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The Council of members
Greenpeace East Asia
10/F, Stelux House
689 Prince Edward Road East
San Po Kong, Kowloon
Hong Kong

Date: 7 May 2021
Our ref: 081430/AU1220/3004

Dear Sir

GREENPEACE EAST ASIA (the "Company")
REPORT OF FACTUAL FINDINGS OF AGREED-UPON PROCEDURES ON MANAGEMENT FINANCIAL
REPORT (PRESENTED IN EURO) FOR THE YEAR ENDED 31 DECEMBER 2020

In accordance with our engagement letter dated 21 April 2021, we have performed the procedures agreed with the Company and enumerated below with respect to the management financial report (presented in Euro) prepared by the Company ("Management financial report") for the year ended 31 December 2020, as set out in the attached Appendix.

Our engagement was undertaken in accordance with Hong Kong Standard on Related Services 4400 "Engagements to perform agreed-upon procedures regarding financial information" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The procedures as summarised below were performed solely to assist you in checking the correctness of translating certain figures in the audited consolidated financial statements ("Audited consolidated financial statements") of the Company and its subsidiaries (collectively the "Group") for the year ended 31 December 2020, whose presentation currency is Hong Kong Dollar ("HKD") into Euro as in Schedule A with respect to the Management financial report.

- a. We obtained exchange rates used by the Company for translating the figures in the Audited consolidated financial statements to that in the Management financial report;
- b. We obtained a calculation schedule ("Schedule A") of translating figures in the audited consolidated statement of income and expenditure and audited consolidated statement of financial position into Euro;
- c. We compared the HKD figures in Schedule A to the figures stated in the Audited consolidated financial statements and obtained the reason from the Company's management if the amounts do not agree;
- d. We compared the exchange rates used in Schedule A to those provided by the Company;
- e. We checked the arithmetical accuracy of the currency translation in Schedule A; and
- f. We compared the Euro figures as stated in the Schedule A to the figures stated in the Management financial report and obtained the reason from the Company's management if the amounts do not agree.

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We report our findings below:

1. With respect to item (a), we found that closing rates of 1 HKD: 0.1144976 Euro and 1 HKD: 0.1050157 Euro for translating assets and liabilities as at 31 December 2019 and 2020 were used respectively; and average rates of 1 HKD: 0.1138978 Euro and 1 HKD: 0.1124918 Euro for translating income and expenses items for the years ended 31 December 2019 and 2020 were used respectively. We make no comment as to the appropriateness of such rates or whether HK\$ could have been, or could be converted into Euro at that rates;
2. With respect to item (b), we obtained the calculation schedule prepared by the Company as in Schedule A;
3. With respect to item (c), we found the amounts compared to be in agreement;
4. With respect to item (d) we found the exchange rates compared to be in agreement;
5. With respect to item (e) we found the currency translation to be arithmetically accurate; and
6. With respect to item (f), we found the amounts compared to be in agreement.

The sufficiency and appropriateness of the above procedures are solely your responsibility. We make no representation regarding the sufficiency and appropriateness of the procedures described in the foregoing either for the purpose for which this report has been requested or for any other purpose.

Because the above procedures do not constitute an assurance engagement made in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagement or Hong Kong Standards on Assurance Engagements issued by the HKICPA, we do not express any assurance on the information as detailed in the Appendix.

Had we performed additional procedures or had we performed an assurance engagement of the unaudited consolidated financial statements as set out in the Appendix in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagement or Hong Kong Standards on Assurance Engagements issued by the HKICPA, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the third paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. We expressly disclaim any liability or duty to any other party for the contents in this report. This report relates only to the items specified above and does not extend to any financial statements of the Company, taken as a whole.

Yours faithfully
BDO Limited



WWF/ACT/vfa

GREENPEACE EAST ASIA

綠色和平

(Incorporated in Hong Kong with limited guarantee)

