

Joint Annual Inspection Report for Foreign-funded Enterprise
(for the year of 2010)

We hereby confirm: Our company is responsible for the authenticity of Annual Inspection Report, Balance Sheet, Income Statement and other relevant materials.

Company Name: Jinjiang Hengda Ceramics Co., Ltd

Registration No.: 350500400039648

Registration Authority: Administrative Bureau for Industry and Commerce of Quanzhou City

Filing Date: 2011-5-7

Legal Representative:

Company Chop:

Made by National Administrative Bureau for Industry and Commerce of PRC

Form of Company Fundamental State

Company name	Jinjiang Hengda Ceramics Co.,Ltd.		
Business license No.	350500400039648		
Address	Junbing Industrial Zone, Anhai, Jinjiang City, Fujian Province		
Information of Investor			
Investor Name	Domestic/Foreign	Nationality(District)	
Hongkong Stand Best Creation Co.,Ltd.	Domestic	Hongkong	
Business scope	Production of all kinds of ceramic tiles(80%selling abroad)		
Enterprise type	Wholly Foreign-Owned Enterprises	Zip code	362200
Legal representative	Huang Jia Dong	Founded	1993-09-30
Chairman of the board	Huang Jia Dong	Are changes of directors, supervisors filed?	No
Operation period from	1993-09-30	Operation period to	2043-09-29
Is any previous administrative approval items included in the business scope?	No	Are those previous administrative approval certificates valid?	No

Conditions of Contribution

Total investment		\$53,795,000			
Registered capital	Subscribed by Chinese parties				
	Subscribed by foreign parties		\$44,400,900		
Paid-in capital	Subscribed by Chinese parties				
	Subscribed by foreign parties		\$40,886,200		
Ways of Investment	Cash	Material Object	Intellectual property rights	Land use right	Others
Amount	\$40,886,200	0	0	0	0
Capital to be paid-in this year	Chinese	0	Actual paid-in capital this year	Chinese	0
	Foreign	0		Foreign	0
Registered capital paid in?		Yes		No	√
Capital paid-in by stages					
Stages	Expiry date	Chinese parties capital to be paid	Foreign parties capital to be paid	Chinese parties paid-in capital	Foreign parties paid-in capital
Reason that money not paid					
Amount contributed by Chinese parties in the form of state-owned assets					

Information of Foreign Investment

Investing company name	Business license No.	Registration authority	Amount invested(RMB)	Percentage(%)
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Information of affiliates

Affiliate name	Business license No.	Registration authority	Is it filed?
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Production and Operation Conditions in 2010

Sales(operating) income	¥ 840,931,100	Including: operating income of services	
Domestic sales	¥ 840,931,100	Including: turnover of services	
Total taxes	¥ 60,747,000	Including: Customs	
Total profits	¥ 241,220,600	Net profits	¥ 180,915,500
Total assets	¥ 958,691,900	Long-term investment	¥ 57,951,000
Total debts	¥ 194,956,000	Long-term debts	
Import and export status			
Nation(region)		Amount of imports	Amount of exports
Audit firm			
Operation status	In operation	Established	1993-9-30
Reason of loss and abnormal production			
Contract operation?	No	Contractor name	

Other Relevant Information of Enterprise

Business ID No.	611551266		Enterprise type	Encouraged	
Industry	Manufacture		Industrial code	Ceramic manufacturing	
Investment enterprise?	No	Advanced technique enterprise?	No	Export enterprise?	No
Total employees	1500	Foreign employees	3	New employees recruited in 2009	
Approval date	1993-09-02		Approval certificate No.	Min Fu Wai Zi Zi [1993] No. 1334	
National tax registration certificate No.			Finance registration certificate No.		
Local tax registration certificate No.			Custom registration certificate No.		
Foreign exchange registration certificate No.			Are annual report and quarterly report filed?	No	

Foreign Exchange Statement

				Monetary unit: USD
	Accounts	Including: inter-city accounts	Including: overseas accounts	Numerical ceiling approved
Current account				0
Capital account	1			0
Surplus reserve * foreign investment percentage	Capital reserve * foreign investment percentage	Profit * foreign investment percentage	Loss * foreign investment percentage	Profit remitted overseas this year
0	0	0	0	0
Equity that Chinese shareholders transferred to foreign shareholders this year	Registered amount of equity transferred to foreign shareholders this year	Equity that foreign shareholders transferred to Chinese shareholders this year	Accumulated amount of overseas loans this year	Accumulated amount of overseas loans repayment this year
0	0	0	0	0
Only the foreign-funded investment companies need to fill in this column	Domestic investment amount this year	Accumulated investments amount	Income from investments this year	Accumulated income from investment
	0	0	0	0

