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烟台北方安德利果汁股份有限公司 Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

2021 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2021 first quarterly report of Yantai North Andre Juice Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) for the three months ended 31 March 2021 (the “**Reporting Period**”). The financial report contained therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been reviewed or audited by the independent auditor of the Company.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 29 April 2021

As at the date hereof, the Board comprises:

Mr. Wang An (*Executive Director*)

Mr. Zhang Hui (*Executive Director*)

Mr. Wang Yan Hui (*Executive Director*)

Mr. Liu Tsung-Yi (*Non-executive Director*)

Mr. Jiang Hong Qi (*Independent non-executive Director*)

Mr. Li Wei (*Independent non-executive Director*)

Mr. Li Yao (*Independent non-executive Director*)

* *For identification purpose only*

1. IMPORTANT NOTICE

- 1.1 The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company and its directors, supervisors and senior management warrant that the 2021 first quarterly report of the Group does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- 1.2 All directors of the Company attended the Board meeting to review the 2021 first quarterly report of the Group.
- 1.3 Wang An, the person in charge of the Company, Wang Yan Hui, the person in charge of the accounting affairs, and Li Lei, the director of the accounting department (accounting head) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in the 2021 first quarterly report of the Group.
- 1.4 The 2021 first quarterly report of the Group has not been audited.

2. MAJOR FINANCIAL INFORMATION AND CHANGES IN SHAREHOLDERS OF THE GROUP

2.1 Major financial information

Unit: Yuan Currency: RMB

	31 March 2021	31 December 2020	Change (%)
Total assets	2,225,542,785.87	2,224,359,551.49	0.05
Total equity attributable to equity shareholders of the Company	2,120,048,898.36	2,107,791,120.85	0.58

	January to March 2021	January to March 2020	Period-on-period change (%)
Net cash flows from operating activities	159,453,569.52	244,638,391.73	-34.82

	January to March 2021	January to March 2020	Period-on-period change (%)
Operating income	150,979,401.60	202,372,303.04	-25.40
Net profit attributable to equity shareholders of the Company	12,257,777.51	33,058,818.34	-62.92
Net profit attributable to equity shareholders of the Company after deduction of extraordinary gain/loss	25,584,344.02	30,346,769.16	-15.69
Weighted average earnings on net assets (%)	0.58	1.21	-0.63
Basic earnings per share (RMB/share)	0.03	0.09	-66.67
Diluted earnings per share (RMB/share)	0.03	0.09	-66.67

Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Items	January to March 2021
Gains/(losses) on disposal of non-current assets	-897.49
Government grants included in the profit or loss of the current period, but closely related to the normal operation of the company, in line with national policies and regulations, in accordance with certain standards or quotas with the exception of government grants which are granted on a quantitative and continuing basis	598,957.08
Except for the effective hedging business related to the normal operation of the Company, gains or losses on changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities, and investment gains from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments	-13,916,663.50
Other non-operating income and expenses other than the above	-7,962.60
Total	-13,326,566.51

2.2 Table of Total Shareholders, Top 10 Shareholders, Top 10 Shareholders of Circulating or Non-restricted Shares Shareholdings as at the end of the Reporting Period

Unit: Shares

Total Shareholders (households)			5,374			
			Among them, there were 5,351 shareholders of A Shares and 23 registered shareholders of H Shares.			
Shareholding of Top 10 Shareholders						
Name of Shareholder (Full Name)	Number of shares held at end of the Reporting Period	Percentage of shareholding (%)	Number of restricted shares held	Pledge or lock up		Capacity
				Share status	Quantity	
HKSCC Nominees Limited	96,750,763	26.34	17,222,880	Unknown	-	Overseas legal entity
Donghua Fruit Industry Co.,Ltd.	65,779,459	17.91	65,779,459	Nil	-	Overseas legal entity
Shandong Andre Group Co., Ltd.	54,658,540	14.88	54,658,540	Nil	-	Domestic non-state-owned legal entity
China Pingan Investment Holdings Limited	46,351,961	12.62	46,351,961	Nil	-	Overseas legal entity
Chengdu President Enterprises Food Co., Ltd	42,418,360	11.55	42,418,360	Nil	-	Domestic non-state-owned legal entity
Guangzhou President Enterprises Co., Ltd.	21,327,680	5.81	21,327,680	Nil	-	Domestic non-state-owned legal entity
Yantai Xingan Investment Center (Limited Partnership)	20,000,000	5.45	20,000,000	Nil	-	Domestic non-state-owned legal entity
Zhou Xingang	3,788,500	1.03	-	Nil	-	Domestic natural person
Li Xin	1,000,000	0.27	-	Nil	-	Domestic natural person
Jin Xingwang	1,000,000	0.27	-	Nil	-	Domestic natural person