Management Financial Report

For the year ended 31 December 2020

GREENPEACE EAST ASIA
(綠色和平)
CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 EUR	2019 EUR
Income			
Fundraising income:			
Existing donor contribution income		22,351,131	19,209,421
New donor contribution income		5,157,133	4,704,410
Foundations and trusts, major gift income		1,121,326	1,318,708
Contributions from Greenpeace International		7,201,293	8,272,429
Interest income		8,645	12,921
Sundry income		25,889	6,333
		<u>35,865,417</u>	<u>33,524,222</u>
	1		
Expenditure			
Fundraising and supporter development expenses			
New supporter outreach		6,337,913	5,861,608
Supporter information and mobilisation		742,498	673,278
Supporter care and development		397,373	372,399
Supporter database, licenses and management		718,525	501,274
Fundraising staff and coordination		944,162	1,006,984
		<u>9,140,471</u>	<u>8,415,543</u>
Program Activities			
Contributions to Greenpeace International for global activities		3,315,900	3,291,953
Oceans		1,371,559	1,400,224
Forests		633,950	900,984
Food and agriculture		-	451,883
Good Life		2,024,234	1,942,137
Climate and energy		5,476,811	5,505,030
Oil		296,903	12,317
Other issues		688,180	1,035,905
Media and communications		2,298,209	2,363,678
Public information and outreach		459,008	490,069
Marine operations and action support		823,052	681,616
Engagement (digital, online and offline)		506,830	-
Political, science and business		1,549,702	1,360,370
Organisational support expenses		<u>3,832,470</u>	<u>5,372,422</u>
		<u>32,417,279</u>	<u>33,224,131</u>
Surplus for the year	2	<u><u>3,448,138</u></u>	<u><u>300,091</u></u>

Note: The currency translation of the above income and expenses items from HKD to EUR are detailed in Schedule A.

GREENPEACE EAST ASIA
(綠色和平)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 EUR	2019 EUR
Surplus for the year		3,448,138	300,091
Other comprehensive income:			
Item that will not be reclassified to Income and expenditure account:			
Exchange differences on translation of foreign operations		(808,450)	272,764
Remeasurement of net defined benefit liability	9(b)	(893)	10,039
Other comprehensive income for the year		<u>(809,343)</u>	<u>282,803</u>
Total comprehensive income for the year		<u><u>2,638,795</u></u>	<u><u>582,894</u></u>

GREENPEACE EAST ASIA
(綠色和平)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 EUR	2019 EUR
Non-current asset			
Property, plant and equipment	5	1,037,946	1,036,339
Rental and other deposits		<u>1,316,288</u>	<u>1,373,646</u>
		<u>2,354,234</u>	<u>2,409,985</u>
Current assets			
Other receivables	6	1,870,795	880,257
Prepayments		751,220	455,020
Fixed deposits		1,058,207	757,075
Cash and cash equivalents		<u>7,587,007</u>	<u>7,549,782</u>
		<u>11,267,229</u>	<u>9,642,134</u>
Current liabilities			
Accounts and other payables	7	1,433,352	1,899,259
Loans from Greenpeace International	8	<u>574,773</u>	<u>611,406</u>
		<u>2,008,125</u>	<u>2,510,665</u>
NET CURRENT ASSETS		<u>9,259,104</u>	<u>7,131,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,613,338</u>	<u>9,541,454</u>
Non-current liabilities			
Loans from Greenpeace International	8	565,613	1,185,868
Net defined benefit liability	9(a)	<u>765,758</u>	<u>712,414</u>
		<u>1,331,371</u>	<u>1,898,282</u>
NET ASSETS		<u>10,281,967</u>	<u>7,643,172</u>
Representing			
Exchange reserve		(332,092)	476,358
Accumulated surplus		<u>10,614,059</u>	<u>7,166,814</u>
TOTAL EQUITY		<u>10,281,967</u>	<u>7,643,172</u>

Note: The currency translation of the above assets and liabilities items from HKD to EUR are detailed in Schedule A.

GREENPEACE EAST ASIA
(綠色和平)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Exchange reserve EUR (Note)	Accumulated surplus EUR	Total EUR
At 1 January 2019	203,594	6,856,684	7,060,278
Surplus for the year	-	300,091	300,091
Other comprehensive income:			
Exchange difference on translation of foreign operations	272,764	-	272,764
Remeasurement of net defined benefit liability	-	10,039	10,039
Total comprehensive income for the year	<u>272,764</u>	<u>310,130</u>	<u>582,894</u>
 At 31 December 2019 and 1 January 2020	 <u>476,358</u>	 <u>7,166,814</u>	 <u>7,643,172</u>
Surplus for the year	-	3,448,138	3,448,138
Other comprehensive income:			
Exchange difference on translation of foreign operations	(808,450)	-	(808,450)
Remeasurement of net defined benefit liability	-	(893)	(893)
Total comprehensive income for the year	<u>(808,450)</u>	<u>3,447,245</u>	<u>2,638,795</u>
As at 31 December 2020	<u>(332,092)</u>	<u>10,614,059</u>	<u>10,281,967</u>

Note: The exchange reserve represents the exchange difference arising from translation of figures in the audited consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2020, whose presentation currency is Hong Kong Dollar (“HKD”), into Euro in this Management financial report.

