

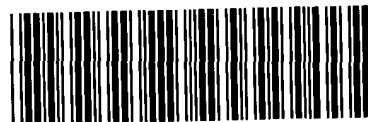
Chart Energy & Chemicals, Inc.

Accounts

December 31, 2020

Company Number: FC028390

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Chart Energy & Chemicals, Inc.**Profit and Loss Account****For the Year Ended December 31, 2020**

	<i>12 months ended December 31, 2020 (in U.S. \$)</i>	<i>12 months ended December 31, 2019 (in U.S. \$)</i>
Sales	\$ 202,759,671	\$ 129,479,961
Cost of sales	130,666,804	107,211,234
Gross profit	72,092,866	22,268,727
Selling, general and administrative expenses	31,067,868	34,883,969
Operating loss	41,024,998	(12,615,242)
Other (income) expenses		
Interest (income) expense, net	(86,157)	(550,464)
Foreign currency gain	51,581	(30,673)
	(34,575)	(581,137)
Loss before income taxes	41,059,573	(12,034,105)
Income tax expense	-	144,500
Net loss	\$ 41,059,573	\$ (12,178,605)

Chart Energy & Chemicals, Inc.**Balance Sheet****As of December 31, 2020**

	2020 (in U.S. \$)	2019 (in U.S. \$)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ -	\$ 9,993
Accounts receivable, net	27,956,799	15,473,625
Inventories, net	9,899,792	13,242,120
Unbilled contract revenue	33,727,848	22,376,104
Prepaid expenses	386,291	596,668
Other current assets	165,079	168,616
Total current assets	\$ 72,135,809	\$ 51,867,126
Property, plant & equipment, net	65,319,975	74,050,923
Goodwill	27,873,147	27,873,147
Intangible assets	5,460,000	7,043,562
Investments	4,044,719	6,912,796
Other Assets	4,952,522	5,952,521
TOTAL ASSETS	\$ 179,786,174	\$ 173,700,075
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	\$ 14,383,073	\$ 9,589,076
Customer advances and billings in excess of contract revenue	19,617,668	23,214,204
Accrued salaries, wages and benefits	8,874,628	7,290,952
Warranty reserve	943,317	938,278
Other current liabilities	2,021,232	1,743,769
Total current liabilities	\$ 45,839,918	\$ 42,776,279
Other long-term liabilities	3,265,543	4,047,646
Intercompany	(244,413,453)	(207,158,441)
Shareholders' equity		
Additional paid-in-capital	53,401,628	53,401,628
Accumulated other comprehensive income	2,681,015	2,681,015
Retained earnings	319,011,522	277,951,948
	\$ 375,094,164	\$ 334,034,591
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 179,786,174	\$ 173,700,075

These financial statements have been approved by the board of directors on 22 March 2021
Signed on behalf of the board of directors

Jillian C. Harris
Director



Date: 22 March 2021