Shareholding of Top 10 Shareholders of Non-restricted Shares			
Name of Shareholders	Number of non-restricted circulating shares held	Type and number of shares	
		Class of shares	Quantity
HKSCC Nominees Limited	79,527,883	Overseas listed foreign shares	79,426,809
		RMB common shares	101,074
Zhou Xingang	3,788,500	RMB common shares	3,788,500
Li Xin	1,000,000	RMB common shares	1,000,000
Jin Xingwang	1,000,000	RMB common shares	1,000,000
Ji Hongyan	452,900	RMB common shares	452,900
Hou Lianglei	266,600	RMB common shares	266,600
Feng Xinbiao	164,900	RMB common shares	164,900
Chen Changwen	141,200	RMB common shares	141,200
Jin Mingzhu	134,900	RMB common shares	134,900
Zhou Chen	127,100	RMB common shares	127,100
Description of the related relationship or concerted action of the above shareholders	Among the above shareholders, Donghua Fruit Industry Co., Ltd., Shandong Andre Group Co., Ltd., China Pingan Investment Holdings Limited and Hongan International Investment Co., Ltd, an H Share shareholder, are parties acting in concert under the same control of Wang An and Wang Meng (the actual controllers of the Company and the controlling shareholders of the Company). Uni-President Enterprises (China) Investment Co., Ltd. is the controlling shareholder of each of Chengdu Uni-President Enterprise Food Co., Ltd. and Guangzhou President Enterprises Co., Ltd.. Saved as stated above, the Company is not aware of whether there is any related relationship among other shareholders, or whether other shareholders fall within the meaning of the parties acting in concert.		
Description of preferred shareholders with restored voting rights and number of shares held	Not applicable		

Note: The 96,750,763 shares held by HKSCC Nominees Limited on behalf its clients as described in the above table include 96,649,689 H shares and 101,074 A shares of the Company

2.3 Table of Total Preferred Shareholders, Top Ten Preferred Shareholders and Top Ten Preferred Shareholders of Non-Restricted Shares Shareholdings as at the end of the Reporting Period

Not Applicable

3. SIGNIFICANT EVENTS

3.1 Explanation of significant changes of the Group's financial statements and financial indicators

(1) Analysis of balance sheet

Unit: Ten Thousand Yuan Currency: RMB

Items	31 Mar 2021	31 Dec 2020	Changes (%)	Explanation
Cash at bank and on hand	26,417.40	18,797.86	40.53	This was mainly due to the fact that during the Reporting Period, production stopped seasonally, so there was only sales but not production, resulting in more cash inflows
Bills receivable	734.67	557.25	31.84	Mainly due to the increase in sales by bills during the Reporting Period
Other receivables	44.07	129.36	-65.93	Mainly due to the decrease in VAT refund arising from decrease in export sales during the Reporting Period
Other non-current assets	2,495.99	408.62	510.83	Mainly due to the increase in prepayments of construction work during the Reporting Period
Bills payable	1,000.00	-	Not applicable	Mainly due to the increase in bank financing by the Company during the Reporting Period
Contract liabilities	91.20	135.90	-32.89	Mainly due to the decrease in advance receipts received from sales contracts of certain customers during the Reporting Period
Employee benefits payable	1,326.67	2,052.13	-35.35	Mainly due to the payment of the year-end discretionary bonus of the previous year during the Reporting Period
Taxes payable	869.45	406.97	113.64	Mainly due to the increase in VAT payable during the Reporting Period
Treasury stock	-	7,795.97	-100.00	Mainly due to the repurchase of H shares by the Company last year, which was cancelled on 5 January 2021
Capital reserve	5,153.20	11,879.17	-56.62	Mainly due to the repurchase of H shares by the Company last year, which was cancelled on 5 January 2021