GREENPEACE EAST ASIA
(綠色和平)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 EUR	2019 EUR
Cash flows from operating activities		
Surplus for the year	3,448,138	300,091
Adjustments for:		
Write off of property, plant and equipment	101	-
Gain on disposal of property, plant and equipment	-	(323)
Depreciation	615,495	743,276
Interest incomes	(8,645)	(12,921)
Interest expenses on loans from Greenpeace International	5,344	7,656
Unrealised exchange loss/(gain) on loans from Greenpeace International	55,809	(28,428)
Operating surplus before working capital changes	<u>4,116,242</u>	<u>1,009,351</u>
Changes in working capital:		
Increase in deposits and other receivables	(933,180)	(419,321)
(Increase)/decrease in prepayments	(296,200)	285,643
Decrease in account and other payables	(465,907)	(1,164,243)
Increase in net defined benefit liability	89,899	115,753
	<u>2,510,854</u>	<u>(172,817)</u>
Cash generated from/(used in) operations	2,510,854	(172,817)
Interest received	<u>8,645</u>	<u>12,921</u>
Net cash generated from/(used in) operating activities	<u>2,519,499</u>	<u>(159,896)</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	(628,026)	(543,633)
Proceeds from disposal of property, plant and equipment	-	1,218
Net cash used in investing activities	<u>(628,026)</u>	<u>(542,415)</u>
Cash flows from financing activities		
Loans from Greenpeace International	-	311,433
Repayment to Greenpeace International	(605,371)	(556,242)
Net cash used in financing activities	<u>(605,371)</u>	<u>(244,809)</u>
Net increase/(decrease) in cash and cash equivalents	1,286,102	(947,120)
Cash and cash equivalents at the beginning of the year	8,306,857	8,972,705
Effect of foreign exchange rate changes	<u>(947,745)</u>	<u>281,272</u>
Cash and cash equivalents at the end of the year	<u>8,645,214</u>	<u>8,306,857</u>
Analysis of the balances of cash and cash equivalents		
Fixed deposits with original maturity of three months	1,058,207	757,075
Cash and cash equivalents	<u>7,587,007</u>	<u>7,549,782</u>
	<u>8,645,214</u>	<u>8,306,857</u>

Note: The above statement is prepared based on the Consolidated Statement of Cash Flows of the audited consolidated financial statements of the Group for the year ended 31 December 2020, whose presentation currency is Hong Kong Dollar.

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

1. REVENUE AND OTHER INCOME

Revenue represents fund raised during the year. An analysis of the Group's revenue and other revenue is set out below:

	2020	2019
	EUR	EUR
Revenue		
Fundraising income		
Existing donor contribution income	22,351,131	19,209,421
New donor contribution income	5,157,133	4,704,410
Foundations and trusts, major gift income	<u>1,121,326</u>	<u>1,318,708</u>
	<u>28,629,590</u>	<u>25,232,539</u>
Other Revenue and income		
Contributions from Greenpeace International	7,201,293	8,272,429
Interest income	8,645	12,921
Sundry Income	<u>25,889</u>	<u>6,333</u>
	<u>7,235,827</u>	<u>8,291,683</u>
Total	<u>35,865,417</u>	<u>33,524,222</u>

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

2. SURPLUS FOR THE YEAR

	2020	2019
	EUR	EUR
Surplus for the year is arrived at after charging/ (crediting):		
Staff costs		
- Salaries and allowances (<i>Note</i>)	14,463,977	15,581,482
- Contributions to defined contribution schemes	391,327	544,311
- Defined benefit cost recognised in surplus or deficit (<i>Note</i> 9(b))	276,150	217,742
	<u>15,131,454</u>	<u>16,343,535</u>
Depreciation	615,495	743,276
Interest expense on loans from Greenpeace International	5,344	7,656
Minimum lease payments paid under operating leases	2,026,248	2,135,255
Write off of property, plant and equipment	101	-
Gain on disposal of property, plant and equipment	<u>-</u>	<u>(323)</u>

Note: For the year ended 31 December 2020, the Group obtained government grants of EUR\$577,427 (2019: Nil) from Employment Support Scheme (“ESS”) under the Anti-epidemic Fund launched by the Hong Kong SAR Government supporting the payroll of the Group’s employees. Under the ESS, the Group had to commit to spend these grants on payroll expenses, and not reduce employee head count below prescribed levels for a specified period. The Group does not have other unfulfilled obligations relating to this program.

For the year ended 31 December 2020, the government grants of EUR\$577,427 obtained from ESS have been deducted in related salaries and allowances, for which the government grants intended to compensate.

