributable to minority shareholders	67,048,564.00	55,357,715.57

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Jiangsu Zhongtian Technology Co., Ltd.

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8. Earnings per share:

(1) Basic earnings per share (yuan/share)	0.081	0.357
(2) Diluted earnings per share (yuan/share)	0.093	0.337

If a business combination under the same control occurs in the current period, the net profit realized by the combined party before the combination is: 0 yuan, and the combined party's net profit is: -2,708,750.85 yuan.

Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping

Parent company income statement

January-June 2021

Unit: Currency: RMB

project	Note	2021 semi-annual	2020 semi-annual
I. Operating income		3,989,831,641.06	5,383,760,876.44
Less: operating costs		3,640,740,438.32	4,837,591,200.23
Taxes and surcharges		8,285,542.74	16,611,906.77
sales expense		46,854,064.21	50,057,706.78
Management costs		45,217,363.43	42,553,708.43
R&D expenses		129,680,848.97	129,584,481.69
Financial expenses		104,235,246.64	89,422,216.22
Including: interest expense		112,056,874.00	116,870,139.69
Interest income		43,634,177.44	33,255,918.99
Add: other income		19,142,725.45	9,502,205.93
Investment income (losses are listed with "-")		328,014,014.65	1,102,541,944.08
Including: investment in associates and joint ventures			
Capital income		13,483,614.36	264,462.76
Financial assets measured at amortized cost			
Derecognition of income (losses are listed with "-")			
Net exposure hedging gains (losses are listed with "-")			
Gains from changes in fair value (losses are marked with "-")			
Fill in)		37,940,140.89	-37,383,995.55
Credit impairment loss (losses are listed with "-")		-15,970,513.74	-28,545,570.91
Asset impairment loss (losses are listed with "-")		-22,842,979.05	-2,743,305.99
Asset disposal gains (losses are listed with "-")		1,090,407.88	342,756.81
2. Operating profit (losses are listed with "-")		362,191,932.83	1,261,653,690.69
Plus: non-operating income		668,780.74	2,211,667.32
Less: non-operating expenses		2,417,708.80	1,432,162.97
3. Total profit (total loss is listed with "-")		360,443,004.77	1,262,433,195.04
Deduct: income tax expense		8,791,827.03	22,684,430.04
4. Net profit (net loss is listed with "-")		351,651,177.74	1,239,748,765.00
(1) Net profit from continuing operations (net loss with "-")		351,651,177.74	1,239,748,765.00
Number)			
(2) Net profit from discontinued operations (net loss with "-")			
Number)			
5. Net after-tax other comprehensive income		13,690,118.25	25,511,007.50
(1) Other comprehensive income that cannot be reclassified into profit and loss			
beneficial			
1. Remeasure changes in defined benefit plans			
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method			

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beneficial

3. Changes in the fair value of other equity instrument investments		
4. Changes in fair value of the company's own credit risk		
(2) Other comprehensive income that will be reclassified into profit and loss	13,690,118.25	25,511,007.50
1. Other comprehensive income that can be converted to profit or loss under the equity method	13,690,118.25	25,511,007.50
2. Changes in the fair value of other debt investments		

3. Reclassification of financial assets included in other comprehensive income		
Amount of		
4. Other debt investment credit impairment reserves		
5. Cash flow hedge reserve	14,518,361.25	25,511,007.50
6. Translation differences of foreign currency financial statements		
7. Other		
6. Total comprehensive income	365,341,295.99	1,265,259,772.50
7. Earnings per share:		
(1) Basic earnings per share (yuan/share)		
(2) Diluted earnings per share (yuan/share)		

Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping

Consolidated Cash Flow Statement			
January-June 2021			
Unit: Currency: RMB			
project	Note	2021 semi-annual	2020 semi-annual
1. Cash flow from operating activities:			
Cash received from the sale of goods and the provision of labor services		25,441,134,391.79	19,877,020,991.33
Net increase in customer deposits and interbank deposits			
Net increase in borrowings from the central bank			
Net increase in funds borrowed from other financial institutions			
Cash received from the original insurance contract premium			
Net cash received from reinsurance business			
Net increase in insurance deposits and investment funds			
Cash for interest, handling fee and commission			
Net increase in borrowed funds			
Net increase in repurchase business funds			
Net cash received from agent buying and selling of securities			
Tax Refund		158,184,803.34	97,603,310.75
Receive other cash related to operating activities		454,285,777.79	563,544,269.14
Subtotal of cash inflow from operating activities		26,053,604,972.92	20,538,168,571.22
Cash paid for purchasing goods and receiving labor services		24,647,558,548.10	18,913,743,325.42
Net increase in loans and advances to customers			
Net increase in deposits with central bank and interbank funds			
Cash paid for the original insurance contract			
Net increase in borrowed funds			
Cash paid for interest, handling fee and commission			
Cash to pay policy dividends			
Cash paid to and for employees		967,427,272.04	933,090,085.26
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Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report	
Various taxes paid	783,213,704.21	566,868,904.14	
Pay other cash related to operating activities	697,824,729.74	647,533,376.03	
Subtotal of cash outflows from operating activities	27,096,024,254.09	21,061,235,690.85	
Net cash flow from operating activities	-1,042,419,281.17	-523,067,119.63	
2. Cash flow from investment activities:			
Cash received from investment	32,057,785.69		
Cash received from investment income	7,313,310.76	4,784,433.75	
Disposal of fixed assets, intangible assets and other long-term assets	16,913,323.15	57,008.80	
Net cash recovered from assets			
Disposal of cash received from subsidiaries and other business units			
Gold net			
Other cash received relating to investing activities	123,329,281.32	648,781,923.67	
Subtotal of cash inflows from investing activities	179,613,700.92	653,623,366.22	
Purchase and construction of fixed assets, intangible assets and other long-term assets	565,179,026.36	612,457,148.13	
Cash payment			
Cash Investment	137,072,361.49	360,608,976.52	
Net increase in pledged loans			
Obtain cash paid by subsidiaries and other business units			
Gold net		100,000,000.00	
Other cash paid relating to investing activities	80,202,631.92	286,747,370.54	

Subtotal of cash outflows from investing activities	782,454,019.77	1,359,813,495.19
Net cash flows from investing activities	-602,840,318.85	-706,190,128.97
3. Cash flow from financing activities:		
Absorb cash received from investment		
Including: Subsidiary received investment from minority shareholders		
cash		
Obtain the cash received from the loan	3,073,319,118.04	1,946,439,440.94
Receive other cash related to financing activities	37,377,324.10	
Subtotal of cash inflows from financing activities	3,110,696,442.14	1,946,439,440.94
Cash paid for debt repayment	2,915,850,706.27	2,683,308,377.31
Cash paid for dividends, profits, or interest payments	375,420,078.75	80,699,303.03
Among them: dividends paid by subsidiaries to minority shareholders,		
profit	4,687,127.26	3,013,696.06
Pay other cash related to financing activities	28,476,100.80	40,388,758.52
Subtotal of cash outflows from financing activities	3,319,746,885.82	2,804,396,438.86
Net cash flow from financing activities	-209,050,443.68	-857,956,997.92
4. The impact of exchange rate changes on cash and cash equivalents	-21,217,676.60	-25,568,191.25
5. Net increase in cash and cash equivalents	-1,875,527,720.30	-2,112,782,437.77
Plus: the balance of cash and cash equivalents at the beginning of the period	9,040,364,361.61	9,063,166,991.14
6. Balance of cash and cash equivalents at the end of the period	7,934,836,641.31	6,950,384,553.37
Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping		

Parent company cash flow statement

January-June 2021

Unit: Currency: RMB

project	Note	2021 semi-annual	2020 semi-annual
1. Cash flow from operating activities:			
Cash received from the sale of goods and the provision of labor services		4,232,216,253.25	4,812,594,234.11
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Tax Refund	36,373,847.02	
Receive other cash related to operating activities	992,779,046.21	98,758,903.97
Subtotal of cash inflow from operating activities	5,261,369,146.48	4,911,353,138.08
Cash paid for purchasing goods and receiving labor services	5,936,837,415.59	4,881,900,042.99
Cash paid to and for employees	186,522,005.08	251,125,471.68
Various taxes paid	103,260,658.94	135,637,630.06
Pay other cash related to operating activities	110,063,663.56	330,963,543.27
Subtotal of cash outflows from operating activities	6,336,683,743.17	5,599,626,688.00
Net cash flow from operating activities	-1,075,314,596.69	-688,273,549.92
2. Cash flow from investment activities:		
Cash received from investment	31,982,227.73	
Cash received from investment income	313,568,428.89	1,099,949,724.56
Disposal of fixed assets, intangible assets and other long-term assets		25,000.00
Net cash recovered from assets		
Cash received from disposal of subsidiaries and other business units		
Net		
Other cash received relating to investing activities	225,965,949.54	1,270,392,308.22
Subtotal of cash inflows from investing activities	571,516,606.16	2,370,367,032.78
Purchase and construction of fixed assets, intangible assets and other long-term assets	18,093,501.76	6,586,230.96
Cash payment		
Cash Investment	454,730,500.00	615,996,376.52
Obtain cash paid by subsidiaries and other business units		
Net		
Other cash paid relating to investing activities	103,809,485.40	903,722,000.00
Subtotal of cash outflows from investing activities	576,633,487.16	1,526,304,607.48
Net cash flows from investing activities	-5,116,881.00	844,062,425.30
3. Cash flow from financing activities:		
Absorb cash received from investment		
Obtain the cash received from the loan	1,269,000,000.00	50,000,000.00
Receive other cash related to financing activities	30,000,000.00	276,559,000.00
Subtotal of cash inflows from financing activities	1,299,000,000.00	326,559,000.00
Cash paid for debt repayment	1,376,939,939.36	747,025,924.82
Cash paid for dividends, profits, or interest payments	346,979,001.38	43,835,345.38
Pay other cash related to financing activities	469,779,798.64	395,766,421.06
Subtotal of cash outflows from financing activities	2,193,698,739.38	1,186,627,691.26

Net cash flow from financing activities	-894,698,739.38	-860,068,691.26
4. The impact of exchange rate changes on cash and cash equivalents	-4,787,984.89	1,758,214.20
5. Net increase in cash and cash equivalents	-1,979,918,201.96	-702,521,601.68
Plus: the balance of cash and cash equivalents at the beginning of the period	3,254,349,782.17	3,687,704,051.36
6. Balance of cash and cash equivalents at the end of the period	3,254,431,580.21	2,985,182,449.68
Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping		

Consolidated Statement of Changes in Owners' Equity											
January-June 2021											
Unit: Currency: RMB											
2021 semi-annual											
Equity attributable to equity holders											
project	Paid-in capital (or Equity)	Other equity instruments	Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserve	one General wind risk allow Prepare	undistributed profit	That he	Subtotal
1. Last year											
At the end of the period	870.00	632,211,333.55	7,606,252,345.00	412,305,809.74	176,533,219.42	22,521,437.50	922,068,983.55	11,452,852,041.09	23,466,286,420.37		78
Forehead											
Add: Accounting											
Policy change											
Even											
forward											
Period error											
correct											
same											
One control											
Sub-enterprise											
merge											
That											
he											
2. This year											
Beginning of the period	870.00	632,211,333.55	7,606,252,345.00	412,305,809.74	176,533,219.42	22,521,437.50	922,068,983.55	11,452,852,041.09	23,466,286,420.37		78
Forehead											
Three, this issue											
Change											
Amount	7,385.00	-11,801.22	70,902.33		-48,152,403.91	14,965,506.72		-56,846,889.91	-89,967,300.99		62
(Reduce											
by"-."											

Number)											
(1) Comprehensive											
Combined income											
lump sum											
(Two)											
Someone vote											
In and subtract	7,385.00	-11,801.22	70,902.33		-48,152,403.91	14,965,506.72		-56,846,889.91	-89,967,300.99		62

Less capital				
1. all				
Input				
Ordinary				
share				
2. other				
Equity worker				
Possess	7,385.00	-11,801.22	70,902.33	66,486.11
Input				
capital				
3. Shares				
Payment plan				
Into all				
Rights				
Amount of				
4. other				
(3) Profit				
Profit distribution				-301,664,962.60 -301,664,962.60 -4,687,12'
1. extract				
Surplus				
product				
2. extract				
General wind				
Risk preparation				
3. Right				
Some (or				
Shareholders)				-301,664,962.60 -301,664,962.60 -4,687,12'
distribute				
4. other				
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(Four)			
Have the right			
Benefit internal			
carry over			
1. capital			
Provident transfer			
Increase capital			
(Or shares			
Book)			
2. surplus			
Provident transfer			
Increase capital			
(Or shares			
Book)			
3. surplus			
Providence			
Make up for losses			
4. set up			
Benefit plan			
Plan change			
Carryover			
Retention			
beneficial			
5. other			
Comprehensive income			
Benefit carryover			
Retention			
beneficial			
6. other			
(5) Specialized			
Item reserve		14,965,506.72	14,965,506.72
1. This period			
extract		18,885,812.40	18,885,812.40
2. This period			
use		3,920,305.68	3,920,305.68
(6) Its			
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Jiangsu Zhongtian Technology Co., Ltd.										2021 semi-annual report			
he													
Fourth, this issue													
At the end of the period													
Forehead													
2020 semi-annual													
Equity attributable to equity holders													
Other equity instruments													
one													
General													
wind													
risk													
allow													
Prepare													
undistributed profit													
That													
he													
Subtotal													
M													
Paid-in capital (or													
Equity)													
excellence													
forever													
First													
Continued													
other													
share													
debt													
Capital reserve													
Less: treasury stock													
Other comprehensive income													
Special reserves													
Surplus reserve													
1. Last year													
At the end of the period													
Forehead													
Add: Accounting													
Policy change													
Even													
forward													
Period error													
correct													
same													
One control													
Sub-enterprise													
merge													
That													
he													
2. This year													
Beginning of the period													
Forehead													
Three, this issue													
Change													
Amount													
(Reduce													
With "-"													
Fill in)													
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Jiangsu Zhongtian Technology Co., Ltd.							2021 semi-annual report		
(1) Comprehensive Combined income lump sum					28,535,604.32		1,077,104,435.14	1,105,640,039.46	55
(Two) Someone vote In and subtract Less capital	53,660.00	-87,233.43		505,876.68			0	472,303.25	
1. all Input Ordinary share	53,660.00			505,876.68				559,536.68	
2. other Equity worker Possess Input capital		-87,233.43						-87,233.43	
3. Shares Payment plan Into all Rights Amount of									
4. other					-				
(3) Profit Profit distribution							-301,663,674.80	-301,663,674.80	-3,013,696.06
1. extract Surplus product									
2. extract General wind Risk preparation									
3. Right Some (or Shareholders) distribute							-301,663,674.80	-301,663,674.80	-3,013,696.06
4. other									
(Four) Have the right									

Benefit internal
carry over
1. capital
Provident transfer

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Jiangsu Zhongtian Technology Co., Ltd.

2021 semi-annual report

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Person in charge of the company: Xue Jiping

Person in charge of accounting work: Gao Hongshi

Person in charge of accounting department: Xu Jipin

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2021 semi-annual report

Statement of changes in owner's equity of the parent company

January-June 2021

Unit: Currency: RM

2021 semi-annual

project	Other equity instruments									
	Paid-in capital (or equity)	excellence			Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserve	undistributed profit
		First	Continued	other						
		share	debt							
1. The ending balance of the previous year	3,066,152,870.00		632,211,333.55	7,603,910,889.86	412,305,809.74		53,151,810.94		922,068,983.55	6,254,445,894.94
Add: Accounting policy changes										18,115
Correction of previous errors										
other										
2. The beginning balance of the current year	3,066,152,870.00		632,211,333.55	7,603,910,889.86	412,305,809.74		53,151,810.94		922,068,983.55	6,254,445,894.94
3. The amount of change in the current period										18,115
(Reduction is filled with "-")	7,385.00		-11,801.22		70,902.33		13,245,386.02			49,986,215.14
(1) Total comprehensive income							13,245,386.02			351,651,177.74
(2) Owner's investment and reduction										
Less capital	7,385.00		-11,801.22		70,902.33					
1. Ordinary shares invested by the owner										
2. Holders of other equity instruments										
Invested capital	7,385.00		-11,801.22		70,902.33					

3. Share-based payment is included in the owner Amount of equity	
4. other	
(3) Profit distribution	-301,664,962.60
1. Withdrawal of surplus reserve	
2. To owners (or shareholders)	
Distribution of	-301,664,962.60
3. other	
(4) Inside the owner's equity carry over	
1. Capital surplus transferred to increase capital (Or equity)	
2. Transfer of surplus reserves to capital (Or equity)	
3. Surplus reserves make up for losses	
4. Change in defined benefit plan	
Carry forward retained earnings	
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Jiangsu Zhongtian Technology Co., Ltd.				2021 semi-annual report			
5. Other comprehensive income carried forward							
Deposit income							
6. other							
(5) Special reserves							
1. Current withdrawal							
2. Used in this period							
(6) Other							
4. The ending balance of the current period	3,008,160,255.00	632,199,532.33	7,603,981,792.19	412,305,809.74	66,397,196.96	922,068,983.55	6,304,432,110.08
							18,182
2020 semi-annual							
project	Paid-in capital (or equity)	Other equity instruments		Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves
		Preferred Stock	Perpetual Bond	other		Surplus reserve	undistributed profit
1. The ending balance of the previous year	3,008,160,255.00	632,325,996.85	7,597,932,411.43	412,305,809.74		6,244,118.17	776,235,690.39
Add: Accounting policy changes							5,200,117,612.17
Correction of previous errors							
other							
2. The beginning balance of the current year	3,008,160,255.00	632,325,996.85	7,597,932,411.43	412,305,809.74		6,244,118.17	776,235,690.39
3. The amount of change in the current period (Reduction is filled with "-")	53,660.00	-87,233.43	505,876.68		25,511,007.50		938,085,090.20
(1) Total comprehensive income					25,511,007.50		1,239,748,765.00
(2) Owner's investment and reduction							
Less capital	53,660.00	-87,233.43	505,876.68				
1. Ordinary shares invested by the owner	53,660.00		505,876.68				
2. Holders of other equity instruments		-87,233.43					
Invested capital		-87,233.43					
3. Share-based payment is included in the owner Amount of equity							
4. other							
(3) Profit distribution							-301,663,674.80
1. Withdrawal of surplus reserve							
2. To owners (or shareholders)							-301,663,674.80
Distribution of							
3. other							
(4) Inside the owner's equity carry over							
1. Capital surplus transferred to increase capital (Or equity)							
							68 / 204

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2. Transfer of surplus reserves to capital (Or equity)							
3. Surplus reserves make up for losses							
4. Change in defined benefit plan							
Carry forward retained earnings							
5. Other comprehensive income carried forward							
Deposit income							
6. other							
(5) Special reserves							

1. Current withdrawal				
2. Used in this period				
(6) Other				
4. The ending balance of the current period	9,466,135,890.00	632,238,763.42	7,598,438,288.11	412,305,809.74
			31,755,125.67	776,235,690.39
				6,138,202,702.37

Person in charge of the company: Xue Jiping Person in charge of accounting work: Gao Hongshi Person in charge of accounting department: Xu Jiping

three, Basic situation of the company

1. Company Overview

√Applicable □Not applicable

(1) Company registration place, organizational form and headquarters address

Jiangsu Zhongtian Technology Co., Ltd. (hereinafter referred to as the "Company") is a domestic public offering of A shares and trading on the Shanghai Stock Exchange The listed company limited by shares.

The company's predecessor was Rudong Hekou Brick and Tile Factory established in October 1976, and later changed its name to Nantong Huanghai Building Material Factory On February 9, 2015, with the approval of Rudong County Economic Restructuring Committee [1995] No. 22 Document, Nantong Huanghai Building Material Factory was renovated It was established as Jiangsu Zhongtian Optical Cable Group Co., Ltd.; approved in November 1999, it was changed from a limited liability company to a joint-stock limited company manage.

The China Securities Regulatory Commission Securities Regulatory Commission [2002] No. 89 "Regarding Approval of Jiangsu Zhongtian Technology Co., Ltd. "Notice of Public Issuance of Stocks" approved, the company adopted all pricing and allotment to investors in the secondary market on October 15, 2002.

The company issued 70 million public shares with a par value of RMB 1.00 each at an issue price of RMB 5.40 per share.

It was listed and traded on the Shanghai Stock Exchange on October 24, 2002.

In December 2004, Rudong County Zhongtian Investment Co., Ltd. transferred 58,326,800 shares of 28% of the company's equity to Zhongtian Tian Technology Group Co., Ltd. (formerly known as Jiangsu Zhongtian Silk Co., Ltd.).

On April 28, 2006, the company held a shareholders' meeting related to the share-trading reform and reviewed and approved the company's share-trading reform plan. case. The consideration execution plan is: Rudong County Zhongtian Investment Co., Ltd., the company's largest shareholder, directly executes at the level of 10 free 3.2 shares Arrangement of consideration; the six non-tradable shareholders other than Rudong Zhongtian Investment Co., Ltd. will still be implemented at the consideration level of 10 free 3 shares The consideration of the remaining 10 free 0.2 shares will be executed by the largest shareholder Rudong Zhongtian Investment Co., Ltd.; Nantong Post and Telecommunications Ec After completing the consideration of 10 free 3 shares, the remaining 1,840,523 shares will be used to replace Zhongtian Technology Group Co., Ltd. to execute the consideration. The equity registration date is May 22, 2006. All non-tradable shareholders promised that the non-tradable shares held by them will be implemented by the reform plan. From the date of implementation, there will be no listing, trading or transfer within 12 months. After the implementation of the share reform plan, the total number of ordinary shares: Medium: 115.91 million shares of non-tradable shares, accounting for 55.64% of the total equity after the issuance; 92.4 million public shares, accounting for the shares after the issuance 44.36% of the total.

On June 6, 2006, the company held the 2005 Annual General Meeting of Shareholders, which reviewed and approved the company's 2005 profit distribution plan: There are 0.9 shares with bonus shares, 2.1 shares for every 10 shares converted from capital reserves, and the equity registration date is June 16, 2006. The later registered capital is RMB 270,803,000.

On July 5, 2007, Rudong County Zhongtian Investment Co., Ltd. transferred its 5% of the company's shares of 13,542,200 shares to Zhongtian Technology Group Co., Ltd.

On November 5-7, 2008, the company's shareholder Zhongtian Technology Group Co., Ltd. increased its capital through the trading system of the Shanghai Stock Exchange. The company shares 2,707,962 shares.

According to the China Securities Regulatory Commission on January 23, 2009, the China Securities Regulatory Commission [2009] No. 83 "Regarding Approval of Jiangsu : Approval of the Non-public Issuance of Shares by Science and Technology Co., Ltd."

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The development bank's domestic listed RMB ordinary shares (A shares) are 50 million new shares, each with a par value of RMB 1.00, and the issue price is 8.60 yuan/share.

From April 20, 2009 to December 25, 2009, the company's second largest shareholder Rudong County Zhongtian Investment Co., Ltd. approved the The second-tier market transferred its 5% of the company's 16,040,200 shares; from March 1, 2010 to April 15, 2010, if Dongxian Zhongtian Investment Co., Ltd. transferred its 5% equity of the company through the Shanghai Stock Exchange system block trade 16,402 million shares.

From April 27, 2011 to June 17, 2011, the company's controlling shareholder Zhongtian Technology Group Co., Ltd. passed the Shanghai Stock Exchange The stock exchange trading system increased its holdings of 13,287,275 RMB ordinary shares (A) shares of the company.

Approved by the China Securities Regulatory Commission Securities Regulatory Commission [2011] No. 643 "Regarding Approval of Jiangsu Zhongtian Technology Co., Ltd. "Approval of the Company's Additional Issuance of Stocks", the company publicly issued 70,588,235 new shares on July 22, 2011, each with a par value It is RMB 1.00 and the issue price is RMB 23.80 per share.

On March 16, 2012, the company's 2011 annual general meeting of shareholders reviewed and approved the 2011 profit distribution plan: every 10 shares The capital public reserve was converted to 8 shares, and a cash dividend of RMB 2 (tax included) was distributed. The equity registration date was May 9, 2012.

Approved by the China Securities Regulatory Commission Securities Regulatory Commission [2014] Document No. 768 "Regarding Approval of Jiangsu Zhongtian Technol Company's Non-public Issuance of Shares" approved, the company's non-public issuance of 158,263,300 new shares on September 25, 2014, each The par value of the share is RMB 1.00 and the issue price is RMB 14.28 per share.

Approved by China Securities Regulatory Commission Securities Regulatory Commission [2015] No. 2400 Document "About Approval of Jiangsu Zhongtian Technology Co Approval of the "Approval of Issuing Shares to Purchase Assets and Raising Supporting Funds from Zhongtian Technology Group Co., Ltd."

A total of 154,268,176 new shares were issued to Zhongtian Technology Group Co., Ltd. and Nantong Zhongyu Investment Co., Ltd. on November 11. Purchase 100% of its holdings of Zhongtian Broadband Technology Co., Ltd., Zhongtian Alloy Technology Co., Ltd., and Jiangdong Hardware Equipment Co., Ltd. Equity, with a par value of RMB 1.00 per share and an issue price of RMB 14.58 per share; it was issued in a non-public offering on December 7, 2015 27,272,727 new shares were issued to raise supporting funds for the purchase of assets for the issuance of shares, with a par value of RMB 1.00 per share and an issue price It is 22.00 yuan/share.

On May 18, 2016, the company's 2015 general meeting of shareholders reviewed and approved the 2015 profit distribution plan: On December 31, the company's total share capital was 1,044,308,426 shares as the base. For every 10 shares, 3 shares will be given away with undistributed profits, and capital res 12 shares, and a cash dividend of RMB 1.00 (tax included) will be distributed. The equity registration date is June 29, 2016.

Approved by the China Securities Regulatory Commission Securities Regulatory Commission [2016] No. 3222 "Regarding the approval of Jiangsu Zhongtian Technology Co. Approval of the Non-public Issuance of Shares", the company issued 455,301,455 new shares non-publicly on January 25, 2017, each The face value is RMB 1.00 and the issue price is RMB 9.62 per share.

As of June 30, 2021, a total of 843,000 yuan of "Zhongtian Convertible Bonds" has been converted into company shares. The number of shares is 82,830 shares, accounting for 0.0027% of the total issued shares of the company before the conversion of convertible bonds.

As of June 30, 2021, the company's share capital structure is as follows:

Shareholder name	Amount of equity (ten thousand yuan)	Number of shares held (10,000 shares)	Shareholding ratio
Zhongtian Technology Group Co., Ltd.	76,800.79	76,800.79	25%

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Public shareholders	229,815.24	229,815.24	75%
total	306,616.03	306,616.03	100%

The company’s unified social credit code: 91320600138670947L, and its legal residence is located in Zhongtian Village, Hekou Town, Rudong County, Jiangsu Province.

Legal representative: Xue Jiping.

(2) The company's business nature and main business activities

The company and its subsidiaries are mainly engaged in the production and sales of products in the fields of communications, electric power, marine, new energy, and new materials. And non-ferrous metal trading and other business activities.

The company belongs to the electrical machinery and equipment manufacturing industry, and its business scope includes: optical fiber preforms, optical fibers, optical cables, optical conductor, aluminum-clad steel stranded wire, twisted-pair metal material mesh surface, synthetic material mesh surface, metal woven mesh, through ground wire for railway, ship cables, ship optical cables, watertight cables, demagnetization and magnetic measurement cables, stainless steel pipes, fittings, insulators, lightning arresters, active devices, non-source devices and other optoelectronic devices, high and low voltage switchgear equipment, transformers, antennas, communication equipment, power transmission and distribution equipment, optical fiber composite overhead ground wire, optical fiber composite phase wire, optical fiber composite insulated cable, land optical cable, submarine optical cable, optical pipes, radio frequency cables, leaky cables, railway signal cables, high temperature coaxial cables, high temperature cables, solar cell modules, solar light Volt backplanes, photovoltaic junction boxes, connectors, brackets, connection devices for charging equipment, energy storage systems, hybrid and electric vehicles Pool system, lithium battery, sodium-sulfur battery, vanadium battery, AC uninterruptible power supply, integrated power supply, emergency power supply, charging and discharging Inverter equipment, DC remote power supply equipment for communication equipment, cable accessories, wind turbine power generation equipment and related materials and accessories. Products, high-purity quartz glass, high-purity nanoparticles, underwater basic information network equipment, seabed observation and connection equipment, offshore engineering Cable joint boxes and accessories, environmental monitoring equipment, water conservancy equipment, watertight connectors and components, shipborne connectors and components R&D, production, sales and related design, installation and technical services of related products; copper alloy, aluminum alloy, magnesium alloy casting, plate, Development of tube and profile processing technology; R&D, production, sales and related design, installation, and related products of foamed aluminum and its alloy materials Technical services; optical cable, wire, cable monitoring and management system, transmission line monitoring and management system, substation monitoring system, temperature Design, installation, construction and technical services of mass equipment and network engineering; design of photovoltaic power generation systems, distributed power sources, maintenance Operation and maintenance management services; power transmission and transformation engineering design; power communication engineering design and related technology development General contracting of power distribution, communications, photovoltaic power generation, distributed power generation, ocean observation and environmental monitoring projects; Technology import and export business; industrial investment; development of communication and network information products; technology development and technology transfer in Transfer, technical consulting, technical services; development and sales of software and hardware; Process projects and dispatch the labor personnel needed to implement the above-mentioned overseas projects. General items: manufacturing of refrigeration and air-conditioning equipment Sales of air-conditioning equipment; sales of superconducting materials; manufacturing of capacitors and supporting equipment; sales of capacitors and supporting equipment; graph Manufacturing of plain products; sales of graphite and carbon products;

move)

(3) Approval of financial report

This financial report was approved and submitted by the company's board of directors on August 27, 2021.

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2. Scope of consolidated financial statements

√Applicable □Not applicable

The company has 76 subsidiaries included in the consolidation scope in 2021. For details, please refer to the note "Equity in Other Entities". Our company The scope of consolidation in the current period decreased by 1 household compared to the previous period. For details, please refer to the note "Changes in the scope of consolidated

Fourth, the basis for the preparation of financial statements

1. Preparation basis

The company’s financial statements are based on the assumption of going concern, based on actual transactions and events, and in accordance with the corporate

Accounting standards and their application guidelines, interpretations and other relevant regulations (collectively referred to as "Accounting Standards for Business Enterprises"). In accordance with the China Securities Regulatory Commission's "Regulations for the Compilation and Reporting of Information Disclosure by Companies Offering Securities to the Public" (Revised in 2016) to disclose relevant financial information.

According to the relevant provisions of the Accounting Standards for Business Enterprises, the company's accounting is based on the accrual system. Except for certain financial assets and liabilities, the financial statements are based on historical cost. If an asset is impaired, the corresponding provision for impairment shall be made in accordance with relevant regulations.

2. Going concern

☒Applicable ☐Not applicable

The financial statements are presented on the basis of continuing operations. The company has the ability to continue operations for at least 12 months from the end of the reporting period.

5. Important accounting policies and accounting estimates

Reminders on specific accounting policies and accounting estimates:

☒Applicable ☐Not applicable

The company and its subsidiaries have formulated a number of tools based on actual production and operation characteristics and in accordance with relevant corporate accounting standards and system accounting policies and accounting estimates.

1. Statement of Compliance with Accounting Standards for Business Enterprises

The financial statements prepared by the company meet the requirements of the Accounting Standards for Business Enterprises, and truly and completely reflect the company's financial position, operating results and cash flows. The daily merger and the financial status of the parent company are related to the half-year merger of 2021 and the operating results of the parent company, the merger and the cash flow information.

2. Accounting period

The company's accounting period is divided into annual and interim periods. Interim accounting periods refer to reporting periods shorter than a complete fiscal year. Honour the company's fiscal year adopts the Gregorian calendar year, that is, from January 1 to December 31 of each year.

3. Business Cycle

☒Applicable ☐Not applicable

The normal operating cycle refers to the period from the company's purchase of assets for processing to the realization of cash or cash equivalents. Our company takes 12 months as a business cycle, and use it as the standard for dividing the liquidity of assets and liabilities.

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4. Accounting Standard Currency

The company and its domestic subsidiaries use Renminbi as the standard currency for bookkeeping, and overseas subsidiaries are based on the main economic environment in the country. The currency of is determined as the functional currency for accounting. The currency used in the preparation of the financial statements is Renminbi.

5. Accounting treatment methods for business combinations under the same control and not under the same control

☒Applicable ☐Not applicable

Business combination refers to a transaction or event that combines two or more separate enterprises to form one reporting entity. Business cooperation is divided into business combinations under the same control and business combinations not under the same control.

1. Business combination under the same control

The enterprises participating in the merger are ultimately controlled by the same party or the same multiple parties before and after the merger, and the control is not temporary. Business combination under the same control. For a business combination under the same control, on the date of the combination, one of the control rights of other participating business entities is held by the merging party, and the other enterprises participating in the merger are the merged parties. The merger date means that the merging party actually obtains control of the combined entity on the date.

The assets and liabilities acquired by the company in a business combination shall be based on the assets and liabilities of the combined party (including the ultimate controlling party). The book value measurement of the goodwill formed by the acquisition of the merged party in the consolidated financial statements of the ultimate controlling party; the book value of the combined entity shall be based on the book value of the combined entity. The difference between the value and the book value of the combined consideration paid (or the total par value of the issued shares) is adjusted for the equity premium in the capital

If the share premium in this reserve is not enough to offset, the retained earnings shall be adjusted.

2. Business combination not under common control

If the enterprises participating in the merger are not ultimately controlled by the same party or the same multiple parties before and after the merger, it is a business combination. For a business combination not under the same control, the party that obtains control of other participating businesses on the purchase date is the purchaser.

The other merged enterprises are the acquiree. The purchase date refers to the date on which the purchaser actually obtains control of the purchasee.

(1) Consolidation costs include the assets paid by the purchaser and the liabilities incurred or assumed by the purchaser to obtain control of the purchasee on the purchase date. And the fair value of the equity securities issued. The difference between the fair value and its book value is included in the current profit and loss.

The company allocates the merger costs on the merger date, and confirms the identifiable assets acquired by the purchasee in accordance with the following regulations:
Assets, liabilities and contingent liabilities.

In addition to the intangible assets of the acquiree obtained in a business combination (not limited to the previously confirmed assets of the acquiree) (Property), the economic benefits it brings are likely to flow into the company and the fair value can be reliably measured, separately confirmed and at fair value. Value measurement: Intangible assets whose fair value can be reliably measured are individually recognized as intangible assets and measured at fair value.

In addition to the contingent liabilities of the acquiree obtained in a business combination, the performance of related obligations is likely to lead to economic benefits. If the benefit flows out of the company and the fair value can be reliably measured, it shall be separately confirmed and measured at the fair value; the acquired party or If there is a liability whose fair value can be reliably measured, it shall be separately recognized as a liability and measured at fair value.

(2) For business combinations not under the same control that are realized step by step through multiple transactions, in accordance with the Interpretation No. 5 (Cai Kuai [2012] No. 19) and the 50th of the "Accounting Standards for Business Enterprises No. 33-Consolidated Financial Statements" A criterion for "package deal" (refer to the method of preparing consolidated financial statements in the notes) to determine whether the multiple transactions

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It is a "package deal". If it is a "package deal", please refer to the descriptions in the previous paragraphs of this section and this Note 3. (14) "Long-term "Equity investment" is subject to accounting treatment; if it is not a "package deal", separate individual financial statements and consolidated financial statements for related discussion. Accounting treatment:

In the individual financial statements, the book value of the equity investment held by the acquiree before the purchase date and the new investment on the purchase date are The sum of the capital is used as the initial investment cost of the investment; in the consolidated financial statements, the Equity is re-measured according to the fair value of the equity on the purchase date, and the difference between the fair value and its book value is included in the current investment Capital income.

If the equity of the purchased party held before the purchase date involves other comprehensive income, other related Other comprehensive income is accounted for on the same basis as the direct disposal of related assets or liabilities by the acquiree (that is, except in accordance with the right In addition to the corresponding share of changes in the net liabilities or net assets of the defined benefit plan calculated by the acquiree, which is calculated by the interest method, t The rest is transferred to current investment income).

