



May 14, 2021

Press Release

Company name: Laox Co., LTD.
Representative: Kensaku Iida, President and Representative Director
(Code number: 8202 TSE2)
Contact: Manabu Sato, Vice Division Director of Corporate Division
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Notice of Settlement of Accounts of Unlisted Parent Company and Affiliates

Laox Co., Ltd. (the “Company”) announces that the settlement of accounts of Suning Appliance Group Co., Ltd., the unlisted parent company of the Company, and affiliates for the fiscal year ended December 31, 2020, has been completed.

1. Overview of Suning Appliance Group Co., Ltd.

- (1) Name Suning Appliance Group Co., Ltd.
(2) Location 68 Huaihai Road, Nanjing City, Jiangsu Province, P.R.C.
(3) Title and name of representative Bu Yang, CEO
(4) Main businesses Manufacturing and selling household appliances and components and providing after-sale services
(5) Capital RMB 1,714,290,000

2. Financial statements of Suning Appliance Group Co., Ltd.

Balance sheet
(As of December 31, 2020)

(million RMB)

Item	Amount	Item	Amount
Assets		Liabilities	
Current assets	57,384	Current liabilities	61,046
Non-current assets	30,705	Non-current liabilities	17,789
		Total liabilities	78,835
		Net assets	
		Shareholders' equity	9,254
		Total net assets	9,254
Total assets	88,090	Total liabilities and net assets	88,090

Statement of income
(January 1 - December 31, 2020)

(million RMB)

Item	Amount
Net sales	5,383
Cost of sales	3,283
Gross profit	2,100
Selling, general and administrative expenses	194
Operating profit	1,906
Non-operating income	58
Non-operating expenses	2,381
Ordinary profit	-416
Extraordinary income	1,135
Extraordinary losses	161
Profit before income taxes	556
Income taxes	55
Profit after tax	500

Statement of cash flows
(January 1 - December 31, 2020)

(million RMB)

Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
18,183	2,101	-19,777	2,149

3. Status of Suning Appliance Group Co., Ltd. by owner, status and major shareholders, and status of executives

(1) Status by owner

As of December 31, 2020

	National and local governments	Financial institutions	Financial instruments business operator	Other corporations	Non-resident investors		Individuals, etc.	Total
					Non-individuals	Individuals		
Number of shareholders	-	-	-	-	-	-	2	2
Capital contribution (million RMB)	-	-	-	-	-	-	1,714	1,714
Shareholding ratio (%)	-	-	-	-	-	-	100.0%	100.0%

(2) Status of major shareholders

As of December 31, 2020

Name / Company name	Address	Capital contribution (million RMB)	Ownership ratio (%)
Zhang Jin Dong	Nanjing, Jiangsu, China	857	50.0
Bu Yang	Nanjing, Jiangsu, China	857	50.0
Total		1,714	100.0

(3) Status of executives

As of December 31, 2020

Title	Name	Responsibility
CEO	Bu Yang	General manager
Executive Officer	Shu Chun	–
Executive Officer	Pei Bo	–
Auditor	Li Kang	Deputy accounting manager at fund management center
Auditor	Shao An Mei	Manager of divisional financial affairs

End