(2) *Analysis of income statement*

Unit: Ten Thousand Yuan Currency: RMB

Items	Current Period	Prior Period	Changes (%)	Explanation
Operating income	15,097.94	20,237.23	-25.40	This was mainly due to the decrease in sales volume caused by the high international freight charges and on the other hand, due to the decrease in export revenue of the Company caused by the appreciation of the average exchange rate of RMB against USD
Operating costs	12,506.89	15,047.94	-16.89	This was mainly due to the decrease in sales volume caused by the high international freight charges
Taxes and surcharges	127.87	103.91	23.06	Mainly due to the partial tax relief due to the impact of the COVID-19 pandemic in the corresponding period of last year
Selling expenses	87.41	1,872.63	-95.33	Mainly due to the adjustment of freight, import and export declaration and storage fees to the costs of the main business during the Reporting Period
Research and development expenses	67.15	38.60	73.96	Mainly due to the Company increased investment in research and development during the Reporting Period
Financial expenses	-292.88	-533.68	45.12	This was mainly due to the decrease in exchange gains resulting from appreciation of the average exchange rate of RMB against USD during the Reporting Period
Profits arising from changes in fair value	-1,575.67	-	Not applicable	Mainly due to the decrease in fair value of financial assets held for trading such as shares during the Reporting Period
Credit losses	507.48	-	Not applicable	This was mainly due to the decrease in the balance of trade receivables during the Reporting Period
Non-operating expenses	1.48	112.39	-98.68	This was mainly due to donations for the COVID-19 pandemic made by the Company last year, but no donation made in the Reporting Period

(3) *Analysis of cash flow statement*

Unit: Ten Thousand Yuan Currency: RMB

Items	Current Period	Prior Period	Changes (%)	Explanation
Refund of taxes received	1,077.35	1,724.30	-37.52	Mainly due to the decrease in the export volume of the Group during the Reporting Period
Cash received relating to other operating activities	236.58	4,942.25	-95.21	This was mainly due to the fact that Yantai Longkou Andre Juice Co., Ltd., a wholly-owned subsidiary of the Company, received RMB45 million subsidies for the construction of new factory buildings in the corresponding period of last year
Cash paid relating to other operating activities	306.18	1,584.63	-80.68	Mainly due to the adjustment of freight, import and export declaration and storage fee to the cost of main business during the Reporting Period
Cash received from disposal of investments	12,931.49	61,213.00	-78.87	This was mainly due to the frequent purchase of short-term financial products by idle funds in the corresponding period of last year
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	0.01	4,515.43	-100.00	This was mainly due to the relocation payment received by Yantai Longkou Andre Juice Co., Ltd., a wholly-owned subsidiary of the Company, during the corresponding period last year
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,510.52	1,873.61	33.99	This was mainly due to the construction of cold wind warehouse for Yantai Longkou Andre Juice Co., Ltd., a wholly-owned subsidiary of the Company, in the Reporting Period
Cash paid to acquire investments	19,007.15	94,313.00	-79.85	This was mainly due to the frequent purchase of short-term financial products by idle funds in the corresponding period of last year
Effect of foreign currency exchange rate changes on cash and cash equivalents	-36.94	146.09	-125.29	Mainly due to the appreciation of the average exchange rate of RMB against USD during the Reporting Period

3.2 Analysis and explanation of the progress, impact and solution of major events

Not Applicable

3.3 Undertakings not fulfilled within the prescribed timeframe during the Reporting Period

Not Applicable

3.4 Warning on any potential loss in the accumulated net profit for the period from the beginning of the year to the end of the next reporting period or any material changes in the accumulated net profit as compared with the corresponding period of the previous year and the reasons thereof

Not Applicable

Yantai North Andre Juice Co., Ltd.*

Legal Representative: Wang An

29 April 2021

* *For identification purpose only*

4. APPENDICES

4.1 Financial Statements

Consolidated Balance Sheet

As at 31 March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash at bank and on hand	264,174,043.98	187,978,630.88
Financial assets held for trading	332,617,234.60	287,617,293.20
Bills receivable	7,346,746.00	5,572,474.00
Accounts receivable	139,616,338.14	176,572,910.68
Prepayments	2,822,834.66	2,435,171.66
Other receivables	440,727.58	1,293,631.96
Inventories	571,711,417.32	664,477,186.52
Other current assets	117,176,947.01	124,666,330.03
Total current assets	1,435,906,289.29	1,450,613,628.93
Non-current assets:		
Fixed assets	664,985,706.82	667,605,005.22
Construction in progress	4,558,897.57	6,282,281.59
Intangible assets	89,545,043.96	90,185,449.10
Goodwill	5,586,976.43	5,586,976.43
Other non-current assets	24,959,871.80	4,086,210.22
Total non-current assets	789,636,496.58	773,745,922.56
Total assets	2,225,542,785.87	2,224,359,551.49