(3) The company confirms the difference between the merger cost and the fair value of the acquiree's identifiable net assets obtained in the merger as Goodwill; the merger cost is less than the difference of the fair value of the acquiree's identifiable net assets The fair value of the identifiable assets, liabilities and contingent liabilities and the measurement of the merger cost are reviewed, and after the review, they are merged into If the capital is still less than the fair value of the acquiree's identifiable net assets obtained in the merger, the difference shall be included in the current profit and loss.

The contingent consideration involved in a business combination is included in the cost of the combination at its fair value on the purchase date, and appears within 12 months If there is a need to adjust or have consideration for new or further evidence of existing conditions on the purchase date, the consolidated goodwill shall be adjusted accordingly.

The purchaser obtains the deductible temporary difference of the purchasee, and it fails to meet the deferred income tax asset recognition conditions on the purchase date. If confirmed, within 12 months after the purchase date, if new or further information is obtained indicating that the relevant circumstances on the purchase date already exist, If it is expected that the economic benefits brought by the temporary difference can be deducted on the purchase date, the relevant deferred income tax shall be confirmed Assets and reduce goodwill at the same time. If the goodwill is not enough to offset, the difference shall be recognized as the current profit and loss; The deferred income tax assets related to the business combination shall be included in the current profit and loss.

3. The company's various direct related expenses incurred for the business combination, including the audit fees paid for the business combination, Evaluation fees, legal service fees, etc., are included in the current profit and loss when incurred; bonds issued for business combinations or other debt expenses Handling fees, commissions, etc. paid shall be included in the initial measurement amount of bonds or other debts issued; equity securities issued in a business combination The incurred fees, commissions and other expenses shall be offset against the premium income of equity securities. If the premium income is insufficient to offset, the retained earnings

6. Preparation method of consolidated financial statements

√Applicable □Not applicable

1. Principles for determining the scope of consolidated financial statements

The scope of consolidation of the consolidated financial statements is determined on the basis of control. Control means that the company has power over the investee, Enjoy variable returns by participating in the relevant activities of the investee, and have the ability to use the power over the investee to influence the return Forehead. The scope of consolidation includes the company and all subsidiaries. Subsidiary refers to the entity controlled by the company.

2. Method of preparing consolidated financial statements

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From the date of acquiring the subsidiary's net assets and actual control of production and operation decisions, the company began to include them in the scope of consolidation Stop being included in the scope of consolidation from the date of loss of actual control. For the disposed subsidiary, the operating results and cash flow before the disposal date The amount has been appropriately included in the consolidated income statement and consolidated cash flow statement; subsidiaries disposed of in the current period will not be adj The beginning balance of the table. Subsidiaries added in a business combination not under the same control, their operating results and cash flow after the purchase date have been Locally included in the consolidated income statement and consolidated cash flow statement, and the opening balance and comparison figures of the consolidated financial statement For subsidiaries that are added in a business combination under control, their operating results and cash flows from the beginning of the current period to the date of the merger have Include in the consolidated income statement and consolidated cash flow statement, and adjust the comparison number of the consolidated financial statement at the same time.

When preparing consolidated financial statements, if the accounting policies or accounting periods adopted by the subsidiary and the company are inconsistent, the Make necessary adjustments to the subsidiary's financial statements in accordance with its accounting policies and accounting period. For subs obtained from a business combination The company adjusts its financial statements on the basis of the fair value of the identifiable net assets on the purchase date. All major transaction balances within the company, Transactions and unrealized profits are offset when the consolidated financial statements are prepared. Subsidiary's shareholders' equity and current net profit and loss are not part of The part owned by the company shall be treated as minority shareholders' equity and minority shareholders' gains and losses in the consolidated financial statements of shareholders Listed separately below. The losses of the subsidiary shared by the minority shareholders exceed the minority shareholders' equity in the beginning shareholders' equity of the subsic The share, offsetting the number of shareholders' equity.

The company's newly acquired long-term equity investment due to the purchase of minority equity shares shall be entitled to the subsidiary's self-purchase The difference between the continuous calculation of the net asset shares on the date (or the merger date) is adjusted to the capital reserve in the consolidated balance sheet If the equity premium in the capital reserve is not enough to offset, the retained earnings shall be adjusted.

7. Classification of joint venture arrangements and accounting treatment methods for joint operations

√Applicable □Not applicable

A joint arrangement refers to an arrangement under the joint control of two or more participants. According to the company's The rights enjoyed and the obligations assumed divide joint arrangements into joint operations and joint ventures. Joint operation means that the company enjoys the A joint arrangement that arranges related assets and assumes liabilities related to the arrangement. A joint venture means that the company only enjoys the net assets of the arrangem Right of joint venture arrangements.

The company's investment in joint ventures is accounted for using the equity method, as described in the note "Long-term equity investment accounted for by the equity metho Accounting policy processing.

The company, as a joint venture, confirms the assets held separately by the company, the liabilities solely assumed by the company, and the The company's share confirms the jointly held assets and the jointly assumed liabilities; confirms the sales of the company's share of the joint operating output Income from the company's income; recognize the income generated by the joint operation from the sale of output based on the company's share; recognize the costs incurred by the And confirm the expenses incurred in joint operations according to the company's share.

When the company invests or sells assets (the asset does not constitute a business, the same below) as a joint venture, or from a joint venture When operating to purchase assets, before these assets are sold to a third party, the company only confirms that the Same as operating parts of other participants. These assets are in compliance with the "Accounting Standards for Business Enterprises No. 8-Asset Impairment" and other requireme In the case of loss of production impairment, the company shall fully recognize the loss in the case where the company invests or sells assets to the joint operation; When the company purchases assets from joint operations, the company recognizes the loss based on the share it assumes.

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8. Criteria for determining cash and cash equivalents

When the company prepares the cash flow statement, it will have a short period (expired within three months from the date of purchase), strong liquidity, The investment that is easy to convert into four conditions of known cash and low risk of value change is determined as cash equivalent. Equity investment is not made It is cash equivalent.

9. Foreign currency business and foreign currency statement translation

☒Applicable ☐Not applicable

1. The company's foreign currency business uses the spot exchange rate on the transaction date as the conversion rate, which is converted into RMB, but the company's Foreign currency exchange business or transactions involving foreign currency exchange shall be converted into RMB amount at the exchange rate actually adopted. Balance sheet On the day, the balance of monetary items in foreign currencies is converted at the spot exchange rate on the balance sheet date. The exchange difference generated by the exchange The exchange difference arising from the foreign currency special borrowings related to the acquisition and construction of assets that meet the capitalization conditions shall be han All other items are included in the current profit and loss.

Non-monetary items in foreign currencies measured at historical cost are still measured in RMB based on the spot exchange rate on the transaction date. Foreign currency non-monetary items measured at fair value are converted at the spot exchange rate on the date when the fair value is determined, and the difference after conversion It is treated as changes in fair value (including changes in exchange rates), included in the current profit and loss or recognized as other comprehensive income.

2. For overseas operations, the company converts its bookkeeping currency into RMB when preparing financial statements:

The assets and liabilities items in, are converted at the spot exchange rate on the balance sheet date. The owner's equity items except for the "undistributed profit" items, Other items are converted at the spot exchange rate at the time of occurrence; the income and expense items in the income statement are converted at the average exchange rate of th Converted. The conversion difference of the foreign currency statement generated by the conversion according to this method is recognized as other comprehensive income and the c It is separately listed under the equity item, and other comprehensive income related to the overseas operation is transferred to the current profit and loss when disposing of the overs Partial disposal shall be calculated according to the disposal proportion. Foreign currency cash flow and cash flow of overseas subsidiaries, using the current balance of cash flow Average exchange rate conversion. The impact of exchange rate changes on cash is treated as an adjustment item and presented separately in the cash flow statement.

10. Financial Instruments

☒Applicable ☐Not applicable

The rest is listed as non-current liabilities.

(2) Financial liabilities measured at fair value and whose changes are included in the current profit and loss

Financial liabilities that are measured at fair value and whose changes are included in the current profit and loss, including transactional financial liabilities (including financial Derivatives) and financial liabilities designated at fair value at the time of initial recognition and whose changes are included in the current profit and loss.

Transactional financial liabilities (including derivatives that are financial liabilities) are subsequently measured at fair value, except for hedge accounting In addition, changes in fair value are included in the current profit and loss.

Designated as a financial liability measured by fair value and whose changes are included in the current profit and loss, the liability is determined by the company's own credit The change in fair value caused by the change is included in other comprehensive income, and when the liability is terminated, it is included in the own credit of other comprehensiv The accumulated changes in fair value caused by changes in risks are transferred to retained earnings.

The remaining changes in fair value are included in the current profit and loss. If the above method is used to affect the changes in the credit risk of these financial liabilities If the processing will cause or enlarge the accounting mismatch in the profits and losses, the company shall have all the gains or losses of the financial liabilities (including the comp The amount affected by changes in its own credit risk) is included in the current profit and loss.

4. Confirmation basis and measurement method of financial asset transfer

Financial assets that meet one of the following conditions shall be derecognized: ① The contractual right to receive the cash flow of the financial assets is terminated;

②The financial asset has been transferred, and almost all the risks and rewards in the ownership of the financial asset have been transferred to the transferee; ③The financial financial assets have been transferred. Although the company has neither transferred nor retained almost all the risks and rewards of the ownership of financial assets, it has given up To control the financial assets.

If the enterprise neither transfers nor retains almost all the risks and rewards in the ownership of financial assets, and does not give up the financial assets In the case of asset control, the relevant financial assets shall be recognized according to the degree of continued involvement in the transferred financial assets, and the relevant liability The degree of continued involvement in the transferred financial assets refers to the level of risk faced by the enterprise due to changes in the value of the financial assets.

When other equity instrument investments are derecognized, the book value of the transferred financial assets and the consideration received due to the transfer shall be compared The difference between the sum of the accumulated fair value changes in other comprehensive income is included in retained earnings; when the rest of the financial assets are derecognized The difference between the book value and the received consideration and the cumulative amount of changes in fair value originally directly included in other comprehensive income Period profit and loss.

If the partial transfer of financial assets meets the conditions for termination of confirmation, the book value of the transferred financial assets shall be determined The confirmed parts are allocated according to their relative fair value, and the consideration received due to the transfer and should be allocated to the derecognized part The difference between the sum of the cumulative amount of changes in fair value originally included in other comprehensive income and the aforementioned book amount amortized

The company's financial assets sold by means of recourse or endorsement of the financial assets held by the company need to determine the financial assets Whether almost all the risks and rewards of asset ownership have been transferred. Almost all the risks and rewards associated with the ownership of the financial asset have been transferred If the reward is transferred to the transferee, the confirmation of the financial asset shall be terminated; if almost all the risks and rewards related to the ownership of the financial asset Do not terminate the confirmation of the financial asset; if almost all the risks and rewards in the ownership of the financial asset are neither transferred nor retained, then Continue to determine whether the company retains control of the asset, and conduct accounting treatment in accordance with the principles described in the preceding paragraphs.

5. Derecognition of financial liabilities

If the current obligation of the financial liability (or part of it) has been discharged, the company shall terminate the recognition of the financial liability (or the part of the financial liabilities). The company (borrower) signs an agreement with the lender to replace the original financial liabilities by assuming new financial liabilities, and the new financial liabilities If the contractual terms of the financial liability are substantially different from the original financial liability, the original financial liability shall be terminated and a new financial liability debt. If the company makes a substantial modification to the contract terms of the original financial liability (or part of it), it shall terminate the recognition of the original financial liability At the same time, a new financial liability is confirmed in accordance with the revised terms.

When financial liabilities (or part of them) are derecognized, the book value and the consideration paid (including the transferred non-cash assets or undertakings) The difference between the liabilities assumed) is included in the current profit and loss.

6. Offsetting of financial assets and financial liabilities

When the company has the legal right to offset the confirmed amount of financial assets and financial liabilities, and this legal right is currently available At the same time, when the company plans to settle the financial assets on a net basis or to realize the financial assets and pay off the financial liabilities at the same time, the financial

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Financing liabilities are listed on the balance sheet as the net amount after offsetting each other. In addition, financial assets and financial liabilities are on the balance sheet They are listed separately and will not offset each other.

7. Methods for determining the fair value of financial assets and financial liabilities

Fair value refers to an orderly transaction between market participants on the measurement date that can be received or transferred from the sale of an asset. The price to be paid for the liability. If there is an active market for a financial instrument, the company uses the quoted price in the active market to determine its fair value value. Quotations in an active market refer to prices that are easy to obtain regularly from exchanges, brokers, industry associations, pricing service agencies, etc. And it represents the actual market transaction price in a fair transaction. If there is no active market for financial instruments, the company uses estimates Value technology to determine its fair value. Valuation techniques include the use of reference in recent market transactions by parties who are familiar with the situation and voluntarily The prices used, refer to the current fair value of other financial instruments that are substantially the same, the discounted cash flow method, and option pricing models. At the time of valuation, the company adopts valuation techniques that are applicable under the current circumstances and have sufficient available data and other information to support Input values that are consistent with the characteristics of the assets or liabilities considered by market participants in the transactions of related assets or liabilities, and are as optimal Use the relevant observable input value first. When the relevant observable input value cannot be obtained or is not practicable, use the Unobservable input value Enter the value and classify it as the third level in the fair value hierarchy.

8. Equity instruments

An equity instrument refers to a contract that can prove that the company owns the remaining equity in the company's assets after deducting all liabilities. Issued by the company

(Including refinancing), repurchase, sale or cancellation of equity instruments are treated as changes in equity, and transaction costs related to equity transactions are reduced from Deduction from equity. The company does not recognize changes in the fair value of equity instruments.

If the company's equity instruments distribute dividends (including the "interest" generated by the instruments classified as equity instruments) during the existence period, the Profit distribution processing.

11. Notes receivable

Determining method and accounting treatment method of expected credit loss of bills receivable

☐Applicable ☒Not applicable

12. Accounts Receivable

The determination method and accounting treatment method of the expected credit loss of accounts receivable

☐Applicable ☒Not applicable

13. Receivables financing

☐Applicable ☒Not applicable

14. Other receivables

Determination method and accounting treatment method of expected credit loss of other receivables

☐Applicable ☒Not applicable

15. Inventory

☒Applicable ☐Not applicable

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1. Classification of inventory

The company's inventory mainly includes: raw materials, products in process, inventory goods, commissioned processing materials, low-value consumables, etc.

2. Pricing method for inventory acquisition and delivery

The company's inventory is priced at actual cost when it is acquired; it is priced at the weighted average method when it is delivered.

Construction contracts are measured at actual costs, including those that occur from the signing of the contract to the completion of the contract and related to the execution of Direct costs and indirect costs. The travel expenses, bidding expenses, etc. incurred for the conclusion of the contract can be distinguished and reliably measured and the contract If it is likely to be concluded, it shall be included in the contract cost when the contract is obtained; if the above conditions are not met, it shall be included in the current profit and loss.

The accumulated cost incurred and the accumulated confirmed gross profit (loss) and the settled price of the contract under construction are shown in the balance sheet as The net amount after offsetting is presented. The sum of the accumulated cost incurred and the accumulated confirmed gross profit (loss) of the contract under construction exceeds the The part of the payment is listed as inventory; the settlement price of the contract under construction exceeds the accumulated cost incurred and the accumulated confirmed gross profit (loss) (The part of the sum of losses) is presented as advance receipts.

The company obtains the inventory used by the debtor to offset the debt due to debt restructuring, and the recorded value is determined on the basis of the fair value of the inventory.

The company has commercial substance in the exchange of non-monetary assets and the fair value of the assets exchanged in or out can be reliably measured Under the premise, the inventory value of non-monetary assets exchanged in is usually determined on the basis of the fair value of the exchanged assets, unless There is conclusive evidence that the fair value of the assets exchanged in is more reliable; non-monetary asset exchanges that do not meet the above premises are exchanged for capital assets. The book value of the property and the relevant taxes and fees payable are used as the cost of swapping in inventory.

The book value of the inventories obtained by the company through absorption and merger of enterprises under the same control shall be determined according to the book value of the inventories. Inventories acquired through mergers and acquisitions of companies not under the same control shall be recorded at their fair value.

3. Recognition of the net realizable value of inventories and the method of withdrawing provisions for falling prices

Net realizable value refers to the estimated selling price of inventory minus the estimated cost and estimated cost of disposal.

The amount after sales expenses and related taxes. When determining the net realizable value of inventory, it shall be based on obtaining conclusive evidence, and at the same time Consider the purpose of holding inventory and the impact of events after the balance sheet date.

After the company conducts a comprehensive inventory check at the end of the period, it will withdraw or adjust the inventory depreciation standard based on the lower of the book value and the net realizable value.

Prepared.

The inventory of products directly used for sale, such as finished products, commodities and materials for sale, shall be The estimated selling price of the inventory minus the estimated selling expenses and related taxes and fees to determine its net realizable value;

Inventory of materials that need to be processed, in the normal production and operation process, the estimated selling price of the finished product produced Estimate the amount of work hours to be incurred, estimated sales expenses and related taxes and fees, and determine their net realizable value;

The net realizable value of the inventory held for the execution of the sales contract or labor service contract is calculated on the basis of the contract price. If the quantity of inventory exceeds the quantity ordered in the sales contract, the net realizable value of the excess inventory shall be calculated on the basis of the general sales price

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At the end of the period, the inventory depreciation provision is usually made based on a single inventory item; for inventory with a large quantity and a low unit price, Provision for inventory depreciation by category; related to product series produced and sold in the same region, with the same or similar end-use or For inventory that is difficult to measure separately from other items, the inventory depreciation provision shall be made in a consolidated manner.

If the factors affecting the previous write-down of the value of the inventory have disappeared, the amount of the write-down shall be restored, and the value of the inventory The reserve amount is reversed, and the reversed amount is included in the current profit and loss.

4. The inventory system for inventories is

The company's inventory adopts a perpetual inventory system.

5. Amortization method of low-value consumables and packaging materials

The company's low-value consumables are amortized using the one-off amortization method.

16. Contract assets

(1). Confirmation methods and standards of contract assets

☒Applicable ☐Not applicable

The company considers that the customer has not paid the contract consideration, but the company has fulfilled its performance obligations in accordance with the contract, and (That is, it depends only on the passage of time) The right to collect payments from customers is listed as contract assets in the balance sheet. Contracts under the same contract The same assets and contract liabilities are listed in net amount, and contract assets and contract liabilities under different contracts are not offset.

(2). The determination method and accounting treatment method of contract assets expected credit loss

☒Applicable ☐Not applicable

Refer to the note "Impairment of Financial Instruments" for the determination method and accounting treatment method of contract assets expected credit losses.

17. Holding assets for sale

☒Applicable ☐Not applicable

If the company mainly sells (including the exchange of non-monetary assets with commercial substance, the same below) instead of continuously using one item Where non-current assets or disposal groups recover their book value, they are classified as held for sale. The specific criteria are to satisfy the following at the same time Condition: A certain non-current asset or disposal group is in accordance with the practice of selling such assets or disposal group in similar transactions, and it is in the current situation It can be sold immediately; the company has made a resolution on the sale plan and obtained a confirmed purchase commitment; the sale is expected to be completed within one year Among them, the disposal group refers to a group of assets that are disposed of as a whole through sale or other means in a transaction, and in the transaction The liabilities directly related to these assets transferred by Yizhong. The asset group or combination of asset groups to which the disposal group belongs is in accordance with the "No. 8-Asset Impairment" If the goodwill obtained in a business combination is allocated, the disposal group shall include the goodwill allocated to the disposal group.

When the company's initial measurement or remeasurement is divided into non-current assets held for sale and disposal group on the balance sheet date, its accounting If the fair value is higher than the net value of fair value minus selling expenses, the book value shall be written down to the net value of fair value minus selling expenses The amount written down is recognized as an asset impairment loss, which is included in the current profit and loss, and at the same time, provision for impairment of assets held for In the disposal group, the confirmed asset impairment loss is first offset against the book value of the goodwill in the disposal group, and then the disposal group is deducted in proportion

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Accounting Standards No. 42-Non-current Assets Held for Sale, Disposal Groups, and Discontinued Operations" (hereinafter referred to as "Holding for Sale Standards")

The book value of each non-current asset specified in the measurement requirements. The fair value of the disposal group held for sale on the subsequent balance sheet date minus

If the net amount after selling expenses increases, the amount previously written down shall be restored, and shall be applied to hold pending after being classified as held for sale.

The amount of the asset impairment loss recognized in the non-current asset measurement stipulated by the sales standards is reversed within the amount, and the reversed amount is

In the disposal group, except for goodwill, the proportion of the book value of each non-current asset that is applicable to the measurement requirements of the held-for-sale standard

Book value; book value of goodwill that has been deducted, and non-current assets subject to the measurement requirements of the held-for-sale standard are classified as held

The asset impairment losses recognized before the sale category cannot be reversed.

Non-current assets held for sale or non-current assets in the disposal group are not depreciated or amortized, and negative assets in the disposal group held for sale

The interest and other expenses of the debt continue to be recognized.

When a non-current asset or disposal group no longer meets the criteria for the classification of held-for-sale categories, the company will no longer continue to classify them as

The for-sale category may remove non-current assets from the disposal group held for sale, and measure according to the lower of the following two: (1) Divided into held

The book value before the for-sale category is assumed to not be classified as the depreciation, amortization, or impairment that should have been recognized if the held-for-sale cate

The adjusted amount; (2) The recoverable amount.

18. Debt investment

Determining Method and Accounting Treatment Method of Expected Credit Loss of Debt Investment

☐Applicable ☒Not applicable

19. Other debt investments

The determination method and accounting treatment method of the expected credit loss of other debt investment

☐Applicable ☒Not applicable

20. Long-term receivables

Determining Method and Accounting Treatment Method of Long-term Receivable Expected Credit Loss

☐Applicable ☒Not applicable

21. Long-term equity investment

☒Applicable ☐Not applicable

The long-term equity investment referred to in this section refers to the company's control over the investee (see the note "Scope of Consolidated Financial Statements" for det

"Determining principles"), joint control or long-term equity investment with significant influence. Joint control refers to the company's

The control is shared by the arrangement, and the related activities of the arrangement can only be made after the unanimous consent of the participants who share control rights.

Significant influence means that the company has the power to participate in decision-making on the financial and operating policies of the investee, but is not able to control or

Jointly control the formulation of these policies with other parties.

1. Determination of investment cost

(1) Long-term equity investment formed by business merger

① The long-term equity investment acquired by the company in a business combination under the same control shall be

The share of the book value of the owner's equity in the ultimate controlling party's consolidated financial statements is used as the initial investment cost. Long-term equity investm

The difference between the cost and the cash paid, the non-cash assets transferred and the book value of the debts assumed shall be adjusted to the capital reserve;

If the capital reserve is insufficient to offset, the retained earnings shall be adjusted. If the issuance of equity securities is used as the merger consideration, the merger shall be

The share of the book value of the owner's equity in the consolidated financial statements of the ultimate controlling party is used as the initial investment cost of the long-term equi

According to the total face value of the issued shares as the share capital, the difference between the initial investment cost of long-term equity investment and the total face value of Adjust the capital reserve; if the capital reserve is insufficient to offset, adjust the retained earnings. Obtained under the same control step by step through multiple transactions

If the equity of the merging party ultimately forms a business combination under the same control, whether it is a "package deal" should be handled separately:

"Package transaction", each transaction shall be treated as a transaction for obtaining control. If it is not a "package transaction", it shall be

On the merger date, the share of the book value of the owner's equity of the merged party in the final

The initial investment cost of equity investment, the initial investment cost of long-term equity investment plus the book value of the long-term equity investment before the merger

On the merger date, the difference between the sum of the book value of the newly paid consideration for the shares was further obtained, and the capital reserve was adjusted; insuffi

Yes, adjust retained earnings. Equity investments held before the merger date are confirmed because they are accounted for using the equity method or are investments in other equit

The other comprehensive income of the company will not be accounted for for the time being.

② The long-term equity investment obtained by the company in a business combination not under the same control shall be

The fair value of the assets paid for the control of the company, the liabilities incurred or assumed, and the equity securities issued are regarded as the merger costs. Pass

If the acquiree's equity is obtained step by step after multiple transactions, and eventually a business combination not under the same control is formed, whether it should be classifie

"Package deal" for processing: If it is a "package deal", each transaction is accounted for as a transaction that gains control.

If it is not a "package deal", the sum of the book value of the equity investment originally held by the acquiree plus the new investment cost shall be taken as

Change to the initial investment cost of long-term equity investment calculated according to the cost method. If the originally held equity is accounted for by the equity method, the 1

The combined income will not be accounted for for the time being. If the original equity investment is investment in other equity instruments, the fair value and book value

The difference is included in the current profit and loss, and the accumulated fair value changes originally included in other comprehensive income are transferred to retained earning

The merging party or the purchaser is responsible for the audit, legal services, evaluation consulting and other intermediary expenses incurred by the business combination, an

Expenses shall be included in the current profits and losses when incurred.

(2) Long-term equity investment obtained in other ways

Except for the long-term equity investment formed by a business combination, other equity investments are initially measured at cost. The cost is based on the long-term equit

The different ways of obtaining equity investment are based on the actual cash purchase price paid by the company and the equity securities issued by the company.

The fair value, the value agreed in the investment contract or agreement, etc. shall be determined; those obtained through the exchange of non-monetary assets shall be determined in

Accounting Standard No. 7-Exchange of Non-monetary Assets determines the initial investment cost;

Accounting Standards No. 12-Debt Restructuring to determine the initial investment cost. Expenses, taxes and other expenses directly related to the acquisition of long-term equity i

His necessary expenses are also included in the investment cost. For the additional investment that can have a significant impact on the investee or implement joint control, but

If it does not constitute control, the cost of long-term equity investment is determined in accordance with the Accounting Standards for Business Enterprises No. 22-Recognition and

The sum of the fair value of the originally held equity investment plus the cost of the new investment.

2. Subsequent measurement and profit and loss confirmation methods

For long-term equity investments that have joint control (except for joint operators) or significant influence on the investee, equity

Method of accounting: the long-term equity investment that controls the invested entity is calculated using the cost method, and the consolidated financial statements are calculated t

Method to adjust.

(1) Long-term equity investment calculated by cost method

When the cost method is used for accounting, long-term equity investment is priced at the initial investment cost, and additional or recovery of investment adjusts long-term ex

the cost of. Except for the actual price paid when the investment is obtained or the cash dividends or profits that have been declared but not paid out included in the consideration

In addition, the current investment income is recognized in accordance with the cash dividends or profits declared by the invested entity.

(2) Long-term equity investment accounted for by the equity method

When using the equity method of accounting, the initial investment cost of a long-term equity investment is greater than that at the time of investment.

The initial investment cost of long-term equity investment shall not be adjusted if the fair value share of the asset is

If the capital unit can identify the fair value share of the net assets, the difference is included in the current profit and loss, and the cost of the long-term equity investment is adjusted

When the equity method is adopted, the net profit and loss and other comprehensive income of the investee should be shared or shared by the invested unit.

Recognize investment income and other comprehensive income separately, and adjust the book value of long-term equity investment at the same time;

The portion of the profit or cash dividend that should be enjoyed in the calculation, and the book value of the long-term equity investment shall be reduced accordingly; Net profit and loss, other comprehensive income and other changes in owner's equity other than profit distribution, adjust the book value of long-term equity investment and Included in the capital reserve. When confirming that it should enjoy the share of the net profit and loss of the investee, the identifiable items of the investee when obtaining the inve

Based on the fair value of assets, etc., the net profit of the investee is adjusted and confirmed. Accounting policies adopted by the invested entity

And the accounting period is inconsistent with the company's accounting period, the investee's financial statements shall be

Adjust, and confirm investment income and other comprehensive income accordingly. For transactions between the company and associates and joint ventures,

If the invested or sold assets do not constitute a business, the unrealized internal transaction gains and losses shall be calculated according to the proportion that belongs to the comp

Offset, and confirm the investment gains and losses on this basis. However, the unrealized internal transaction losses between the company and the investee belong to

The loss of the transferred asset impairment shall not be offset. If the company's assets invested in a joint venture or joint venture constitute a business, the investment

If the capital party therefore obtains a long-term equity investment but has not obtained control, the fair value of the invested business shall be used as the new long-term equity inve

The initial investment cost, the difference between the initial investment cost and the book value of the investment business, is fully included in the current profit and loss. Joint vent

If the assets sold by an industry or an associated enterprise constitute a business, the difference between the consideration obtained and the book value of the business shall be fully i

If the company's assets purchased from associates and joint ventures constitute business, it shall be in accordance with the "Accounting Standards for Business Enterprises No. 20-B

According to the provisions of accounting treatment, the gains or losses related to the transaction are fully confirmed.

When confirming that the net loss incurred by the investee should be shared, the book value of the long-term equity investment and other substantial pairs

The long-term equity of the net investment of the investee is written down to the limit of zero. In addition, if the company bears additional losses to the investee

Obligations, the estimated liabilities are recognized according to the expected obligations and included in the current investment loss. The invested unit realizes net profit in subsequ

In case, the company resumes recognizing the revenue sharing amount after the revenue sharing amount makes up for the unrecognized loss sharing amount.

(3) Acquisition of minority shares

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When preparing the consolidated financial statements, the new long-term equity investment due to the purchase of minority equity is calculated according to the proportion of

The difference between the net asset shares of the subsidiary that has been continuously calculated since the date of purchase (or the date of merger), adjustment of capital reserves, c

If the accumulation is insufficient to reduce, adjust the retained earnings.

(4) Disposal of long-term equity investment

For long-term equity investments accounted for by the equity method, if the remaining equity after disposal is still accounted for by the equity method, the original

The other comprehensive income part of shareholders' equity shall adopt the same proportion as the direct disposal of related assets or liabilities by the investee.

Basic accounting treatment. Due to changes in the investee's equity other than net profit and loss, other comprehensive income and profit distribution

The confirmed owner's equity is carried forward in proportion to the current profit and loss.

For long-term equity investments accounted for by the cost method, if the remaining equity after disposal is still accounted for by the cost method, the

The other comprehensive income recognized by the unit's control before adopting the equity method accounting or financial instrument recognition and measurement standard accot

Perform accounting treatment on the same basis as the investee's direct disposal of related assets or liabilities, and carry forward the current profits and losses on a pro rata basis;

All other than net profit and loss, other comprehensive income and profit distribution in the net assets of the investee confirmed by the equity method

Changes in the interests of the holders shall be carried forward in proportion to the current profits and losses.

If the company loses control of the investee due to the disposal of part of the equity investment, when preparing individual financial statements, after the disposal

If the remaining equity of the company can exercise joint control or exert significant influence on the invested entity, it shall be calculated according to the equity method, and the re

The right is deemed to be adjusted using the equity method when it is acquired; the remaining equity after disposal cannot exercise joint control over the invested entity

Or exert significant influence, the accounting treatment shall be changed in accordance with the relevant provisions of the financial instrument recognition and measurement standar

The difference between the fair value and the book value is included in the current profit and loss. Before the company obtains control of the investee, due to

Other comprehensive income recognized using equity method accounting or financial instrument recognition and

The accounting treatment is carried out on the same basis as the investee's direct disposal of related assets or liabilities.

In the confirmed net assets of the investee, other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution are in the

Loss of control of the investee is carried forward to the current profit and loss.

The company disposes of its subsidiary equity investment step by step through multiple transactions until it loses control. If the above transaction is a package

In the event of a transaction, each transaction is treated as a transaction for disposing of the equity investment of a subsidiary and losing control.

The difference between the price of each disposal before the ownership and the book value of the long-term equity investment corresponding to the equity being disposed of is first r
East rights and interests shall be transferred to the current profit and loss of the loss of control when the control is lost.

22. Investment real estate

(1). If the cost measurement mode is adopted

Depreciation or amortization method

Investment real estate refers to real estate held for the purpose of earning rent or capital appreciation, or both. Including leased land
Use rights, land use rights held and ready to be transferred after appreciation, leased buildings, etc. In addition, for the company to hold
If the board of directors (or a similar organization) makes a written resolution for operating leased vacant buildings, it is clear that they will be used for operating leases and
If the holding intention does not change in the short term, it is also reported as investment real estate.

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Investment real estate is initially measured at cost. Follow-up expenditures related to investment real estate, if related to the asset
Economic benefits are likely to flow in and their costs can be reliably measured, they are included in the cost of investment real estate. Other follow-up expenses, incurred
Hour is included in the current profit and loss.

The company adopts the cost model for subsequent measurement of investment real estate, and it is consistent with the building or land use right.
The policy of depreciation or amortization.

Refer to the note "Impairment of Long-term Assets" for details on the method of impairment test and the method of provision for impairment of investment real estate.

When the use of investment real estate is changed to self-use, the investment real estate shall be converted into fixed assets or no
Physical assets. When the purpose of self-use real estate is changed to earn rent or capital appreciation, the fixed assets or intangible assets will be transferred from the date of chang
Conversion of property into investment real estate. When a conversion occurs, the book value before the conversion is used as the entry value after the conversion.

When an investment real estate is disposed of or is permanently withdrawn from use and it is expected that no economic benefits can be obtained from its disposal, the confirm
Recognize the investment real estate. The disposal income from the sale, transfer, scrapping or destruction of investment real estate deducts its book value and related
Taxes and fees are included in the current profit and loss.

23. Fixed assets

(1). Confirmation conditions

☒Applicable ☐Not applicable

1. Confirmation conditions of fixed assets

Fixed assets refer to those held for the purpose of producing goods, providing labor services, renting or operating management, and have a useful life of more than one fiscal y
Degree of tangible assets. Fixed assets are only likely to flow into the company when their related economic benefits, and their costs can be reliably measured
Confirmed only when. Fixed assets are initially measured at cost and taking into account the impact of expected abandonment expenses.

Fixed assets refer to those held for the purpose of producing goods, providing labor services, renting or operating management, and have a useful life of more than one fiscal y
Degree of tangible assets. Fixed assets are only likely to flow into the company when their related economic benefits, and their costs can be reliably measured
Confirmed only when. Fixed assets are initially measured at cost and taking into account the impact of expected abandonment expenses.

2. Classification of fixed assets

The company's fixed assets are classified into: houses and buildings, engineering ships, photovoltaic power stations, machinery and equipment, transportation equipment, offic
And other equipment.

3. Initial measurement of fixed assets

The company's fixed assets are usually measured at actual cost as the initial measurement.

If the company's purchase of fixed assets exceeds the normal credit conditions, the payment is delayed, and the fixed assets are of a financing nature.
The cost is determined on the basis of the current value of the purchase price.

The company's debt restructuring obtains fixed assets used by the debtor to repay debts, and determines its income on the basis of the fair value of the fixed assets.
The book value, and the difference between the book value of the debt to be restructured and the fair value of the fixed asset used to repay the debt is included in the current profit ar
On the premise that the exchange of non-monetary assets has commercial substance and the fair value of the exchanged assets or exchanged assets can be reliably measured, non-mo

Fixed assets exchanged for monetary assets are usually based on the fair value of the exchanged assets to determine their recorded value, unless there is a definite

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Evidence shows that the fair value of assets exchanged in is more reliable; non-monetary asset exchanges that do not meet the above premises can be exchanged for assets.

The face value and relevant taxes payable are regarded as the cost of the fixed assets exchanged in, and no profit or loss is recognized.

The fixed assets obtained by the company through the absorption and merger of enterprises under the same control shall be recorded according to the book value of the merged entities. Fixed assets acquired through mergers and acquisitions of companies not under the same control shall be recorded at their fair value.

(2). Depreciation method

☒Applicable ☐Not applicable

category	Depreciation method	Depreciation period (years)	Residual rate	Annual depreciation rate
houses and buildings	Average age method	20	5%	4.75%
Engineering ship	Average age method	10	5%	9.50%
Photovoltaic power station	Average age method	10	5%	9.50%
mechanical equipment	Average age method	6-10	5%	9.5-15.83%
Transportation Equipment	Average age method	10	5%	9.50%
Office and other equipment	Average age method	5	5%	19%

For fixed assets for which asset impairment has been accrued, after the asset impairment loss is confirmed, the depreciation expenses of the impaired assets shall be calculated Adjust so that the asset's book value after adjustment (deducting the estimated net salvage value) will be systematically allocated within the remaining useful life of the asset.

