

## Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd. 2021 Semiannual Report Summary

### § 1 Important Notes

This summary is extracted from the original of the semiannual report. For more information, the investors are recommended to refer to the original.

Non-standard audit opinion presentation	<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not applicable
Profit distribution and dividend payment	<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not applicable

### §2 Company Profile

#### 2.1 Company Profile

Short form of the stock	Bingshan; Bingshan B
Stock code	000530; 200530
Listed stock exchange	Shenzhen Stock Exchange
Legal name in Chinese	冰山冷热科技股份有限公司
Short form of legal name	冰山冷热
Legal English name	Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.
Abbreviation of legal English name	Bingshan
Legal representative	Ji Zhijian

#### 2.2 Summary of Accounting Data and Financial Indexes

Did the Company retroactively adjust or restate the accounting data of previous years due to change in the accounting policy and correction of accounting mistakes?

Yes  No

Unit: RMB Yuan

	2021.1-6	2020.1-6	Increase/decrease compared with the same period of last year
Operating revenue	1,094,285,620.97	873,403,414.46	25.29%
Net profit attributable to shareholders of listed companies	-14,584,210.01	-23,604,345.52	38.21%
Net profit belonging to the shareholders of listed companies after the deduction of non-recurring profit and loss	-11,882,674.61	-8,256,994.99	-43.91%
Net cash flow from operating activities	-28,887,836.28	-78,350,688.75	63.13%
Basic earnings per share	-0.017	-0.028	39.29%
Diluted earnings per share	-0.017	-0.028	39.29%
Weighted average return on net asset yield	-0.43%	-0.70%	Increase 0.27 percentage points
	2021.6.30	2020.12.31	Increase/decrease compared with 2020.12.31
Total assets	5,877,895,817.75	5,681,568,328.36	3.46%
Owner's equity attributable to shareholders of listed companies	3,336,469,482.70	3,375,609,788.07	-1.16%

### 2.3 Statement of shares held by the top ten common shareholders

Total number of shareholders in the reporting period			42,446		
Shareholding of top ten shareholders					
Name	Nature	Proportion	Total number	Number of shares with sale restriction	Number of pledged shares or shares frozen
Dalian Bingshan Group Co., Ltd.	Domestic non-state-owned legal person	20.27%	170,916,934	0	0
Sanyo Electric Co., Ltd.	Overseas legal person	8.72%	73,503,150	0	0
Lin Zhenming	Foreign natural person	0.80%	6,740,000	0	0
Wu An	Domestic natural person	0.53%	4,500,000	0	0
Zhang Sufen	Domestic natural person	0.52%	4,390,000	0	0
Zhang Hui	Domestic natural person	0.52%	4,388,975	0	0
Xue Hong	Domestic natural person	0.42%	3,570,000	0	0
Dalian industrial development investment Co., Ltd.	Domestic non-state-owned legal person	0.40%	3,406,725	0	0
Li Xiaohua	Domestic natural person	0.38%	3,182,608	0	0
Zhang Jun	Domestic natural person	0.36%	3,059,600	0	0
Notes to the associated relationship and uniform actions of the above shareholders		Dalian Bingshan Group Co., Ltd. had the association relationship with Sanyo Electric Co., Ltd. among the above shareholders. Sanyo Electric Co., Ltd. holds 26.6% of Dalian Bingshan Group Co., Ltd.'s equity.			

At the end of the report period, the total number of shareholders of the Company was 42,446, including 34,607 A-share shareholders and 7,839 B-share shareholders.

### 2.4 Variation in controlling shareholders or actual controllers

Variation in controlling shareholders in the report period

Applicable  Not applicable

Variation in actual controllers in the report period

Applicable  Not applicable

### 2.5 Information on Preferred Stock

Applicable  Not applicable

In the reporting period, the Company didn't own preferred stock.

### 2.6 Corporate Bonds

The Company's non-public issuance of exchangeable corporate bonds was listed at the Shanghai Stock Exchange on August 6, 2018. As of August 1, 2018, according to the using plan disclosed in the prospectus, the raised funds of the Company's non-public issuance of exchangeable corporate bonds have been used to repay bank loans. The special account for the Company's 2018 exchangeable corporate bonds fund raising was cancelled in March 2019. During the reporting period, the Company's exchangeable corporate were not exchanged for shares. Till the end of reporting period, the Company's exchangeable corporate were exchanged for 8,388.9 thousand

shares totally.

The Company's non-public issuance of exchangeable corporate bonds has been fully repaid and officially delisted on July 30, 2021.