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

3. DIRECTORS AND SENIOR MANAGEMENT TEAM PERSONNEL REMUNERATION

No council members received any fees or other emoluments in respect of their services rendered to the Group during the current and prior years, which are required to disclose pursuant to Section 383 of the Hong Kong Companies Ordinance (Cap.622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap.622G).

The senior management team consists of the Executive Director, Deputy Executive Director, Program Director, Organisational Support and Regional Development Director, Finance Director and China Chief Representative. The senior management team covers the management of 400 staff in the regional offices of the Company in Hong Kong, Beijing, Taipei and Seoul. Details of emoluments paid by the Group to the council members during the year are as follows:

	2020	2019
	EUR	EUR
Salaries and allowance	887,610	842,483
Contributions to defined contribution schemes	16,002	11,016
Defined benefit cost	940	1,490
	<u>904,552</u>	<u>854,989</u>

4. TAXATION

No provision for Hong Kong profits tax has been made in these consolidated financial statements as the Company is exempted from tax under Section 88 of the Inland Revenue Ordinance.

For the year ended 31 December 2020, all the Group's subsidiaries are exempt from overseas profits tax under local tax laws.

For the year ended 31 December 2019, no tax provision had been made for Greenpeace (Beijing) Consultancy Company Limited of Environment, as it sustained tax loss during the year. The Group's other subsidiaries were exempt from overseas profits tax under local tax laws.

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Leasehold improvement	Computer equipment	Office equipment	Actions Equipment	Furniture and fixture	Total
	EUR	EUR	EUR	EUR	EUR	EUR
Cost:						
1 January 2020	1,563,555	1,437,629	455,084	577,742	415,979	4,449,989
Additions	251,016	286,152	78,397	12,461	-	628,026
Write off	-	(49,818)	-	-	-	(49,818)
Exchange adjustments	<u>(80,450)</u>	<u>(97,089)</u>	<u>(23,903)</u>	<u>(40,304)</u>	<u>(26,876)</u>	<u>(268,622)</u>
At 31 December 2020	<u>1,734,121</u>	<u>1,576,874</u>	<u>509,578</u>	<u>549,899</u>	<u>389,103</u>	<u>4,759,575</u>
Accumulated depreciation:						
1 January 2020	1,264,390	1,060,906	330,639	523,178	234,537	3,413,650
Charge for the year	211,671	239,816	65,353	22,136	76,519	615,495
Write off	-	(49,717)	-	-	-	(49,717)
Exchange adjustments	<u>(91,062)</u>	<u>(86,874)</u>	<u>(21,872)</u>	<u>(38,683)</u>	<u>(19,308)</u>	<u>(257,799)</u>
At 31 December 2020	<u>1,384,999</u>	<u>1,164,131</u>	<u>374,120</u>	<u>506,631</u>	<u>291,748</u>	<u>3,721,629</u>
Net Book value:						
At 31 December 2020	<u>349,122</u>	<u>412,743</u>	<u>135,458</u>	<u>43,268</u>	<u>97,355</u>	<u>1,037,946</u>

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

6. OTHER RECEIVABLES

	2020 EUR	2019 EUR
Other receivables	1,096,842	143,980
Amount due from Greenpeace International (Note)	<u>773,953</u>	<u>736,277</u>
	<u><u>1,870,795</u></u>	<u><u>880,257</u></u>

Note: The amount due is unsecured, interest-free and repayable on demand.

7. ACCOUNTS AND OTHER PAYABLES

	2020 EUR	2019 EUR
Accounts and other payables	1,430,869	1,712,322
Amounts due to other national offices under control of Greenpeace International (Note)	2,483	9,963
Amounts due to Greenpeace International (Note)	<u>-</u>	<u>176,974</u>
	<u><u>1,433,352</u></u>	<u><u>1,899,259</u></u>

Note: The amounts due are unsecured, interest-free and repayable on demand.

8. LOANS FROM GREENPEACE INTERNATIONAL

(a) The amounts due are interest bearing at a range from 0.25% to 0.75% (2019: 0.25% to 0.75%) per annum, unsecured and repayable as follows:

	2020 EUR	2019 EUR
Within one year	574,773	611,406
Between two and five years	<u>565,613</u>	<u>1,185,868</u>
	<u><u>1,140,386</u></u>	<u><u>1,797,274</u></u>

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

9. NET DEFINED BENEFIT LIABILITY

- (a) As at 31 December 2020 and 2019, amounts recognised in the consolidated statement of financial position in relation to retirement benefit obligation are as follows:

	2020	2019
	EUR	EUR
Present value of defined benefit obligation	765,758	712,414
Fair value of plan assets	<u>-</u>	<u>-</u>
Retirement benefit obligation (net)	<u>765,758</u>	<u>712,414</u>