(3). Recognition basis, valuation and depreciation method of fixed assets acquired by financing lease

☒Applicable ☐Not applicable

Finance leases are leases that have substantially transferred all the risks and rewards related to asset ownership, and their ownership may eventually be transferred. It may not be transferred. The fixed assets leased in the form of financial leasing adopt the same policy as self-owned fixed assets to withdraw the lease capital. Property depreciation. If it can be reasonably determined that the ownership of the leased asset will be obtained when the lease term expires, depreciation shall be accrued during the lease term. If it cannot be reasonably determined that the ownership of the leased asset can be obtained at the expiration of the lease term, the shorter of the lease term and the useful life of the leased asset shall be used to calculate depreciation. Depreciation is accrued during the period.

24. Construction in progress

☒Applicable ☐Not applicable

1. Initial measurement and subsequent measurement of construction in progress

The company's construction in progress determines its project cost based on the actual expenditures incurred, and calculates it separately. The project is ready for use when the net expenditure incurred due to the trial operation before the state is included in the project cost. Taken before the project under construction reaches the expected usable state. For products that are formed during the trial operation and can be sold, the costs incurred are included in the cost of construction in progress, and sold or transferred. When the goods are in stock, the engineering cost shall be offset according to the actual sales revenue or the estimated selling price. The borrowing costs incurred by the construction in progress shall be capitalized. In case of capitalization conditions, the fixed assets purchased and constructed shall be included in the cost of construction in progress before the fixed assets purchased and constructed are ready for use.

2. The time point when the construction in progress is transferred to fixed assets

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The company's construction-in-progress projects are based on all expenditures incurred before the construction of the asset reaches the intended useable state as fixed assets. The recorded value of the production. If the construction of fixed assets under construction has reached the expected usable state, but the final accounts for completion have not yet been settled, the recorded value of the production shall be used as the recorded value of the fixed assets.

From the date of reaching the expected usable state, according to the project budget, cost or actual project cost, etc., the estimated value will be transferred to the fixed Assets, and depreciation of fixed assets is accrued in accordance with the company's fixed asset depreciation policy. After the completion of the project, the actual cost will be adjusted. The original provisional estimated value shall be adjusted, but the original depreciation amount shall not be adjusted.

The above-mentioned "reaching the intended usable state" means that the fixed asset has reached the usable state scheduled by the company. When the following conditions exist in the first situation, it is considered that the fixed assets purchased and constructed have reached the expected usable state:

- (1) The physical construction (including installation) of fixed assets has been completed or substantially completed;
- (2) Trial production or trial operation has been carried out, and the results show that the assets can operate normally or can stably produce qualified products

Product, or when the test operation results show that it can be operated normally or in business;

- (3) The amount of expenditure on the fixed assets of the construction is very small or almost no longer occurs;

(4) The fixed assets purchased and constructed have reached the design or contract requirements, or are in conformity with or basically in conformity with the design or contract requirements. There are very few places that are not in conformity with the design or contract requirements, and it is not enough to affect its normal use.

3. Refer to the note "Impairment of Long-term Assets" for the method of impairment test and the method of provision for impairment of construction in progress.

25. Borrowing costs

☒Applicable ☐Not applicable

Borrowing costs include borrowing interest, amortization of discounts or premiums, ancillary expenses, and exchange differences arising from foreign currency borrowings.

Borrowing costs that can be directly attributable to the purchase, construction or production of assets that meet the conditions of capitalization.

When the use has taken place, and the purchase, construction or production activities necessary to make the asset reach the expected usable or saleable state have begun, start

Capitalization; when the constructed or produced assets that meet the capitalization conditions reach the intended usable state or the saleable state, the capital is stopped

Localized. The remaining borrowing costs are recognized as expenses in the current period.

The interest expenses actually incurred in the current period of the special loan, minus the interest income or income obtained by depositing the unused loan funds in the bank. The amount of investment income obtained from temporary investment shall be capitalized; general borrowings shall exceed the amount of special borrowings based on accumulated interest. Multiply the weighted average number of asset expenditures by the capitalization rate of the general borrowings used to determine the amount of capitalization. The capitalization rate is the weighted average interest rate of the borrowings is calculated and determined.

During the capitalization period, the exchange differences of foreign currency special borrowings are all capitalized; the exchange differences of foreign currency general borrowings are recognized as financial expenses in the current period profit and loss.

Assets that meet the conditions of capitalization refer to assets that require a long period of construction or production. Assets such as fixed assets, investment real estate and inventories in the state of sale.

If an asset that meets the capitalization conditions is abnormally interrupted during the acquisition, construction or production process, and the interruption time continuously exceeds 3 months, the capitalization of borrowing costs shall be suspended until the acquisition, construction or production of assets restarts.

26. Biological assets

☐Applicable ☒Not applicable

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27. Oil and Gas Assets

☐Applicable ☒Not applicable

28. Right-of-use assets

☐Applicable ☒Not applicable

29. Intangible assets

(1). Valuation method, service life, impairment test

☒Applicable ☐Not applicable

1. Confirmation conditions of intangible assets

The company's intangible assets refer to identifiable non-monetary assets without physical form that are owned or controlled. Intangible assets are full at the same time. It can be confirmed only if the following conditions are met: (1) The economic benefits related to the intangible asset are likely to flow into the enterprise; (2) The intangible asset's cost can be reliably measured.

2. Valuation method of intangible assets

The company's intangible assets are initially measured at actual cost.

The purchase price of intangible assets by the company exceeds the normal credit conditions and the payment is delayed, and intangible assets are of financing nature.

The cost is determined on the basis of the current value of the purchase price.

The company's debt restructuring obtains the intangible assets that the debtor uses to repay the debt, and determines its income based on the fair value of the intangible asset.

The book value, and the difference between the book value of the debt to be restructured and the fair value of the intangible asset used to repay the debt is included in the current profit or loss.

On the premise that the exchange of non-monetary assets has commercial substance and the fair value of the exchanged assets or exchanged assets can be reliably measured, non-monetary assets exchanged for monetary assets are usually based on the fair value of the exchanged assets to determine their recorded value, unless there is a definite

Evidence shows that the fair value of assets exchanged in is more reliable; non-monetary asset exchanges that do not meet the above premises can be exchanged for assets.

The face value and relevant taxes payable are regarded as the cost of the intangible assets exchanged in, and no profit or loss is recognized.

The intangible assets obtained by the company through absorption and merger of enterprises under the same control shall be recorded according to the book value of the merged entity.

Value: Intangible assets acquired through mergers and acquisitions of companies not under the same control shall be recorded at their fair value.

The acquired land use rights are usually accounted for as intangible assets. Self-development and construction of factories and other buildings, related land use rights

Expenses and building construction costs are accounted for as intangible assets and fixed assets, respectively. If it is an outsourced house and building, there will be

The customs price is allocated between the land use right and the building, and if it is difficult to allocate it reasonably, all of it shall be treated as fixed assets.

3. Service life and amortization of intangible assets

The company analyzes and judges the useful life of intangible assets when it obtains them. The useful life of intangible assets is limited. It is estimated that the use

The number of similar measurement units such as the number of years of life or the output that constitutes the life; it is impossible to foresee that intangible assets will bring economic benefits.

If it has a beneficial period, it shall be regarded as an intangible asset with an indefinite useful life. Intangible assets with a limited service life adopt the straight-line method during the service life.

Amortization, intangible assets with uncertain service life are not amortized.

At the end of the period, the company reviews the service life and amortization method of intangible assets with a limited service life.

For accounting estimate change processing. In addition, the service life of intangible assets with uncertain service life is also reviewed. If there is evidence

For accounting estimate change processing. In addition, the service life of intangible assets with uncertain service life is also reviewed. If there is evidence

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Indicates that the period of the intangible asset's economic benefits to the enterprise is predictable, and its useful life is estimated and based on the limited useful life.

The amortization policy of intangible assets is amortized.

(2). Accounting policies for internal research and development expenditures

☒Applicable ☐Not applicable

The company's internal research and development project expenditures are divided into research phase expenditures and development phase expenditures.

The company's specific standards for dividing the research phase expenditures and development phase expenditures of internal research and development projects are: the research phase

Refers to the expenses of original and exploratory planned investigations conducted by the company to acquire and understand new scientific or technical knowledge.

It is to prepare materials and related aspects for further development activities. Will the research activities that have been carried out be transferred to development, and

Whether intangible assets will be formed after development is highly uncertain; expenditures at the development stage refer to commercial production or use

Before use, apply research results or other knowledge to a plan or design to produce new or substantially improved materials, and

Expenses incurred for installations, products, etc. Compared with the research phase, the development phase is the work that has been completed in the research phase.

To a certain extent, it has the basic conditions to form a new product or new technology.

Expenditure in the research phase is included in the current profit and loss when incurred; expenditure in the development phase is recognized as intangible assets when the following conditions are met:

Produce:

(1) It is technically feasible to complete the intangible asset so that it can be used or sold;

(2) Have the intention to complete the intangible asset and use or sell it;

(3) Intangible assets generate economic benefits, including the ability to prove the existence of market or intangible products produced by the intangible assets

The asset itself has a market, and the intangible asset will be used internally, which can prove its usefulness;

(4)Have sufficient technical, financial resources and other resource support to complete the development of the intangible assets, and have the ability to use or release

Sell the intangible asset;

(5) The expenditure attributable to the development stage of the intangible asset can be reliably measured.

Expenditures in the development stage that cannot meet the above conditions are included in the current profit and loss.

5. Intangible assets impairment test method and impairment provision accrual method

Refer to the note "Impairment of Long-term Assets" for details on the method of impairment testing and provision for impairment of intangible assets.

30. Long-term asset impairment

☒Applicable ☐Not applicable

For fixed assets, construction in progress, intangible assets with limited service life, investment real estate measured by the cost model, and

Non-current non-financial assets such as long-term equity investments of subsidiaries, joint ventures, and associates, the company judges on the balance sheet date

Whether there are signs of impairment. If there are signs of impairment, estimate its recoverable amount and conduct impairment test. Goodwill, service life

Uncertain intangible assets and intangible assets that have not yet reached the usable state, regardless of whether there are signs of impairment, are impaired every year test.

If the result of the impairment test shows that the recoverable amount of the asset is lower than its book value, an impairment provision is made based on the difference and in loss. The recoverable amount is both the net amount after the fair value of the asset minus the disposal expenses and the present value of the estimated future cash flow of the asset

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The higher of between. The fair value of the asset is determined based on the price of the sales agreement in a fair transaction; there is no sales agreement but there are assets

If there is an active market, the fair value is determined based on the buyer's bid of the asset; if there is no sales agreement and an active market for the asset, the fair value

Based on the best information obtained, the fair value of the asset is estimated. Disposal costs include legal fees and related taxes related to asset disposal

Expenses, handling expenses, and direct expenses incurred to bring the asset to a saleable state. The present value of the estimated future cash flow of the asset, according to

According to the estimated future cash flow generated during the continuous use of the asset and at the time of final disposal, select an appropriate discount rate for it

The discounted amount is determined. The asset impairment provision is calculated and confirmed on the basis of a single asset.

Where the recoverable amount is estimated, the recoverable amount of the asset group is determined based on the asset group to which the asset belongs. Asset groups can be genera

The smallest portfolio of cash inflows.

For the goodwill separately listed in the financial statements, during the impairment test, the book value of the goodwill is allocated to the expected

The asset group or combination of asset groups that benefit from the synergies of the merger. The test result shows that the asset group or asset group group that contains the allocate

If the total recoverable amount is lower than its book value, the corresponding impairment loss shall be recognized. The amount of impairment loss is first deducted and allocated to

Or the book value of the goodwill of the asset group combination, and then based on the asset group or the

The proportion of the face value is proportional to the book value of other assets.

Once the above-mentioned asset impairment loss is confirmed, it will not be reversed for the part whose value has been restored in subsequent periods.

31. Long-term deferred expenses

☒Applicable ☐Not applicable

Long-term deferred expenses are all expenses that have been incurred but should be borne by the reporting period and subsequent periods with amortization period of more the

The company's long-term deferred expenses mainly include the improvement expenses of operating leased fixed assets and the one-time payment for the land occupation of photov

Long-term rental fees. Long-term deferred expenses are amortized on a straight-line basis during the expected benefit period.

32. Contract liabilities

Confirmation method of contract liabilities

☒Applicable ☐Not applicable

Contract liabilities refer to the company's obligation to transfer goods to customers for consideration received or receivable from customers. If you are in our company

Before the customer transfers the goods, the customer has paid the contract consideration or the company has obtained the unconditional right to receive payment.

When is the earlier of the actual payment and the due payment, the received or receivable shall be listed as a contract liability. Contracts under the same contract

The same assets and contract liabilities are listed in net amount, and contract assets and contract liabilities under different contracts are not offset.

33. Employee compensation

(1) Accounting treatment method of short-term salary

☒Applicable ☐Not applicable

The company's employee remuneration mainly includes short-term employee remuneration, post-employment benefits, and dismissal benefits. in:

Short-term remuneration mainly includes wages, bonuses, allowances and subsidies, employee benefits, medical insurance premiums, maternity insurance premiums, and wor

Insurance premiums, housing provident fund, labor union funds, employee education funds, non-monetary benefits, etc. The company provides employees for the company

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During the accounting period of the service, the actual short-term employee compensation is recognized as a liability and included in the current profit and loss or the cost of related Non-monetary benefits are measured at fair value.

(2) Accounting treatment method for post-employment benefits

☒Applicable ☐Not applicable

Post-employment benefits mainly include basic pension insurance, unemployment insurance, etc. The post-employment benefit plan includes a defined contribution plan. use If a deposit plan is set, the corresponding deposit amount shall be included in the relevant asset cost or current profit and loss when incurred.

(3) Accounting treatment method for dismissal benefits

☒Applicable ☐Not applicable

Before the expiration of the employee's labor contract, terminate the labor relationship with the employee, or propose to provide compensation to encourage the employee to v When the company cannot unilaterally withdraw the dismissal benefits provided by the termination plan or reduction proposal, it shall be The company confirms which of the costs related to the restructuring involving the payment of dismissal benefits is earlier, and confirms the employee compensation liabilities arisir And included in the current profit and loss.

(4) Accounting treatment methods for other long-term employee benefits

☒Applicable ☐Not applicable

The internal retirement plan of employees shall be handled according to the same principles as the above-mentioned dismissal benefits. The company will stop providing servi During the period of the normal retirement date, the wages and social insurance premiums to be paid for early retirements, etc., when the conditions for confirming estimated liabiliti It is included in the current profit and loss (termination benefits).

34. Lease Liabilities

☐Applicable ☒Not applicable

35. Estimated liabilities

☒Applicable ☐Not applicable

When the obligations related to contingencies meet the following conditions at the same time, they are recognized as estimated liabilities: (1) The obligation is the current borr Time obligation; (2) The performance of this obligation is likely to lead to the outflow of economic benefits; (3) The amount of the obligation can be reliably measured.

On the balance sheet date, considering the risks, uncertainties, and time value of money related to contingencies, according to performance The best estimate of the expenditure required for related current obligations is used to measure the estimated liabilities.

If all or part of the expenditure required to pay off the estimated liabilities is expected to be compensated by a third party, the amount of compensation is basically certain to be At the time, it is separately recognized as an asset, and the confirmed compensation amount does not exceed the book value of the estimated liability.

36. Share-based payment

☒Applicable ☐Not applicable

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1. Accounting treatment method of share-based payment

Share-based payment is for the purpose of obtaining services provided by employees or other parties to grant equity instruments or to undertake determination on the basis of equity instruments. Share-based payment is divided into equity-settled share-based payment and cash-settled share-based payment.

(1) Equity-settled share-based payment

Equity-settled share-based payment in exchange for the services provided by the employees to grant the fair value of the equity instruments to the employees on the grant date. The fair value amount will be exercised after the completion of the service within the waiting period or the fulfillment of the specified performance conditions. During the period, based on the best estimate of the number of exercisable equity instruments, the straight-line method is used to calculate the relevant costs or expenses; after the grant date, when the right is exercised immediately, the relevant costs or expenses will be included on the grant date, and the capital reserve will be increased accordingly.

(2) Cash-settled share-based payment

Cash-settled share-based payments are based on the fairness of liabilities determined on the basis of shares or other equity instruments undertaken by the company. Value measurement. If the right can be exercised immediately after the grant, the relevant costs or expenses will be included on the grant date, and the liabilities will be increased accordingly. The service during the period may only exercise its rights after the specified performance conditions are met. At each balance sheet date of the waiting period, the exercise of the right will be determined based on the best estimate of the company, the services obtained in the current period are included in the cost or expense according to the fair value of the company's liabilities. Increase liabilities accordingly.

On each balance sheet date and settlement date before the settlement of the relevant liability, the fair value of the liability is remeasured, and the change is calculated and included into the current profit and loss.

2. Relevant accounting treatments for modification and termination of share-based payment plans

When the company revises the share-based payment plan, if the revision increases the fair value of the equity instruments, an increase in fair value is corresponding to an increase in services obtained. The increase in the fair value of equity instruments refers to the equity instruments before and after the modification. The difference between the fair values on the modification date. If the modification reduces the total fair value of the share-based payment or adopts other unfavorable method, the accounting treatment of the obtained services will continue, and it will be deemed that the change has never occurred, unless the company cancels part or all equity instruments that have been granted.

During the waiting period, if the granted equity instruments are cancelled, the company will treat the cancellation of the granted equity instruments as an accelerated exercise. For processing, the amount that should be confirmed during the remaining waiting period is immediately included in the current profit and loss, and the capital reserve is confirmed accordingly. If it chooses to meet the non-exercising conditions but not within the waiting period, the company will treat it as the cancellation of the granted equity instrument.

37. Preference shares, perpetual bonds and other financial instruments

☐Applicable ☒Not applicable

38. Income

(1). Accounting policies adopted for revenue recognition and measurement

☒Applicable ☐Not applicable

(1) When the contract between the company and the customer satisfies the following conditions at the same time, revenue is recognized when the customer obtains control of the transferred goods. The parties to the contract have approved the contract and promised to perform their respective obligations; the contract has commercial substance, that is, the performance of the contract will increase or decrease the company's economic resources; the contract has clear payment terms related to the transferred goods; the contract has commercial substance, that is, the performance of the contract

It will also change the risk, time distribution or amount of the company's future cash flow; The consideration is likely to be recovered.

(2)On the start date of the contract, the company identifies each individual performance obligation in the contract, and performs the transaction price in accordance with each individual performance obligation. The relative proportion of the stand-alone selling price of the commodities promised by the obligation is allocated to each individual performance obligation. Variable pairs are considered in the contract, such as discounts, rebates, credits, etc. Price, major financing components in the contract, non-cash consideration, consideration payable to customers and other factors.

(3) For each individual performance obligation in the contract, if one of the following conditions is met, the company shall comply with the revenue recognition criteria: the customer obtains the goods or services; the company has transferred the economic benefits brought by the company's performance; customers can control the products under construction during the company's performance; the company has transferred the goods produced in the process have irreplaceable uses, and the company has the right to accumulate the performance of the contract that has been completed so far during the entire contract period. Partially received payment. The performance progress is determined by the input method or output method according to the nature of the transferred goods, when the performance progress is determined. When determining, if the cost incurred by the company is expected to be compensated, the revenue shall be recognized according to the amount of cost incurred until the revenue is expected to be realized.

The progress of the contract performance can be reasonably determined so far.

(4) If one of the above conditions is not met, the company will allocate to the single item at the time when the customer obtains control of the relevant product.

The transaction price of the contract obligation recognizes revenue. When judging whether the customer has obtained control of the product, the company considers the following signs:

Enjoy the current right of payment for the product, that is, the customer has the current payment obligation for the product; the company has the legal ownership of the product

Transfer to the customer, that is, the customer has the legal ownership of the product; the company has transferred the product to the customer in kind, that is, the customer has

The product possesses the commodity; the company has transferred the main risks and rewards of the ownership of the commodity to the customer, that is, the customer has obtained

The main risks and rewards of the right; the customer has accepted the product; other signs that the customer has obtained control of the product.

2. The specific method of revenue recognition

The company's revenue mainly comes from the sales of power and communications products, photovoltaic power generation, and engineering labor services.

The body confirmation method is as follows:

(1)Product sales revenue

①Domestic sales: deliver goods according to the delivery date required by the customer's order, and issue an escort note, which is designated by the purchaser or the purchaser's consignee. The consignee signs the receipt on the escort note; the revenue is confirmed in the month when the customer signs the receipt. When the product is sold and installed at the same time, recognize revenue after completion.

②Overseas sales: After the goods are declared to the customs, the income is confirmed in the month when the customs clearance information is inquired in the electronic port.

(2) Photovoltaic power generation revenue

The revenue is recognized based on the electricity meter reading and the agreed price (including policy subsidies). Among them: part of the electricity generated by the company is sold to the power grid; the power of the remaining power on the Internet shall be confirmed by the power supply bureau after meter reading and verification.

(3) Revenue from offshore wind power installation services provided to customers

The goods produced during the performance of the company's contract have irreplaceable uses, and the company has the right to accumulate

The payment received for the part of the performance that has been completed so far is recognized as revenue within a period of time according to the performance progress. The method is the output method.

(2). The use of different business models for similar businesses leads to differences in revenue recognition accounting policies

□Applicable √Not applicable

39. Contract costs

√Applicable ☐Not applicable

Contract costs include contract performance costs and contract acquisition costs.

1. Contract performance cost

The company's costs incurred for the performance of the contract are not within the scope of other accounting standards for business

If the following conditions are met, it is recognized as an asset as the contract performance cost:

(1) The cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), clearly define the costs borne by the customer and other costs incurred only due to the contract;

(2) This cost increases the company's future resources for fulfilling contract performance obligations.

(3) The cost is expected to be recovered.

The asset is listed in inventory or other non-current assets based on whether its amortization period at the time of initial recognition exceeds a normal operating cycle Newspaper.

2. Contract acquisition cost

The incremental cost incurred by the company for obtaining the contract is expected to be recovered, and it shall be recognized as an asset as the cost of obtaining the contract

Incremental costs refer to costs that the company will not incur without obtaining a contract, such as sales commissions. For the amortization period not exceeding one

For the year, it shall be included in the current profit and loss at the time of occurrence.

3. Amortization of contract costs

The above-mentioned assets related to contract costs shall be recognized on the same basis as the income of goods or services related to the assets.

The timing of the performance of the obligation or the amortization according to the progress of the performance of the obligation is included in the current profit and loss.

4. Contract cost impairment

The book value of the above-mentioned assets related to the contract cost is higher than the company's expected acquisition due to the transfer of commodities related to the assets. If the difference between the remaining consideration and the estimated cost incurred for the transfer of the relevant commodity, the excess shall be provided for impairment, and shall be considered the asset impairment loss.

After the provision for impairment is made, if the impairment factors in the previous period change, making the difference between the above two items higher than the asset's book value, the asset impairment provision originally accrued shall be reversed and included in the current profit and loss, but the book value of the asset after the reversal shall not exceed the book value of the asset on the date of reversal when the provision for impairment is made.

40. Government subsidies

☒Applicable ☐Not applicable

Government subsidies refer to the monetary and non-monetary assets obtained by the company from the government free of charge, excluding the government as an investor and enjoy the capital invested by the corresponding owner's equity. Government grants are divided into government grants related to assets and government grants related to income subsidies.

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The company defines the government subsidies obtained for the purchase and construction or the formation of long-term assets in other ways as the government related to the subsidies; other government subsidies are defined as government subsidies related to income. If the government document does not clearly specify the subsidy object, the subsidies are divided into income-related government subsidies and asset-related government subsidies in the following way: (1) The government document specifies the subsidy for the specific project, according to the budget of the specific project, the expenditure amount of the asset and the expenditure amount included in the cost will be formed. The relative proportion is divided, and the division ratio needs to be reviewed on each balance sheet date and changed if necessary; (2) Government documents state the purpose in the document is only a general statement, and if no specific item is specified, it will be regarded as a government subsidy related to income.

If a government subsidy is a monetary asset, it shall be measured at the amount received or receivable. If the government subsidy is a non-monetary asset, it shall be measured at fair value measurement; if the fair value cannot be obtained reliably, it shall be measured at the nominal amount. Government subsidies measured at nominal amounts, it is directly included in the current profit and loss.

The company usually confirms and measures government subsidies based on the actually received amount when they are actually received. But for the end of the period there is evidence shows that it can meet the relevant conditions stipulated in the financial support policy. The government subsidy measured according to the amount receivable should meet the following conditions at the same time: (1) The amount of the subsidy receivable has been issued a document to confirm, or it can be reasonably calculated according to the relevant provisions of the officially released financial capital management measures, and there is no major uncertainty; (2) It is based on the official release of the local financial department and in accordance with the provisions of the "Regulations on Disclosure of Government Subsidies" provided proactively disclosed financial support projects and their financial fund management methods, and the management methods should be inclusive (anything that meets the conditions that companies that meet the specified conditions can apply), not specifically formulated for specific companies; (3) The relevant grant approval documents have clearly accepted the payment deadline is promised, and the payment of the money is guaranteed by the corresponding financial budget, so it can be reasonably guaranteed that it can be within the specified limit. Received within the limit.

Government subsidies related to assets shall be recognized as deferred income, and shall be carried out in a reasonable and systematic manner within the useful life of the relevant assets. The method is included in the current profit and loss by installments. If government subsidies related to income are used to compensate for related costs or losses in subsequent periods, consider the deferred income and include it in the current profit and loss during the period when the relevant costs or losses are confirmed; it is used to compensate for the relevant costs or losses. The cost or loss shall be directly included in the current profit and loss.

At the same time, it includes the government subsidies related to the assets and the income-related parts, and the different parts are separately accounted for; those that are difficult to distinguish are classified as income-related government subsidies as a whole.

Government subsidies related to the company's daily activities are included in other income according to the nature of the economic business; it has nothing to do with daily activities. The government subsidy of the government is included in non-operating income.

When a confirmed government subsidy needs to be returned, if there is a relevant deferred income balance, the book balance of the relevant deferred income shall be reduced. The outgoing part is included in the current profit and loss; in other cases, it is directly included in the current profit and loss.

41. Deferred income tax assets/deferred income tax liabilities

☒Applicable ☐Not applicable

1. Current income tax

On the balance sheet date, the current income tax liabilities (or assets) formed in the current and previous periods shall be calculated in accordance with the provisions of the tax law.

The estimated amount of income tax that should be paid (or returned) is measured. The taxable income on which the current income tax expense is calculated is based on the profit

It is calculated after corresponding adjustments to the pre-tax accounting profits of the reporting period in accordance with the provisions of the tariff law.

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2. Deferred income tax assets and deferred income tax liabilities

The difference between the book value of assets and liabilities and its tax base, and the difference between the

According to the law, the temporary difference arising from the difference between the book value of the item on which the tax base can be determined and the tax base is used.

The balance sheet debt method recognizes deferred income tax assets and deferred income tax liabilities.

It is related to the initial recognition of goodwill, and that is neither a business combination, nor does it affect accounting profits and taxable income when it occurs

Taxable temporary differences related to the initial recognition of assets or liabilities arising from transactions (or deductible losses) are not recognized.

Related deferred income tax liabilities. In addition, the taxable temporary differences related to investments in subsidiaries, associates and joint ventures,

If the company can control the time for the reversal of the temporary difference, and the temporary difference may not be reversed in the foreseeable future,

The related deferred income tax liabilities are also not recognized. Except for the above exceptions, the company confirms all other taxable temporary differences

Deferred income tax liabilities.

Intermediate property transactions that are neither a business combination nor that do not affect accounting profits and taxable income (or deductible losses) at the time of occurrence

The deductible temporary differences related to the initial recognition of raw assets or liabilities shall not be recognized as related deferred income tax assets. also,

For deductible temporary differences related to investments in subsidiaries, associates and joint ventures, if the temporary differences are not foreseeable

It is not likely to be reversed in the future, or it is not likely to be obtained in the future to deduct the taxable income that can be used to deduct the temporary difference.

Confirm the relevant deferred income tax assets. Except for the above exceptions, the company will most likely obtain deductible temporary differences

The taxable income is limited, and other deferred income tax assets that can be deducted from temporary differences are recognized.

For deductible losses and tax deductions that can be carried forward in subsequent years, it is likely to be used to deduct deductible losses and tax

The deductible future taxable income is limited, and the corresponding deferred income tax assets are confirmed.

On the balance sheet date, for deferred income tax assets and deferred income tax liabilities, according to the tax law, the relevant

The applicable tax rate measurement during the period when assets or related liabilities are settled.

On the balance sheet date, review the book value of deferred income tax assets.

When the taxable income is used to offset the benefits of deferred income tax assets, the book value of the deferred income tax assets is written down. Is likely to get

When sufficient taxable income is obtained, the reduced amount shall be reversed.

3. Income tax expenses

Income tax expenses include current income tax and deferred income tax.

Except for the current income tax and deferred income tax calculation related to transactions and events recognized as other comprehensive income or directly included in share

In addition to other comprehensive income or shareholders' equity, and the book value of goodwill adjusted by deferred income tax arising from business combinations, the remaining

Income tax and deferred income tax expenses or gains are included in the current profit and loss.

4. Offset of income tax

When it has the statutory right to net settlement and intends to net settlement or acquire assets and pay off liabilities at the same time, the company

The company's current income tax assets and current income tax liabilities are presented at the net amount after offsetting.

When they have the legal right to settle current income tax assets and current income tax liabilities on a net basis, and deferred income tax assets and deferred

Income tax liabilities are related to the income tax levied by the same tax administration department on the same taxpayer or are related to different taxpayers.

However, in the period during which important deferred income tax assets and liabilities are reversed in the future, the taxpayer involved intends to

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The company's deferred income tax assets and deferred

The tax liability is presented as the net amount after offsetting.

42. Lease

(1). Accounting treatment method of operating lease

☒Applicable ☐Not applicable

Lease refers to a contract in which the lessor transfers the right to use the asset to the lessee within a certain period of time to obtain consideration.

1. The company as the lessee

The company recognizes the right-of-use asset on the start date of the lease term and recognizes the lease liability based on the present value of the unpaid lease payment.

Lease payments include fixed payments, as well as those that need to be paid if it is reasonably certain that the right to purchase or terminate the lease will be exercised.

Payment etc. The variable rent determined according to a certain percentage of sales is not included in the lease payment, and is included in the current loss when it actually occurs.

beneficial. The company lists the lease liabilities paid within one year (including one year) from the balance sheet date as non-current liabilities due within one year.

debt.

Right-of-use assets include rented houses and buildings, machinery and equipment, transportation vehicles, and computer and electronic equipment. Our company

Mainly rented houses and buildings for business use. The right-of-use asset is initially measured at cost, which includes the initial cost of the lease liability

Initial measurement amount, lease payments paid on or before the start of the lease term, initial direct costs, etc., and deduct the lease received

excitation. If the company can reasonably determine that it will acquire the ownership of the leased asset when the lease term expires, it shall be calculated within the remaining usef

Depreciation; if it is impossible to reasonably determine whether the ownership of the leased asset can be obtained at the expiration of the lease term, then the remaining leased asset

Depreciation shall be accrued during the period when the service life is shorter. When the recoverable amount is lower than the book value of the right-of-use asset, the company wil

The book value is written down to the recoverable amount.

For short-term leases with a lease term of no more than 12 months and leases of low-value assets with a lower value when a single asset is new, the company

Choose not to recognize the right-of-use assets and lease liabilities, and calculate the relevant rental expenses in the current period's loss on a straight-line basis during each period o

Benefit or the cost of related assets.

2. The company as the lessor

A lease that has substantially transferred almost all the risks and rewards related to the ownership of the leased asset is a financial lease. Other leases

It is an operating lease.

(2). Accounting treatment methods for financial leasing

☐Applicable ☒Not applicable

(3). The determination method and accounting treatment method of lease under the new lease standard

☐Applicable ☒Not applicable

43. Other important accounting policies and accounting estimates

☒Applicable ☐Not applicable

1. Termination of operation

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Termination of operations refers to those that meet one of the following conditions and have been disposed of by the company or classified as being held for sale, operating an

The components that can be distinguished separately in the financial statements: ① This component represents an independent main business or a main business area;

②This component is a part of the plan to deal with an independent main business or a main business area; ③This component

Part of it is a subsidiary acquired just for resale.

2. Hedging accounting

According to the hedging relationship, the company divides hedging into fair value hedging, cash flow hedging and overseas net investment hedging.

(1) For hedging instruments that meet the following conditions at the same time, use the hedge accounting method for processing

① The hedging relationship is only composed of eligible hedging instruments and hedged items.

②At the beginning of the hedging, the company formally designated the hedging tool and the hedged item, and prepared information on the hedging relationship and

Written documents of hedging risk management strategies and risk management objectives.

③The hedging relationship meets the requirements of hedging effectiveness.

If the hedging meets the following conditions at the same time, it is determined that the hedging relationship meets the requirements for hedging validity:

a There is an economic relationship between the hedged item and the hedging instrument. This economic relationship makes the value of the hedging instrument and the hedge Changes in opposite directions occur due to the same hedged risk.

b The influence of credit risk is not dominant in the value changes caused by the economic relationship between the hedged item and the hedging instrument.

c The hedging ratio of the hedging relationship is equal to the actual number of hedged items that the company hedges and the actual amount of the hedging instrument used to It does not reflect the imbalance in the relative weight of the hedged item and the hedging instrument. This imbalance will cause the hedge to be invalid and may Can produce accounting results that are inconsistent with hedge accounting objectives.

(2) Fair value hedge accounting

① The gains or losses from hedging instruments are included in the current profits and losses. If the hedging instrument is measured at fair value and its change If a non-trading equity instrument investment (or its component parts) included in other comprehensive income is hedged, the interest generated by the hedging instrument Gains or losses are included in other comprehensive income.

②The gain or loss of the hedged item due to the hedged risk exposure is included in the current profit and loss, and the adjustment is not calculated at fair value. The amount of the book value of the confirmed hedged item. The hedged item is measured at fair value and its changes are included in other comprehensive income For financial assets (or its component parts), the gains or losses resulting from hedged risk exposures are included in the current profits and losses, and their book value The value has been measured at fair value and does not need to be adjusted; the hedged item is the company chooses to measure at fair value and its changes are included in other For non-tradable equity instrument investment (or its component parts) with comprehensive income, the gain or loss due to the hedged risk exposure Included in other comprehensive income, its book value has been measured at fair value and does not need to be adjusted.

If the hedged item is a confirmed commitment (or its component part) that has not yet been confirmed, it will be due to the risk of being hedged after the hedging relationship i The resulting cumulative change in fair value is recognized as an asset or liability, and the related gains or losses are included in the profits and losses of each relevant period. when When an asset or liability is acquired by fulfilling a certain commitment, the initial confirmation amount of the asset or liability is adjusted to include the confirmed The cumulative amount of changes in the fair value of the hedging item.

③ If the hedged item is a financial instrument (or its component parts) measured at amortized cost, the book value of the hedged item The adjustments made are amortized according to the actual interest rate recalculated on the starting amortization date and included in the current profit and loss. The amortization c

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Start, but no later than the point in time when the hedged item is terminated and adjusted for hedging gains and losses. The hedged item is calculated at fair value

If the amount of the financial asset (or its component parts) is included in other comprehensive income, the accumulated amount is confirmed in the same way.

The hedging gains or losses are amortized and included in the current profit and loss, but the book value of the financial asset (or its component parts) is not adjusted.

(3) Accounting treatment of cash flow hedges

① The part of the gains or losses generated by hedging instruments that belong to the effective hedging period shall be used as a cash flow hedging reserve and included in oth Combined income. The amount of the cash flow hedge reserve is determined according to the lower of the absolute amounts of the following two items:

a The accumulated gains or losses of hedging instruments since the beginning of the hedging;

b The cumulative change in the present value of the expected future cash flow of the hedged item since the beginning of the hedge. Included in other comprehensive income in The amount of the cash flow hedging reserve is the amount of change in the cash flow hedging reserve for the current period.

②The part of the gains or losses generated by hedging instruments that is ineffective in hedging (that is, other gains after deducting other comprehensive income Gain or loss), included in the current profit and loss.