### **§3 Important items**

In the first half of 2021, the Company further focused on the hot and cold main business and market segments, focused on the improvement of main business and the cultivation of new kinetic energy, continued to improve and innovate, improve quality and efficiency, and solidly enhanced its core competitiveness. In the first half of 2021, the Company achieved operating income of 1,094,286 thousand yuan, a year-on-year increase of 25.29%; achieved net profit attributable to shareholders of the Company of -14,584 thousand yuan. Net profit slipped into loss, mainly affected by the rising prices of raw materials, the cost pressure of the Company and associated companies increased, and the improvement effect of the Company's main business was not fully reflected.

During the reporting period, the Company adhered to the principle of innovation and took the initiative to change. The construction of corporate culture is carried out in a pragmatic way, unified thinking, dream weaving, and several core technical personnel return. The organization is strengthened and vigorously promoted, and the market-oriented integrated operation is implemented through organizational restructuring and business process reengineering. Through the project management system, fully implement the project budget, the whole process of operation control, ensure profits and prevent risks. The improvement of engineering capacity and manufacturing capacity was implemented in an orderly manner, with a significant year-on-year increase in orders and a significant improvement in operating cash flow. The red water pre-cooling device was selected as "innovative products of 2021 China Refrigeration Exhibition".

During the reporting period, Bingshan Engineering company, a subsidiary of the Company, optimized and strengthened its professional work department, specialized and deeply cultivated its advantageous market segments. It won the bid of Xinjiang Production and Construction Corps central kitchen project (the contract amount is about 340 million yuan), which is the largest single project contract in the history of the Company. It won the bid of Shanghai Star indoor comprehensive ice and snow venue project (the contract amount is about 130 million yuan), which is the largest ice and snow integration contract in China at present. It won the bid of Zhongwei Guolian project (the contract amount is about 120 million yuan), which is the largest contract of apple controlled atmosphere storage undertaken by the Company in recent years. Polysilicon projects have been awarded repeatedly, with a total contract amount of about 80 million yuan. CO2 projects broke out in a centralized way, and the influence increased rapidly.

During the reporting period, Wuhan New World Refrigeration, a subsidiary of the Company, further implemented the optimization of products and solutions in combination with the national strategy of "carbon peaking and carbon neutralization". Integrate capital resources, focus on standard products and energy products with remarkable energy saving and emission reduction effect, and comprehensive solutions such as industrial waste heat utilization, natural gas liquefaction, comprehensive utilization of natural gas pressure energy, and anti freezing of coal mine shaft. Marine screw expansion generator set was selected as "innovative product of 2021 China Refrigeration Exhibition".

During the reporting period, the new service platform of Bingshan Service company, a subsidiary of the Company, was put into use, and the pace of business innovation was accelerated. Bingshan

service cloud platform 2.0 system is officially launched, which will further improve the online service quality and provide customers with convenient and fast remote services and data analysis. The trusteeship and operation guarantee business of equipment room has been solidly promoted, and the layout of national service network has been continuously optimized. Equipment recycling, equipment leasing, energy management and other service extension projects were successfully implemented.

During the reporting period, Panasonic Compressor, an associated company of the Company, grew steadily in response to changes. Market development has been steadily promoted, and the market share of leading products has increased for two consecutive years. The research and development of 25HP high-power scroll compressor has been completed and put into the market. The CO2 rotary compressor has been successfully applied to the new generation hydrogen hybrid electric locomotive of CRRC. Deepen organizational change, set up South China Support Center, support direct sales and agents to develop the heat pump market.

During the reporting period, the Company's associated company, Panasonic Cold Chain, continued to deepen its advantageous market. Master Kong's cooperation has been further expanded, and the beverage freezer market has again won large orders. In response to the personalized demand of Meituan optimization, the first one-piece, high-capacity refrigerant storage quick freezing equipment in China was quickly launched. Based on the good cooperation of Costco's first store in China (Shanghai store), we successfully won the bid of Costco's second store in China (Suzhou store).

During the reporting period, the Company's associated company, Panasonic Refrigerator System further improved its engineering and manufacturing capabilities. It won the bid of Beijing Yizhuang pharmaceutical cold storage project and contracted to build the first covid-19 vaccine cold storage with high quality. It won the bid for Sinopharm Wuhan covid-19 vaccine storage project, and contracted to build the second covid-19 vaccine cold storage at a high speed. The newly developed 40HP high-power semi-enclosed piston compressor is officially launched, which can provide better service for customers.

During the reporting period, Jingxue Energy Saving, an associated company of the Company, successfully obtained the approval of China Securities Regulatory Commission for registration and was listed on the growth enterprise market of Shenzhen Stock Exchange on June 18, 2021. The future development will be assisted by the capital market.

Board of Directors of Bingshan Refrigeration & Heat Transfer Technologies Co., Ltd.

August 24, 2021