Business registration liaison information

Name	Huang Li Guan
Department	Accounting department
Contact number(Fixed-line telephone)	13959855348
Contact number(Mobile phone)	13959855348
E-mail address	
Address	Junbing Industrial Zone, Anhai, Jinjiang City
Zip code	362200

Domestic Legal Document Recipient for Overseas Shareholders

Name	Huang Li Guan
Address	Junbing Industrial Zone, Anhai, Jinjiang City
Zip code	362200
Liaison	Huang Li Guan
Contact number(Fixed-line telephone)	
Contact number(Mobile phone)	13959855348
E-mail address	

Auditors' Report

Xiamen Chengxingde Audit[2011] No.QZ197

Shareholders of Jinjiang Hengda Ceramics Co., Ltd:

We have audited the accompanying consolidated balance sheet of Jinjiang Hengda Ceramics Co., Ltd (the "Company") as of 31st December 2010 and the related consolidated income statement,

1, Management's Responsibility for the Financial Statements

The management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting Standards for Business Enterprises and China Accounting System for Business Enterprises. This responsibility includes: (i) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; (ii) selecting and applying appropriate accounting policies; and (iii) making accounting estimates that are reasonable in the circumstances.

2, Auditors' Responsibility

Our responsibility is to express an audit opinion on these financial statements based on our audit. We conducted our audit in accordance with the Independent Auditing Standards for Certified Public Accountants. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3, Audit Opinion

In our opinion, the financial statements give a true and fair view the financial position as of 31st December 2010, and the results of its operations and its cash flows for the years then ended in accordance with the requirements of both the Accounting Standards for Business Enterprises and other relevant financial and accounting laws and regulations promulgated by the Government.

4, Others

This audit report is only for annual inspection use.

Certified Public Accountant:

Certified Public Accountant:

Xiamen Chengdexing Certified Public Accountants LLP

2011-5-6

Balance Sheet

Company Name: Jinjiang Hengda Ceramics Co., Ltd

12/31/2010

RMB

Assets	Line	Begin of year	End of year	Liabilities and owners' equity (or shareholder's equity)	Line	Begin of year	End of year
Current assets:				Current liabilities:			
Cash and cash equivalents	1	98,788,306.45	186,685,436.14	Short-term borrowings	46	26,500,000.00	42,000,000.00
Short-term investment	2			Notes payable	47		
Notes receivable	3			Accounts payable	48	126,288,817.37	112,066,801.16
Accounts receivable	4	271,151,724.16	233,641,739.06	Deposit received	49		
Less:Bad debt reserves	5			Other payable	50	15,763,024.50	16,903,230.45
Net Accounts receivable	6	271,151,724.16	233,641,739.06	Payroll payable	51	3,214,140.00	3,720,617.00
Prepayments	7			Welfare payable	52		
Export rebate receivable	8			Tax payable	53	20,255,167.59	15,970,324.46
Allowance receivable	9			Profit payable	54		71,242.50
Dividends receivable	10			Other unpaied	55	181,991.22	35,352.72
Other receivable	11	87,433,427.75	243,566,490.25	Accrued expenses	56	49,213,032.93	4,188,403.45
Inventories	12	114,658,110.46	89,119,041.97	Long-term liability expire in 1	57		
Deferred expense	13		1,470,728.07	Other current liabilities	58		
Net current assets loss	14			Total current liabilities	65	241,416,173.61	194,955,971.74
Long-term claims expire in	15			Long-term liabilities:			
Other current assets	16			Long-term borrowings	66		
Total current assets	20	572,031,388.82	754,483,435.49	Bond payable	67		
Long-term investment:				Long-term accounts payable	68		
Long-term equity investment		57,950,953.11	57,950,953.11				
Long-term claims investment							
Total long-term investment	21	57,950,953.11	57,950,953.11	Other long-term liabilities	69		
Fixed assets:				Including:housing fund	70		
Initial cost of fixed asse	24	169,531,345.82	218,403,553.13	Total long-term liabilities	76		
Less:accumulated depre	25	103,495,439.08	72,313,344.67	Deferred tax:			
Net fixed assets	26	66,035,906.74	146,090,208.46	Deferred tax credit items	77		
Liquidation of fixed ass	27			Total liabilities	79	241,416,173.61	194,955,971.74
Construction in process	28			Owner's equity:			
Net fixed assets loss to	29			Paid-up capital	81	79,464,900.00	207,698,400.00
Total fixed assets	35	66,035,906.74	146,090,208.46	Capital reserve	82	-693.80	-693.80
Intangible assets and other deferred expense:				Surplus reserve	83	29,490,000.00	47,581,548.48
Intangible assets	36		167,330.58	Including:public welfare fund	84		
Long-term deferred expen	37			Undistributed profit	85	345,647,868.86	508,456,701.22
Intangible assets and lo	40		167,330.58				
Other long-term assets							
Other long-term assets	41						
Deferred tax:							
Deferred tax debit items	42			Total owner's equity	88	454,602,075.06	763,735,955.90
Total assets	67	696,018,248.67	958,691,927.64	Total liabilities and owners'	90	696,018,248.67	958,691,927.64