③The amount of cash flow hedge reserve shall be handled in accordance with the following regulations:

a The hedged item is an expected transaction, and the expected transaction causes the company to subsequently recognize a non-financial asset or non-financial liability, Or when the expected transaction of non-financial assets or non-financial liabilities forms a definite commitment applicable to fair value hedge accounting, the The cash flow hedge reserve amount originally recognized in other comprehensive income is transferred out and included in the initial recognized amount of the asset or liability.

b For the cash flow hedges that are not covered by the previous article, in the same period when the expected cash flow to be hedged affects the profit and loss, The cash flow hedge reserve amount originally recognized in other comprehensive income is transferred out and included in the current profit and loss.

c If the amount of cash flow hedge reserve recognized in other comprehensive income is a loss, and the loss is all or partly expected If it is estimated that it cannot be compensated in the future accounting period, when it is estimated that it cannot be compensated, the part that is not expected to be compensated sha

Transferred out will be included in the current profit and loss.

(4)Hedging of net investment in overseas operations

The hedging of net investment in overseas operations includes the hedging of monetary items that are accounted for as part of the net investment,

The company handles it in accordance with regulations similar to cash flow hedge accounting:

- ① The part of the gains or losses formed by hedging instruments that is valid for hedging shall be included in other comprehensive income. All or part of

When disposing of overseas operations, the above-mentioned hedging tool gains or losses included in other comprehensive income shall be transferred out accordingly and included

- ②The part of the gains or losses formed by hedging instruments that is invalid for hedging shall be included in the current profits and losses.

(5) Termination of the use of hedge accounting

In the event of one of the following situations, the use of hedge accounting shall be terminated:

- ① Due to changes in risk management objectives, the hedging relationship no longer meets the risk management objectives.
- ② The hedging instrument has expired, has been sold, the contract has been terminated, or has been exercised.
- ③There is no longer an economic relationship between the hedged item and the hedging instrument, or the economic relationship between the hedged item and the hedging in

The impact of credit risk began to dominate in the changes in the value of.

④ The hedging relationship no longer meets the other conditions for the use of hedging accounting methods stipulated in this standard. Rebalancing in the applicable hedging Under the circumstances, the enterprise should first consider the rebalancing of the hedging relationship, and then assess whether the hedging relationship meets the requirements of The conditions of the hedge accounting method.

The termination of hedge accounting may affect the whole or part of the hedging relationship. When only part of it is affected, the remaining unaffected The affected part still applies to hedge accounting.

3. Share repurchase

The consideration and transaction costs paid in share repurchase reduce shareholders' equity. When repurchasing, transferring or canceling the company's shares, it is not reco Gain or loss.

When transferring treasury shares, the difference between the actual amount received and the book value of treasury shares is included in the capital reserve. If it is reduced, the surplus reserve and undistributed profit shall be reduced. Cancellation of treasury stocks, reduce the share capital according to the par value of the stock and the n The difference between the book balance and the par value of the shares shall be used to offset the capital reserve. If the capital reserve is insufficient to offset, the surplus reserve an

44. Changes in important accounting policies and accounting estimates

(1). Changes in important accounting policies

√Applicable □Not applicable

The content and reason of accounting policy changes	approval procedure	Remarks (name of the report item that is significantly affected (Weighing and amount)
December 7, 2018, Ministry of Finance	The seventh session of the company's board of directors	
Issued the "Notice on Revision and Issuance of Accounting Standards for Business Enterprises"	Sixteenth meeting on March 3, 2021	
(Cai Kuai [2018] No. 35) (abbreviated below)	The resolution was passed, and the company will	
Called the "New Lease Standards"). New lease standard	The implementation of the new leasing standards will begin on the 1st.	
Companies that require simultaneous listings both at home and abroad		
As well as listing overseas and adopting international financial		
Business Reporting Standards or Accounting Standards for Business Enterprises		
Companies that have prepared financial statements, since January 2019		
Effective on 1st; other executive companies will		
Accounting standards for companies since January 1, 2021		
From implementation. Company since January 1, 2021		
To implement the new leasing standards, and to		
The relevant content of the accounting policy will be adjusted.		
other instructions:		
without		

(2). Changes in important accounting estimates
☐Applicable ☒Not applicable

(3). The new lease standard will be implemented for the first time from 2021, and the financial statements at the beginning of the year will be adjusted for the first implementation.
☐Applicable ☒Not applicable

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(4). The introduction of the new lease standard for the first time from 2021 to retrospectively adjust the previous comparative data
☐Applicable ☒Not applicable

45. Other
☐Applicable ☒Not applicable

6. Taxation

1. Main taxes and tax rates

Main taxes and tax rates
☒Applicable ☐Not applicable

Tax	Tax basis	tax rate
VAT	Based on taxable income, according to the corresponding tax rate Calculate the output tax, and deduct the current allowable offset The difference after the deducted input tax is calculated and paid	13%
sale tax		
Business tax		
Urban maintenance and construction tax	5% and 7% are calculated based on the actual value-added tax and consumption tax paid	
corporate income tax	Calculated and paid according to taxable income	25%
Education surcharge	3% based on actual value-added tax and consumption tax paid	
Local education surcharge	2% based on actual value-added tax and consumption tax paid	

If there are taxable entities with different corporate income tax rates, the disclosure is explained
☒Applicable ☐Not applicable

Tax subject name	Income tax rate (%)
Zhongtian Technology India Co., Ltd.	29.12%
Zhongtian Technology Brazil Co., Ltd.	29%
Zhongtian Technology Group Hong Kong Co., Ltd.	16.50%
Columbia Zhongtian Technology Co., Ltd.	32%
Zhongtian (Thailand) Co., Ltd.	20%
Zhongtian Technology Russia Co., Ltd.	13%
Zhongtian Technology Indonesia Co., Ltd.	25%
Zhongtian Technology Europe Co., Ltd.	30%
Zhongtian Technology Middle East Co., Ltd.	0
Zhongtian Technology Morocco Co., Ltd.	0
Demei Cable Co., Ltd.	twenty two%
Zhongtian Technology France Co., Ltd.	33.3%

2. Tax incentives

☒Applicable ☐Not applicable

The company and its subsidiaries Zhongtian Technology Optical Fiber Co., Ltd., Zhongtian Technology Equipment Cable Co., Ltd., and Zhongtian Alloy Technology have Co., Ltd., Jiangdong Technology Co., Ltd., Zhongtian Energy Storage Technology Co., Ltd., and Subei Optical Cable Co., Ltd. passed the Jiangsu Provincial High
The review of new technology enterprises confirmed that they will continue to enjoy the preferential income tax rate of 15% for high-tech enterprises starting in 2020.

The company’s subsidiaries, Zhongtian Power Optical Cable Co., Ltd., Zhongtian Technology Submarine Cable Co., Ltd., and Zhongtian Broadband Technology Co., Ltd. Company, Jiangdong Hardware Equipment Co., Ltd., and Jiangsu Zhongtian Boleda Transformer Co., Ltd. applied for re-examination of high-tech enterprises this year.
Continue to enjoy the 15% preferential income tax rate for high-tech enterprises.

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Zhongtian Ocean System Co., Ltd., a subsidiary of the company, and Jiangsu Zhongtian Technology, a subsidiary of Zhongtian Technology Submarine Cable Co., Ltd. Cable Accessories Co., Ltd. passed the review of high-tech enterprises this year and continues to enjoy the 15% preferential income tax rate for high-tech enterprises.

Wuhan Xingsiwei Optoelectronics Technology Co., Ltd., a subsidiary of Zhongtian Broadband Technology Co., Ltd.

After review, continue to enjoy the 15% preferential income tax rate for high-tech enterprises.

Zhongtian Guangdong Optical Cable Co., Ltd., a subsidiary of the company, passed the high-tech enterprise review this year and continues to enjoy the high-tech enterprise 15% preferential income tax rate.

The company's subsidiaries, Shanghai Zhongtian Aluminum Wire Co., Ltd., Zhongtian Radio Frequency Cable Co., Ltd., and Zhongtian Technology Precision Materials Co., Ltd. The company passed the review of high-tech enterprises in 2019 and continues to enjoy the 15% preferential income tax rate for high-tech enterprises.

The company's subsidiaries Zhongtian Photovoltaic Materials Co., Ltd. and Zhongtian Technology Group Offshore Engineering Co., Ltd. Provincial high-tech enterprises are recognized as enjoying a 15% preferential income tax rate for high-tech enterprises starting in 2020.

According to Article 27, Paragraph 2 and Article 87 of the Enterprise Income Tax Law and the Ministry of Finance, State Administration of Taxation, National Development and Reform Commission, State Administration of Taxation, National Development The "Catalogue of Corporate Income Tax Preferences for Public Infrastructure Projects (2008 Edition)" issued by the Reform Commission with Caishui [2008] No. 116

According to the regulations, the company's subsidiary Zhongtian Photovoltaic Technology Co., Ltd. is eligible for three exemptions and three reductions in photovoltaic power generation. Preferential income tax policies.

The export sales business of the company and its subsidiaries enjoy preferential policies for value-added tax exemption, credit and refund.

3. Other

☐Applicable ☒Not applicable

7. Notes on the consolidated financial statements

1. Monetary funds

☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB
		Opening Balance
cash in stock	1,348,445.88	770,076.29
Bank savings	7,660,585,099.19	9,603,236,493.28
Other monetary fund	1,562,227,419.11	1,493,555,439.34
total	9,224,160,964.18	11,097,562,008.91
Of which: funds deposited abroad		
Item total	213,805,739.24	504,210,965.27

other instructions:

At the end of the period, there are no overseas deposits with potential recovery risks.

2. Transactional financial assets

☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB
		Opening Balance
Measured at fair value and its changes are included in the current loss	85,298,082.90	101,619,114.08
Profitable financial assets		
in:		
Equity instrument investment	9,973.99	

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Asset Management Plan	85,288,108.91	101,619,114.08
Designated to be measured at fair value and its changes are included in the current		
Financial assets		
in:		
total	85,298,082.90	101,619,114.08

other instructions:

☐Applicable ☒Not applicable

3. Derivative financial assets
☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB
		Opening Balance
Hedging contract floating profit	90,226,950.00	88,504,100.00
Foreign exchange forward contract	29,675,365.87	17,674,375.78
Foreign exchange options	1,879,318.00	
total	121,781,633.87	106,178,475.78

other instructions:
 without

4. Notes receivable

(1). Classification of bills receivable

☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB
		Opening Balance
Bank acceptance note	62,008,441.08	164,832,090.19
Commercial Acceptance Notes	309,153,309.49	454,023,556.21
total	371,161,750.57	618,855,646.40

(2). At the end of the period the company has pledged notes receivable

☒Applicable ☐Not applicable

project	Pledged deposit amount at the end of the period	Unit: Currency: RMB
Bank acceptance note	20,000,000.00	
Commercial Acceptance Notes	6,846,282.96	
total	26,846,282.96	

(3). At the end of the period, the company has endorsed or discounted notes receivable that are not yet due on the balance sheet date

☒Applicable ☐Not applicable

project	Term-end derecognized amount	Unit: Currency: RMB
		Untermiated confirmation amount at the end of the period
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Bank acceptance note	164,359,620.80	
Commercial Acceptance Notes		198,136,196.59
total	164,359,620.80	198,136,196.59

(4). At the end of the period, the company transferred the bill to the accounts receivable due to the failure of the drawer to perform the contract

☐Applicable ☒Not applicable

(5). Disclosure by classification method of bad debt accrual
√Applicable □Not applicable

category	Ending balance					Opening Balance			
	Book balance		Bad debt provision		Book value	Book balance		Bad debt provision	
	Amount	Proportion(%)	Amount	Withdrawal ratio (%)		Amount	Proportion(%)	Amount	Withdrawa (%)
Provision for bad debts per item in:									
Provision for bad debts by portfolio in:	383,727,635.43	100	12,565,884.86	3.27	371,161,750.57	634,630,586.13	100	15,774,939.73	2.4
Bank Acceptance Draft Portfolio	62,008,441.08	16.16			62,008,441.08	164,832,090.19	25.97		
Commercial Acceptance Draft Portfolio	321,719,194.35	83.84	12,565,884.86	3.91	309,153,309.49	469,798,495.94	74.03	15,774,939.73	3.3
total	383,727,635.43	/	12,565,884.86	/	371,161,750.57	634,630,586.13	/	15,774,939.73	/

Provision for bad debts on a single item basis:

☐Applicable ☒Not applicable

Provision for bad debts by combination:

☒Applicable ☐Not applicable

Combination accrual items: see the table below for details

Unit: Currency: RMB

name	bill receivable	Ending balance	
		Bad debt provision	Withdrawal ratio (%)
Within 1 year	185,794,075.70	5,573,822.27	3.00
1 to 2 years	126,134,785.61	6,306,739.28	5.00
2 to 3 years	9,790,333.04	685,323.31	7.00
3 to 4 years			25.00
4-5 years			50.00
More than 5 years			
total	185,794,075.70	5,573,822.27	3.00

Confirmation criteria and instructions for accruing bad debts by combination

☐Applicable ☒Not applicable

If the provision for bad debts is made according to the general expected credit loss model, please refer to the disclosure of other receivables:

☐Applicable ☒Not applicable

(6). Bad debt provision

☒Applicable ☐Not applicable

Unit: Currency: RMB

category	Opening Balance	Accrual	Changes in the current period	Ending balance
			Withdrawal or reversal to write off or write off	
Provision for bad debts of bills receivable	15,774,939.73	3,209,054.87		12,565,884.86
total	15,774,939.73	-3,209,054.87		12,565,884.86

Among them, the amount of bad debt provision for the current period to be recovered or reversed is important:

☐Applicable ☒Not applicable

other instructions:

not applicable

(7). Notes receivable actually written off in the current period

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

5. Accounts receivable

(1). Disclosure by age

☒Applicable ☐Not applicable

Unit: Currency: RMB

Aging	Book balance at the end of the period
Within 1 year	
Including: sub-items within 1 year	
Subtotal within 1 year	8,893,478,571.60
1 to 2 years	1,334,161,060.57
2 to 3 years	460,489,247.92
over 3 years	
3 to 4 years	170,710,100.08

4 to 5 years	11,120,677.53
More than 5 years	48,562,885.87
total	10,918,522,543.57

(2). Disclosure by classification method of bad debt accrual
√Applicable □Not applicable

Unit: Currency: RMB

category	Book balance		Ending balance		Book value	Book balance		Opening Balance		B v i
	Amount	Proportion (%)	Amount	Accrual Proportion (%)		Amount	Proportion (%)	Amount	Withdrawal ratio example(%)	
Withdrawal by single item										
Bad debt provision	148,855,936.65	1.36	107,026,456.65	71.90	41,829,480.00	92,850,828.83	0.94	92,850,828.83	100.00	
in:										
Accrued by combination										
Bad debt provision	10,769,666,606.92	98.64	410,599,883.74	3.81	10,359,066,723.18	9,778,642,338.42	99.06	373,504,677.00	3.82	9,405,137,661.42
in:										
total	10,918,522,543.57 /		517,626,340.39 /		10,400,896,203.18	9,871,493,167.25 /		466,355,505.83 /		9,405,137,661.42

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Provision for bad debts on a single item basis:

☒Applicable ☐Not applicable

Unit: Currency: RMB

name	Ending balance			Reason for provision
	Book balance	Bad debt provision	Withdrawal ratio (%)	
Unit 1	99,755,960.00	57,926,480.00	50.00	Expected possibility of recovery small
Unit 2	15,500,000.00	15,500,000.00	100	Expected probability of recovery Smaller
Unit 3	11,000,000.00	11,000,000.00	100	Expected probability of recovery Smaller
Unit 4	7,185,700.00	7,185,700.00	100	Expected probability of recovery Smaller
Unit 5	4,445,400.00	4,445,400.00	100	Expected probability of recovery Smaller
Unit 6	3,811,695.70	3,811,695.70	100	Expected probability of recovery Smaller
Unit 7	3,432,218.15	3,432,218.15	100	Expected probability of recovery Smaller
Unit 8	2,000,000.00	2,000,000.00	100	Expected probability of recovery Smaller
Unit 9	1,649,000.00	1,649,000.00	100	Expected probability of recovery Smaller
Unit 10	75,962.80	75,962.80	100	Expected probability of recovery Smaller
total	148,855,936.65	107,026,456.65	71.90	/

Explanation of provision for bad debts according to a single item:

☐Applicable ☒Not applicable

Provision for bad debts by combination:

☒Applicable ☐Not applicable

Combination accrual items: see the table below for details

Unit: Currency: RMB

name	Ending balance		
	accounts receivable	Bad debt provision	Withdrawal ratio (%)
Within 1 year	8,809,819,611.60	264,294,588.35	3.00
1 to 2 years	1,334,161,060.57	66,708,053.03	5.00
2 to 3 years	456,043,847.92	31,923,069.35	7.00
3 to 4 years	155,210,100.08	38,802,525.02	25.00
4 to 5 years	11,120,677.53	5,560,338.77	50.00
More than 5 years	3,311,309.22	3,311,309.22	100.00
total	10,769,666,606.92	410,599,883.74	3.81

Confirmation standards and instructions for accruing bad debts by combination:

☐Applicable ☒Not applicable

If the provision for bad debts is made according to the general expected credit loss model, please refer to the disclosure of other receivables:

☐Applicable ☒Not applicable

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(3). Bad debt provision
√Applicable □Not applicable

Unit: Currency: RMB					
Changes in the current period					
category	Opening Balance	Accrual	Take back or switch back	That he Change move	Ending balance
accounts receivable	466,355,505.83	79,535,577.96	1,955,235.79	30,219,979.19	517,626,340.39
total	466,355,505.83	79,535,577.96	1,955,235.79	30,219,979.19	517,626,340.39

Among them, the amount of bad debt provision for the current period to be recovered or reversed is important:
√Applicable □Not applicable

Unit: Currency: RMB		
company name	Amount recovered or reversed	Recovery method
Unit 1	1,000,000.00	bank transfer
Unit 2	937,862.80	Bank transfer
Unit 3	17,372.99	bank transfer
total	1,955,235.79	/

other instructions:
not applicable

(4). Accounts receivable actually written off in the current period
√Applicable □Not applicable

Unit: Currency: RMB	
project	Amount written off
Accounts receivable actually written off	30,219,979.19

Among them, the important accounts receivable write-off situation
√Applicable □Not applicable

Unit: Currency: RMB					
Unit name	Accounts receivable nature	Amount written off	Reason for write-off	Whether the payment is connected	Transaction generation
Unit 1	Payment	21,465,916.16	Unable to recover	Appropriately approved	no
Unit 2	Payment	3,311,993.57	cannot be recovered	Appropriately approved	no
Unit 3	Payment	2,222,511.44	cannot be recovered	Appropriately approved	no
Unit 4	Payment	1,123,894.45	cannot be recovered	Appropriately approved	no
Unit 5	Payment	990,545.07	cannot be recovered	Appropriately approved	no
Unit 6	Payment	526,702.98	Unable to recover	Appropriately approved	no
Unit 7	Payment	329,279.08	Unable to recover	Appropriately approved	no
Unit 9	Payment	100,777.08	cannot be recovered	Appropriately approved	no
Unit 8	Payment	92,617.14	unrecoverable	Appropriately approved	no
Unit 10	Payment	55,742.22	cannot be recovered	Appropriately approved	no
total	/	30,219,979.19	/	/	/

Description of accounts receivable write-off:
□Applicable √Not applicable

(5). The top five accounts receivable of the ending balance collected by the owing party
√Applicable □Not applicable

Name of debtor	Ending balance of accounts receivable	Accounted for the closing balance of accounts receivable Counting ratio (%)	Ending balance of bad debt provision
Unit I	1,459,325,834.30	12.86	46,716,066.03
Unit II	591,051,965.80	5.21	17,731,558.98
Unit III	516,678,690.58	4.55	18,051,465.14
Unit IV	488,822,615.77	4.31	16,319,363.98
Unit V	371,725,246.30	3.28	10,294,956.79

total

3,427,604,352.75

30.21

109,113,410.92

(6). Accounts receivable derecognized due to the transfer of financial assets

☐Applicable ☒Not applicable

(7). The amount of assets and liabilities formed by the transfer of accounts receivable and continued involvement

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

6. Receivables financing

☒Applicable ☐Not applicable

Unit: Currency: RMB		
project	Ending balance	Opening Balance
Bank acceptance draft	797,618,001.07	935,238,094.45
total	797,618,001.07	935,238,094.45

Changes in the financing of receivables and changes in fair value during the current period:

☐Applicable ☒Not applicable

If the provision for bad debts is made according to the general expected credit loss model, please refer to the disclosure of other receivables:

☐Applicable ☒Not applicable

other instructions:

☒Applicable ☐Not applicable

In the daily capital management of the company, according to the business model of bills receivable management, some bank acceptance bills are listed as receivables Item financing.

The company believes that the financing of receivables measured at fair value and whose changes are included in other comprehensive income is due to the actual interest rate a The interest rate difference is not large, and the fair value is consistent with the book value.

7. Advance payment

(1). Prepayments are listed by age

☒Applicable ☐Not applicable

Aging	Ending balance		Unit: Currency: RMB	
	Amount	Proportion(%)	Opening Balance	Proportion(%)
Within 1 year	1,415,919,432.78	98.95	3,731,235,834.37	99.78
1 to 2 years	13,788,249.69	0.96	6,902,878.30	0.18
2 to 3 years	948,224.26	0.07	1,046,048.37	0.03
over 3 years	296,809.53	0.02	390,586.39	0.01
total	1,430,952,716.26	100.00	3,739,575,347.43	100.00

Explanation of the reason why prepayments with an aging of more than 1 year and an important amount are not settled in time:
At the end of the period, there are no prepayments with an aging of more than 1 year and an important amount.

(2). The top five prepayments of the ending balance aggregated by prepayment objects

☒Applicable ☐Not applicable

company name	Ending balance	Proportion to the total balance of prepaid accounts at the end of the period (%)
Unit I	175,251,469.95	12.25
Unit II	153,638,090.97	10.74
Unit III	139,426,544.49	9.74
Unit IV	93,360,000.00	6.52
Unit V	61,659,349.90	4.31
total	623,335,455.31	43.56

other instructions
☐Applicable ☒Not applicable

8. Other receivables

List of items

☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB
		Opening Balance
Interest receivable		
Dividend receivable		
Other receivables	1,183,613,410.80	199,214,477.66
total	1,183,613,410.80	199,214,477.66

other instructions:
☐Applicable ☒Not applicable

Interest receivable

(1). Classification of interest receivable

☐Applicable ☒Not applicable

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(2). Important overdue interest

☐Applicable ☒Not applicable

(3). Provision for bad debts

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

Dividend receivable

(1). Dividends receivable

☐Applicable ☒Not applicable

(2). Important dividends receivable with an aging of more than 1 year

☐Applicable ☒Not applicable

(3). Provision for bad debts

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

Other receivables

(4). Disclosure by age

☒Applicable ☐Not applicable

Aging	Unit: Currency: RMB
	Book balance at the end of the period
Within 1 year	
Including: sub-items within 1 year	
Subtotal within 1 year	2,020,158,094.90
1 to 2 years	42,748,427.56
2 to 3 years	105,929,959.05
over 3 years	
3 to 4 years	5,409,466.06
4 to 5 years	4,211,080.47
More than 5 years	2,068,196.91
total	2,180,525,224.95

(5). Classification according to the nature of the payment

☒Applicable ☐Not applicable

Nature of Payment	Unit: Currency: RMB	
	Book balance at the end of the period	Beginning book balance
Margin	171,456,790.60	138,269,030.63

Reserve fund	29,460,237.93	14,600,550.52
Pay a deposit	689,623.63	1,190,918.71
Export tax rebate	-	564,006.44
Current payment	1,962,807,859.95	19,936,831.88
other	16,110,712.84	42,257,058.12
total	2,180,525,224.95	216,818,396.30

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(6). Provision for bad debts

☒Applicable ☐Not applicable

Unit: Currency: RMB

Bad debt provision	The first stage	second stage	The third stage	total
	In the next 12 months Period credit loss	Expected letter for the entire duration Use loss (no credit Impairment)	Expected letter for the entire duration Use loss (credit incurred Impairment)	
Balance as of January 1, 2021	17,603,918.67			17,603,918.67
The balance on January 1, 2021 is This period				
--Transfer to the second stage				
--Transfer to the third stage				
- Go back to the second stage				
--Return to the first stage				
Withdrawal for the current period	981,677,813.90			981,677,813.90
Revert this period				
Resale of the current period	2,369,918.42			2,369,918.42
Write off this period				
Other changes				
Balance as of June 30, 2021	996,911,814.15			996,911,814.15

Explanation of the significant changes in the book balances of other receivables that have changed in the current period:

☐Applicable ☒Not applicable

The amount of provision for bad debts in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

☐Applicable ☒Not applicable

(7). Bad debt provision

☒Applicable ☐Not applicable

Unit: Currency: RMB

category	Opening Balance	Accrual	Changes in the current period			Ending balance
			Withdraw Or turn Back to	Resale or write-off	other change	
Other receivables	17,603,918.67	981,677,813.90		2,369,918.42		996,911,814.15
total	17,603,918.67	981,677,813.90		2,369,918.42		996,911,814.15

Among them, the amount of reversal or recovery of the current bad debt provision is important:

☐Applicable ☒Not applicable

(8). Other accounts receivable actually written off in the current period

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Amount written off
Other receivables actually written off	2,369,918.42

Among them, other important accounts receivable are written off:

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☐Applicable ☒Not applicable

Description of other accounts receivable:

☐Applicable ☒Not applicable

(9). Other receivables of the top five ending balances collected by the owing party

☒Applicable ☐Not applicable

company name	Nature of payment	Ending balance	Aging	Unit: Currency: RMB	
				Accounted for other receivable period	Bad debt provision
				Of the final balance Proportion(%)	Ending balance
Unit I	Current payment	1,960,060,530.05	Within 1 year	89.89	980,030,265.03
Unit II	Margin	40,000,000.00	within 1 year	1.83	1,200,000.00
Unit III	Margin	11,736,368.25	Within 1 year	0.54	352,091.05
Unit IV	Current payment	7,017,275.16	Within 1 year	0.32	210,518.25
Unit V	Margin	4,158,594.06	1 to 2 years	0.19	207,929.70
total	/	2,022,972,767.52	/	92.77	982,000,804.03

(10). Receivables involving government subsidies

☐Applicable ☒Not applicable

(11). Other receivables derecognized due to the transfer of financial assets

☐Applicable ☒Not applicable

(12). The amount of assets and liabilities formed by the transfer of other receivables and continued involvement

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

9. Inventory

(1). Inventory classification

☒Applicable ☐Not applicable

project	Ending balance			Unit: Currency: RMB		
	Inventory impairment			Opening Balance		
	Book balance	/Contract fulfillment Provision for impairment	Book value	Book balance	/Contract fulfillment Provision for impairment	Book value
Raw materials	1,228,601,052.38	40,002,832.87	1,188,598,219.51	1,569,162,550.59	38,012,752.12	1,531,149,798.47
Work in progress	2,258,153,885.84	10,753,056.80	2,247,400,829.04	1,955,459,482.82	3,087,818.29	1,952,371,664.53
Commodities in stock	4,146,008,436.51	119,689,004.32	4,026,319,432.19	2,522,384,028.77	117,538,065.94	2,404,845,962.83
Reusable materials						
Consumptive						
Property				918,425.04		918,425.04
Contract performance cost						
Commissioned processing						
Supplies	82,886,796.54		-82,886,796.54	16,573,455.78		16,573,455.78

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Issued goods	573,165,325.03	28,347,759.30	544,817,565.73	548,861,138.88	24,848,955.65	524,012,183.23
Construction contract					32,566.37	32,566.37
Formed						
Unfinished	50,341,076.39		-50,341,076.39			
Count assets						
Total	8,339,156,572.69	198,792,653.29	8,140,363,919.40	6,613,391,648.25	183,487,592.00	6,429,904,056.25

(2). Provision for inventory depreciation and contract performance cost impairment provision

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Opening Balance	Increase in the current period		Decrease in the current period		Ending balance
		Accrual	other	Reversal or reselling	other	
Raw materials	38,012,752.12	2,322,235.68		332,154.93		40,002,832.87
In product	3,087,818.29	8,357,745.51		692,507.00		10,753,056.80
Inventory goods	117,538,065.94	17,992,178.72		15,841,240.34		119,689,004.32
Reusable materials						
Consumable biological resources						
Produce						
Contract performance cost						
release products	24,848,955.65	5,543,263.60		2,044,459.95		28,347,759.30
total	183,487,592.00	34,215,423.51		18,910,362.22		198,792,653.29

(3). The ending balance of inventory contains a description of the capitalized amount of borrowing costs
☐Applicable ☒Not applicable

(4). Description of the current amortization amount of contract performance costs
☐Applicable ☒Not applicable

other instructions:
☐Applicable ☒Not applicable

10. Contract assets
(1). Contract assets
☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance		Opening Balance	
	Book balance	Provision for impairment Book value	Book balance	Provision for impairment Book value
By age group	60,758,847.59	3,036,770.48	57,722,077.11	151,755,509.52
Combined classification			4,552,665.29	147,202,844.23
total	60,758,847.59	3,036,770.48	57,722,077.11	151,755,509.52

(2) The amount and reason for the significant change in the book value during the reporting period
☐Applicable ☒Not applicable

(3). Provision for impairment of contract assets in the current period
☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Withdrawal for the current period	Write-off/write-off in current period
Contract assets	-1,515,894.81	
total	-1,515,894.81	/

If the provision for bad debts is made according to the general expected credit loss model, please refer to the disclosure of other receivables:
☐Applicable ☒Not applicable

other instructions:
☐Applicable ☒Not applicable

11. Holding assets for sale
☐Applicable ☒Not applicable

12. Non-current assets due within one year
☐Applicable ☒Not applicable

13. Other current assets
☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Contract acquisition cost		
Receivable return cost		

Pending tax deduction	1,036,749,843.04	788,429,132.19
Futures contract margin	293,693,687.95	165,577,988.39
other	3,483,205.60	10,688,768.17
total	1,333,926,736.59	964,695,888.75
other instructions:		
not applicable		

14. Debt investment

(1). Debt investment situation

☐Applicable ☒Not applicable

(2). Important debt investment at the end of the period

☐Applicable ☒Not applicable

(3). Provision for impairment provision

☐Applicable ☒Not applicable

15. Other debt investments

(1). Other debt investments

☐Applicable ☒Not applicable

(2). Other important debt investments at the end of the period

☐Applicable ☒Not applicable

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(3). Provision for impairment provision

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

16. Long-term receivables

(1) Long-term accounts receivable

☒Applicable ☐Not applicable

project	Ending balance		Unit: Currency: RMB		Discount Rate
	Book balance	Bad debts Prepare	Book value	Opening Balance Bad debts Prepare	
Finance lease					
Of which: unrealized financial					
Capital income					
Sale of goods by installment collection	62,485,010.36	62,485,010.36			
Provide labor service by installment collection			306,972,326.29	306,972,326.29	
total	62,485,010.36	62,485,010.36	306,972,326.29	306,972,326.29	/

(2) Provision for bad debts

☐Applicable ☒Not applicable

(3) Long-term receivables derecognized due to the transfer of financial assets

☐Applicable ☒Not applicable

(4) The amount of assets and liabilities formed by the transfer of long-term receivables and continued involvement

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

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17. Long-term equity investment											
√Applicable □Not applicable											
Unit: Currency: RMB											
Investee	Beginning of period		Changes in the current period							End of period Balance	
	Balance	Additional investment	Reduce investment	Recognition under the equity method	Other comprehensive income	Other rights	Announcement issuance	Provision for impairment	Other		
				Investment gains and losses	Benefit adjustment	Profit change	Gold dividend or profit Run	Prepare			
1. Joint venture											
LEKOM	1,721,597.83			-18,470.79						1,703,127.04	
Subtotal	1,721,597.83			-18,470.79						1,703,127.04	
2. Joint ventures											
Jiangdong Tianhe Communication Technology Co., Ltd.	185,234.28			185,234.28	-828,243.00		1,192,761.11			188,311.59	
Zhengzhou Tianhe Communication Technology Co., Ltd.	96,430.85			-212,711.90						95,924.95	
China Energy Construction Power Plant of Hunan Province Accounting Institute Co., Ltd.	11,284,233.60			11,284,233.60						171,848.16	
China Communications Network Technology Co., Ltd.	2,245,329.17			2,245,329.17						256,306.34	
Subtotal	446,849,245.73	254,061,000.00		13,502,085.15	-828,243.00		1,192,761.11			712,391.04	
total	448,570,843.56	254,061,000.00		13,483,614.36	-828,243.00		1,192,761.11			714,094.08	
other instructions not applicable											

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18. Investment in other equity instruments

(1). Investment in other equity instruments

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Company equity investment	374,303,344.94	363,356,385.30
Partnership	122,531,332.86	95,829,547.25
total	496,834,677.80	459,185,932.55

(2). Investment in non-trading equity instruments

√Applicable □Not applicable

Unit: Currency: RMB

Designated as

project	Confirmed in this period	Other comprehensive income	Basic value measurement	Other comprehensive income
	Dividend income	Accumulative gains	Accumulative losses	Accumulative gains
	enter		Forehead	Reasons for gains
Shanghai Zhengfan Technology Company limited by shares				Long-term holding
Nantong Zhongtian Jiangdong Real Estate Co., Ltd.				Long-term holding
Rudong Sunac Yida Venture Capital Fund (Limited Partnership)				Long-term holding
Beijing Xintong grows Technology Center (limited partnership)				Long-term holding
CGN New Energy Nantong Co., Ltd.				Long-term holding
Cinda Securities Limited company				Long-term holding
Harbin Kenengrong Fu Technology Co., Ltd. has				Long-term holding
Limited company total				Long-term holding

other instructions:

□Applicable √Not applicable

19. Other non-current financial assets

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Accelink Technology	639,270,138.60	754,650,602.64
Bank of Jiangsu	137,518,678.80	137,484,044.88
total	776,788,817.40	892,134,647.52

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other instructions:

not applicable

20. Investment real estate

Investment real estate measurement model

(1). Investment real estate with cost measurement model

Unit: Currency: RMB

project	building	Land use rights	Construction in progress total
1. Original book value			
1. Beginning balance	120,514,751.08		120,514,751.08
2. Increase in the current period			
(1) Outsourcing			
(2) Inventory\Fixed assets\Under construction			
Project transfer			
(3) Increase in business combination			
3. Reduction in the current period			
(1) Disposal			
(2) Other transfer out			
4. Ending balance	120,514,751.08		120,514,751.08
2. Cumulative depreciation and amortization			
1. Beginning balance	50,078,840.76		50,078,840.76
2. Increase in the current period	3,547,795.50		3,547,795.50

(1) Provision or amortization	3,547,795.50	3,547,795.50
3. Reduction in the current period		
(1) Disposal		
(2) Other transfer out		
4. Ending balance	53,626,636.26	53,626,636.26
3. Provision for impairment		
1. Beginning balance		
2. Increase in the current period		
(1) Withdrawal		
3. Reduction in the current period		
(1) Disposal		
(2) Other transfer out		
4. Ending balance		
4. Book value		

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1. Book value at the end of the period	66,888,114.82
2. Book value at the beginning of the period	70,435,910.32

(2). The situation of investment real estate that has not completed the property right certificate:

☐Applicable ☒Not applicable

other instructions

☐Applicable ☒Not applicable

21. Fixed assets

List of items

☒Applicable ☐Not applicable

		Unit: Currency: RMB	
project	Ending balance	Opening Balance	
Fixed assets	8,439,625,395.19	8,978,468,675.46	
Fixed assets liquidation			
total	8,439,625,395.19	8,978,468,675.46	
other instructions:			
not applicable			