Items	31 March 2021	31 December 2020
Current liabilities:		
Bills payable	10,000,000.00	–
Accounts payable	48,367,418.39	63,179,732.56
Contract liabilities	911,956.39	1,359,029.04
Employee benefits payable	13,266,675.20	20,521,257.56
Taxes payable	8,694,470.68	4,069,730.55
Other payables	10,499,256.88	13,381,726.13
Other current liabilities	–	300,000.00
Total current liabilities	91,739,777.54	102,811,475.84
Non-current liabilities:		
Long-term payable	1,581,524.00	1,581,524.00
Deferred income	12,172,585.97	12,175,430.80
Total non-current liabilities	13,754,109.97	13,756,954.80
Total Liabilities	105,493,887.51	116,568,430.64
Shareholders' equity:		
Share capital	367,300,000.00	378,000,000.00
Capital reserve	51,532,007.12	118,791,715.23
Less: treasury shares	–	77,959,708.11
Surplus reserve	136,586,052.71	136,586,052.71
Retained earnings	1,564,630,838.53	1,552,373,061.02
Total equity attributable to shareholders of the company	2,120,048,898.36	2,107,791,120.85
Total shareholders' equity	2,120,048,898.36	2,107,791,120.85
Total liabilities and shareholders' equity	2,225,542,785.87	2,224,359,551.49

Legal Representative: Wang An

Chief Financial Officer: Wang Yanhui

Chief Accountant: Li Lei

Company Balance Sheet

As at 31 March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash at bank and on hand	203,948,043.86	153,194,363.03
Financial assets held for trading	332,617,234.60	287,617,293.20
Bills receivable	7,346,746.00	5,072,474.00
Accounts receivable	114,276,395.78	118,084,805.61
Prepayments	1,290,832.07	153,847.39
Other receivables	120,001,818.21	172,214,932.03
Of which: dividends receivable	25,699,658.48	25,699,658.48
Inventories	71,974,061.55	82,408,041.25
Other current assets	103,947,985.91	110,487,515.73
Total current assets	955,403,117.98	929,233,272.24
Non-current assets:		
Long-term equity investments	429,794,824.28	429,794,824.28
Fixed assets	122,998,401.51	124,556,199.04
Intangible assets	28,107,702.47	28,346,016.95
Total non-current assets	580,900,928.26	582,697,040.27
Total assets	1,536,304,046.24	1,511,930,312.51
Current liabilities:		
Bills payable	10,000,000.00	–
Accounts payable	38,662,345.07	36,140,962.58
Contract liabilities	3,484.00	967,744.51
Employee benefits payable	915,529.83	3,222,296.31
Taxes payable	8,382.13	607,993.49
Other payables	382,044,788.92	355,160,045.51
Total current liabilities	431,634,529.95	396,099,042.40

Items	31 March 2021	31 December 2020
Total Liabilities	431,634,529.95	396,099,042.40
Shareholders' equity:		
Share capital	367,300,000.00	378,000,000.00
Capital reserve	77,774,704.97	145,034,413.08
Less: treasury shares	-	77,959,708.11
Surplus reserve	136,586,052.71	136,586,052.71
Retained earnings	523,008,758.61	534,170,512.43
Total equity attributable to shareholders of the company	1,104,669,516.29	1,115,831,270.11
Total shareholders' equity	1,536,304,046.24	1,511,930,312.51

Legal Representative: Wang An Chief Financial Officer: Wang Yanhui Chief Accountant: Li Lei