Income Statement

Prepared by: Jinjiang Hengda Ceramics Co., Ltd. December 31, 2010 Monetary Unit: Yuan

Item	Line	YTD Total	Item	Line	YTD Total
1, Total operating revenues	1	840,931,116.74	6, Net profit	21	180,915,484.84
	2			22	
Less: cost of sales from primary business	3	582,214,388.65	Less: special fund payable	23	
	4			24	
Primary business tax and extra charges	5	441,641.64	Add: Opening undistributed profit	25	345,647,868.86
2, Primary business gross profit	6	258,275,086.45	Profit adjustment last year	26	
Add: other business profit	7		Other	27	
Less: Selling expenses	8	6,946,938.39	Less: Income tax adjustment last year	28	
Administrative expenses	9	11,355,241.90		29	
Finance expenses	10	2,413,641.57	7, Profit available for distribution	30	526,563,353.70
	11		Add: recovery of loss by surplus reserve fu	31	
3, Operating profit	12	237,559,264.59	Less: withdrawal surplus reserve	32	18,091,548.48
Add: income from investments	13		Including: public welfare fund	33	
Non-operation income	14	3,661,381.89	Discretionary surplus rese	34	
Allowance income	15			35	
Less: Non-operation expense	16		Profit payable	36	15,104.00
	17		Transferred capital	37	
4, Total profit	18	241,220,646.48		38	
Less: Income tax	19	60,305,161.64		39	
5, Net profit	20	180,915,484.84	8, Undistributed profit	40	508,456,701.22

Cash Flow Statement

Prepared by: Jinjiang Hengda Ceramics Co., Ltd.