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Fixed assets

(1). Fixed assets

√Applicable □Not applicable

Unit: Currency: RMB

project	houses and buildings	mechanical equipment	Means of transport	Photovoltaic power station	Engineering ship	Office and other equipment	to
						Prepare	
1. Original book value:							
1. Beginning balance	3,753,865,091.46	7,737,330,555.02	47,669,403.88	2,044,960,595.19	610,662,828.18	246,246,956.71	14,440,735,430.44
2. Increase in the current period	17,499,031.13	98,814,359.26	1,083,793.61	11,274,287.89		-6,983,501.22	135,6
(1) Purchase		8,946,925.57	1,083,793.61		440,500.88	6,983,501.22	17,4
(2) Transfer of construction in progress	17,499,031.13	89,867,433.69		10,833,787.01			118,2
(3) Increase in business combination							
3. Reduction in the current period	23,235,931.27	89,454,140.57	988,061.98		-	-1,079,232.69	114,7
(1) Disposal or scrap		6,100,041.67	919,071.07			78,489.56	7,
(2) Transfer to construction in progress	12,159,977.15						12,
(3) Other	11,075,954.12	83,354,098.90	68,990.91			1,000,743.13	95,4
4. Ending balance	3,748,128,191.32	7,746,690,773.71	47,765,135.51	2,056,234,883.08	610,662,828.18	252,151,225.24	14,461,633,037.04
2. Accumulated depreciation							
1. Beginning balance	939,955,114.08	3,557,676,546.24	23,253,664.37	680,664,477.97	86,596,275.89	173,153,140.96	5,461,2
2. Increase in the current period	85,472,698.10	355,347,851.61	2,268,208.84	97,929,467.76	29,458,416.05	11,030,272.13	581,5
(1) Withdrawal	85,472,698.10	355,347,851.61	2,268,208.84	97,929,467.76	29,458,416.05	11,030,272.13	581,5
(2) Increase in business combination							
(3) Other							
3. Reduction in the current period	4,812,575.52	15,131,269.54	780,082.03		-	-	74,565.06
(1) Disposal or scrap		4,596,192.48	780,082.03				74,565.06
(2) Transfer to construction in progress	4,812,575.52						
(3) Other		10,535,077.06					
4. Ending balance	1,020,615,236.66	3,897,893,128.31	24,741,791.18	778,593,945.73	116,054,691.94	184,108,848.03	6,022,0

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3. Provision for impairment

1. Beginning balance 967,535.47

2. Increase in the current period

(1) Withdrawal

3. Reduction in the current period 967,535.47

(1) Disposal or scrap

4. Ending balance -

4. Book value

1. Book value at the end of the period	2,777,512,854.66	3,848,787,645.40	23,923,346.33	1,277,640,937.35	494,608,436.24	68,042,373.71	8,438.6
2. Book value at the beginning of the period	2,813,909,977.58	4,178,686,473.31	24,413,739.31	1,364,296,117.22	524,066,352.29	73,093,813.73	8,978.4

(2). Situation of temporarily idle fixed assets

☐Applicable ☒Not applicable

(3). The situation of fixed assets leased through financial leasing

☐Applicable ☒Not applicable

(4). Fixed assets leased out through operating leases

☐Applicable ☒Not applicable

(5). The situation of fixed assets that have not completed the property right certificate

☒Applicable ☐Not applicable

		Unit: Currency: RMB
project	Book value	Reasons for not getting the title certificate
New plant for precision materials	252,705,048.39	still in process
Communication R&D and Testing Building	74,140,847.35	still in process
Power Optical Cable New Building	25,100,519.18	still in process
Precision battery structure plant	17,111,026.84	still in process
Electronic copper foil workshop	105,211,894.39	still under processing
Dormitory and ancillary facilities	23,752,349.04	still in process
total	498,021,685.19	

other instructions:

☐Applicable ☒Not applicable

Fixed assets liquidation

☐Applicable ☒Not applicable

22. Construction in progress

List of items

☒Applicable ☐Not applicable

		Unit: Currency: RMB
project	Ending balance	Opening Balance
Construction in progress	895,282,091.13	495,325,460.36
Engineer material	9,503,660.97	8,958,931.38
total	904,785,752.10	504,284,391.74

other instructions:

not applicable

Construction in progress

(1). Construction in progress

☒Applicable ☐Not applicable

		Unit: Currency: RMB
		Opening Balance
		Impairment
project	Book balance	Book value
		Prepare
Construction works	360,740,112.43	360,740,112.43
Installation work	534,541,978.70	534,541,978.70
total	895,282,091.13	895,282,091.13

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(2). Changes in important construction projects in the current period									
√Applicable □Not applicable									
Unit: Currency: RMB									
project name	Budget number	Beginning of period Balance	Increase in the current period	Transferred into fixed assets in the current period Forehead	Book Expect That reduce few gold Forehead	End of term Balance	Engineering investment Plan investment Accounted for budget Proportion (%)	tired project for budget schedule	profit interest in: Capital This Inter change capi tied Chei count Fo gold Forehead
Broadband workshop	30,000,000.00	15,927,743.48	9,684,371.56	1,159,469.03		24,452,646.01	85.37%	90%	
OPGW retrofit project	10,000,000.00	5,262,251.01	2,942,566.41	545,663.73		7,659,153.69	82.05%	86%	
Photovoltaic power station Item	50,000,000.00	18,956,732.07	19,533,518.69	11,275,502.00		27,214,748.76	76.98%	80%	
Alloy Project	500,000.00	380,177.02		42,831.86		337,345.16	76.04%	99%	
Insulator item	20,000,000.00	10,253,578.66	5,811,527.22	7,293,450.96		8,771,654.92	80.33%	85%	
Preform expansion project	80,000,000.00	36,340,059.38	24,888,203.50	9,248,038.65		51,980,224.23	76.54%	96%	
South China Sea Cable Item	400,000,000.00	141,833,707.88	117,374,942.23			259,208,650.11	64.80%	70%	
Light alloy project	2,000,000.00	1,840,438.58				1,840,438.58	92.02%	97%	
Zhongtian Super Capacitor Item	55,500,000.00	34,109,878.67	16,202,737.64	10,051,214.56		56,205.01	89.05%	90%	
Zhongtian Electronics Item	5,000,000.00	2,528,614.26	1,862,637.53	1,526,372.48		2,864,879.31	87.83%	91%	
Carbon-based materials Item	5,000,000.00	880,848.07	2,154,063.38	293,369.00		2,741,542.45	60.70%	65%	
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Equipment expansion item	40,000,000.00		29,385,673.20			29,385,673.20	73.46%	80%	
Indonesia factory	70,000,000.00	63,712,641.04		9,994,312.95		53,718,328.09	91.02%	84%	
Electronic copper foil Item	150,000,000.00	75,748.50	84,024,407.76	12,893,982.72		71,206,173.54	33.64%	35%	
Radio Frequency Modification Item	300,000,000.00	2,726,924.79	6,055,541.28	4,933,097.31		3,849,368.76	58.55%	60%	
Solar backplane project	35,000,000.00	1,654,074.02	25,321,249.85	398,295.81		26,577,028.06	77.07%	80%	
Lithium battery project	120,000,000.00	53,352,840.28	41,660,852.47	494,690.28		94,519,002.47	79.18%	80%	
Fiber Optic Modification Item	300,000.00	47,602.72	92,185.76			139,788.48	46.60%	50%	
Indian factory	12,000,000.00	10,120,030.51		3,740,397.96		6,379,632.55	84.33%	90%	
European factory	16,000,000.00	12,466,748.66		7,707,338.56		4,759,410.10	77.92%	80%	
EHV cable	150,000,000.00	47,715,816.23	68,236,305.93	13,902,153.49		102,049,968.67	77.30%	80%	

Special fiber items	3,000,000.00	924,194.52	2,038,312.81	1,325,507.49	1,636,999.84	98.75%	99%
Item							
Optical cables and wires	80,000,000.00	15,913,341.14	50,999,964.71	10,656,309.72	56,256,996.13	83.64%	85%
Reconstruction							
Dafeng Submarine Cable	10,000,000.00	27,184.47	106,617.08		133,801.55	0.13%	1%
Item							
Turkey project	12,500,000.00	12,002,638.63		12,002,638.63		0	96.02% 100%
Superconducting cable project	9,000,000.00	4,283,628.32	826,991.15	5,110,619.47		0	98.28% 100%
Production line							
Sporadic Engineering		1,988,017.45	1,606,810.81	952,396.80	2,642,431.46		
total	1,568,000,000.00	495,325,460.36	510,809,480.97	125,547,653.46	895,282,091.13	/	/

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(3). Provision for impairment of construction in progress in the current period

☐Applicable ☒Not applicable
other instructions
☐Applicable ☒Not applicable

Engineer material

☒Applicable ☐Not applicable

project	Ending balance		Unit: Currency: RMB	
	Book balance	Provision for impairment	Book balance	Provision for impairment
Special materials	9,503,660.97	9,503,660.97	8,958,931.38	8,958,931.38
total	9,503,660.97	9,503,660.97	8,958,931.38	8,958,931.38

other instructions:
not applicable

23. Productive biological assets

(1). Productive biological assets using cost measurement mode

☐Applicable ☒Not applicable

(2). Productive biological assets adopting the fair value measurement model

☐Applicable ☒Not applicable

other instructions

☐Applicable ☒Not applicable

24. Oil and gas assets

☐Applicable ☒Not applicable

25. Right-of-use assets

☒Applicable ☐Not applicable

project	Unit: Currency: RMB		Unit: Currency: RMB	
	Huanghai Building Materials	Zhongtian Group	Jiangdong Logistics	total
1. Original book value				
1. Beginning balance				
2. Increase in the current period	3,652,134.83	506,174.83	1,870,222.68	6,028,532.34
(1) Lease	3,652,134.83	506,174.83	1,870,222.68	6,028,532.34
3. Reduction in the current period				
4. Ending balance	3,652,134.83	506,174.83	1,870,222.68	6,028,532.34
2. Accumulated depreciation				
1. Beginning balance				
2. Increase in the current period	365,213.47	253,087.42	155,851.89	774,152.78
(1) Withdrawal	365,213.47	253,087.42	155,851.89	774,152.78

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3. Reduction in the current period			
(1) Disposal			
4. Ending balance	365,213.47	253,087.42	155,851.89 774,152.78
3. Provision for impairment			
1. Beginning balance			
2. Increase in the current period			
(1) Withdrawal			
3. Reduction in the current period			
(1) Disposal			
4. Ending balance			
4. Book value			
1. Book value at the end of the period	9,986,921.36	253,087.41	1,714,370.79 5,254,379.56
2. Book value at the beginning of the period			
other instructions:			
not applicable			
26. Intangible assets			
(1). Intangible assets			
√Applicable □Not applicable			

Unit: Currency: RMB

project	Land use rights	patent	Unpatented technology application	Software copyright	total
1. Original book value					
1. Beginning balance	97,533,416.49	76,905,305.83	245,332,250.00	71,836,108.75	12,022,425.00 1,403,629,506.07
Forehead					
2. Increase in this period	5,700,960.04	234,242.48	0	9,739,574.38	0 15,674,776.90
Add amount					
(1) Purchase	5,700,960.04	234,242.48		9,739,574.38	15,674,776.90
(2) Internal					
R&D					
(3) Enterprise					
Combined increase					
3. The current period is reduced	0	0	0	1,160,981.52	0 1,160,981.52
Small amount					
(1) Disposal				1,160,981.52	1,160,981.52
4. Ending balance	1,003,234,376.53	77,139,548.31	245,332,250.00	80,414,701.61	12,022,425.00 1,418,143,301.45

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2. Accumulated amortization					
1. Beginning balance					
Forehead	95,205,262.63	20,771,958.80	142,775,417.69	46,120,109.83	10,676,593.72 315,549,342.67
2. Increase in this period					

Add amount	7,920,785.58	5,976,598.08	6,133,306.25	17,027,766.63	1,345,831.28	38,404,287.82
(1) count						
carry	7,920,785.58	5,976,598.08	6,133,306.25	17,027,766.63	1,345,831.28	38,404,287.82

3. The current period is reduced	0	0	0	1,021,081.98	0	1,021,081.98
Small amount						
(1) place				1,021,081.98		1,021,081.98
Set						

4. Balance at the end of the period	103,126,048.21	26,748,556.88	148,908,723.94	62,126,794.48	12,022,425.00	352,932,548.51
Forehead						

3. Provision for impairment

1. Beginning balance

Forehead

2. Increase in this period

Add amount

(1) count

carry

3. The current period is reduced

Small amount

(1) Disposal

4. Balance at the end of the period

Forehead

4. Book value

1. Period-end account

Face value 900,108,328.32 50,390,991.43 96,423,526.06 18,287,907.13 -1,065,210,752.94

2. Opening accounts

Face value 902,328,153.86 56,133,347.03 102,556,832.31 25,715,998.92 1,345,831.28 1,088,080,163.40

At the end of the period, intangible assets formed through the company's internal research and development accounted for 0% of the balance of intangible assets

(2). The situation of the land use right without the property right certificate

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

27. Development expenditure

☐Applicable ☒Not applicable

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28. Goodwill

(1). Original book value of goodwill

☒Applicable ☐Not applicable

Name or formation of investee	Opening Balance	Increase in this period		Decrease in current period		Ending balance
		Business combination	Forming	Dispose of		
Jiangsu Zhongtian Technology Cable Accessories Limited company	5,182,201.93					5,182,201.93
Chengdu New Unicom's cryogenic equipment Limited company	2,827,754.11					2,827,754.11
Wuhan Xingsiwei Optoelectronics Technology Co., Ltd. Limited company	6,309,038.51					6,309,038.51
Demei Cable Co., Ltd.	376,332.59					376,332.59
Shenzhen Shenda Weitong Technology Co., Ltd. Limited company	18,667,863.41					18,667,863.41
total	33,363,190.55					33,363,190.55

Unit: Currency: RMB

(2). Goodwill impairment provision

√Applicable □Not applicable

Unit: Currency: RMB				
Name of investee	Opening Balance	Increase in this period	Decrease in current period	Ending balance
Or the formation of goodwill item		Accrual	Dispose of	
Shenzhen University Weite Technology Co., Ltd	10,992,024.77			10,992,024.77
total	10,992,024.77			10,992,024.77

(3). Information about the asset group or combination of asset groups where the goodwill is located

√Applicable □Not applicable

The consideration paid by the company for a business combination not under the same control is greater than the book value of the merged

The fair value of assets is apportioned, and the balance after apportionment is included in goodwill. The asset portfolio in which the goodwill is located contains related operating assets, liabilities and all goodwill.

(4). Explain the process of goodwill impairment test and key parameters (for example, the growth rate of the forecast period when the present value of future cash flows are estimate Period growth rate, profit rate, discount rate, forecast period, etc., if applicable) and the method of confirming the impairment loss of goodwill

√Applicable □Not applicable

The recoverable amount of goodwill is determined by the method of predicting the present value of future cash flows. According to the management's latest financial forecast The present value of the future cash flow of the asset group is estimated by calculating and pre-tax discount rate, and the cash flow of the year after more than 5 years will remain sta

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It is estimated that the key assumptions based on the present value of the future cash flows of the asset group may change. The management believes that if the key assumptions occur Negative changes may cause the book value of the group's asset group containing goodwill to exceed its recoverable amount.

(5). The impact of the goodwill impairment test

□Applicable √Not applicable

other instructions:

□Applicable √Not applicable

29. Long-term deferred expenses

√Applicable □Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in the current period	Amortized amount in the current period	Ending balance
Leased asset reform	9,969,431.75	2,548,741.90	368,720.70	12,149,452.95
Good expenditure				
For photovoltaic power	12,706,597.43		669,038.83	12,706,597.43
Land rent				
Email Security	326,037.73		40,187.70	285,850.03
Outsourcing				
Venue rental fee		571,428.57	190,476.18	380,952.39
total	23,671,105.74	3,120,170.47	1,268,423.41	25,522,852.80

other instructions:

not applicable

30. Deferred income tax assets / deferred income tax liabilities

(1). Non-offset deferred income tax assets

√Applicable □Not applicable

Unit: Currency: RMB			
project	Ending balance	Opening Balance	
	Deductible temporary differences	Deferred income tax	Deductible temporary differences
		Deferred income tax	

		assets		assets
Impairment of assets	198,792,653.29	34,931,755.90	159,926,269.39	28,102,172.35
Unrealized profits from internal transactions	561,025,803.56	63,830,975.29	435,611,241.64	76,890,227.76
Deductible loss	288,108,626.89	46,097,380.30	268,169,835.21	65,424,727.13
Bad debt provision	523,651,012.85	90,774,456.51	464,360,842.24	80,496,555.99
Accrued expenses	23,579,304.90	3,691,619.03	41,710,116.12	6,530,211.94
Depreciation of fixed assets	10,951,486.61	2,030,760.80	9,752,416.03	1,808,414.23
Deferred income	410,629,216.44	63,827,185.34	362,511,357.80	55,781,825.32
Derivative financial liabilities	77,868,157.05	15,806,354.35	1,617,681.84	328,371.10
total	1,895,206,261.59	320,990,487.52	1,743,659,760.27	315,362,505.82

(2). Unoffset deferred income tax liabilities

√Applicable □Not applicable

Unit: Currency: RMB

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project	Ending balance		Opening Balance	
	Taxable temporary difference	Deferred income tax	Taxable temporary difference	Deferred income tax
		Debt		Debt
Consolidated capital of companies not under the same control				
Value added	202,006,688.18	45,763,890.19	202,006,688.18	45,763,890.19
Fair value of other debt investments change				
Fair investment in other equity instruments				
Value change	98,509,677.82	22,108,222.35	98,085,932.57	22,133,757.87
Depreciation of fixed assets	637,747,170.82	102,037,806.19	637,747,170.82	102,037,806.19
Transactional financial assets	33,612,799.77	6,100,773.76	61,325,328.85	11,130,639.51
Derivative financial assets	121,781,633.87	18,462,174.02	131,815,769.17	19,983,355.38
Other non-current financial assets	735,221,371.97	172,622,150.20	842,860,180.04	200,306,017.82
Bonds payable	429,208,000.87	64,381,200.12	496,142,693.41	74,421,404.01
total	2,258,087,343.30	431,476,216.83	2,469,983,763.04	475,776,870.97

(3). Deferred income tax assets or liabilities listed as net amount after offset

□Applicable √Not applicable

(4). Unrecognized deferred income tax asset details

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Deductible temporary differences	249,559,197.91	73,039,450.11
Deductible loss	162,181,190.05	162,181,190.05
total	411,740,387.96	235,220,640.16

(5). The deductible losses of unrecognized deferred income tax assets will expire in the following years

√Applicable □Not applicable

Unit: Currency: RMB

years	Amount at the end of the period	Amount at the beginning of the period	Remark
2023	12,016,477.75	12,016,477.75	
2024	41,010,482.12	41,010,482.12	
2025	81,452,574.85	81,452,574.85	
2029	27,701,655.33	27,701,655.33	
total	162,181,190.05	162,181,190.05	/

other instructions:

□Applicable √Not applicable

31. Other non-current assets

√Applicable □Not applicable

Unit: Currency: RMB

Ending balance	Opening Balance
----------------	-----------------

project	Book balance	Impairment Prepare	Book value	Book balance	Impairment Prepare	Book value
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Contract acquisition cost					
Contract performance cost					
Receivable return cost					
Contract assets					
Unrecognizable stock					
Equity investment debit variance	3,318,336.35		3,318,336.35	3,367,141.14	3,367,141.14
Forehead					
Advance land payment	8,223,890.00		8,223,890.00	10,626,406.86	10,626,406.86
Prepaid project and equipment	110,439,437.58		110,439,437.58	84,959,757.04	84,959,757.04
Reserve					
Long-term margin deposit					
payment	28,476,100.80		28,476,100.80	37,377,324.10	37,377,324.10
Prepaid investment				154,255,500.00	154,255,500.00
total	150,457,764.73		150,457,764.73	290,586,129.14	290,586,129.14
other instructions:					
not applicable					

32. Short-term loans

(1). Classification of short-term loans

☒Applicable ☐Not applicable

			Unit: Currency: RMB	
project	Ending balance		Opening Balance	
Pledge loan	142,001,356.46		177,319,036.22	
Mortgage loan			10,010,847.22	
credit guaranteed	1,336,735,573.59		1,003,310,247.19	
Credit loan				
total	1,478,736,930.05		1,190,640,130.63	

Explanation of short-term loan classification:

Among the pledged loans at the end of the period, Zhongtian Technology Group Offshore Engineering Co., Ltd., a subsidiary of the company, pledged commercial acceptance Obtained a loan of RMB 112,001,356.46. The company's subsidiary Jiangdong Technology Co., Ltd. pledged the loan obtained by the bank acceptance bill 20,000,000.00 yuan, a loan obtained by the company's subsidiary Zhongtian Precision Materials Co., Ltd. with intellectual property pledge 10,000,000.00 yuan.

Among the balance of guaranteed loans at the end of the period, the company's guarantees for subsidiaries' loans were 1,098,813,677.03 yuan, and Zhongtian Technology Gro The loan obtained by the limited company as a guarantee for the company was 234,202,000.00 yuan. The accrued interest amount is RMB 3,719,896.56.

For details of related party guarantee loans, please refer to the note "Guaranteed by Related Parties" and the note "Contingencies".

(2). Short-term loans that have been overdue and not repaid

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

33. Transactional financial liabilities

☐Applicable ☒Not applicable

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34. Derivative financial liabilities						
<input checked="" type="checkbox"/> Applicable <input type="checkbox"/> Not applicable						

Unit: Currency: RMB

project	Ending balance	Opening Balance
Floating loss	56,356,850.00	857,188.18
Foreign exchange forward contract	20,934,987.05	856,332.00
Floating losses on interest rate swaps		760,493.66
Sell option	576,320.00	
total	77,868,157.05	2,474,013.84

other instructions:
not applicable

35. Notes payable

√Applicable □Not applicable

Unit: Currency: RMB

type	Ending balance	Opening Balance
trade acceptance draft		
Bank acceptance draft	5,231,517,576.77	5,845,623,929.92
total	5,231,517,576.77	5,845,623,929.92

At the end of the current period, the total amount of notes payable that have not yet been paid is 0 yuan.

36. Accounts Payable

(1). List of accounts payable

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Within 1 year	4,295,893,747.89	4,050,831,271.32
1-2 years	209,751,940.67	210,747,860.31
2-3 years	58,429,520.36	60,264,673.20
over 3 years	20,496,563.73	21,241,780.77
total	4,584,571,772.65	4,343,085,585.60

(2). Important accounts payable with an age of more than 1 year

□Applicable √Not applicable

other instructions:

√Applicable □Not applicable

There are no important accounts payable with an aging of more than 1 year at the end of the period

37. Advance receipts

(1). List of advance receipts

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Within 1 year	3,724,811.32	235,771,081.43
1-2 years	3,262,013.39	9,147,017.57
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2-3 years	37,830.69	1,290,703.72
over 3 years	102,585.78	3,559,997.29
total	7,127,241.18	249,768,800.01

(2). Important advance receipts aged over 1 year

□Applicable √Not applicable

other instructions:

√Applicable □Not applicable

At the end of the period, the company has no important advance receipts with an aging of more than 1 year.

38. Contract liabilities

(1). Contract liabilities

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
---------	----------------	-----------------

Within 1 year	3,603,528,046.73	3,833,086,822.99
total	3,603,528,046.73	3,833,086,822.99

(2) The amount and reason for the significant change in the book value during the reporting period

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

39. Salary payable to employees

(1). List of payable employee salaries

☒Applicable ☐Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
1. Short-term salary	328,602,494.85	770,501,065.29	871,648,924.79	227,454,635.35
2. Post-employment benefits-set deposit plan	671,269.77	38,359,860.45	38,256,862.05	774,268.17
3. Dismissal benefits				-
4. Other blessings due within one year profit	1,634,767.52	935,680.66	1,634,767.52	935,680.66
total	330,908,532.14	809,796,606.4	911,540,554.36	229,164,584.18

(2). Short-term salary list

☒Applicable ☐Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
1. Salaries, bonuses, allowances and subsidy	298,899,946.42	691,253,387.13	789,389,154.46	200,764,179.09
2. Employee Welfare Fee	1,734,990.87	30,458,337.21	31,793,592.22	399,735.86
3. Social insurance premiums	93,038.17	28,411,199.17	27,943,358.84	560,878.50
Including: medical insurance premium	92,968.77	26,713,724.49	26,256,488.40	550,204.86
Work injury insurance premium	69.4	1,567,131.35	1,556,527.11	10,673.64

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Maternity insurance premium		130,343.33	130,343.33	
4. Housing Provident Fund	97,143.91	16,449,038.94	16,375,114.93	171,067.92
5. Labor union funds and employee education Funding	27,777,375.48	3,929,102.84	6,147,704.34	25,558,773.98
6. Short-term paid absences				
7. Short-term profit sharing plan				
total	328,602,494.85	770,501,065.29	871,648,924.79	227,454,635.35

(3). List of set deposit plans

☒Applicable ☐Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
1. Basic pension insurance	671,115.07	36,833,783.29	36,730,630.19	774,268.17
2. Unemployment insurance premiums	154.70	1,526,077.16	1,526,231.86	
3. Corporate Annuity Payment				
total	671,269.77	38,359,860.45	38,256,862.05	774,268.17

other instructions:

☐Applicable ☒Not applicable

40. Taxes payable

☒Applicable ☐Not applicable

Unit: Currency: RMB		
project	Ending balance	Opening Balance
VAT	59,332,113.78	86,605,594.65
sale tax		
Business tax		
corporate income tax	182,039,044.37	203,552,482.04
Personal Income Tax	4,148,244.95	7,432,312.23

Urban maintenance and construction tax	10,353,134.48	10,560,908.66
land holding tax	2,550,891.04	2,394,593.34
Education surcharge	7,885,607.87	9,278,132.86
property tax	7,393,890.52	7,156,447.07
Stamp duty	1,436,547.00	1,702,425.49
Comprehensive Fund	660.9	1,032.00
Other foreign taxes	11,959,800.69	2,267,465.78
Environmental protection tax	47,329.72	
total	287,147,265.32	330,951,394.12

other instructions:
not applicable

41. Other payables

List of items

☒Applicable ☐Not applicable

Unit: Currency: RMB

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project	Ending balance	Opening Balance
Interest payable		
Dividend payable		
Other payables	234,458,837.05	244,271,669.41
total	234,458,837.05	244,271,669.41

other instructions:

not applicable

Interest payable

☐Applicable ☒Not applicable

Dividend payable

☐Applicable ☒Not applicable

Other payables

(1). List other payables according to the nature of the payment

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Tender bond	152,501,585.90	193,023,346.39
Current payment	61,767,444.75	33,910,037.37
Accrued expenses	9,863,866.92	2,675,046.98
Withholding and payment	7,088,547.03	10,776,647.40
other	3,237,392.45	3,886,591.27
total	234,458,837.05	244,271,669.41

(2). Important other payables aged over 1 year

☐Applicable ☒Not applicable

other instructions:

☒Applicable ☐Not applicable

At the end of the period, the company has no important other payables aged over 1 year.

42. Liabilities held for sale

☐Applicable ☒Not applicable

43. Non-current liabilities due within one year

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Long-term loans due within 1 year	22,512,469.66	1,025,476,575.70
Bonds payable due within 1 year		
Long-term payables due within 1 year		

Lease liabilities due within 1 year		
Long-term loan interest due within one year	1,662,488.69	1,077,425.62
Bond interest payable due within one year	13,214,093.33	19,821,520.00
total	37,389,051.68	1,046,375,521.32
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other instructions:

not applicable

44. Other current liabilities

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Short-term bonds payable		
Payable return payment		
To be confirmed output tax	238,465,759.34	438,350,548.43
Unterminated liabilities endorsed by notes receivable	198,136,196.59	161,714,612.73
total	436,601,955.93	600,065,161.16

Changes in short-term bonds payable:

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

45. Long-term loans

(1). Classification of long-term loans

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Pledge loan		
Mortgage loan		
credit guaranteed	1,279,069,458.35	1,492,090,075.70
Credit loan	54,00,533.49	33,377,625.62
Less: long-term liabilities due within one year	24,174,958.35	1,026,554,001.32
total	1,309,795,033.49	498,913,700.00

Explanation of long-term loan classification:

Guaranteed loans are all loans obtained by Zhongtian Technology Group Co., Ltd. in providing guarantees for the company, and credit loans are for the parent company Subsidiaries provide guarantees to obtain loans.

Other instructions, including interest rate range:

☐Applicable ☒Not applicable

46. Bonds payable

(1). Bonds payable

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Convertible bond	3,514,038,741.71	3,444,316,513.74
Accrued interest	13,214,093.33	19,821,520.00
Less: accrued interest due within one year	-13,214,093.33	-19,821,520.00
total	3,514,038,741.71	3,444,316,513.74

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(2). Changes in increases or decreases in bonds payable (excluding preferred stocks, perpetual bonds and other financial instruments classified as financial liabilities)

√Applicable □Not applicable

Unit: Currency: RMB

Bond name	face value	issued date	Bond the term	issued Amount	Beginning of period Balance	This period issued	Amortization of interest premiums and discounts	This period face value repay
Zhongtian Convertible Bonds	100	March 6, 2019	6 years	3,965,120,000.00	3,964,302,000.00		13,214,093.33	69,796,227.97
total	/	/	/	3,965,120,000.00	3,964,302,000.00		13,214,093.33	69,796,227.97

(3). Conversion conditions and time description of convertible corporate bonds

√Applicable □Not applicable

According to the China Securities Regulatory Commission Securities Regulatory Commission [2018] No. 1626 document, the company publicly issued 3.96512 billion yuan of convertible corporate bonds. Bond code: 110051. The term of the convertible corporate bonds issued this time is six years from the date of issuance. The coupon rate is 0.4% for the first year, 0.6% for the second year, 0.8% for the third year, 1.0% for the fourth year, 1.2% for the fifth year and 2.0% in the sixth year. The interest payment method is adopted once a year, and the principal and the interest of the last year are returned at maturity. From the first trading day after six months to the maturity date of the convertible corporate bonds (September 6, 2019 to February 27, 2025).

The initial conversion price of the convertible corporate bonds issued this time is 10.29 yuan/share, which is not lower than the average trading price of the company's A shares on the trading day before the adjustment. In the event of stock price adjustments due to ex-rights and ex-dividends, the average transaction price on the trading day before the adjustment is calculated based on the corresponding closing price. Average price. On May 10, 2021, the company's 2020 annual equity distribution was completed, and the conversion price of "Zhongtian Convertible Bonds" was adjusted from 10.09 yuan to 10.29 yuan.

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(4). Description of other financial instruments classified as financial liabilities

Basic situation of other financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

□Applicable √Not applicable

Changes in financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

□Applicable √Not applicable

Explanation of the basis for classifying other financial instruments as financial liabilities

□Applicable √Not applicable

other instructions:

□Applicable √Not applicable

47. Lease liabilities

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Plant lease	5,300,021.09	
total	5,300,021.09	

other instructions:

not applicable

48. Long-term payables

List of items

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Long-term payables		
Special payables	243,977,080.64	191,451,700.00

total
other instructions:243,977,080.64191,451,700.00

not applicable

Long-term payables

☐Applicable ☒Not applicable

Special payables

☒Applicable ☐Not applicable

Unit: Currency: RMB					
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance	Cause of formation
5G mobile communication base station R&D and industrialization	17,000,000.00			17,000,000.00	
Indirect continuation in OPLC End access technology development	3,813,000.00			3,813,000.00	

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Superconducting DC current line	2,170,000.00			2,170,000.00	
Blocking current unit design and manufacture					
Industrial transformation and upgrading project subsidy	19,560,500.00	3,970,000.00	2,977,500.00	19,560,500.00	
Island smart microgrid	702,700.00			702,700.00	
863 items					
Fiber 01 Project	10,910,000.00		1,000,000.00	9,910,000.00	
High-purity quartz substrate for plate	24,000,000.00	3,530,000.00		24,000,000.00	
National Weight Project Courses, National innovation funds	22,250,000.00			22,250,000.00	
Full-sea deep ROV non-metal	11,800,000.00			11,800,000.00	
Armored umbilical cable					
Full sea deep water tight connector	1,720,000.00			1,720,000.00	
Product technology research and Demonstration application					
Stereo Observation/Monitoring	46,580,000.00			46,580,000.00	
Key installation of test/detection system					
Collaborative innovation in the preparation industry chain					
Provincial industrial and information technology	1,495,000.00		4,798,000.00	1,495,000.00	
Industry transformation and upgrading project					
Provincial strategic emerging industry development funds	28,731,000.00	5,756,000.00		28,731,000.00	
Vacuum bag film engineering research system		976,500.00		976,500.00	
Distributed sound-sensitive hydrophone		900,000.00		900,000.00	
Fiber product development					
Super strong for sensing	13,500,000.00	2,000,000.00		15,500,000.00	
Anti-bending light series production					
Product development and industrialization					
Recycling demonstration project	11,210,000.00	5,900,000.00	590,000.00	11,210,000.00	
Item					
Copper foil industry upgrade funds	17,500,000.00			17,500,000.00	
Indonesia Optical Fiber Project		358,380.64		358,380.64	
Intelligent equipment 01 item	7,800,000.00			7,800,000.00	
total	191,451,700.00	61,890,880.64	9,365,500.00	243,977,080.64	/

other instructions:

Among the reductions in the current period, the amount of 8,775,500.00 yuan allocated to the cooperative unit according to the project contract, the experience acceptance is q

The amount of income is 590,000.00 yuan.

49. Long-term employee compensation payable

☒Applicable ☐Not applicable

(1) Long-term employee salary payable table

☒Applicable ☐Not applicable

project	Ending balance	Unit: Currency: RMB Opening Balance
1. Post-employment benefits-defined benefit plan net liabilities	6,376,118.70	5,853,190.88
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2. Dismissal benefits

3. Other long-term benefits

total

6,376,118.70

5,853,190.88

(2) Changes in defined benefit plans

Present value of defined benefit plan obligations:

☒Applicable ☐Not applicable

project	Current period	Unit: Currency: RMB Previous period
1. Opening balance	5,853,190.88	104,085.71
2. The defined benefit cost included in the current profit and loss	952,925.05	6,712,037.95
1. Current service cost	952,925.05	6,712,037.95
2. Past service costs		
3. Settlement gains (losses are represented by "-")		
4. Net interest		
3. Set income accounted into other comprehensive income	-56,802.34	
Book		
1. Actuarial gains (losses are represented by "-")		
2. Remeasure changes in defined benefit plans	-56,802.34	

Four, other changes

1. The consideration paid at settlement

2. Benefits paid

5. Ending balance

6,749,313.59

6,816,123.66

Plan assets:

☐Applicable ☒Not applicable

Defined benefit plan net liabilities (net assets)

☒Applicable ☐Not applicable

project	Current period	Unit: Currency: RMB Previous period
1. Opening balance	373,194.89	104,085.71
2. The defined benefit cost included in the current profit and loss		
3. Set income accounted into other comprehensive income		
Book		
Four, other changes		
5. Ending balance	373,194.89	104,085.71

Description of the content of the defined benefit plan and related risks, the impact on the company's future cash flow, time and uncertainty:

☐Applicable ☒Not applicable

Explanation of major actuarial assumptions and sensitivity analysis results of defined benefit plans

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable**144 / 204**

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50. Estimated liabilities

□Applicable √Not applicable

51. Deferred income

Deferred income situation

√Applicable □Not applicable

Unit: Currency: RMB

project	Opening Balance	Increase in this period	Decrease in current period	Ending balance	Cause of formation
government subsidy	215,963,623.14	13,295,000.00	17,702,522.00	211,556,101.14	
total	215,963,623.14	13,295,000.00	17,702,522.00	211,556,101.14	/

Projects involving government subsidies:

√Applicable □Not applicable

Unit: Currency: RMB

Debt items	Opening Balance	New supplements Aid amount	Credited in this period		Other changes move	Ending balance	Related to assets Off/with income Related
			Business receipts Deposit amount	Included in the current period Other income			
Confirmation of "863" Project Subsidy	6,375,069.13					6,375,069.13	
110V power station	18,826,620.83					18,826,620.83	
Super large size preform technology change	1,612,999.70					1,612,999.70	
Ultra-high voltage 500KV cable Technological transformation	1,530,000.00			1,642,500.00		7,510,500.00	
UHV AC/DC submarine Optical cable	20,411,485.84			5,375,000.00		15,036,485.84	
Industrial equipment discount	9,283,319.27					9,283,319.27	
Key technology transformation Industrialization	1,253,887.50					1,253,887.50	
Key technology transformation Industrialized funds	5,485,242.95					5,485,242.95	
Photovoltaic material construction project	5,195,057.14			1,717,200.00		5,195,057.14	
Photovoltaic power station project	7,241,347.82			909,868.76		7,241,347.82	
Optical fiber production technology transformation	230,416.64					230,416.64	
Lithium battery construction project	8,850,000.00			1,020,000.00		8,850,000.00	
Provincial industrial and information industry transformation and upgrading and strategy	6,454,673.13					6,454,673.13	
Sexual Emerging Development Project							
Provincial Science and Technology Achievement Transformation Fund	2,200,318.40			1,081,500.00		2,200,318.40	
gold							
Solar battery back panel item	4,816,492.86					4,816,492.86	
Item							
Special cable project	20,500,000.00					20,500,000.00	
Special optical fiber intelligent manufacturing	80,117,205.93			5,896,453.24		80,117,205.93	
Copper alloy conductor deep project	2,266,464.00					2,266,464.00	
Long-life lithium battery development	300,000.00			60,000.00		300,000.00	
Large length, large water deep submarine cable	8,000,000.00					8,000,000.00	
total	215,963,623.14	13,295,000.00		17,702,522.00		211,556,101.14	

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other instructions:

□Applicable √Not applicable

52. Other non-current liabilities

√Applicable □Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
Contract liabilities		
Jiangsu Jiating Industrial Investment Co., Ltd.	40,000,000.00	40,000,000.00
total	40,000,000.00	40,000,000.00

other instructions:

In August 2019, Subei Optical Cable Co., Ltd. ("Party A"), a subsidiary of the company, and Jiangsu Jiating Industrial Investment Co., Ltd.