- (b) Changes in the present value of defined benefit obligation for the years ended 31 December 2020 are as follows:

	<u>31 December 2020</u>		
	Present value of defined benefit obligation EUR	Fair value of Plan assets EUR	Total EUR
At 1 January 2020	<u>712,414</u>	<u>-</u>	<u>712,414</u>
Defined benefit costs recognised in income and expenditure account:			
Current service cost	258,946	-	258,946
Interest expense	<u>17,204</u>	<u>-</u>	<u>17,204</u>
Subtotal	<u>276,150</u>	<u>-</u>	<u>276,150</u>
Defined benefit cost recognised in other comprehensive income			
Actuarial loss from demographic assumptions	(8,722)	-	(8,722)
Actuarial gain from experience Adjustment	<u>9,615</u>	<u>-</u>	<u>9,615</u>
Subtotal	<u>893</u>	<u>-</u>	<u>893</u>
Contribution benefits paid	<u>(186,251)</u>	<u>-</u>	<u>(186,251)</u>
Exchange adjustments	<u>(37,448)</u>	<u>-</u>	<u>(37,448)</u>
At 31 December 2020	<u>765,758</u>	<u>-</u>	<u>765,758</u>

- (c) Key actuarial assumptions used as at 31 December 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Discount rate	2.53%	2.45%
Expected rate of salary increase	4.11%	4.23%

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

10. COMMITMENT

As at 31 December 2020, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	2020 EUR	2019 EUR
Within one year	1,829,977	1,098,899
In the second to fifth year inclusive	<u>1,841,858</u>	<u>2,006,801</u>
	<u><u>3,671,835</u></u>	<u><u>3,105,700</u></u>

Operating lease payments represented rental payables by the Group on its office premises and warehouses. The lease arrangements of office premises and warehouses were initially negotiated at fixed rental for terms of one to five years or one to ten years respectively.

Except operating lease commitment disclosed above, the Group has no major capital commitments outstanding at the end of the reporting period.

11. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in these financial statements, the Group has no other major related party transactions for the year.

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

12. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

	Notes	2020 EUR	2019 EUR
Non-current asset			
Property, plant and equipment		459,734	596,421
Investments in subsidiaries	12(a)	526,480	602,658
Rental and other deposits		1,012,799	1,045,888
Loan to a subsidiary		5,460,103	5,703,731
		<u>7,459,116</u>	<u>7,948,698</u>
Current assets			
Other receivables		818,240	809,456
Prepayments		629,029	339,827
Fixed deposits		143,140	149,708
Cash and cash equivalents		2,709,029	1,292,328
		<u>4,299,438</u>	<u>2,591,319</u>
Current liabilities			
Trade and other payables		1,065,408	1,206,872
Loans from Greenpeace International		574,773	611,406
		<u>1,640,181</u>	<u>1,818,278</u>
NET CURRENT ASSETS		<u>2,659,257</u>	<u>773,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,118,373	8,721,739
Non-current liabilities			
Loans from Greenpeace International		565,613	1,185,868
NET ASSETS		<u>9,552,760</u>	<u>7,535,871</u>
Representing:			
Accumulated surplus	12(b)	<u>9,552,760</u>	<u>7,535,871</u>

GREENPEACE EAST ASIA
(綠色和平)
NOTES TO THE MANAGEMENT FINANCIAL REPORT
31 DECEMBER 2020

12. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Notes:

(a) Investments in subsidiaries

	2020	2019
	EUR	EUR
Unlisted equity, at cost	526,480	602,658

Details of the subsidiaries are as follows:

The company	Place of establishment and operation	Particulars of registered and paid-up capital	Effective percentage of equity holding
Greenpeace (Beijing) Consultancy Company Limited of Environment	The People's Republic of China	Nil (2019: HK\$250,150)	Deregistered (2019: 100%)
財團法人綠色和平基金會	Taiwan	TWD5,000,000	100%
Greenpeace Foundation	South Korea	KRW500,000,000	100%

Principal activities of 財團法人綠色和平基金會 and Greenpeace Foundation (South Korea) are the same as the Company's.

Principal activity of Greenpeace (Beijing) Consultancy Company Limited of Environment was provision of consultancy service for environmental friendly product, technical service, training, planning and solution for environmental protection.

(b) Reserve

	Accumulated Surplus
	EUR
At 1 January 2019	5,705,493
Total comprehensive income for the year	1,830,378
At 31 December 2019 and 1 January 2020	7,535,871
Total comprehensive income for the year	2,016,889
At 31 December 2020	9,552,760