December 31, 2010

Monetary Unit: Yuan

Item	Line	Amount	Item	Line	Amount
1. Cash flow generated by operation activities:	1		Supplementary	35	
Cash received from sales of goods and rendering services	2	722,307,859.34	1.adjust net profit to cash flow from operation activities:	36	
Refunds of taxes	3		Net profit	37	180,915,484.84
Cash received relating to other operating activities	4	167,330.58	Add: provision for assets impariment	38	
Sub-total of cash inflows	5	722,475,189.92	Depreciation of fixed assets	39	-31,182,094.41
Cash paid for goods and receiving services	6	573,682,135.05	Amortization of intangible assets	40	-
Cash paid to staffs and on behalf of employees	7	88,200,737.81	Amortization of long-term deferred expenses	41	-
Taxes payments	8	65,031,646.41	Reduction in prepaid expenses(-: decrease)	42	-1,470,728.07
Cash paid relating to other operating activities	9		Increase in accrued expenses(-: decrease)	43	-45,024,629.48
Sub-total of cash outflows	10	726,914,519.27	Losses on disposal of fixed assets, intangible assets and other long-term assets	44	-
Net cash flow generated by operating activities	11	-4,439,329.35	Losses on discarding fixed assets	45	
2. Cash flow generated by investment activities	12		Finance expenses	46	2,413,641.57
Cash received from investment drawback	13		Investment losses (-: incomes)	47	
Cash received from investment income	14	-	Deferred tax credit (-: debit)	48	
Net cash from disposing fixed, intangible and long-term assets	15		Decrease in inventories (-: increase)	49	25,539,068.49
Cash received from other activities relating to investment	16		Decrease in operating receivables (-: increase)	50	-118,623,257.40
Sub-total of cash inflows	17	-	Increase in operating payables (-: decrease)	51	-17,006,814.89
Cash paid for fixed, intangible and long-term assets	18	49,039,537.89	Others	52	-
Cash paid for investment	19				
Cash paid relating to other investment activities	20				
Sub-total of cash outflows	21	49,039,537.89	Net cash flow generated from operating activities	55	-4,439,329.35
Net cash flow generated from investment activities	22	-49,039,537.89	2. Non-cash investing and financing activities:	56	
3. Cash flow generated by financing activities	23		Debt into capital	57	
Cash received from absorbing investments	24	128,233,500.00	Convertible bonds due within one year	58	
Cash received from loans	25	42,000,000.00	Fixed assets under financing lease	59	
Cash received relating to other financing activities	26	-		60	
Sub-total of cash inflows	27	170,233,500.00		61	
Repayment of debts	28	26,500,000.00		62	
Cash paid for dividends and repaying interests	29	2,357,503.07	3. Net increase in cash and cash equivalents:	63	
Cash paid relating to other financing activities	30		Year end cash balances	64	186,685,436.14
Sub-total of cash outflows	31	28,857,503.07	Less: Beginning balance of cash	65	98,788,306.45
Net cash flow generated by financing activities	32	141,375,996.93	Add: Ending balance of cash equivalents	66	
4. Influence of foreign exchange movement on cash	33		Less: Beginning balance of cash equivalents	67	
5. Net increase in cash and cash equivalents	34	87,897,129.69	Net increase in cash and cash equivalents	68	87,897,129.69

Assets	Begin of year	End of year	Liabilities and current account balance	Begin of year	End of year
1.Foreign exchange current			11.Foreign exchange payable		
1.1 Cash			Including:domestic payable		
1.2 Capital account saving			11.1 Trade in goods		
1.3 Current account saving			Including: Contract longer than 1 year		
1.4 Foreign loan account saving			Finance lease		
1.5 Other account saving			11.2 Trade in service		
2.Foreign exchange receivable			Including: Contract longer than 1 year		
Including:domestic receivable			11.3 Other payable		
2.1 Trade in goods			Including: Contract longer than 1 year		
2.2 Trade in service			12.Prepaid foreign exchange		
2.3 Other receivable			Including: Contract longer than 1 year		
3.Foreign exchange prepayment			13.Foreign staff payroll payable		
4.Foreign exchange dividend receivable			14.Foreign exchange dividend payable		10,757.32
Including:domestic dividend receivable			Including: Contract longer than 1 year		
5.Foreign investment			15.Foreign borrowing		
Including:fixed assets			15.1 Financial institution borrowing		
Intangible assets			15.2 Affiliate enterprise borrowing		
6.Domestic foreign exchange investment			15.3 Other borrowing		
7.Non foreign exchange assets			15.4 Bond issuance		
7.1 RMB			16.Domestic foreign exchange borrowing		
7.2 Fixed assets			Including: domestic and foreign financial institute borrowing		
7.3 Intangible assets			17.Foreign exchange dividend payable		
7.4 Assets consideration transfer			Including: domestic interest payable		
7.5 Unilateral assets transfer			18.Foreign paid-in capital	6,188,691.00	26,567,438.94
7.6 Others			18.1 Foreign direct investment	6,188,691.00	26,567,438.94
8.Exchange settlement balance	6,188,691.00	25,567,438.94	18.2 Foreign security investment		
9.Exchange rate translation balance			19.Domestic foreign exchange paid-in capital		
10.Other assets			20.Current account balance		-10,757.32
Total assets:			Total liabilities and cuerrent account balance	6,188,691.00	26,567,438.94

Remark: 1, external guarantee increase 0, decrease 0, year end balance 0
 2, undistributed profit for foreign parties according to share proportion is \$76,774,835.22
 3, "Other assets" is 0% of "Total assets"

Notes to Financial Statements for the Year of 2010 of Jinjiang Hengda Ceramics Co., Ltd.