Company (referred to as "Party B") signed the "Loan Agreement", and Party B borrowed RMB 58.6 million in installments without interest to Party A for production. The period is 3 years, and the calculation starts from the actual arrival time of each loan. In the current period, a total of 40 million yuan of borrowings were actually received.

53. Equity

☒Applicable ☐Not applicable

Opening Balance	Increase and decrease of this change (+, one)				Subtotal	Ending balance
	issued New shares	Bonus shares	Provident Fund Conversion	other		
Total number of shares	3,066,152,870.00			7,385.00	7,385.00	3,066,160,255.00

other instructions:

The company issued convertible bonds in February 2019. The bond conversion price was RMB 10.19 per share, and the number of shares converted in the current period was 7,385.

54. Other equity instruments

(1) Basic information of other financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

☐Applicable ☒Not applicable

(2) Changes in financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

☐Applicable ☒Not applicable

Other equity instruments' changes in the current period, explanations of the reasons for the changes, and the basis for related accounting treatments:

☒Applicable ☐Not applicable

project	Balance at the end of the previous period	Increase in this period	Decrease in current period	Ending balance
Convertible bond equity component	632,211,333.55		11,801.22	632,199,532.33
total	632,211,333.55		11,801.22	632,199,532.33

other instructions:

☐Applicable ☒Not applicable

55. Capital Reserve

☒Applicable ☐Not applicable

project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
Capital premium (share capital premium)	7,524,016,954.16	70,902.33		7,524,087,856.49
Other capital reserves	82,235,390.84			82,235,390.84
total	7,606,252,345.00	70,902.33		7,606,323,247.33

Other explanations, including changes in the current period and explanations of the reasons for the changes:

"Capital premium" increased by RMB 23,886.26 in the current period, which was a change in the conversion of convertible corporate bonds.

56. Treasury stocks

☒Applicable ☐Not applicable

project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
Share repurchase	412,305,809.74			412,305,809.74
total	412,305,809.74			412,305,809.74

Other explanations, including changes in the current period and explanations of the reasons for the changes:

As of the end of the reporting period, the company has repurchased 49,505,125 shares through centralized bidding transactions.

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57. Other comprehensive income							Unit: Currency: RM	
√Applicable □Not applicable								
project	Beginning of period Balance	Before current income Amount	Amount incurred in the current period				Attributable to the mother company	Attributable to less after Number of shareh
			Less: included in the profit and loss Other comprehensive income Benefits transferred	Less: included in the previous period Other comprehensive income Benefits transferred	Less: income tax Benefits transferred in the current period			
1. Cannot be reclassified into profit and loss Other comprehensive income	75,841,098.97	366,942.91	-		-25,535.52	392,478.43		
Among them: re-metering settings and change in benefit plan	41,608,070	-56,802.34				-56,802.34		
Cannot be transferred under the equity method								
Other comprehensive income								
Investment in other equity instruments	75,997,74.68	423,745.25			-25,535.52	449,280.77		
Changes in fair value								
Enterprise's own credit risk								
Changes in fair value								
2. Reclassification into profit and loss	40,692,125.45	47,408,109.83	69,373,933.79		27,765,513.00	-48,544,882.34	-1,186,454.62	52,147,243.11
Other comprehensive income								
Among them: convertible under the equity method	4,234,081.00	-828,243.00				-828,243.00		
Other comprehensive income								
Fair investment in other debt								
Value change								
Financial asset reclassification meter								
Into other comprehensive income								
Forehead								
Other debt investment credit								
Provision for impairment								

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Cash flow hedge reserve							107,743,604.61	185,350,494.03
							69,373,933.79	27,765,513.00
							88,211,047.24	

Other explanations, including the adjustment of the effective part of the cash flow hedge gains and losses into the initial confirmation amount of the hedged item:
not applicable

58. Special reserves
☒Applicable ☐Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
Safety production fee	22,521,437.50	18,885,812.40	3,920,305.68	37,486,944.22
total	22,521,437.50	18,885,812.40	3,920,305.68	37,486,944.22

Other explanations, including changes in the current period and explanations of the reasons for the changes:
not applicable

59. Surplus Reserve
☒Applicable ☐Not applicable

Unit: Currency: RMB				
project	Opening Balance	Increase in this period	Decrease in current period	Ending balance
Statutory surplus reserve	922,068,983.55			922,068,983.55
Discretionary surplus reserve				
Reserve fund				
business development fund				
other				
total	922,068,983.55			922,068,983.55

The explanation of the surplus reserve, including the changes in the current period and the reasons for the changes:
not applicable

60. Undistributed profits
☒Applicable ☐Not applicable

Unit: Currency: RMB		
project	This period	aged
Undistributed profit at the end of the previous period before adjustment	11,452,852,041.09	9,534,451,546.73
Adjust the total amount of undistributed profits at the beginning of the period (adjustment +, Decrease -)		91,235,955.30
Adjust the undistributed profit at the beginning of the later period	11,452,852,041.09	9,625,687,502.03
Plus: net profit attributable to owners of the parent company for the current period		
Run	244,818,072.69	2,274,661,507.02
Less: Appropriate statutory surplus reserve		145,833,293.16

Withdraw any surplus reserve		
Withdraw general risk reserves		
Ordinary stock dividend payable	301,664,962.60	301,663,674.80
Ordinary stock dividends converted into equity		
Undistributed profit at the end of the period	11,396,005,151.18	11,452,852,041.09

Adjust the details of the undistributed profit at the beginning of the period:

1. Due to the retrospective adjustment of the "Accounting Standards for Business Enterprises" and related new regulations, the undistributed profit at the beginning of the period was
2. Due to changes in accounting policies, the undistributed profit at the beginning of the period was affected by RMB 0.
3. Due to the correction of major accounting errors, the undistributed profit at the beginning of the period was affected by RMB 0.
4. The change in the scope of consolidation caused by the same control affects the undistributed profit at the beginning of the period by RMB 0.
5. Other adjustments will affect the undistributed profit at the beginning of the period by RMB 0 in total.

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61. Operating income and operating costs

(1). Operating income and operating costs

☒Applicable ☐Not applicable

project	Current period		Unit: Currency: RMB Previous period	
	income	cost	income	cost
Main business	24,121,101,392.95	21,212,919,121.16	20,691,092,680.21	17,984,540,509.00
Other business	255,282,295.48	145,205,456.86	207,458,305.32	152,470,523.40
total	24,376,383,688.43	21,358,124,578.02	20,898,550,985.53	18,137,011,032.40

(2). The income generated by the contract

☐Applicable ☒Not applicable

(3). Description of performance obligations

☐Applicable ☒Not applicable

(4). Explanation of allocation to the remaining performance obligations

☐Applicable ☒Not applicable

other instructions:

not applicable

62. Taxes and surcharges

☒Applicable ☐Not applicable

project	Current period		Unit: Currency: RMB Previous period	
	income	cost	income	cost
sale tax				
Business tax				
Urban maintenance and construction tax	17,694,114.15		20,218,219.75	
Education surcharge	14,358,858.21		16,954,742.50	
Resource tax				
property tax	14,895,768.85		14,126,747.46	
land holding tax	4,934,522.15		5,529,067.02	
vehicle usage tax	153,088.44		68,623.07	
Stamp duty	6,330,905.84		5,055,913.98	
Foreign taxes and fees	50,309.38		2,355.07	
Environmental protection tax	122,686.85		282,611.09	
Land appreciation tax	117,511.01		63,513.56	
total	58,657,764.88		62,301,793.50	

other instructions:

For details of various taxes and additional calculation and payment standards, please refer to the tax notes.

63. Sales expenses

√Applicable □Not applicable

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project	Unit: Currency: RMB	
	Current period	Previous period
employee's salary	141,284,222.53	144,902,273.61
After-sales service fee	28,624,138.72	30,557,712.58
Travel expenses	28,592,054.83	46,530,969.86
Hospitality	16,396,631.10	8,015,180.25
Depreciation	767,223.77	472,949.01
insurance	9,295,664.45	7,903,985.96
Bid winning fee	32,175,808.96	36,123,689.55
Exhibition fee and advertising fee	2,587,305.95	6,130,063.06
Office expenses	2,747,137.45	7,169,342.60
Conference fees	347,736.24	131,191.18
Consultancy fee	10,664,994.88	6,957,812.62
Material consumption	8,664,969.73	3,180,541.46
Repair cost	5,874,954.97	890,143.32
Rental fees	9,793,109.98	7,788,921.42
other	26,408,327.94	4,358,706.42
total	324,224,281.50	311,113,482.90
other instructions:		
not applicable		

64. Management expenses

√Applicable □Not applicable

project	Unit: Currency: RMB	
	Current period	Previous period
employee's salary	144,327,214.11	137,819,980.22
Travel expenses	5,841,658.10	5,196,251.22
Office expenses	5,960,398.85	5,334,847.27
Hiring intermediary agency fee	7,805,764.98	7,807,804.16
Business Hospitality	8,819,428.44	5,057,956.06
Depreciation	26,509,568.75	36,632,674.96
Amortization of long-term assets	18,106,928.33	19,148,874.50
Property insurance premium	5,460,816.65	4,930,765.93
Consultation fee	12,306,596.34	5,248,076.99
Material consumption	5,679,714.97	3,652,399.67
Repair cost	5,750,724.66	2,586,028.18
Utility bill	3,505,787.21	3,577,943.80
Board fee	233,537.74	134,685.00
Rental fees	3,272,421.88	4,375,779.26
Share-based payment	6,525,166.67	
other	29,074,421.40	6,243,575.61
total	289,180,149.08	247,747,642.83
other instructions:		
not applicable		

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65. R&D expenses

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Labor cost	126,734,971.51	76,768,740.38
material fee	372,841,938.71	371,786,063.88
equipment cost	7,226,681.54	21,233,569.76
inspection fees	38,670,794.75	17,438,466.07
Depreciation	22,006,215.64	27,113,142.96
Utility bill	26,589,069.21	18,048,682.71
Travel expenses	1,447,004.69	2,950,802.72
Consultation fee	5,722,518.45	3,312,472.03
other	15,111,699.36	17,441,667.30
total	616,350,893.86	556,093,607.81

other instructions:
not applicable

66. Financial expenses
√Applicable □Not applicable

Unit: Currency: RMB		
project	Current period	Previous period
Interest expense	132,666,977.14	147,136,527.47
Less: interest income	-47,882,043.46	-32,420,743.97
Exchange losses	21,356,836.85	54,613,892.03
Fee expenditure	33,552,296.24	23,942,565.44
total	139,694,066.77	193,272,240.97

other instructions:
not applicable

67. Other income
√Applicable □Not applicable

Unit: Currency: RMB		
project	Current period	Previous period
Government subsidies related to the daily activities of the company	79,520,911.66	114,601,469.35
Withholding personal income tax handling fee refund	1,312,601.22	671,996.96
total	80,833,512.88	115,273,466.31

other instructions:

Among them, the details of government subsidies are as follows:

Subsidy items	Current Amount	Amount of the previous period	Related to assets/income Related
Equipment cable construction project		2,341,400.00	Related to assets
Provincial Science and Technology Achievement Transformation Fund	274,999.98	274,999.98	Related to assets
Technical Transformation of Super Large Preform	806,500.02	806,500.02	Related to assets
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Photovoltaic material construction project	1,717,200.00	1,171,726.29	Related to assets
Lithium battery construction project	1,020,000.00	1,020,000.00	Related to assets
Long-life lithium battery development	60,000.00	60,000.00	Related to assets
Solar battery backplane project		545,473.71	Related to assets
Introduce major equipment		212,492.50	Related to assets
Photovoltaic power station project	909,868.76	909,868.76	Related to assets
Special cable project		650,000.00	Related to assets
110V power station		750,000.00	Related to assets
Special optical fiber manufacturing	5,896,453.24	3,855,268.01	Related to assets
Technical Transformation of Ultra-high Voltage 500KV Cable	1,642,500.00	1,642,500.00	Related to assets
Ultra-high voltage AC/DC submarine optical cable	5,375,000.00	5,375,000.00	Related to assets
Industrial Internet identification analysis secondary node		2,015,967.05	Related to assets
Recycling demonstration project	590,000.00		Related to assets
Industrial and information industry transformation and upgrading and strategy		263,865.72	Related to income
Strategic Emerging Development Project			

Technology funding subsidies	1,908,000.00	5,790,016.77	Related to income
Various rewards	2,838,000.00	2,007,000.00	Related to income
VAT refund	774,954.83	288,029.86	Related to income
Special Support Fund	28,725,172.93	59,296,529.98	Related to income
Patent and intellectual property subsidies	793,700.00	2,866,593.00	Related to income
R & D funding	277,800.00	716,313.70	Related to income
Talent plan	1,426,467.13	895,564.38	Related to income
Export credit insurance	1,000,000.00		Related to income
Photovoltaic industry support funds		890,295.00	Related to income
discount	343,542.51	3,517,000.00	Related to income
Special funds for business development	2,101,683.00	5,174,300.00	Related to income
Investment and construction special	14,569,275.00	4,911,594.98	Related to income
Innovation funds	952,000.00	200,000.00	Related to income
other	5,517,794.26	6,153,169.64	Related to income
total	79,520,911.66	114,601,469.35	

68. Investment income

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Long-term equity investment income calculated by the equity method	13,483,614.36	264,462.76
Investment income from the disposal of long-term equity investments		
Investment income of trading financial assets during the holding period		
Other equity instrument investment shares acquired during the holding period		
Profit		
Interest income from debt investment during the holding period		
Interest income obtained during the holding period of other debt investments		
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Investment income from disposal of trading financial assets	4,660.40	62,194.22
Investment income from the disposal of other equity instrument investments		
Investment income from disposal of debt investment		
Investment income from the disposal of other debt investments		
Investment in other non-current financial assets during the holding period	4,120,549.65	
income		
Investment income from the disposal of other non-current financial assets	4,124,151.26	
beneficial		
Invalid hedge closing profit and loss	25,499,249.48	-26,098,564.42
Foreign exchange forward contract	6,997,805.49	1,996,138.32
Financial income	683,395.50	8,746,021.36
other	-48,804.79	-48,804.79
total	51,616,318.83	-15,078,552.55

other instructions:

not applicable

69. Net exposure hedging income

□Applicable √Not applicable

70. Gains from changes in fair value

√Applicable □Not applicable

Unit: Currency: RMB

Sources of income from changes in fair value	Current period	Previous period
Transactional financial assets	36,843.28	-7,325,125.05
Of which: the fair price generated by derivative financial instruments		
Value change income		
Derivative financial assets	9,671,119.18	6,092,782.14
Other non-current financial assets	-83,615,586.12	49,628,732.86
Transactional financial liabilities		

Investment real estate measured at fair value

Derivative financial liabilities		-1,106,583.79
total	-73,907,623.66	47,289,806.16

other instructions:

not applicable

71. Credit impairment loss

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Bad debt loss on bills receivable	3,209,054.87	2,566,797.33
Bad debt losses on accounts receivable	-79,535,577.96	-78,068,890.44
Bad debt losses on other receivables	-981,677,813.90	-941,789.29
Devaluation loss of debt investment		
Other debt investment impairment losses		

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Long-term bad debt loss of receivables

Contract asset impairment loss

total	-1,058,004,336.99	-76,443,882.40
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other instructions:

not applicable

72. Asset impairment loss

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period
1. Loss of bad debts		
2. Loss of inventory falling prices and contract performance costs		
Impairment loss	-34,215,423.51	-73,134,814.52
3. Long-term equity investment impairment losses		
4. Devaluation loss of investment real estate		
5. Impairment loss of fixed assets		
6. Devaluation loss of construction materials		
7. Impairment loss of construction in progress		
8. Impairment loss of productive biological assets		
9. Impairment losses of oil and gas assets		
X. Intangible assets impairment loss		
11. Goodwill impairment loss		
12. Other		
13. Provision for impairment of contract assets	1,515,894.81	-11,120,744.06
total	-32,699,528.70	-84,255,558.58

other instructions:

not applicable

73. Assets disposal income

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Gains or losses on disposal of fixed assets	1,440,366.16	-1,871,757.18
total	1,440,366.16	-1,871,757.18

other instructions:

□Applicable √Not applicable

74. Non-operating income

√Applicable □Not applicable

Unit: Currency: RMB

project	Current period	Previous period	Included in the current non-recurring profit and loss
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Profit from disposal of non-current assets			Amount of
total	30,729.15	743,134.27	30,729.15
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Including: disposal of fixed assets			
Gain	30,729.15	743,134.27	30,729.15
Disposal of intangible assets			
Gain			
Debt restructuring gains			
Non-monetary asset exchange interest			
have to			
Accept donations			
government subsidy	918,611.48		918,611.48
other	8,667,815.55	8,881,341.65	8,667,815.55
total	9,617,156.18	9,624,475.92	9,617,156.18

Government subsidies included in current profit and loss

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

75. Non-operating expenses

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Current period	Previous period	Included in the current non-recurring profit and loss Amount of
Total loss from disposal of non-current assets	1,352,944.55	1,404,325.73	1,352,944.55
Including: Loss on disposal of fixed assets	1,352,944.55	1,404,325.73	1,352,944.55
Loss on disposal of intangible assets			
Losses from debt restructuring			
Non-monetary asset exchange losses			
External donation	1,045,038.03	220,571.00	1,045,038.03
Very loss	56,310.78		56,310.78
other	7,195,873.98	2,545,952.56	7,195,873.98
total	9,650,167.34	4,170,849.29	9,650,167.34

other instructions:

not applicable

76. Income tax expenses

(1) Income tax expense table

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Current income tax expense	303,853,964.18	273,030,893.10
Deferred income tax expense	-57,509,403.81	-23,516,229.19
total	246,344,560.37	249,514,663.91

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(2) Accounting profit and income tax expense adjustment process

√Applicable □Not applicable

project	Unit: Currency: RMB	
	Current period	
Total profit		559,397,651.68
Income tax expense calculated at statutory/applicable tax rate		83,909,647.75
The impact of different tax rates applied to subsidiaries		6,231,630.47
Adjust the impact of income tax in previous periods		
Impact of non-taxable income		-2,940,624.60
The impact of non-deductible costs, expenses and losses		1,616,485.40
Use the deductible losses of deferred income tax assets that have not been recognized in the previous period		
Impact		
The deductible temporary difference of unrecognized deferred income tax assets in the current period		176,519,740.77
XOR deductible loss		
R&D super deduction		-18,992,319.42
Income tax expense		246,344,560.37

other instructions:

□Applicable √Not applicable

77. Other comprehensive income

√Applicable □Not applicable

See the notes for details.

78. Cash flow statement items

(1). Other cash received related to operating activities

√Applicable □Not applicable

project	Unit: Currency: RMB	
	Current period	Previous period
Interest income	47,882,043.46	32,420,743.97
Subsidy income	125,832,650.78	161,173,107.31
Margin and other transactions	271,903,268.00	357,799,182.17
other	8,667,815.55	12,151,235.69
total	454,285,777.79	563,544,269.14

Description of other cash received related to operating activities:

not applicable

(2). Other cash paid related to operating activities

√Applicable □Not applicable

project	Unit: Currency: RMB	
	Current period	Previous period
Expenses	396,767,899.55	314,053,380.98
Margin and other transactions	293,804,645.43	330,936,498.78
other	7,252,184.76	2,543,496.27
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total	697,824,729.74	647,533,376.03
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Description of other cash paid related to operating activities:

not applicable

(3). Other cash received related to investment activities

√Applicable □Not applicable

project	Unit: Currency: RMB	
	Current period	Previous period
Invalid hedge closing income	45,984,951.44	
Take back financial management		600,100,000.00
Asset management plan fund recovery	61,861,916.61	35,528,000.00
Foreign exchange forward contract income	14,799,017.77	4,345,708.09
Financial income	683,395.50	8,746,021.36

other	total	123,329,281.32	62,194.22 648,781,923.67
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Description of other cash received related to investment activities:

not applicable

(4). Other cash paid related to investment activities

☒Applicable ☐Not applicable

		Unit: Currency: RMB	
project	Current period	Previous period	
Donation expenditure	1,045,038.03	220,571.00	
Invalid hedge closing loss	20,485,701.96	26,098,564.42	
Financial product expenditure		200,000,000.00	
Capital expenditure of asset management plan	45,530,911.44	56,844,800.00	
Foreign exchange forward contract losses	7,801,212.28	2,349,569.77	
other	5,339,768.21	1,233,865.35	
total	80,202,631.92	286,747,370.54	

Description of other cash paid related to investment activities:

not applicable

(5). Other cash received related to financing activities

☒Applicable ☐Not applicable

		Unit: Currency: RMB	
project	Current period	Previous period	
Recover loan margin	37,377,324.10		
total	37,377,324.10		

Description of other cash received related to financing activities:

not applicable

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(6). Other cash paid related to financing activities

☒Applicable ☐Not applicable

		Unit: Currency: RMB	
project	Current period	Previous period	
Loan margin	28,476,100.80		
Consolidated expenditure under the same control		40,388,758.52	
total	28,476,100.80	40,388,758.52	

Description of other cash paid related to financing activities:

not applicable

79. Supplementary information on cash flow statement

(1) Supplementary information on cash flow statement

☒Applicable ☐Not applicable

		Unit: Currency: RMB
additional materials	Current Amount	Amount of the previous period
1 . Adjust net profit to cash flow from operating activities		
quantity:		
Net profit	313,053,091.31	1,131,863,669.60
Add: Provision for asset impairment	32,699,528.70	76,443,882.40
Credit impairment loss	1,058,004,336.99	84,255,558.58
Depreciation of fixed assets, depletion of oil and gas assets, production		
Depreciation of biological assets	585,828,862.77	506,045,790.12
Amortization of right-of-use assets		
Amortization of intangible assets	38,404,287.82	27,375,156.02
Amortization of long-term deferred expenses	1,077,947.23	1,797,237.22
Disposal of fixed assets, intangible assets and other long-term		
Loss of assets (returns are listed with "-")	-1,440,366.16	1,871,757.18
Loss from scrapping of fixed assets (returns are filled with "-")		

List)	1,322,215.40	1,402,291.89
Loss from changes in fair value (returns are filled with "-")		
List)	73,907,623.66	-47,289,806.16
Financial expenses (revenue is listed with "-")	154,023,813.99	172,704,718.72
Investment loss (return is listed with "-")	-51,616,318.83	15,078,552.55
Decrease in deferred income tax assets (increase with "-")		
Number)	2,696,967.57	-29,502,558.88
Increase in deferred income tax liabilities (decrease with "-")		
Number)	-60,206,371.38	5,986,329.69
Decrease of inventory (increase is listed with "-")	-1,710,459,863.15	91,323,165.21
Decrease in operating receivables (increase with "-")		
Number)	-713,779,145.48	-3,799,870,709.41
Increase in operating payable items (decrease with "-")		
Number)	-773,506,095.61	1,237,668,416.64
other	7,570,204.00	-220,571.00
Net cash flow from operating activities	-1,042,419,281.17	-523,067,119.63
2. Major investment and financing that do not involve cash receipts and expenditures		
Funding activities:		
Conversion of debt into capital		

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Convertible corporate bonds due within one year

Financing lease of fixed assets

3. Net changes in cash and cash equivalents:

Ending balance of cash	7,934,836,641.31	6,950,384,553.37
Less: the beginning balance of cash	9,810,364,361.61	9,063,166,991.14
Add: ending balance of cash equivalents		
Less: opening balance of cash equivalents		
Net increase in cash and cash equivalents	-1,875,527,720.30	-2,112,782,437.77

(2) Net cash paid for acquiring subsidiaries in the current period

☐Applicable ☒Not applicable

(3) Net cash received from disposal of subsidiaries in the current period

☐Applicable ☒Not applicable

(4) Composition of cash and cash equivalents

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Ending balance	Opening Balance
1. Cash	7,934,836,641.31	9,810,364,361.61
Including: cash on hand	1,348,445.88	770,076.29
Bank deposit that can be used for payment at any time	7,660,585,099.19	9,603,236,493.28
Other monetary assets that can be used for payment at any time	272,903,096.24	206,357,792.04
gold		
Deposits in central bank that can be used for payment		
item		
Deposit of interbank money		
Disbursement of interbank funds		
2. Cash equivalents		
Of which: bond investments due within three months		
3. Balance of cash and cash equivalents at the end of the period	7,934,836,641.31	9,810,364,361.61
Among them: used by the parent company or subsidiary within the group		
Restricted cash and cash equivalents		

other instructions:

☐Applicable ☒Not applicable

80. Notes to items in the statement of changes in owner's equity

Explain the name of the "other" items and the amount of adjustment to adjust the balance at the end of the previous year:

☐Applicable ☒Not applicable

81. Assets with restricted ownership or use rights

√Applicable □Not applicable

Unit: Currency: RMB

project	Book value at the end of the period	Reason for restriction
Money funds	1,289,324,322.87	Margin deposit
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bill receivable	6,846,282.96	Bills payable guarantee
stock		
Fixed assets		
Intangible assets		
bill receivable	132,001,356.46	Short-term loan pledge
Other non-current assets	28,476,100.80	Long-term margin deposit
total	1,456,648,063.09	/

other instructions:

not applicable

82. Foreign currency monetary items

(1). Monetary items in foreign currency

√Applicable □Not applicable

unit: yuan

project	Foreign currency balance at the end of the period	Converted into RMB at the end of the period
	Balance	Balance
Money funds	-	1,691,768,530.24
Of which: of which: U.S. dollars	201,363,271.13	1,300,826,867.84
EUR	32,171,119.18	247,273,656.23
Hong Kong dollar	85,952.04	71,520.69
Australian dollar	3,400,414.91	16,501,533.48
Indian Rupee	423,416,880.61	36,825,412.94
JPY	4.96	0.29
Singapore Dollar	5,891,322.77	28,294,255.87
Brazilian Real	13,549,299.77	17,664,222.11
Swiss franc	333.08	2,336.02
Canadian Dollar	590,777.93	3,077,775.78
Indonesian Rupiah	61,046,691,883.41	27,226,824.58
Bangladeshi Taka	21,999,699.03	1,654,157.37
British Pound	455,908.77	4,076,280.31
Turkish Lira	8,473,154.22	6,267,592.18
Moroccan Dirham	2,751,972.73	2,006,094.55
accounts receivable	-	1,682,913,422.73
Of which: USD	121,174,008.22	782,796,210.48
EUR	48,604,959.68	373,587,441.07
Canadian Dollar	27,376.66	142,624.19
Australian dollar	4,400,385.85	21,354,192.45
Indonesian Rupiah	438,120,684,304.93	195,401,825.20
Brazilian Real	232,123,500.81	302,619,408.00
Turkish Lira	9,479,142.00	7,011,721.34
Other receivables	-	17,995,535.55
Of which: USD	1,365,788.91	8,823,132.94
EUR	654,381.84	5,029,709.70
Indian Rupee	29,222,814.81	2,541,566.65
Indonesian Rupiah	1,118,163,520.18	498,700.93
Brazilian Real	748,247.20	975,489.87
Hong Kong dollar	2,000.00	1,664.20
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Singapore Dollar	20,543.44	4.8027	98,664.00
Moroccan Dirham	36,500.00	0.728966	26,607.26
short-term loan	-	-	628,438,659.57
Of which: USD	77,931,451.66	6.4601	503,444,970.87
Indian Rupee	699,420,503.15	0.086972	60,830,000.00
Indonesian Rupiah	143,864,772,869.96	0.000446	64,163,688.70
accounts payable	-	-	672,110,450.08
Of which: USD	39,776,143.37	6.4601	256,957,863.79
EUR	27,240,038.82	7.6862	209,372,386.37
JPY	2,712,500.00	0.058428	158,485.95
Indian Rupee	2,111,075,283.08	0.086972	183,604,439.52
Brazilian Real	6,030,790.50	1.3037	7,862,341.57
Bangladeshi Taka	103,148,626.41	0.07519	7,755,745.22
Turkish Lira	5,840,900.00	0.7397	4,320,513.73
British Pound	16,318.00	8.941	145,899.24
Moroccan Dirham	2,651,392.10	0.728966	1,932,774.69
Other payables	-	-	203,928,978.25
Of which: USD	25,176,335.80	6.4601	162,641,646.90
EUR	4,740,786.99	7.6862	36,438,636.96
Indian Rupee	16,346,535.21	0.086972	1,421,690.86
Brazilian Real	2,628,674.95	1.3037	3,427,003.53
Long term loan	-	-	174,314,503.15
Of which: USD	26,983,251.52	6.4601	174,314,503.15

other instructions:

not applicable

(2). Description of overseas operating entities, including for important overseas operating entities, their main overseas operating locations and their bookkeeping positions should be disclosed if the accounting standard currency changes

☐Applicable ☒Not applicable

83. Hedging

☐Applicable ☒Not applicable

84. Government subsidies

1. Basic situation of government subsidies

☐Applicable ☒Not applicable

2. Refund of government subsidies

☐Applicable ☒Not applicable

other instructions

not applicable

85. Other

☐Applicable ☒Not applicable

8. Changes in the scope of consolidation

1. Business combination not under common control

☐Applicable ☒Not applicable

2. Business combination under the same control

☐Applicable ☒Not applicable

3. Reverse purchase

☐Applicable ☒Not applicable

4. Disposal of subsidiaries

Whether there is a situation where a single disposal of the investment in the subsidiary will lose control of the investment

☐Applicable ☒Not applicable
other instructions:
☐Applicable ☒Not applicable

5. Changes in the scope of consolidation due to other reasons

Explain the changes in the scope of consolidation caused by other reasons (such as the establishment of a new subsidiary, a liquidation subsidiary, etc.) and related conditions:

☒Applicable ☐Not applicable

During the reporting period, the company directly or indirectly established 5 new subsidiaries, including Zhongtian Technology Co., Ltd. Cayman Co., Ltd., STARFLY ENERGY PTE.LTD., Hangzhou Zhongzhe Zhihai Technology Co., Ltd., Nantong Zhongzhe Enterprise Management Center (Limited Partnership), Guangzhou Zhongzhe Guangzhihai Technology Co., Ltd. is included in the scope of consolidation in the current period; the company may indirectly reduce 3 subsidiaries, including Qinghai Zhongtian Ne Source Co., Ltd., Suining Zhongtian Photovoltaic Power Development Co., Ltd., Jiangsu Zhongtian Interconnection Technology Co., Ltd.

6. Other

☐Applicable ☒Not applicable

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9. Interests in other entities

1. Interests in subsidiaries

(1). The composition of the enterprise group

☒Applicable ☐Not applicable

Subsidiary name	Main economies Camp	Registration Registration	Business quality	Shareholding ratio (%)		Get Way
				direct	indirect	
Zhongtian Technology Optical Fiber Co., Ltd.	Nantong city	Nantong city	Make light Fiber	100.00		set up
Zhongtian Financial Investment Co., Ltd.	Nantong city	Nantong city	Investment Management reason	90.00	10.00	set up
Zhongtian Technology Precision Material Co., Ltd.	Nantong city	Nantong city	Pre-manufacturing Making rods	100.00		Business combination
Jiangdong Xiangjun Material Co., Ltd.	Nantong city	Nantong city	new material		65.00	Establishment
Zhongtian Alloy Technology Co., Ltd.	Nantong city	Nantong city	Copper products Processing	100.00		Business combination
Zhongtian World Trade Co., Ltd.	Nantong city	Nantong city	trading	100.00		set up
Zhongtian Technology Columbia Co., Ltd.	Columbia Asia	Columbia Asia	trading		100.00	set up
Zhongtian (Thailand) Co., Ltd.	Thailand	Thailand	trading		100.00	set up
Zhongtian Technology Russia Co., Ltd.	Russia	Russia	trading		100.00	set up
Zhongtian Technology Middle East Co., Ltd.	UAE	UAE	trading		100.00	set up
Zhongtian Europe Co., Ltd.	Germany	Germany	trading	100.00		set up
Zhongtian Technology France Co., Ltd.	France	France	trading		100.00	set up
Zhongtian Technology Australia Limited company	Australia Asia	Australia Asia	trading		100.00	set up
Zhongtian Vietnam Co., Ltd.	Vietnam	Vietnam	trading		100.00	set up
Zhongtian Philippines Co., Ltd.	the Philippines	the Philippines	trading		100.00	set up

China-Mexico Zhongtian Co., Ltd.	Mexico	Mexico	trading	100.00	set up
Zhongtian Photovoltaic Technology Co., Ltd.	Nantong city	Nantong city	Photovoltaic Electricity		set up
Zhongtian Photovoltaic Power Development company	Rudong County	Rudong County	Photovoltaic Electricity	100.00	set up
Zhongtian Photovoltaic Power Development company	Huailian City	Huailian City	Photovoltaic Electricity	100.00	set up
Zhongtian Photovoltaic Power Development company	Fuxi County	Fuxi County	Photovoltaic Electricity	100.00	set up
Zhongtian Technology Group Rudong Electric Power company	Rudong County	Rudong County	Photovoltaic Electricity	100.00	set up
Yancheng Zhongtian Boleda New Energy Limited company	Yancheng	Yancheng	Photovoltaic Electricity	80.00	set up
Zhongtian Xintong Photovoltaic Power Development Limited company	Nantong city	Nantong city	Photovoltaic Electricity	100.00	set up
Zhongtian Laohekou New Energy Technology company	Laohekou city	Laohekou city	Photovoltaic Electricity	100.00	set up
Zhongtian Power Development Nantong Co., Ltd.	Nantong city	Nantong city	Photovoltaic Electricity	100.00	set up
Zhongtian Photovoltaic (Jining) Co., Ltd.	Jining	Jining	Photovoltaic Electricity	100.00	set up

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Nantong Zhongtian Kaisha Photovoltaic company	Nantong city	Nantong city	Photovoltaic Electricity	100.00	set up
Zhongtian Technology Equipment Cable Co., Ltd.	Nantong city	Nantong city	Manufacturing Spare cable	100.00	set up
Zhongtian Technology Submarine Cable Co., Ltd.	Nantong city	Nantong city	Manufacturing Bottom cable	85.67	3.38 Establishment
Jiangsu Zhongtian Technology Cable Accessories company	Nantong city	Nantong city	Make electricity Cable accessories	60.00	Business combination
Shanghai Zhongtian Aluminum Wire Co., Ltd.	Shanghai	Shanghai	Manufacturing String	66.88	3.13 Business combination
Jiangdong Hardware Equipment Co., Ltd.	Rudong County	Rudong County	Manufacturing Tool	100.00	Business combination
Jiangsu Zhongtian Technology Software company	Nantong city	Nantong city	Software open Hair service	100.00	set up
Zhongtian Technology Group Shanghai Information Technology Limited company	Shanghai	Shanghai	trading	100.00	Business combination
Zhongtian Technology Group Hong Kong Co., Ltd.	Hongkong	Hongkong	trading	100.00	set up
Zhongtian Technology Co., Ltd. Cayman Islands	Cayman	Cayman	trading	100.00	set up
STARFLYENERGY PTE.LTD. Singapore	Singapore	Singapore	Energy Investment Capital	100.00	set up
Guangdong Zhongtian Technology Optical Cable Co., Ltd.	Foshan City	Foshan City	Make light cable	70.00	set up
Zhongtian Photovoltaic Materials Co., Ltd.	Nantong city	Nantong city	Make light Volt Material	90.00	set up
Zhongtian Energy Storage Technology Co., Ltd.	Nantong city	Nantong city	Manufacturing Can battery	100.00	set up
Zhongtian Power Optical Cable Co., Ltd.	Rudong County	Rudong County	Make light cable	100.00	set up
Zhongtian Radio Frequency Cable Co., Ltd.	Nantong city	Nantong city	Make shot Frequency cable	100.00	set up
Zhongtian Broadband Technology Co., Ltd.	Rudong County	Rudong County	Manufacturing With products	100.00	Business combination
Nantong Zhongtian Communication Device Co., Ltd.	Rudong County	Rudong County	Manufacturing Letter device	100.00	Business combination
Zhongtian Communication Technology Co., Ltd.	Nantong city	Nantong city	Manufacturing String	100.00	set up
Wuhan Xingsiwei Optoelectronics Technology Co., Ltd.	Wuhan	Wuhan	Make light Module	70.00	Business combination
Shenzhen Shenda Weitong Technology Co., Ltd.	Shenzhen	Shenzhen	Antenna Research send	52.08	Business combination
Jiangdong Technology Co., Ltd.	Rudong County	Rudong County	Make light Fiber	100.00	set up
Nantong Jiangdong Electric Communication Co., Ltd.	Rudong County	Rudong County	Communication equipment	51.00	established

			Prepare		
Subei Optical Cable Co., Ltd.	Yancheng	Yancheng	Make light cable	100.00	set up
Jiangsu Zhongtian Boleda Transformer Co., Ltd. company	Yancheng	Yancheng	Make changes Depressor	70.00	30.00 Business combination
Zhongtian Ocean System Co., Ltd.	Nantong city	Rudong County	Manufacturing sea	40.00	30.00 set up

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			Foreign equipment		
Hangzhou Zhongzhe Zhihai Technology Co., Ltd.	Hangzhou	Hangzhou	Marine design		90.2 Establishment
			Prepare		
Nantong Zhongzhe Enterprise Management (Nantong city partnership)	Nantong city	Nantong city	Enterprise Management reason		80 Establishment
Guangzhou Zhongguang Zhihai Technology Co., Ltd.	Guangzhou	Guangzhou	Marine design		100 set up
			Prepare		
Nantong Jiangdong Material Co., Ltd.	Rudong County	Rudong County	Production assistant	51.00	set up
			Supporting materials		
Zhongtian Technology Group Ocean Engineering company	Rudong County	Rudong County	Marine engineering	100.00	set up
			Engineering		
Zhongtian Light Alloy Co., Ltd.	Rudong County	Rudong County	Aluminum alloy Processing	100.00	set up
Jiangdong Alloy Technology Co., Ltd.	Rudong County	Rudong County	Copper products Processing	100.00	set up
Zhongtian Electronic Materials Co., Ltd.	Nantong city	Nantong city	Make electricity	92.00	set up
			Sub-material		
Zhongtian Group Shanghai Superconducting Technology company	Shanghai	Shanghai	Manufacturing superconductivity product	50.00	set up
Chengdu Xintong Cryogenic Equipment Co., Ltd. manage	Chengdu	Chengdu	Manufacturing temperature Control equipment		51.00 Business combination
Baotou Zhongtian Electronic Materials Co., Ltd.	Baotou	Baotou	Make electricity	100.00	set up
			Sub-material		
Jiangdong Electronic Materials Co., Ltd.	Rudong County	Rudong County	Make electricity	100.00	Business combination
			Sub-material		
Zhongtian Chaorong Technology Co., Ltd.	Nantong city	Nantong city	Make electricity container	100.00	set up
Zhongtian Yupin Technology Co., Ltd.	Nantong city	Nantong city	Make electricity container		100.00 Business combination
South China Sea Cable Co., Ltd.	Lufeng	Lufeng	Manufacturing sea Bottom cable		100.00 set up
Zhongtian Dafeng Submarine Cable Co., Ltd.	Yancheng	Yancheng	Manufacturing sea Bottom cable		100.00 set up
Zhongtian (Shanghai) Intelligent Technology Co., Ltd. manage	Shanghai	Shanghai	Technology development		set up
Jiangsu Zhongtian Carbon-based Materials Co., Ltd.	Nantong city	Nantong city	manufacturing	75.00	set up
Zhongtian Technology Indonesia Co., Ltd.	Indonesia	Indonesia	Make light cable	100.00	set up
Zhongtian Technology Indonesia Trading Co., Ltd.	Indonesia	Indonesia	trading		100.00 set up
Zhongtian Technology Brazil Co., Ltd.	Brazil	Brazil	Make light cable	87.50	set up
Zhongtian Technology India Co., Ltd.	India	India	Make light cable	100.00	set up
Zhongtian Technology Morocco Co., Ltd.	Morocco	Morocco	Make light cable	100.00	set up
Demei Cable Co., Ltd.	Turkey	Turkey	Make electricity cable	100.00	Business combination

other instructions:

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Note: Zhongtian Technology indirectly holds 51% of the equity of Nantong Jiangdong Dianke Communication Co., Ltd. Due to clerical errors by the staff, The company's 2020 annual report incorrectly stated Zhongtian Technology's shareholding ratio in Jiangdong Dianke as 100%.