Consolidated Income Statement

January-March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2021	First quarter of 2020
I Total operating income	150,979,401.60	202,372,303.04
Including: operating income	150,979,401.60	202,372,303.04
II Total operating cost	130,603,200.78	171,225,170.99
Including: Operating costs	125,068,866.73	150,479,378.44
Taxes and surcharges	1,278,703.81	1,039,122.68
Selling expenses	874,130.73	18,726,290.02
General and administrative expenses	5,638,809.13	5,931,167.03
Research and development expenses	671,538.13	386,005.89
Financial expenses	-2,928,847.75	-5,336,793.07
Add: Other income	598,957.08	705,946.20
Investment income (Losses are listed with “-”)	1,840,054.69	2,291,302.25
Profits arising from changes in fair value (Losses are listed with “-”)	-15,756,718.19	-
Credit losses (Losses are listed with “-”)	5,074,805.78	-
Impairment losses (Losses are listed with “-”)	-	16,217.58
Gains from asset disposals (Losses are listed with “-”)	-897.49	-649.90
III Operating profit (Losses are listed with “-”)	12,132,402.69	34,159,948.18
Add: Non-operating income	6,879.52	22,745.30
Less: Non-operating expenses	14,842.12	1,123,875.14

Items	First quarter of 2021	First quarter of 2020
IV Profit before taxation (Losses are listed with “-”)	12,124,440.09	33,058,818.34
Less: Income tax expenses	-133,337.42	-
V Net profit (Losses are listed with “-”)	12,257,777.51	33,058,818.34
Classified by continuity of operations		
Net profit from continuing operations (Losses are listed with “-”)	12,257,777.51	33,058,818.34
Net profit from discontinued operations (Losses are listed with “-”)	-	-
Classified by ownership of the equity		
Attributable to shareholders of the Company (Losses are listed with “-”)	12,257,777.51	33,058,818.34
Attributable to non-controlling interests (Losses are listed with “-”)	-	-
VI Total other comprehensive income after tax	-	-
VII Total comprehensive income	12,257,777.51	33,058,818.34
Attributable to shareholders of the Company	12,257,777.51	33,058,818.34
Attributable to non-controlling interests	-	-
VIII Earnings per share		
Basic earnings per share (RMB/share)	0.03	0.09
Diluted earnings per share (RMB/share)	0.03	0.09

Legal Representative: Wang An Chief Financial Officer: Wang Yanhui Chief Accountant: Li Lei

Company Income Statement

January-March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2021	First quarter of 2020
I Operating income	102,521,941.77	189,722,384.56
Less: Operating costs	100,769,779.05	173,654,256.61
Taxes and surcharges	19,367.75	37,385.13
Selling expenses	772,195.38	11,192,214.35
General and administrative expenses	1,026,453.59	1,797,755.20
Research and development expenses	350,570.48	-
Financial expenses	-2,533,628.75	-4,473,452.74
Add: Other income	307,940.68	198,906.95
Investment income (Losses are listed with "-")	1,839,550.84	10,122,394.57
Profits arising from changes in fair value (Losses are listed with "-")	-15,756,718.19	-
Credit losses (Losses are listed with "-")	331,166.07	-
Impairment losses (Losses are listed with "-")	-	-
Gains from asset disposals (Losses are listed with "-")	-897.49	649.90
II Operating profit (Losses are listed with "-")	-11,161,753.82	17,836,177.43
Add: Non-operating income	-	-
Less: Non-operating expenses	-	-
III Profit before taxation (Losses are listed with "-")	-11,161,753.82	17,836,177.43
Less: Income tax expenses	-	-

Items	First quarter of 2021	First quarter of 2020
IV Net profit (Losses are listed with “-”)	-11,161,753.82	17,836,177.43
Net profit from continuing operations (Losses are listed with “-”)	-11,161,753.82	17,836,177.43
Net profit from discontinued operations (Losses are listed with “-”)	-	-
V Total other comprehensive income after tax	-	-
VI Total consolidated income	-11,161,753.82	17,836,177.43
VII Earnings per share:		
Basic earnings per share (RMB/share)	Not applicable	Not applicable
Diluted earnings per share (RMB/share)	Not applicable	Not applicable

Legal Representative: Wang An Chief Financial Officer: Wang Yanhui Chief Accountant: Li Lei