Monetary Unit: Yuan

I. Basic information of the company:

Jinjiang Hengda Ceramics Co., Ltd. ("the company") was established on September 30, 1993, registered with approval of Quanzhou Administration for Industry and Commerce and granted with the Business License of Enterprise as Legal Person (the registration no.: 350500400039648-2/6)

Business scope: production of all kinds of ceramic tiles (80% selling abroad)

II. Significant accounting policies:

- 1、The company carries out the Corporate Accounting Codes and the Enterprise Accounting Policy.
- 2、Fiscal year: The fiscal year is from January 1 st to December 31 st every year in the Gregorian calendar.
- 3、Recording currency: The company takes RMB as the recording currency
- 4、Accounting principles and calculation basis: The company takes the accrual basis as the accounting principle and the historical cost method as the valuation basis
- 5、Foreign currency accounting method:

For the foreign currency based business, the company takes the first day of current month's market exchange rate and translate into RMB for accounting, adjust the rate difference with the year end exchange rate. The difference that is relevant with fixed assets is counted as cost of fixed assets when the assets is available for use. The difference that is not relevant with fixed assets is counted as long-term deferred expense when occurred during organization period, and when occurred during operation period, it's counted as exchange gain or loss in the year's financial expense.

6、Inventories valuation:

The purchases of inventories are calculated according to the actual costs, the deliveries are calculated according to first-in first-out method. Consumerables are amortized according to one-off amortization method.

7、Long-term investment valuation

Method for long-term stock right investment: for those invested company that we owned 20% or more assets, or those company that we owned less than 20% assets but have crucial influence, we utilize equity method. For those company that we owned less than 20% assets, or those company that we owned 20% more assets but don't have crucial influence, we utilize cost method.

Method for long-term creditor's right investment: the company counted long-term creditor's right investment by actual cost, relevant yield confirmed by actual investment stages. Gain or loss in bond investment deferred by straight line method when the bond is re-deposited.

8、Fixed assets and depreciation:

Standard for fixed assets: Buildings, machies, conveyance for machinery that have been used for more than one year, and other production and operation related equipments, instruments, tools. Non production and operation related commodities that are used for more than 2 years and unit price above RMB2000. All the above should be calculated by the actual cost.

Fixed assets depreciation accrued by composite life method, and depreciation rate is counted by different fixed assets type's original cost and estimated durable life as bellow:

Asset type	Durable life(year)	Net salvage rate	Annual depreciation rate
Buildings	20	5%	4.75%
Equipments	10	5%	9.50%
Vehicles	5	5%	19.00%
Office facilities	5	5%	19.00%
Electronics	5	5%	19.00%

9、Intangible assets accounting and amortization method: the company count tangible assets by cost, amortize by composite life method during benefit period.

10、Long-term deferred expense amortization method:

Item	Method	Year
Establishment charges	Composite life method	Benefit period
Rent expense	Composite life method	Benefit period
Fixed assets extensive repair expense	Composite life method	Benefit period
Other long-term deferred expense	Composite life method	Benefit period

11、Revenue recognition

Sales of goods: Income from sales of goods should be recongnized when meets the following requirements:

- (1) 、 The company have transferred the main risk and ownership of the goods to the purchaser ;
- (2) 、 The company has neither kept continuous management of the ownership nor had control of sold goods ;
- (3) 、 Related economic interest of the trade has transferred to the company ;
- (4) 、 The related income and cost can be reliably measured.

beginning and closing of service belongs to different fiscal years, under the condition that the service result can be reliably estimated, the service income should be confirmed by percentage of completion method on balance sheet date.

12、Income tax accounting method

The company takes tax payable method as the tax accounting method.