(2). Important non-wholly owned subsidiaries

√Applicable □Not applicable

Subsidiary name	Minority shareholders Proportion(%)	Attributable to minority shareholders East's profit and loss	Unit: Currency: RMB		
			As in the current period	Report dividends	Profit balance
Zhongtian Technology Submarine Cable Company limited by shares	40.95	58,879,050.20		1,600,000.00	503,657,924.89
Zhongtian Photovoltaic Materials Limited company	10.00	-2,138,260.01			14,413,536.67
Zhongtian Technology Brazil Limited company	12.50	1,371,504.07			-1,356,747.40
Zhongtian Electronic Materials Limited company	8.00	-367,045.03			58,527,856.04

Note that the minority shareholder's shareholding ratio is different from the voting rights ratio:
□Applicable √Not applicable

other instructions:
□Applicable √Not applicable

(3). Main financial information of important non-wholly-owned subsidiaries

√Applicable □Not applicable

Subsidiary name	Ending balance						Unit: Currency: RMB		
	Current assets	Total non-current assets	Total current liabilities and non-current liabilities				Opening Balance		
Zhongtian Branch Technical submarine cable	16,245,919.38	1,609,573,491.51	8,725,819,410.89	4,042,173,872.75	175,719,112.44	4,217,892,985.19	6,129,296,297.35	1,420,711,507.52	7,550,007,804.87
Shares have									
Limited company									
Zhongtianguang	225,920,804.51	202,893,732.74	428,814,537.25	274,667,620.55	10,011,550.00	284,679,170.55	189,317,177.58	195,848,573.64	385,165,751.22
	207,919,034.46	11,728,750.0							

Volt Material limited manage								
Zhongtian Branch Technology Brazil limited manage	470,165,060.68	43,664,408.76	513,829,469.44	524,683,448.61	524,683,448.61	487,905,148.61	50,508,568.05	538,413,716.66
Zhongtian Power Sub-material limited manage	103,333,445.49	334,395,705.58	437,729,151.07	38,694,054.59	38,694,054.59	85,680,058.16	345,875,244.42	431,555,302.58
								45,632,143.22

Subsidiary name	Current period				Previous period			
	Operating income	Net profit	Total comprehensive income	Cash flow from operating activities quantity	Operating income	Net profit	Total comprehensive income	Cash flow from operating activities quantity
Zhongtian Technology Submarine Cable Limited company	940,806,120.61	537,141,956.43	537,141,956.43	351,166,829.38	2,859,745,544.02	425,569,295.87	445,361,445.87	

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Zhongtian Photovoltaic Limited materials company	127,379,892.07	-21,382,600.06	-21,382,600.06	13,494,620.66	153,724,581.46	-22,679,920.37	-22,679,920.37
Zhongtian Technology Brazil Limited company	310,603,908.61	10,972,032.54	10,972,032.54	-158,043,626.70	141,187,853.45	-67,826,523.15	-63,637,155.37
Zhongtian Electronics Limited materials company	33,797,649.49	-4,588,062.88	-4,588,062.88	4,926,891.48	3,572,613.18	-16,788,583.19	-16,788,583.19
other instructions: not applicable							

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(4). Significant restrictions on the use of corporate group assets and repayment of corporate group debts:

☐Applicable ☒Not applicable

(5). Financial support or other support provided to structured entities included in the scope of consolidated financial statements:

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

2. The ownership share of the subsidiary changes and the subsidiary still controls the transaction

☐Applicable ☒Not applicable

3. Rights and interests in joint ventures or joint ventures

☒Applicable ☐Not applicable

(1). Important joint ventures or joint ventures

☒Applicable ☐Not applicable

Unit: Currency: RMB					
Joint ventures	Principal place of business	Registration	Business nature	Shareholding ratio (%)	For joint ventures or joint ventures
Business name				direct	Business investment meeting
				indirect	Calculation method
Sichuan Tianfu Renshou, Sichuan Province	Ren County	Manufacturing and sales	39		Equity method
Jiangdong Technology Co., Ltd.	County	Optical cables and wires			
Limited company					

Note that the shareholding ratio in a joint venture or joint venture is different from the voting rights ratio:
without

Basis for holding less than 20% of the voting rights but having significant influence, or holding 20% or more of the voting rights but not having significant influence:
without

(2). Main financial information of important joint ventures

☒Applicable ☐Not applicable

Unit: Currency: RMB		
	Ending balance / current period	Beginning balance / last period
	Sichuan Tianfu JiangdongXX company	Sichuan Tianfu JiangdongXX company
	Technology Co., Ltd	Technology Co., Ltd
Current assets	503,146,055.66	548,981,382.56
Of which: cash and cash equivalents		
Non-current assets	247,298,164.03	271,927,782.97
Total assets	750,444,219.69	820,909,165.53
Current liabilities	249,300,020.07	315,057,863.77
Non-current liabilities	11,196,035.18	9,559,850.18
Total Liabilities	260,496,055.25	324,617,713.95
Minority shareholders' equity		
Attributable to shareholders' equity of the parent company		496,291,451.58

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Share of net assets calculated based on shareholding ratio	191,079,784.13	193,553,666.12
Adjustment matters	-3,387,006.67	-4,025,118.83
--Goodwill		
--Unrealized profits from internal transaction	3,569,848.31	-3,569,848.31
--other	182,841.64	-455,270.52
Book value of equity investment in joint ventures		
value		
Book value of equity investment in associates		
value	187,692,777.46	189,528,547.29
There is a publicly quoted joint venture equity		
Fair value of investment		
Operating income	437,397,416.85	555,075,885.42
Financial expenses		

Income tax expense		
Net profit	474,959.68	3,425,858.43
Net profit from discontinued operations		
Other comprehensive income	-2,123,700.00	
Total comprehensive income	-1,648,740.32	3,425,858.43
Received this year from joint ventures dividend		
Shares received from associates in this period profit	1,192,761.11	4,784,433.75
other instructions		
not applicable		

(3). Main financial information of important associates

☐Applicable ☒Not applicable

(4). Summary financial information of unimportant joint ventures and associates

☒Applicable ☐Not applicable

	Ending balance / current period	Unit: Currency: RMB Beginning balance / last period
Joint ventures:		
Total book value of investment	1,703,127.04	1,721,597.83
The total of the following items calculated according to the shareholding ratio		
--Net profit	-18,470.79	-8,832.83
--Other comprehensive income		
--Total comprehensive income	-18,470.79	-8,832.83
Associated enterprises:		
Total book value of investment	524,079,713.52	256,520,738.73
The total of the following items calculated according to the shareholding ratio		
--Net profit	524,079,713.52	256,520,738.73
--Other comprehensive income		

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--Total comprehensive income	13,316,850.87	-1,885,179.76
other instructions		
not applicable		

(5). Explanation of significant restrictions on the ability of joint ventures or joint ventures to transfer funds to the company

☐Applicable ☒Not applicable

(6). Excess losses incurred by joint ventures or associates

☐Applicable ☒Not applicable

(7). Unconfirmed commitments related to joint venture investment

☐Applicable ☒Not applicable

(8). Contingent liabilities related to investment in joint ventures or associates

☐Applicable ☒Not applicable

4. Important joint operations

☐Applicable ☒Not applicable

5. Equity in structured entities not included in the scope of consolidated financial statements

Relevant explanations for structured entities not included in the scope of the consolidated financial statements:

☐Applicable ☒Not applicable

6. Other

☐Applicable ☒Not applicable

ten, Risks associated with financial instruments

√Applicable □Not applicable

The company's main financial instruments include equity investment, loans, accounts receivable, accounts payable, etc. The details of each financial instrument For the description of the situation, please refer to the relevant items in this Note 5. The risks associated with these financial instruments, and the company's measures to reduce the risk management policy of is described below. The company's management manages and monitors these risk exposures to ensure that the above risks are controlled. Within the limited range.

The company adopts sensitivity analysis technology to analyze the reasonable and possible changes of risk variables that may cause current profits and losses or shareholders' impact. Since any risk variable rarely changes in isolation, the correlation between variables affects the change of a risk variable. The final impact amount of change will have a significant effect, so the following content is based on the assumption that the change of each variable is independent. OK.

The goal of the company's risk management is to achieve an appropriate balance between risk and return, and to reduce risk to the company's operating performance. The negative impact of the company is reduced to the lowest level, maximizing the interests of shareholders and other equity investors. Based on this risk management objective, The basic strategy of the company's risk management is to determine and analyze the various risks faced by the company, establish an appropriate risk tolerance bottom line and Carry out risk management, and timely and reliably supervise various risks, and control the risks within a limited range.

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(1) Market risk

1. Foreign exchange risk

Foreign exchange risk refers to the risk of losses due to changes in exchange rates. The company's exposure to foreign exchange risks is mainly related to the U.S. dollar, except In addition to several overseas subsidiaries and part of the company's import and export business, the company's other major business activities are denominated in RMB. Calculate. The company has formulated appropriate foreign exchange risk management policies and paid close attention to the impact of exchange rate changes on the company's financial On June 30, 2021, the company's foreign currency monetary assets were equivalent to RMB 3,392,675,500, and foreign currency monetary liabilities were equivalent to RMB 1,678,792,600 (see the foreign currency monetary items in the note for details). Foreign currency risk arising from assets and liabilities of such foreign currency balances May have an impact on the company's operating results.

2. Interest rate risk-cash flow change risk

The risk of changes in the cash flow of financial instruments caused by changes in interest rates is mainly related to floating interest rate bank loans. The company's management It is believed that the company borrows from banks for a short period of time, and most borrowings use fixed interest rates, so the interest rate risk does not exist for the company. In a significant impact.

3. Other price risks

Wuhan Guangxun Technology Co., Ltd. held by the company classified as other non-current financial assets (stock code: 002281) Stocks and investment in the shares of Bank of Jiangsu Co., Ltd. (stock code: 600919) are measured at fair value on the balance sheet date. Therefore, the company bears the risk of changes in the securities market. As of June 30, 2021, other non-current measured at fair value The book value of financial assets is RMB 776,788,800. Assuming that the price of stocks held increases or decreases by 10%, and other factors remain unchanged, the The company's shareholders' equity and other comprehensive income will increase or decrease by approximately RMB 77,768,900.

The hedging tools held by the company and its subsidiaries are mainly to avoid the risk of changes in the price of raw materials such as copper and aluminum. The risk of changes in expected transaction cash flow that can occur is hedged.

(2) Credit risk

The company's credit risk mainly comes from financial assets such as monetary funds, accounts receivable, and other receivables. Management has formulated appropriate credit policies, and constantly monitor these credit risk exposures.

The monetary funds held by the company are mainly deposited in financial institutions such as commercial banks. The management believes that these commercial banks have High reputation and asset status, there is a low credit risk. The company adopts a quota policy to avoid credit risk to any financial institution risk.

In terms of accounts receivable, in order to reduce credit risk, the company has formulated special control procedures, including the approval of credit lines, etc., and Put it into actual work to ensure its effective operation, and at the same time, implement other corresponding measures to ensure that necessary measures are taken to recover overdue right. In addition, the company reviews the recovery of each individual receivable on each balance sheet date for analysis and evaluation to ensure Sufficient provision for bad debts is made for the money that cannot be recovered. Therefore, the management of the company believes that the credit risk borne by the company is a

To reduce. The top five customers of the company’s revenue have long-term cooperative relationships with the company. Although the amount of receivables is relatively large, the company’s risk exposure is distributed among multiple contracting parties and multiple customers, so the company does not have other major credit concentration risks.

(3) Liquidity risk

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When managing liquidity risks, the company maintains and monitors the cash and cash equivalents deemed sufficient by the management to satisfy the company’s business needs and reduce the impact of cash flow fluctuations. The company’s policy is to regularly check current and expected capital flows Demand, and whether it meets the requirements of the loan contract to ensure that the company maintains sufficient cash reserves and obtains major financial The agency promises to provide sufficient reserve funds to meet the short- and long-term liquidity needs. The management of the company believes that the company has passed Different channels to maintain sufficient cash and financing capabilities, including borrowing from banks and issuing securities, and implementing prudent liquidity risks Management to ensure that there is sufficient cash to repay the debts due.

11. Disclosure of fair value

1. The ending fair value of assets and liabilities measured at fair value

√Applicable □Not applicable

Unit: Currency: RMB				
project	First level fair value Measure	Second level fair value measurement	Third level fair value Measure	total
1. Continuous fair value calculation quantity				
(1) Transactional financial assets	85,298,082.90			85,298,082.90
1. Measured at fair value and changed Financial assets				
(1) Investment in debt instruments				
(2) Equity instrument investment				
(3) Derivative financial assets				
2. Designated at fair value				
The amount and its changes are included in the current loss Profitable financial assets				
(1) Investment in debt instruments				
(2) Equity instrument investment				
(2) Other debt investments				
(3) Investment in other equity instruments	127,531,332.86		374,303,344.94	496,834,677.80
Capital				
(4) Investment real estate				
1. Land use rights for lease				
2. Rental buildings				
3. Hold and prepare to transfer after value-added Land use rights				
(5) Biological assets				
1. Consumable biological assets				
2. Productive biological assets				
(6) Derivative financial assets	194,547,787.50	31,554,683.87		226,102,471.37
(7) Financing of accounts receivable			797,618,001.07	797,618,001.07
(8) Other non-current fund financing	776,788,817.40			776,788,817.40
Produce				
Continuously measured at fair value	179,166,020.66	31,554,683.87	1,171,921,346.01	2,382,642,050.54
Total assets				
(6) Transactional financial liabilities				

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1. Measured at fair value and changed

Financial

Debt

Of which: issued transaction bonds

Coupon

Derivative financial liabilities 56,933,170.00 20,934,987.05
other

77,868,157.05

2. Designated as fair value

The amount and changes are included in the current profit and loss

Of financial liabilities

Continuously measured at fair value

Total liabilities 56,933,170.00 20,934,987.05

77,868,157.05

2. Non-sustainable fair value

Measure

(1) Holding assets for sale

Non-continuous measurement at fair value

Total assets

Non-continuous measurement at fair value

Total liabilities

2. The basis for determining the market price of continuous and non-continuous first-level fair value measurement projects

☐Applicable ☒Not applicable

3. Qualitative and quantitative information on the valuation techniques used and important parameters for continuous and non-continuous second-level fair value measurement projects

☐Applicable ☒Not applicable

4. Continuous and non-sustainable third-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used

☐Applicable ☒Not applicable

5. The continuous third-level fair value measurement project, the adjustment information and unobservable parameters between the opening and closing book value are sensitive

Sexual analysis

☐Applicable ☒Not applicable

6. Continuous fair value measurement items. If there is a conversion between various levels during the current period, the reasons for the conversion and the policy for determining the

Policy

☐Applicable ☒Not applicable

7. Changes in valuation technology during the current period and reasons for the changes

☐Applicable ☒Not applicable

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8. The fair value of financial assets and financial liabilities not measured at fair value

☐Applicable ☒Not applicable

9. Other

☐Applicable ☒Not applicable

12. Related parties and related transactions

1. The company's parent company

☒Applicable ☐Not applicable

Unit: Ten Thousand Yuan Currency: RMB

Parent company name	Registration	Business nature	Registered capital	Parent company	Parent company to company
				Industry shareholding ratio	Proportion of voting rights (%)

Zhongtian Science and Technology Co., Ltd. (Zhongtian Mission Co., Ltd. Kouzhen)

Rudong Zhongtian Technology Co., Ltd. (Rudong Zhongtian Technology Co., Ltd. Kouzhen)

Investment management

100 million yuan

(%)

25.048

25.048

Description of the company's parent company

not applicable

The ultimate controlling party of this enterprise is Xue Jiping

other instructions:

not applicable

2. The company's subsidiaries

Please refer to the notes for details of the company's subsidiaries

☒Applicable ☐Not applicable

For details of the company's subsidiaries, please refer to the note "Equity in Subsidiaries".

3. The joint ventures and joint ventures of the company

The important joint ventures or joint ventures of the company are detailed in the notes

☒Applicable ☐Not applicable

For details of the company's important joint ventures and associates, please refer to the note "Equity in Joint Ventures or Associated Enterprises".

Other joint ventures or associates that have related party transactions with the company during the current period, or other joint ventures or associates that have formed a balance with details as following

☒Applicable ☐Not applicable

Name of joint venture or joint venture	Relationship with the company
ZTT TELEKOM JV LLC	Joint ventures
Zhengzhou Tianhe Communication Technology Co., Ltd.	Joint venture

other instructions

☐Applicable ☒Not applicable

4. Other related parties

☒Applicable ☐Not applicable

Names of other related parties	Relationship between other related parties and the company
Rudong Zhongtian Huanghai Hotel Co., Ltd.	Same parent company

Nantong Zhongtian Huanghai Hotel Co., Ltd.	Subsidiary of Rudong Huanghai
Shanghai Yupin Communication Technology Co., Ltd.	Same parent company
Zhongtian Technology Research Institute Co., Ltd.	Same parent company
Jiangsu Zhongtian Technology Engineering Co., Ltd.	Same parent company
Nantong Jiangdong Logistics Co., Ltd.	Same parent company
Zhongtian Electric Technology Co., Ltd.	Same parent company
Nantong Zhongtian Jiangdong Real Estate Co., Ltd.	Same parent company
Zhongtian Technology Group Shanghai Yadong Supply Chain Management Co., Ltd.	Same parent company
Zhongtian Xinxing Materials Co., Ltd.	Same parent company
Jiangsu Zhongtian Huayu Intelligent Technology Co., Ltd.	Same parent company
Jiangsu Zhongtian Technology E-Commerce Co., Ltd.	Same parent company
Nantong Zhongtian Construction Engineering Co., Ltd.	Same parent company
Shanghai Yuanwei Construction Engineering Co., Ltd.	Same parent company
Zhongtian Intelligent Equipment Co., Ltd.	Same parent company
Jiangsu Zhongtian Internet Technology Co., Ltd.	Same parent company
Zhongtian Technology Group Singapore Pte Ltd	Same parent company
Zhongtian Technology Group Cayman Co., Ltd.	Subsidiary of Zhongtian Singapore
Zhongtian Shangma Additive Manufacturing Co., Ltd.	Associate of the parent company
Rudong Hefeng Offshore Wind Power Co., Ltd.	Parent company shareholding company
State Grid Jiangsu Integrated Energy Service Co., Ltd.	Parent company shareholding company
China Energy Construction Group Hunan Electric Power Design Institute	Parent company shareholding company
Limited company	
China Communications Communications Network Technology Co., Ltd.	Parent company shareholding company
Nanjing Rushen Hi-Tech Investment Consulting Co., Ltd.	Independent director holding company
Sujiao Control Rudong Offshore Wind Power Co., Ltd.	Parent company shareholding company
Nantong Guoxin Junan Venture Capital Co., Ltd.	Parent company shareholding company
Nanjing Fangyuan Global Display Technology Co., Ltd.	Parent company shareholding company

Jiangsu Tongzhouwan Power Distribution Co., Ltd.

Parent company shareholding company

other instructions

not applicable

5. Related party transactions

(1). Affiliated transactions of purchase and sale of goods, provision and acceptance of labor services

Procurement of goods / acceptance of labor status table

√Applicable □Not applicable

Unit: Currency: RMB			
Related party	Related transaction content	Current period	Previous period
Zhongtian Yupin Technology Co., Ltd.	Purchase goods		708,235.47
Jiangsu Zhongtian Internet Technology Co., Ltd.		7,120,410.09	
manage			
Zhongtian Technology Research Institute Co., Ltd.	purchases labor/commodities	3,794,177.62	2,370,801.46
Shanghai Yupin Communication Technology Co., Ltd.	Shanghai Yupin Communication Technology Co., Ltd. has	18,361,307.38	1,893,436.01
Limited company			
Jiangsu Zhongtian Technology Engineering Co., Ltd.	Purchasing labor/commodities	58,352,357.39	108,676,842.95
manage			

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Rudong Zhongtian Huanghai Hotel Co., Ltd.	Procurement of labor	4,255,331.60	6,600,378.61
company			
Nantong Jiangdong Logistics Co., Ltd.	Procurement of labor	122,375,648.58	127,134,172.55
Sichuan Tianfu Jiangdong Technology Co., Ltd.	Purchase goods	189,511,141.29	345,267,614.33
manage			
Jiangsu Hengtian Environmental Technology Co., Ltd.		492,212.43	
manage			
Jiangsu Internet Technology Co., Ltd.		88,867.92	
Rudong Zhongtian Yellow Sea Co., Ltd.		44,441.54	
Zhongtian Technology Group Shanghai Yacheng Supply Chain Management Co., Ltd.	Shanghai Yacheng Supply Chain Management Co., Ltd.	54,168,310.91	33,552,740.91
Limited company			
Zhongtian Electric Technology Co., Ltd.	Purchase goods	23,716,808.73	28,632,028.93
Zhongtian Technology Group Co., Ltd.		257,142.86	
Zhongtian Xinxing Materials Co., Ltd.	Purchase goods	30,338,080.32	21,319,383.77
Jiangsu Zhongtian Huayu Intelligent Technology Co., Ltd.	Purchasing labor/commodities	9,768,884.63	5,221,238.95
Limited company			
Zhongtian Intelligent Equipment Co., Ltd.	Purchase goods	47,128,755.86	38,265,496.78
Nantong Zhongtian Construction Engineering Co., Ltd.	Procurement of labor	255,629.53	1,245,715.68
manage			
Shanghai Yuanwei Construction Engineering Co., Ltd.	Procurement of labor	168,548,442.35	
manage			
Zhengzhou Tianhe Communication Technology Co., Ltd.	Purchasing labor/commodities	35,688,506.86	30,116,117.77
manage			
Nantong Zhongtian Huanghai Hotel Co., Ltd.	Procurement of labor	8,919,069.48	7,749,183.39
company			
China Energy Construction Group Hunan Province Electric Power Design Institute Co., Ltd.		3,123,766.66	
Zhongtian Shangma Additive Manufacturing Co., Ltd.		2,194.68	
manage			
Zhongtian Sensing Technology Co., Ltd.	Purchase goods		460,120.38

Sales of goods/provided labor status table

√Applicable □Not applicable

Unit: Currency: RMB			
Related party	Related transaction content	Current period	Previous period
Jiangsu Zhongtian Technology Engineering Co., Ltd.	Selling goods/providing labor services	8,923,918.37	16,145,025.34
manage			
Commodities sold by Zhongtian Technology Research Institute Co., Ltd.		333,081.34	313,942.17
Zhongtian Yupin Technology Co., Ltd.	Selling goods/providing labor services		4,147.44
Shanghai Yupin Communication Technology Co., Ltd.	Selling goods	27,142.86	

Limited company			
Nantong Jiangdong Logistics Co.,	Selling goods/providing labor services	508,191.37	1,233,991.42
Sichuan Tianfu Jiangdong Technol	Selling goods	105,210,121.79	142,343,309.32
manage			
Zhongtian Technology Group Shan	Selling goods/supply	79,567.49	8,491.00
Ying Chain Management Co., Ltd.			

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Jiangsu Yangkou Port International Logistics Co., Ltd.			252,663.15
company			
Rudong Zhongtian Huanghai Hotel	Selling goods/providing labor services	9,962.30	131,434.17
company			
Zhongtian Xinxing Materials Co., Ltd.	Selling goods/providing labor services	6,613,307.85	5,325,117.01
Zhongtian Electric Technology Co.	Selling goods/providing labor services	16,598,434.32	15,778,513.83
Jiangsu Zhongtian Huayu Intelligent Technology	Selling goods/providing labor services	75,063.75	23,843.59
Limited company			
Jiangsu Zhongtian Internet Technology Co., Ltd.		771,261.53	
manage			
Shanxi Zhongtian Internet Technology Co., Ltd.		5,398.23	
manage			
Nantong Zhongtian Jiangdong Real Estate	Selling goods/providing labor services		617,363.43
manage			
Zhongtian Intelligent Equipment Co.	Selling goods/providing labor services	8,170,639.94	2,928,312.57
Shanghai Yuanwei Construction Engineering	Selling goods/providing labor services	16,105,063.05	5,041,188.28
manage			
Zhongtian Shangma Additive Manufacturing	Selling goods/providing labor services	455,759.90	398,883.56
manage			
Zhengzhou Tianhe Communication	Selling goods/providing labor services	27,446,602.58	22,782,629.60
manage			
Nantong Zhongtian Huanghai Hotel	Selling goods/providing labor services	682,973.60	64,399.74
company			
Nantong Zhongtian Construction Engineering Co., Ltd.			314,011.93
manage			
China Energy Construction Group Hunan Province		820,754.72	
Electric Power Design Institute Co., Ltd.			
Zhongtian Sensing Technology Co.	Sale of goods		106,194.70

Description of related transactions in the purchase and sale of goods, provision and acceptance of labor services
☐Applicable ☒Not applicable

(2). Relationship entrusted management/contracting and entrusted management/outsourcing situation

The company's entrusted management/contracting situation table:

☐Applicable ☒Not applicable

Description of related custody/contracting situation

☐Applicable ☒Not applicable

The company's entrusted management / outsourcing situation table:

☐Applicable ☒Not applicable

Description of Association Management/Outsourcing

☐Applicable ☒Not applicable

(3). Related leases

The company as the lessor:

☒Applicable ☐Not applicable

Unit: Currency: RMB

Lessee's name	Types of leased assets	Rental income recognized in the current period	Rental income recognized in the previous period
Nantong Zhongtian Yellow Sea Wine House and Equipment		380,952.38	380,952.38

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Shop Co., Ltd.		
Zhongtian Technology Group Shanghai	62,907.31	37,219.24
Yadong supply chain management has		
Limited company		
Jiangsu Zhongtian Technology Equipment	84,952.38	62,857.14
Limited company		
Jiangsu Zhongtian Internet Technology	144,837.96	
Limited company		
Shanghai Yupin Communication Technology	27,142.86	
Company limited by shares		
Shanghai Yuanwei Construction Project	6,283,185.84	4,983,519.27
Limited company		
Zhongtian Science and Technology Research Institute has	60,363.70	
Limited company		
Additive Manufacturing houses	12,415.34	
Limited company		
Zhongtian Emerging Materials Co., Ltd.	12,415.34	
company		

The company as the lessee:
☒Applicable ☐Not applicable

Unit: Currency: RMB

Name of Lessor	Types of leased assets	Rental fee confirmed in the current period	Rental fee confirmed in the previous period
Zhongtian Science and Technology Research Institute has	buildings	1,596,707.36	917,098.00
Limited company			
Zhongtian Technology Group Co., Ltd.	land	257,142.86	257,142.86
company			
Nantong Jiangdong Logistics Co., Ltd.	land	227,944.20	13,761.46
company			

Description of related leases
☐Applicable ☒Not applicable

(4). Related guarantees

The company as a guarantor
☐Applicable ☒Not applicable
The company as the guaranteed party
☒Applicable ☐Not applicable

Unit: Currency: RMB

guarantor	Guaranteed amount	Guarantee start date	Guarantee expiry date	Whether the guarantee has been fulfilled complete
Zhongtian Technology Group Limited company	8,560,000.00	February 2017	February 2021	Yes
Zhongtian Technology Group Limited company	10,000,000.00	January 2018	June 2023	no
Zhongtian Technology Group Limited company	2,293,000.00	August 2018	December 2025	no
Zhongtian Technology Group Limited company	2,000,000.00	September 2018	September 2022	no

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Zhongtian Technology Group Limited company	4,621,999.93	October 2018	October 2021	no
Zhongtian Technology Group Limited company	4,621,999.93	November 2018	October 2021	no
Zhongtian Technology Group Limited company	4,236,240.00	December 2018	December 2021	no
Zhongtian Technology Group Limited company	10,000,000.00	March 2019	March 2022	no
Zhongtian Technology Group Limited company	10,000,000.00	March 2019	March 2022	no
Zhongtian Technology Group Limited company	10,000,000.00	March 2019	March 2022	no

Zhongtian Technology Group Limited company	65,000,000.00 March 2019	March 2022	no
Zhongtian Technology Group Limited company	480,000,000.00 April 2019	April 2021	Yes
Zhongtian Technology Group Limited company	396,200.00 April 2019	December 2021	no
Zhongtian Technology Group Limited company	500,000,000.00 June 2019	June 2021	Yes
Zhongtian Technology Group Limited company	1,367,748.28 January 2020	January 2021	Yes
Zhongtian Technology Group Limited company	2,165,635.09 February 2020	February 2022	no
Zhongtian Technology Group Limited company	1,197,828.38 February 2020	February 2022	no
Zhongtian Technology Group Limited company	2,356,775.42 February 2020	February 2022	no
Zhongtian Technology Group Limited company	1,658,022.25 February 2020	November 2024	no
Zhongtian Technology Group Limited company	2,756,000.00 February 2020	August 2021	no
Zhongtian Technology Group Limited company	3,310,123.21 March 2020	April 2023	no
Zhongtian Technology Group Limited company	1,288,575.45 March 2020	March 2023	no
Zhongtian Technology Group Limited company	5,035,583.91 April 2020	April 2021	Yes
Zhongtian Technology Group Limited company	1,000,000.00 April 2020	April 2021	Yes
Zhongtian Technology Group Limited company	1,152,984.93 April 2020	March 2021	Yes
Zhongtian Technology Group Limited company	1,154,652.45 April 2020	March 2022	no
Zhongtian Technology Group Limited company	1,143,522.98 April 2020	May 2022	no
Zhongtian Technology Group Limited company	3,071,404,000.00 May 2020	March 2021	Yes
Zhongtian Technology Group Limited company	1,657,515.31 May 2020	May 2022	no

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Limited company			
Zhongtian Technology Group Limited company	1,113,080.65 May 2020	July 2023	no
Zhongtian Technology Group Limited company	1,156,596.22 June 2020	June 2023	no
Zhongtian Technology Group Limited company	88,195,067.11 June 2020	November 2021	no
Zhongtian Technology Group Limited company	1,1258,000.00 June 2020	April 2021	Yes
Zhongtian Technology Group Limited company	1,110,800.86 July 2020	July 2023	no
Zhongtian Technology Group Limited company	1,150,000.00 July 2020	Exposure	no
Zhongtian Technology Group Limited company	2,035,989.24 July 2020	July 2022	no
Zhongtian Technology Group Limited company	2,085,199.96 July 2020	July 2022	no
Zhongtian Technology Group Limited company	1,019,904.54 July 2020	January 2021	Yes
Zhongtian Technology Group Limited company	1,109,000.00 July 2020	July 2021	no
Zhongtian Technology Group Limited company	3,141,450.06 July 2020	October 2021	no
Zhongtian Technology Group Limited company	2,000,000.00 August 2020	February 2021	Yes
Zhongtian Technology Group Limited company	1,000,000.00 August 2020	February 2022	no

Limited company				
Zhongtian Technology Group	3,567,901.38	August 2020	February 2021	Yes
Limited company				
Zhongtian Technology Group	2,060,000.00	September 2020	September 2021	no
Limited company				
Zhongtian Technology Group	4,447,770.53	September 2020	March 2021	Yes
Limited company				
Zhongtian Technology Group	4,081,421.16	September 2020	September 2022	no
Limited company				
Zhongtian Technology Group	5,136,145.00	October 2020	January 2021	Yes
Limited company				
Zhongtian Technology Group	3,320,690.75	October 2020	April 2021	Yes
Limited company				
Zhongtian Technology Group	2,768,937.81	October 2020	January 2021	Yes
Limited company				
Zhongtian Technology Group	3,830,245.47	October 2020	January 2021	Yes
Limited company				
Zhongtian Technology Group	4,000,000.00	October 2020	October 2021	Yes
Limited company				
Zhongtian Technology Group	5,974,855.00	November 2020	February 2021	Yes
Limited company				
Zhongtian Technology Group	2,340,800.00	November 2020	September 2021	no
Limited company				