Consolidated Cash Flow Statements

January-March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2021	First quarter of 2020
I Cash flows from operating activities		
Proceeds from sale of goods and rendering of services	204,105,232.57	254,527,012.65
Refund of taxes	10,773,501.75	17,243,016.08
Cash received relating to other operating activities	2,365,843.30	49,422,529.99
Sub-total of cash inflows from operating activities	217,244,577.62	321,192,558.72
Cash paid for goods and services	36,338,389.04	44,407,076.96
Cash paid to and on behalf of employees	15,985,420.00	14,213,959.85
Payments of taxes	2,405,390.83	2,086,842.05
Cash paid relating to other operating activities	3,061,808.23	15,846,288.13
Sub-total of cash outflows from operating activities	57,791,008.10	76,554,166.99
Net cash flows from operating activities	159,453,569.52	244,638,391.73
II Cash flows from investing activities		
Cash received from disposal of investments	129,314,884.20	612,130,000.00
Cash received from returns on investments	1,840,054.69	2,291,302.25
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	102.51	45,154,349.10
Cash received relating to other investing activities	1,132,964.20	1,512,626.78
Sub-total of cash inflows from investing activities	132,288,005.60	661,088,278.13
Cash paid to acquire fixed assets, intangible assets and other long-term assets	25,105,247.76	18,736,075.78
Cash paid to acquire investments	190,071,543.79	943,130,000.00
Sub-total of cash outflows from investing activities	215,176,791.55	961,866,075.78
Net cash flows from investing activities	-82,888,785.95	-300,777,797.65
III Cash flows from financing activities		
Net cash flow from financing activities	-	-
IV Effect of foreign currency exchange rate changes on cash and cash equivalents	-369,370.47	1,460,852.35
V Net increase/decrease in cash and cash equivalents	76,195,413.10	-54,678,553.57
Add: Cash and cash equivalents at the beginning of the period	187,978,630.88	274,050,303.01
VI Cash and cash equivalents at the end of the period	264,174,043.98	219,371,749.44

Legal Representative: Wang An

Chief Financial Officer: Wang Yanhui

Chief Accountant: Li Lei

Company Cash Flow Statement

January-March 2021

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2021	First quarter of 2020
I Cash flows from operating activities		
Proceeds from sale of goods and rendering of services	107,292,786.66	144,611,985.79
Refund of taxes	5,095,243.12	3,280,041.76
Cash received relating to other operating activities	2,464,756.08	1,281,983.02
Sub-total of cash inflows from operating activities	114,852,785.86	149,174,010.57
Cash paid for goods and services	79,308,843.44	112,677,427.41
Cash paid to and on behalf of employees	4,158,956.34	2,669,900.05
Payments of taxes	642,238.83	673,128.72
Cash paid relating to other operating activities	1,089,073.91	11,605,884.35
Sub-total of cash outflows from operating activities	85,199,112.52	127,626,340.53
Net cash flows from operating activities	29,653,673.34	21,547,670.04
II Cash flows from investing activities		
Cash received from disposal of investments	129,314,884.20	581,530,000.00
Cash received from returns on investments	1,839,550.84	2,217,743.20
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	-897.49	649.90
Net proceeds from disposal of subsidiaries and other business units	-	-
Cash received relating to other investing activities	80,226,616.00	242,240,570.84
Sub-total of cash inflows from investing activities	211,380,153.55	825,988,963.94
Cash paid to acquire fixed assets, intangible assets and other long-term assets	83,132.31	162,299.22
Cash paid to acquire investments	190,071,543.79	878,130,000.00
Net cash paid for acquiring subsidiaries and other business units	-	-
Cash received relating to other investing activities	-	-
Sub-total of cash outflows from investing activities	190,154,676.10	878,292,299.22
Net cash flows from investing activities	21,225,477.45	-52,303,335.28

Items	First quarter of 2021	First quarter of 2020
III Cash flows from financing activities		
Net cash flow from financing activities	-	-
IV Effect of foreign currency exchange rate changes on cash and cash equivalents	-125,469.96	1,362,995.31
V Net increase/decrease in cash and cash equivalents	50,753,680.83	-29,392,669.93
Add: Cash and cash equivalents at the beginning of the period	153,194,363.03	231,377,965.46
VI Cash and cash equivalents at the end of the period	203,948,043.86	201,985,295.53

Legal Representative: Wang An Chief Financial Officer: Wang Yanhui Chief Accountant: Li Lei

4.2 The adjustment of first implementation of the new lease standards since 2021

Not applicable

4.3 Explanation of retrospective adjustment of prior period comparative data for first implementation of new lease standards from 2021

Not applicable

4.4 Independent Auditor's Report

Not applicable