

BALANCE SHEET

12/31/2009

Prepared by: Shishi Rixiang Marine Foods Co., Ltd.

Monetary Unit: CNY

ASSETS	LINE NO	AT BEG OF YEAR	AT END OF YEAR	LIABILITIES AND OWNERS' EQUIT	LINE NO	AT BEG OF YEAR	AT END OF YEAR
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and Cash Equivalents	1	185,814,554.85	36,738,263.53	Short-term Loans	46		
Short-term Investment	2			Notes Payable	47		
Notes Receivable	3			Accounts Payable	48	2,854,518.65	6,052,875.07
Accounts Receivable	4	33,199,362.77	129,419,346.37	Advances from Customers	49		
Less: Provision for bad debts	5	165,996.81	647,096.73	Other Payables	50	45,873,829.35	44,395,939.32
Accounts Receivable-Net Amount	6	33,033,365.96	128,772,249.64	Accrued Payroll	51	1,276,672.00	1,715,239.00
Accounts Prepaid	7	338,070.81	91,746.59	Welfare Payable	52		
Export Rebates Receivable	8			Unpaid Tax	53	6,504,372.09	12,883,338.91
Subsidies Receivable	9			Unpaid Profits	54		
Other Receivables	10	12,670,827.36	191,656,267.06	Other Unpaid Payments	55	39,892.16	86,104.47
Inventories	11	45,782,544.17	26,507,482.41	Accrued Expenses	56	2,235,302.36	4,554,584.58
Other Business Expense	12			Long-term Liabilities Due in One Year	57		
Deferred and Prepaid Expense	13	345,084.00		Other Current Liabilities	58		
Net Loss of Current Assets to Be Settled	14			Total Current Liabilities	65	58,784,586.61	69,688,081.35
Debt Investment Due In One Year	15			LONG-TERM LIABILITIES			
Other Current Assets	16			Long-term Loans	66		
Total Current Assets	20	277,984,447.15	383,766,009.23	Bonds Payable	67		
LONG-TERM INVESTMENT				Long-term Accounts Payable	68		
Long-term Investment	21		30,000,000.00	Other Long-term Liabilities	69		
FIXED ASSETS				Including: Housing Fund	70		
Fixed Assets Cost	24	27,146,736.61	47,342,491.61	Total Long-term Liabilities	76	0.00	0.00
Less: Accumulated Depreciation	25	7,416,051.29	8,773,066.58	DEFERRED TAXATION			
Fixed Assets - Net Value	26	19,730,685.32	38,569,425.03	Deferred Taxation Credit	77		
Disposal of Fixed Assets	27			Total Liabilities	79	58,784,586.61	69,688,081.35
Construction in Process	28	11,000,000.00		OWNERS' EQUITY			
Net Loss of Fixed Assets to Be Settled	29			Paid-up Capital	81	81,837,100.00	81,837,100.00
Total Fixed Assets	35	30,730,685.32	38,569,425.03	Capital Reserve	82		
INTANGIBLE ASSETS & DEFERRED ASSETS				Surplus Reserve	83	35,921,810.54	40,918,550.00
Intangible Assets	36			Reserve Funds	84		
Long-term Deferred and Prepaid Expense	37			Undistributed Profit	85	132,171,635.32	259,891,702.91
Total Intangible Assets and Deferred Assets	40	0.00	0.00				
OTHER LONG-TERM ASSETS							
Other Long-term Assets	41						
DEFERRED TAXATION							
Deferred Taxation Debit	42			Total Owners' Equity	88	249,930,545.86	382,647,352.91
Total Assets	45	308,715,132.47	452,335,434.26	Total Liabilities & Owners' Equity	90	308,715,132.47	452,335,434.26

STATEMENT OF INCOME AND PROFIT APPROPRIATION
For the year 2009

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ITEMS	LINE NO	CURRENT YEAR
Primary Business Revenue	1	476,028,696.08
Less: Sales Discount & Allowance	2	
Primary Business Revenue	3	476,028,696.08
Primary Business Cost	4	344,539,407.24
Operating Expenses	5	4,163,950.23
Primary Business Tax and Additions	6	305,806.13
Add: Income From Purchase and Sales Commission	7	
GROSS PROFIT	8	127,019,532.48
Add: Other Operations Income	9	5,000.00
Less: General and Administrative Expenses	10	14,438,350.34
Financial Expenses	11	217,925.15
Foreign exchange Loss	12	
OPERATING PROFIT	13	112,368,256.99
Add: Investment Income	14	
Subsidies Income	15	
Non-operating Income	16	
less: Non-operating Expenses	17	120,477.50
Add: Profit and Loss Adjustment of Former Years	18	
TOTAL PROFIT	19	112,247,779.49
Less: Income Tax	20	14,030,972.44
NET PROFIT	21	98,216,807.05
Add: Undistributed Profits at End of Year	22	132,171,635.32
Recovered Losses	23	
Others	24	34,500,000.00
DISTRIBUTABLE PROFIT	25	264,888,442.37
Less: Appropriation of Statutory Surplus Reserve	26	4,996,739.46
Appropriation of statutory public welfare fund	27	
Profit Payable	28	
	29	
Others	30	
Undistributed Profit by the End of year	31	259,891,702.91