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Zhongtian Technology Group	4,224,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	3,166,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	3,382,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	2,933,191.46	November 2020	November 2021	no
Limited company				
Zhongtian Technology Group	1,698,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	2,540,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	3,166,800.00	November 2020	October 2021	no
Limited company				
Zhongtian Technology Group	4,224,800.00	November 2020	September 2021	no
Limited company				
Zhongtian Technology Group	4,129,600.00	November 2020	October 2021	no
Limited company				
Zhongtian Technology Group	2,050,000.00	December 2020	May 2021	Yes
Limited company				
Zhongtian Technology Group	2,898,040.00	December 2020	March 2021	Yes
Limited company				
Zhongtian Technology Group	1,810,468.15	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	2,172,563.26	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	1,036,478.08	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	5,839,315.38	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	1,086,147.96	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	1,740,825.32	December 2020	December 2021	no
Limited company				
Zhongtian Technology Group	4,000,000.00	January 2021	December 2021	no
Limited company				
Zhongtian Technology Group	4,000,000.00	April 2021	April 2023	no
Limited company				
Zhongtian Technology Group	5,000,000.00	June 2021	April 2023	no
Limited company				

Description of related guarantees
☐Applicable ☒Not applicable

(5). Funds borrowing from related parties
☐Applicable ☒Not applicable

(6). Asset transfer and debt restructuring of related parties
☒Applicable ☐Not applicable

Unit: Currency: RMB

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Related party	Related transaction content	Current period	Previous period
Sichuan Tianfu Jiangdong Science and Technology Co., Ltd. Limited company	purchase of mechanical equipment	290,687.19	4,645,547.24
Zhongtian Emerging Materials Co., Ltd. manage	purchase of mechanical equipment	-	25,199.30
Zhongtian Intelligent Equipment Co., Ltd. manage	purchase of mechanical equipment	4,599,262.51	

(7). Remuneration of key management personnel
☐Applicable ☒Not applicable

(8). Other related transactions
☐Applicable ☒Not applicable

6. Receivables and payables of related parties

(1). Items receivable

☒Applicable ☐Not applicable

Unit: Currency: RMB

project name	Related party	Ending balance		Opening Balance	
		Book balance	Bad debt provision	Book balance	Bad debt provision
accounts receivable	Jiangsu Zhongtian Technology Co., Ltd. Cheng Co., Ltd.	822,151.91	246,657.58	1,924,036.38	57,721.09
accounts receivable	Sichuan Tianfu Jiangdong Science and Technology Co., Ltd.	1,546,397.24	10,011,440.40		300,343.21
accounts receivable	Nantong Zhongtian Yellow Sea Hotel Co., Ltd.	2,156.90			
accounts receivable	Zhongtian Intelligent Equipment Co., Ltd. Limited company	12,840.00			
accounts receivable	Zhongtian Electric Technology Co., Ltd. Limited company	102,291.58			
accounts receivable	Shanghai Yuanwei Construction Engineering Cheng Co., Ltd.	318,487.99	11,615,523.46		348,465.70
accounts receivable	Nantong Jiangdong Logistics Co., Ltd. Limited company	11,393.69			
accounts receivable	Zhongtian Huayu Intelligent Equipment Co., Ltd.	1,338.81			
accounts receivable	Zhengzhou Tianhe Communication Technology Co., Ltd.	176,606.60			
accounts receivable	ZTT TELEKOM JV LLC		152,391.65		4,571.75
Capital	Accounts receivable from Jiangsu Zhongtian Huayuzhi Energy Technology Co., Ltd.				
Capital	Accounts receivable from Sichuan Tianfu Jiangdong Branch Technology Co., Ltd.		40,000,000.00		
Prepayments	Jiangsu Zhongtian Internet Branch Technology Co., Ltd.		79,200.00		
Prepayments	Zhongtian Technology Group		3,068,493.66		

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	Hai Yadong Supply Chain Management Management Co., Ltd.		
	Zhongtian Yadong Supply Chain	259,476.69	
Prepayments	Manage Nantong Co., Ltd.		
	manage		
Prepayments	Jiangsu Zhongtian Huayuzhi Energy Technology Co., Ltd.	258,966.04	
Prepayments	Shanghai Yuanwei Construction Engineering Cheng Co., Ltd.	5,004,500.00	
Other receivables	Zhongtian Electric Technology has Limited company	10,000,000.00	300,000.00
Other receivables	Shanghai Yuanwei Construction Engineering Cheng Co., Ltd.		
Other non-current assets	Zhongtian Technology Group Hai Yadong Supply Chain Management Management Co., Ltd.	20,424,195.27	

(2). Payable items

√Applicable □Not applicable

Unit: Currency: RMB

project name	Related party	Book balance at the end of the period	Beginning book balance
accounts payable	Shanghai Yupin Communication Technology Co., Ltd. company	5,108,446.19	24,009,446.20
accounts payable	Jiangsu Zhongtian Technology Engineering Co., Ltd.	5,104,781.61	46,853,303.31
accounts payable	Zhongtian Technology Research Institute Co., Ltd.	3,424,593.63	2,198,638.65
accounts payable	Nantong Jiangdong Logistics Co., Ltd.	81,248,821.13	70,712,163.54
accounts payable	Sichuan Tianfu Jiangdong Technology Co., Ltd.	41,656,710.48	80,632,654.63
accounts payable	Rudong Zhongtian Huanghai Hotel Co., Ltd. manage	1,937,854.56	710,674.09
accounts payable	Nantong Zhongtian Huanghai Hotel Co., Ltd. manage	939,764.02	278,060.84
accounts payable	Zhongtian Technology Group Shanghai Yadong Supply Chain Management Co., Ltd.	2,506,896.25	19,110,085.46
accounts payable	Zhongtian Electric Technology Co., Ltd.	19,634,481.41	10,108,998.37
accounts payable	Zhongtian Xinxing Materials Co., Ltd.	14,185,188.58	12,990,016.69
accounts payable	Jiangsu Zhongtian Huayu Intelligent Technology Co., Ltd. company	4,371,909.00	1,027,159.00
accounts payable	Nantong Zhongtian Construction Engineering Co., Ltd.	1,032,171.69	1,313,094.51
accounts payable	Zhongtian Intelligent Equipment Co., Ltd.	45,843,039.62	49,074,420.57
accounts payable	Zhengzhou Tianhe Communication Technology Co., Ltd.	8,603,547.00	2,778,561.91
accounts payable	Jiangsu Zhongtian Internet Technology Co., Ltd.	4,411,687.2	1,207,000.00
accounts payable	Shanghai Yuanwei Construction Engineering Co., Ltd.	6,034,021.6	
accounts payable	Zhongtian Shangma Additive Manufacturing Co., Ltd.	2,480.00	
accounts payable	Shanghai Yadongsheng International Logistics Co., Ltd. manage		1,172,921.18
accounts payable	Zhongtian Yadong Supply Chain Management Nantong has Limited company		6,465,608.48
accounts payable	Jiangsu Hengtian Environmental Technology Co., Ltd.	551,683.44	0

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Bills payable	Jiangsu Zhongtian Huayu Intelligent Technology Co., Ltd. company	0	
Bills payable	Nantong Jiangdong Logistics Co., Ltd.	15,742,126.37	
Bills payable	Zhongtian Intelligent Equipment Co., Ltd.	351,360.53	3,449,309.46
Bills payable	Rudong Zhongtian Huanghai Hotel Co., Ltd. manage	0	
Bills payable	Shanghai Yupin Communication Technology Co., Ltd. company	0	
Bills payable	Zhongtian Xinxing Materials Co., Ltd.		

Bills payable	Sichuan Tianfu Jiangdong Technology Co., Ltd.	55,101,541.18	0
Bills payable	Nantong Zhongtian Construction Engineering Co., Ltd.	150,000	0
Bills payable	Zhongtian Electric Technology Co., Ltd.	1,500,000	0
Advance receipt	Zhongtian Shangma Additive Manufacturing Co., Ltd.	0	838,230.09
Contract liabilities	Zhongtian Intelligent Equipment Co., Ltd.	268,000	
Contract liabilities	Zhongtian Electric Technology Co., Ltd.	5,165.66	
Other payables	Jiangsu Zhongtian Technology Engineering Co., Ltd.	3,968.4	
Other payables	Zhongtian Intelligent Equipment Co., Ltd.	500,000.00	6,500,000.00
Other payables	Nantong Zhongtian Jiangdong Real Estate Co., Ltd.		
Other payables	Shanghai Yupin Communication Technology Co., Ltd.	100,000.00	100,000.00
Other payables	company		
Other payables	Shanghai Yuanwei Construction Engineering Co., Ltd.		451,000.12
Other payables	Jiangsu Zhongtian Internet Technology Co., Ltd.	168,561.96	72,045.64

7. Related party commitments

□Applicable √Not applicable

8. Other

□Applicable √Not applicable

13. Share-based payment

1. Overall situation of share-based payment

□Applicable √Not applicable

2. The situation of equity-settled share-based payment

□Applicable √Not applicable

3. Cash-settled share-based payment

□Applicable √Not applicable

4. Modification and termination of share-based payment

□Applicable √Not applicable

5. Other

□Applicable √Not applicable

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14. Commitments and contingencies

1. Important commitments

√Applicable □Not applicable

Important external commitments, nature, and amount existing on the balance sheet date

1. As of June 30, 2021, the company's major project investment progress

project	Budget amount (ten thousand yuan)	cumulative completed amount (ten thousand yuan)
4G+/5G Antenna R&D and Industrialization Project	11,302.02	11,350.74
Leading source power high-performance lithium battery for new energy vehicles		
List product research and industrialization projects	180,000.00	83,204.89
New metal-based graphene composite product production line item		
Item	10,000.00	
950MWh Distributed Energy Storage Power Station Project	157,763.61	1,522.70
Intelligent transformation project of large-size optical fiber preform	94,722.77	56,59.40
110MWp distributed photovoltaic project	37,863.94	32,889.94
High-performance insulating film research and development and industrialization project		14,265.31
Super weather resistant polyvinylidene fluoride (PVDF) film and its gain		
Backplane Green Manufacturing System Integration Project	8,074.94	7,931.16
R&D and industrialization of reflective film for high-gain photovoltaic modules		
Item	2,329.48	770.13

2. As of June 30, 2021, the company's outstanding foreign investment

Name of investee	Subscription ratio	Registered capital	Cumulative investment
Jiangdong Alloy Technology Co., Ltd.	100%	500,000 yuan	450 million yuan
Subei Optical Cable Co., Ltd.	100%	200 million yuan	140 million yuan
Jiangsu Zhongtian Boleda Transformer Co., Ltd.	70%	200 million yuan	80 million yuan
Baotou Zhongtian Electronic Materials Co., Ltd.	100%	100 million yuan	500,000 yuan
South China Sea Cable Co., Ltd.	100%	500,000 yuan	350 million yuan
Jiangdong Xiangjun Material Co., Ltd.	65%	100 million yuan	60 million yuan
Zhongtian Technology Group Rudong Electric Co., Ltd.	100%	500,000 yuan	448 million yuan
Zhongtian Photovoltaic (Jining) Co., Ltd.	100%	30 million yuan	10 million yuan
Nantong Zhongtian Kaisha Photovoltaic Technology Co., Ltd.	100%	50 million yuan	13 million yuan
Zhongtian Technology Indonesia Co., Ltd.	100%	RMB 52,007.40 million	465,119,400 yuan
Zhongtian Technology India Co., Ltd.	100%	382,853,100 yuan	298,282,900 yuan
Zhongtian Dafeng Submarine Cable Co., Ltd.	100%	200 million yuan	8 million yuan
Zhengzhou Tianhe Communication Technology Co., Ltd.	49%	550 million yuan	200 million yuan
Sichuan Tianfu Jiangdong Technology Co., Ltd.	39%	60,000 yuan	14,430 million yuan

2. Contingencies

(1). Important contingencies existing on the balance sheet date

☒Applicable ☐Not applicable

As of June 30, 2021, the company provides guarantees for bank loans from subsidiaries: (RMB 10,000)

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Subsidiary name	Type of loan	Guaranteed amount
Zhongtian Ocean System Co., Ltd.	short-term loan	2,500.00
Zhongtian Technology Group Shanghai International Trade Co., Ltd.	short-term loan	30,920.00
Zhongtian Technology Brazil Co., Ltd.	short-term loan	21,198.41
Zhongtian Boleda Transformer Co., Ltd.	short-term loan	4,500.00
Zhongtian Technology Group Hong Kong Co., Ltd.	short-term loan	31,039.04
Zhongtian Technology Indonesia Co., Ltd.	short-term loan	6,416.37
Zhongtian Technology Optical Fiber Co., Ltd.	short-term loan	800.00
Zhongtian Technology India Co., Ltd.	short-term loan	6,083.00
Zhongtian Technology India Co., Ltd.	Long term loan	5,490.05
Demei Cable Co., Ltd.	short-term loan	2,424.55
Zhongtian Radio Frequency Cable Co., Ltd.	short-term loan	3,000.00
Zhongtian Technology Submarine Cable Co., Ltd.	short-term loan	1,000.00
total		115,371.42

(2). The company has no important contingencies that need to be disclosed, and it should also explain:

☐Applicable ☒Not applicable

3. Other

☐Applicable ☒Not applicable

15. Events after the balance sheet date

1. Important non-adjusting matters

☐Applicable ☒Not applicable

2. Profit distribution

☐Applicable ☒Not applicable

3. Sales return

☐Applicable ☒Not applicable

4. Explanation of other matters after the balance sheet date

☒Applicable ☐Not applicable

In the "Announcement on the Company's Significant Risk Warning" on July 21, 2021, the company's subsidiaries operate high-end communications business related contracts

The execution is abnormal. As of June 30, 2021, the consolidated prepayment of RMB 2,135,132,200 corresponds to the raw material supplier's delivery failure Overdue, accounts receivable of 512.3316 million yuan, the remaining undelivered inventory value after deducting the received advance payment is 1,107,434,600 yuan.

In response to the above risks, the territorial government has taken effective measures to set up special teams to deal with related issues; at the same time, the company actively organizes Conduct market research and seek inventory disposal channels to protect the legitimate rights and interests of the company and shareholders as much as possible. According to the prudent judgment and calculation, the credit risk loss of RMB 1,021,859,800 has been accrued in the semi-annual report of 2021. The company will The subsequent progress of the matter, timely and fully assess and disclose the impact of the above risks on the financial statements.

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16. Other important matters

1. Correction of previous accounting errors

(1). Retrospective restatement method

☐Applicable ☒Not applicable

(2). Future applicable law

☐Applicable ☒Not applicable

2. Debt restructuring

☐Applicable ☒Not applicable

3. Asset replacement

(1). Exchange of non-monetary assets

☐Applicable ☒Not applicable

(2). Replacement of other assets

☐Applicable ☒Not applicable

4. Annuity plan

☐Applicable ☒Not applicable

5. Termination of operation

☐Applicable ☒Not applicable

6. Branch information

(1). Determining basis and accounting policies of the report segment

☐Applicable ☒Not applicable

(2). Report the financial information of the segment

☐Applicable ☒Not applicable

(3). If the company has no reportable segments, or cannot disclose the total assets and total liabilities of each reportable segment, the reasons should be explained

☐Applicable ☒Not applicable

(4). Other instructions

☐Applicable ☒Not applicable

7. Other important transactions and matters that have an impact on investors' decision-making

☐Applicable ☒Not applicable

8. Other

☒Applicable ☐Not applicable

The company has no other important matters that need to be explained in the notes to the financial statements.

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17. Notes to the main items of the financial statements of the parent company

1. Accounts receivable

(1). Disclosure by age

√Applicable □Not applicable

		Unit: Currency: RMB
		Book balance at the end of the period
Aging		
Within 1 year		
Including: sub-items within 1 year		
Subtotal within 1 year		3,700,899,197.56
1 to 2 years		135,260,255.03
2 to 3 years		36,825,565.16
over 3 years		
3 to 4 years		2,580,161.08
4 to 5 years		470,961.53
More than 5 years		16,778,642.01
total		3,892,814,782.37

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(2). Disclosure by classification method of bad debt accrual

√Applicable □Not applicable

		Unit: Currency: RMB	
		Opening Balance	
Book balance	Ending balance	Book balance	Bad debt provision
	Bad debt provision		count

category	Amount	Proportion (%)	Amount	Accrual Proportion (%)	Book value	Amount	Proportion (%)	Amount	carry Compare example (%)
Withdraw bad debts per item									
Prepare	16,097,000.00	0.41	16,097,000.00	100	0.00	16,097,000.00	0.50	16,097,000.00	100
in:									
Accrual of bad debts by portfolio									
Prepare	3,876,717,782.37	99.59	121,929,941.29	3.15	3,754,787,841.08	3,221,733,105.68	99.50	110,042,257.77	3.42
in:									
total	3,892,814,782.37	/	138,026,941.29	/	3,754,787,841.08	3,237,830,105.68	/	126,139,257.77	/
								3,111,690,847.9	

Provision for bad debts on a single item basis:
☒Applicable ☐Not applicable

Unit: Currency: RMB

name	Book balance	Ending balance	Bad debt provision	Withdrawal ratio (%)	Reason for provision
Haiying Enterprise Group Co., Ltd.	16,097,000.00	16,097,000.00	100.00	Estimated possibility of recovery	
Responsible company				Smaller	
total	16,097,000.00	16,097,000.00	100.00	/	

Explanation of provision for bad debts according to a single item:
☐Applicable ☒Not applicable

Provision for bad debts by combination:
☒Applicable ☐Not applicable
Combination accrual items: see the table below for details

Unit: Currency: RMB

name	accounts receivable	Ending balance	Bad debt provision	Withdrawal ratio (%)
Within 1 year	3,700,899,197.56	111,026,975.93	3.00	
1 to 2 years	135,260,255.03	6,763,012.75	5.00	
2 to 3 years	36,825,565.16	2,577,789.56	7.00	
3 to 4 years	2,580,161.08	645,040.27	25.00	
4 to 5 years	470,961.53	235,480.77	50.00	
More than 5 years	681,642.01	681,642.01	100.00	
total	3,876,717,782.37	121,929,941.29	3.15	

Confirmation standards and instructions for accruing bad debts by combination:
☐Applicable ☒Not applicable

If the provision for bad debts is made according to the general expected credit loss model, please refer to the disclosure of other receivables:
☐Applicable ☒Not applicable

(3). Bad debt provision
☒Applicable ☐Not applicable

Unit: Currency: RMB

category	Opening Balance	Changes in the current period	Ending balance
		Retract or Switch back	
		Resale or verification pin	
		other change	
	Accrual		

accounts receivable	26,139,257.77	11,890,242.61	2,559.09	138,026,941.29
total	126,139,257.77	11,890,242.61	2,559.09	138,026,941.29

Among them, the amount of bad debt provision for the current period to be recovered or reversed is important:

☐Applicable ☒Not applicable

(4). Accounts receivable actually written off in the current period

☒Applicable ☐Not applicable

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	Unit: Currency: RMB
project	Amount written off
Accounts receivable actually written off	2,559.09

Among them, the important accounts receivable write-off situation

☒Applicable ☐Not applicable

Unit: Currency: RMB					
company name	Accounts receivable quality	Amount written off	Reason for write-off	Write-off procedures performed	Whether the payment is connected Transaction generation
Unit I	Sales price	2,559.09	Cannot be recovered	Appropriately approved	no
total	/	2,559.09	/	/	/

Description of accounts receivable write-off:

☐Applicable ☒Not applicable

(5). The top five accounts receivable of the ending balance collected by the owing party

☒Applicable ☐Not applicable

Name of debtor	Ending balance of accounts receivable	Percent of the ending balance of accounts receivable Proportion of total (%)	Ending balance of bad debt provision
Unit I	964,945,905.33	24.79	28,948,377.16
Unit II	162,713,242.7	4.18	4,881,397.28
Unit III	79,234,757.49	2.04	2,377,042.72
Unit IV	76,165,644.12	1.96	2,284,969.32
Unit V	74,701,583.92	1.92	2,241,047.52
total	1,357,761,133.56	34.89	40,732,834.00

(6). Accounts receivable derecognized due to the transfer of financial assets

☐Applicable ☒Not applicable

(7). The amount of assets and liabilities formed by the transfer of accounts receivable and continued involvement

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

2. Other receivables

List of items

☒Applicable ☐Not applicable

		Unit: Currency: RMB
project	Ending balance	Opening Balance
Interest receivable		
Dividend receivable		
Other receivables	4,134,435,301.28	3,755,553,503.23

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total	4,134,435,301.28	3,755,553,503.23
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other instructions:

☐Applicable ☒Not applicable

Interest receivable

(1). Classification of interest receivable

☐Applicable ☒Not applicable

(2). Important overdue interest

☐Applicable ☒Not applicable

(3). Provision for bad debts

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

Dividend receivable

(4). Dividends receivable

☐Applicable ☒Not applicable

(5). Important dividends receivable with an aging of more than 1 year

☐Applicable ☒Not applicable

(6). Provision for bad debts

☐Applicable ☒Not applicable

other instructions:

☐Applicable ☒Not applicable

Other receivables

(7) Disclosure by age

☒Applicable ☐Not applicable

Unit: Currency: RMB

Book balance at the end of the period

Aging

Within 1 year

Including: sub-items within 1 year

Subtotal within 1 year	4,015,755,450.75
1 to 2 years	57,917,098.45
2 to 3 years	195,736,033.80
over 3 years	
3 to 4 years	2,785,400.00
4 to 5 years	761.81
More than 5 years	672,338.19

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total	4,272,867,083.00
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(8). Classified by the nature of the payment

☒Applicable ☐Not applicable

Unit: Currency: RMB

Nature of Payment	Book balance at the end of the period	Beginning book balance
Current payment	4,239,630,282.78	3,855,640,497.92

Margin	27,728,414.21	29,681,599.41
Reserve fund	2,036,840.16	1,261,769.38
other	3,471,545.85	715,031.35
deposit		17,300.00
total	4,272,867,083.00	3,887,316,198.06

(9). Provision for bad debts

√Applicable □Not applicable

Unit: Currency: RMB				
	The first stage	second stage	The third stage	
Bad debt provision	Expected for the next 12 months	Expected letter for the entire duration	Expected letter for the entire duration	total
	Credit loss	Use loss (no letter (Use penalties)	Use loss (incurred letter (Use penalties)	
More than January 1, 2021 Forehead	131,762,694.83			131,762,694.83
More than January 1, 2021 Amount in this period				
--Transfer to the second stage				
--Transfer to the third stage				
- Go back to the second stage				
--Return to the first stage				
Withdrawal for the current period	6,669,086.89			6,669,086.89
Revert this period				
Resale of the current period				
Write off this period				
Other changes				
June 30, 2021 Balance	138,431,781.72			138,431,781.72

Explanation of the significant changes in the book balances of other receivables that have changed in the current period:

□Applicable √Not applicable

The amount of provision for bad debts in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

□Applicable √Not applicable

(10). Provision for bad debts

√Applicable □Not applicable

Unit: Currency: RMB

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category	Opening Balance	Accrual	Changes in the current period			Ending balance
			Withdraw Resell		Other changes	
			Or turn Back to	Or nuclear pin		
Other receivables	131,762,694.83	6,669,086.89				138,431,781.72
total	131,762,694.83	6,669,086.89				138,431,781.72

Among them, the amount of reversal or recovery of the current bad debt provision is important:

□Applicable √Not applicable

(11). Other receivables actually written off in the current period

□Applicable √Not applicable

Description of other accounts receivable:

□Applicable √Not applicable

(12). Other receivables of the top five ending balances aggregated by the owing party

√Applicable □Not applicable

Unit: Currency: RMB					
company name	Nature of payment	Ending balance	Aging	Accounted for other receivable period	Bad debt provision
				Of the final balance	Ending balance

Nantong Jiangdong Electric Co., Ltd. Letter co., Ltd.	3,559,126,287.29	Within 1 year	Proportion(%)	83.3	106,773,788.62
Zhongtian Financial Investment Co., Ltd. manage	176,000,000.00	within 1 year	4.12		5,280,000.00
Zhongtian Technology Equipment Electric Cable Co., Ltd.	125,000,000.00	within 1 year	2.93		3,750,000.00
ZTT DO BRASIL LTDA loan	109,821,700.00	Within 2 years	2.57		3,527,700.37
Demei Cable Co., Ltd. loan manage	64,601,000.00	within 3 years	1.51		4,071,783.71
total	/	4,034,548,987.29	/	94.43	123,403,272.70

- (13). Receivables involving government subsidies
☐Applicable ☒Not applicable
- (14). Other receivables derecognized due to the transfer of financial assets
☐Applicable ☒Not applicable
- (15). The amount of assets and liabilities formed by transferring other receivables and continuing to be involved
☐Applicable ☒Not applicable
- other instructions:
☐Applicable ☒Not applicable

3. Long-term equity investment
☒Applicable ☐Not applicable

project	Ending balance			Unit: Currency: RMB		
	Book balance	reduce value allow Prepare	Book value	Book balance	Opening Balance reduce value allow Prepare	Book value
Investment in subsidiaries	14,876,216,469.08	14,876,216,469.08	14,548,516,469.08			14,548,516,469.08
For associates and joint ventures						
Industry investment	713,294,494.10	713,294,494.10	447,770,883.85			447,770,883.85
total	15,589,510,963.18	15,589,510,963.18	14,996,287,352.93			14,996,287,352.93

(1) Investment in subsidiaries
☒Applicable ☐Not applicable

Investee	Opening Balance	Increase in this period	This period Reduce	Ending balance	Unit: Currency: RMB		
					Impairment Accrual Prepare	Impairment Prepare	Ind of term Balance
Zhongtian Power Cable Limited company	209,436,461.00			209,436,461.00			
Zhongtian Technology Optical Fiber Limited company	415,217,277.76			415,217,277.76			
Zhongtian Financial Investment company	72,000,000.00			72,000,000.00			
Zhongtian RF Cable Limited company	496,632,675.66			496,632,675.66			
Guangdong Zhongtian Technology Optical Cable Co., Ltd.	15,318,287.50			15,318,287.50			
Zhongtian Technology Equipment Cable Co., Ltd.	488,000,000.00	50,000,000.00		488,000,000.00			
Zhongtian Technology Preparing Material Co., Ltd.	1,740,945,723.00			1,740,945,723.00			
Zhongtian World Trade Co., Ltd. company	100,000,000.00			100,000,000.00			
Zhongtian Photovoltaic Technology	1,792,039,718.85			1,792,039,718.85			

Limited company			
Zhongtian Photovoltaic Materials	270,000,000.00		270,000,000.00
Limited company			
Zhongtian Technology India	298,282,898.98		298,282,898.98
Limited company			
Jiangsu Zhongtian Technology	30,001,698.20		30,001,698.20
Limited software technology			
company			
Zhongtian Energy Storage	1,476,000,000.00	200,000,000.00	1,476,000,000.00
Limited company			
Zhongtian Technology Subsidiary	1,520,000,000.00		1,520,000,000.00
Company limited by shares			

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Jiangsu Zhongtian Technology Co., Ltd.			2021 semi-annual report
Shanghai Zhongtian Aluminum	105,900,000.00		105,900,000.00
Limited company			
Zhongtian Technology Brazil	27,592,290.75		27,592,290.75
Limited company			
Zhongtian Technology Group	299,979,300.00		299,979,300.00
Shanghai International Trade			
Limited company			
Zhongtian Alloy Technology	338,207,000.03		338,207,000.03
Limited company			
Zhongtian Broadband Technology	485,293,142.10		485,293,142.10
Limited company			
Jiangdong Hardware Equipment	474,807,940.95		474,807,940.95
Limited company			
Jiangdong Technology Co., Ltd.	450,000,000.00		450,000,000.00
company			
Jiangsu Zhongtian Bole	68,000,000.00		68,000,000.00
Tat Transformer Co., Ltd.			
company			
Zhongtian Ocean System	40,000,000.00		40,000,000.00
Limited company			
Zhongtian Technology Group	1,695,820.00		1,695,820.00
Hong Kong Limited Company			
Nantong Jiangdong Materials	10,200,000.00		10,200,000.00
Limited company			
Zhongtian Technology Indonesia	464,966,346.60		464,966,346.60
Limited company			
Jiangdong Alloy Technology	450,000,000.00		450,000,000.00
Limited company			
Zhongtian Light Alloy has	200,000,000.00		200,000,000.00
Limited company			
Zhongtian Technology Group	500,000,000.00		500,000,000.00
Ocean Engineering Co., Ltd.			
company			
Zhongtian Electronic Materials	414,000,000.00	17,700,000.00	414,000,000.00
Limited company			
Zhongtian Technology Morocco	106,866,858.60		106,866,858.60
Brother Co., Ltd.			
Zhongtian Group Shanghai	39,000,000.00	10,000,000.00	49,000,000.00
Superconducting technology is limited			
company			
Baotou Zhongtian Electronics	500,000.00		500,000.00
Material Co., Ltd.			
Jiangdong Electronic Materials	695,723,450.19		695,723,450.19
Limited company			
Turkey DEA	422,835,860.40		422,835,860.40
Cable Co., Ltd.			
Zhongtian Super Capacity Technology	150,000,000.00	50,000,000.00	150,000,000.00
Limited company			
Zhongtian (Shanghai) Intelligent	10,000,000.00		10,000,000.00
Energy Technology Co., Ltd.			

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Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report	
manage			
Jiangsu Zhongtian Carbon-based	30,000,000.00		30,000,000.00
Material Co., Ltd.			
North Jiangsu Optical Cable Co., Ltd.	138,990,400.00		138,990,400.00
company			
Zhongtian Europe Limited	17,783,318.51		17,783,318.51
company			
total	14,548,516,469.08	327,700,000.00	14,876,216,469.08

Jiangsu Zhongtian Technology Co., Ltd.		2021 semi-annual report	
(2) Investment in associates and joint ventures			
<input checked="" type="checkbox"/> Applicable <input type="checkbox"/> Not applicable			
		Unit: Currency: RMB	
		Changes in the current period	
Investment	Beginning of period		Announcement issuance
			End of the period

unit	Balance	Additional investment	Reduce investment	Recognition under the equity method	Other comprehensive income	Gold dividend or profit	Other adjustments	Balance
1. Joint venture								
ZTT								1,703,127
TELEKOM JV LLC	1,721,597.83			-18,470.79				
Subtotal	1,721,597.83			-18,470.79				1,703,127
2. Joint ventures								
Sichuan Jiangdong Tianfu Technology Co., Ltd	189,528,547.29			185,234.28	-828,243.00	1,192,761.11		187,692,777.1
Zhengzhou Tianhe Communications Technology Co., Ltd	95,956,055.63			-212,711.90				95,743,343.7
China Energy Construction Group Hunan Province Electricity Force Design Institute Limited company	160,564,683.10			11,284,233.60				171,848,916.7
China Communications Network Technology Co., Ltd		254,061,000.00		2,245,329.17				256,306,329.1
Subtotal	446,049,286.02	254,061,000.00		13,502,085.15	-828,243.00	1,192,761.11		711,591,367.1
total	447,770,883.85	254,061,000.00		13,483,614.36	-828,243.00	1,192,761.11		713,294,494.1

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other instructions:

☐Applicable ☒Not applicable

4. Operating income and operating costs

(1). Operating income and operating costs

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Current period		Previous period	
	income	cost	income	cost
Main business	3,957,467,227.09	3,595,765,920.04	5,324,225,774.25	4,784,201,075.07
Other business	32,364,413.97	44,974,518.28	59,535,102.19	53,390,125.16
total	3,989,831,641.06	3,640,740,438.32	5,383,760,876.44	4,837,591,200.23

(2). Income generated by the contract

☐Applicable ☒Not applicable

(3). Description of performance obligations

☐Applicable ☒Not applicable

(4). Explanation of allocation to remaining performance obligations

☐Applicable ☒Not applicable

other instructions:

not applicable

5. Investment income

☒Applicable ☐Not applicable

Unit: Currency: RMB

project	Current period	Previous period
Long-term equity investment income calculated by cost method	307,631,658.46	1,095,165,290.81
Long-term equity investment income calculated by the equity method	13,483,614.36	264,462.76
Investment income from the disposal of long-term equity investments		
Investment income of trading financial assets during the holding period		
beneficial		
Other equity instrument investments acquired during the holding period		
Dividend income		
Interest income from debt investment during the holding period		
Interest earned during the holding period of other debt investments		
income		

Investment income from disposal of trading financial assets		
Investment income from disposal of other equity instrument investments		
beneficial		
Investment income from disposal of debt investment		
Investment income from the disposal of other debt investments		
Invalid hedge contract liquidation gains and losses	992,725.00	
Foreign exchange forward contract	909,618.44	-149,617.71
Investment in other non-current financial assets during the holding period	6,120,549.65	
Capital income		
Financial income		7,261,808.22

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Investment income from disposal of other non-current financial assets	-1,124,151.26	
total	328,014,014.65	1,102,541,944.08

other instructions:
not applicable

6. Other
☐Applicable ☒Not applicable

18. Supplementary information

1. Current non-recurring profit and loss schedule

☒Applicable ☐Not applicable

Unit: Currency: RMB
illustrate

project	Amount
Non-current asset disposal gains and losses	118,150.76
Tax refunds for ultra vires approval or without formal approval documents, Exemption	
Government subsidies included in the current profit and loss (closed to current profit and loss)	810,730,770.86
All relevant, in accordance with the national unified standard for fixed or quantitative sharing Except for government subsidies received)	
Funds collected from non-financial companies included in the current profit and loss	
Occupancy fee	
The enterprise acquires subsidiaries, joint ventures and joint ventures	
The investment cost is less than that when the investment is obtained, the investee should be enjoyed	
Income from the fair value of identifiable net assets	
Non-monetary asset exchange gains and losses	
Entrust others to invest or manage the profit and loss of assets	
Accrued due to force majeure factors, such as natural disasters	
Provision for impairment of various assets	
Debt restructuring gains and losses	
Enterprise restructuring expenses, such as expenditures for relocation of employees, integration Expenses etc.	
The transaction price is obviously unfair, resulting in more than fair	
Value part of the profit and loss	
Subsidiaries arising from a business combination under the same control	
Net profit and loss for the current period on the merger date	
Contingent events unrelated to the company's normal business operations arise	
Profit and loss	
In addition to the effective hedging related to the company's normal business, holding transactional financial assets, derivative funds	5,726,144.40
Financing assets, transactional financial liabilities, derivative financial liabilities	
Gains and losses arising from changes in fair value, and disposal transactions	
Financial assets, derivative financial assets, transactional finance	
Obtaining liabilities, derivative financial liabilities and other debt investments	
Investment income	
Receivables and contract assets that are individually tested for impairment	
Reversal of impairment provision	
Gains and losses from external entrusted loans	

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Use of fair value model for subsequent measurement of investment	
Gains and losses arising from changes in the fair value of real estate	
According to the requirements of taxation, accounting and other laws and regulations,	
The impact of a one-time adjustment to the current profit and loss on the current profit and loss	
Custody fee income from entrusted operations	
Other non-operating income and expenses other than the above	370,946.26
Other profit and loss items that meet the definition of non-recurring profit and loss	
Income tax impact	-1,087,929.49
Amount of influence of minority shareholders' equity	-487,187.32
total	44,939,636.67

For non-recurring gains and losses defined by the company according to the "Explaining Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-I Recurring gains and losses items, and the "Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public-Non-recurring Gains and Losses" The non-recurring gains and losses items listed in are defined as recurring gains and losses, and the reasons should be explained.

☐Applicable ☒Not applicable

2. Return on net assets and earnings per share

☒Applicable ☐Not applicable

Profit during the reporting period	Weighted average net assets rate of return(%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
Net attributable to shareholders of the company's common stock profit	1.04	0.081	0.093
After deducting non-recurring gains and losses, attributable to			
The net profit of the company's common shareholders	0.85	0.066	0.080

3. Differences in accounting data under domestic and foreign accounting standards

☐Applicable ☒Not applicable

4. Other

☐Applicable ☒Not applicable

Chairman: Xue Jiping

Board approval date: August 27, 2021

Revised information

☐Applicable ☒Not applicable