13、Profit distribution

Accordnig to the article of association of the company 。

Remark: Tax items

Type of tax	Tax rate
Value added tax	17%
Sales tax	5%
Tax for maintaining and building cities	7%
Extra charges of education funds	3%
Extra charges of district education funds	1%
Income tax	25%

III. Major items in the balance sheet:

1、Monetary funds

Type	Currency	Ending balance
Cash on hand	RMB	46,376.69
Bank balances	RMB	186,639,059.45
Total	RMB	186,685,436.14

2、Accounts receivable

Aging	Amount	Remark
Client		
Xiamen Tongying Commercial trade Co.,Ltd.	6,530,560.77	
Foshan Jundian Ceramic Co.,Ltd.	7,796,459.70	
Fuzhou Yuanteng Construction and Decoration Co.,Ltd.	6,123,621.14	
Jinjiang Xieli Construction Materials Co.,Ltd.	6,266,653.43	
Beijing Zhihe Jianye Trading Co.,Ltd.	6,608,340.22	

3、Other accounts receivable

Aging	Total	Remark
Client		
Hengdali	243,566,490.25	

4、Inventories

Type	Amount
Raw Material	12,222,121.86
Unfinished Products	5,143,874.47
Merchandise inventory	71,753,045.64
Total	89,119,041.97

5、Deferred expense

The ending balance of deferred expense is ¥1,470,728.07

6、Long-term investment

Item	Ending balance
Hengdali	57,950,953.11
Total	57,950,953.11

7、Fixed assets and accumulated depreciation

Original fixed assets cost and depreciation	Ending balance
Original value	
Buildings	6,726,049.00
Production Facility	186,252,786.66
Conveyance Facility	4,265,000.00
Office Facility	1,408,878.12
Accessory Facility	19,181,539.35

Experimental Facility	569,300.00
Total	218,403,553.13
Accumulated depreciation	
Total	72,313,344.67
Net value	146,090,208.46

8、Intangible assets

Type	Amount
Land use right	179,637.00
Software	6,900.00
Subtotal	186,537.00
Accumulated amortization	
Subtotal	19,206.42
Total	167,330.58

9、Short-term loans

Creditor	Ending balance
China Citic Bank Quanzhou Qingyuan Sub-branch	42,000,000.00
Total	42,000,000.00

10、Accounts payable

Client	Aging	Total	Remark
Foshan Nanhai Zhongtai Glazing Materials Factory		8,365,932.00	
Jinjiang Xinglida Paper Products Co.,Ltd.		7,435,160.00	
Foshan Henglixin Diamond Composition Co.,Ltd.		7,613,760.00	
Nanping Minning Tanni Mining Development Co.,Ltd		8,769,048.55	
Xinyu Yanhua Industry Co.,Ltd		7,689,771.45	

11、Other payables

Client	Ending balance
Huang Jiadong	-1,259,794.05
Distributor Deposit	14,800,000.00
Hengda Construction Materials Factory	3,363,024.50

12、Unpaid tax

Unpaid tax ending balance is ¥15,970,324.46

13、Other unpaid

Other unpaid ending balance is ¥35,352.72

14、Accrued expenses

Item	Ending balance
Rent	962,672.00
Electricity Fee	3,225,731.45
Total	4,188,403.45

15、Paid-in capital

Shareholder	Ending balance
Stand Best Creation Limited	207,698,400.00
Total	207,698,400.00

16、Capital reserve

Capital reserve ending balance is -¥693.80

17、Surplus reserve

Surplus reserve ending balance is ¥47,581,548.48

18、Undistributed profit

Item	Ending balance
Begin of year undistributed profit	345,647,868.86
Add: net profit this year	180,915,484.84
Add:others	
Profit available for distribution	526,563,353.70
Less:profit distribution this year	18,106,652.48
Hengda Construction Materials Factory	508,456,701.22

19、Primary business income and cost

Item	This year's actual figure	
	Operating income	Operating cost
Product sales	840,931,116.74	582,214,388.65

20、Operation expenses

No.	Item	This year's actual figure
1	Payroll	476,188.00
2	Travelling expense	2,499,470.34
3	Advertising	3,051,020.00
4	Commission	919,811.95
5	Accumulated amortization	448.10
	Total	6,946,938.39

21、Administration expenses

No.	Item	Amount
1	Payroll	3,932,873.00
2	Travelling expense	679,030.15
3	Office expenses	1,116,311.53
4	Audit fee	2,702,064.00
5	Others	2,924,963.22
	Total	11,355,241.90

22、Financial expenses

No.	Item	This year's actual figure
1	Financial institute commission charge	138,726.39
2	Interest expense(Less:interest income)	2,121,721.18
2	Foreign exchange gain and loss	153,104.00
3	Other expenses	90.00
	Total	2,413,641.57

23、Non-operation income

Non-operation income is ¥3,661,381.89