



Pacific Trade Invest
CHINA

ANNUAL REPORT

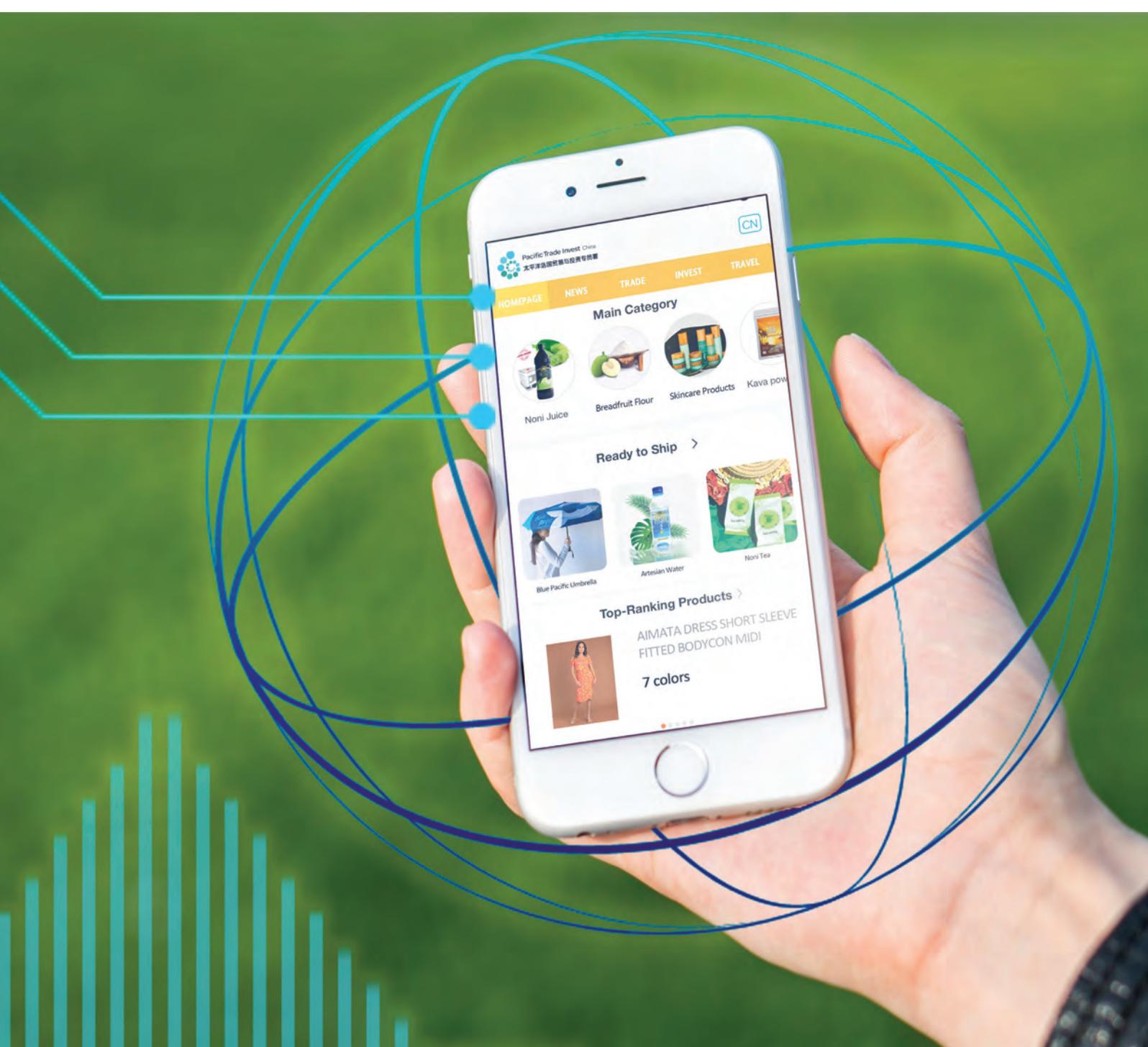
2021



PACIFIC ISLANDS
FORUM SECRETARIAT



Ministry of Foreign Affairs of
the People's Republic of China



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SECRETARY GENERAL'S LETTER

It gives me great pleasure to present the Pacific Trade Invest China Annual Report for 2021.

The year 2021 was a challenging one for our Blue Pacific region with the global pandemic having significant impact on the way we traded with our global markets and partners. The disruption of supply chains, as well as air and sea freight channels impacted the global trading environment and ultimately led to strains in all aspects of business in our Pacific region.

This unprecedented change however brought about some diversification of our growth industries, and the emergence of new desired investment areas. Our exporters focused their efforts on higher valued niche goods and quality while some transformed their way of doing business such as e-commerce platforms to maintain the demands of lucrative markets.

As we now recover from the socio-economic impacts of COVID-19, the collective efforts of our Pacific region's business leaders remain at the forefront in prioritizing our Pacific's economic recovery and sustainability by ensuring trade continues to play a central role. As the Blue Pacific, we must build more diverse, resilient and viable economies to support the livelihoods of our Pacific people and communities.

Pacific Trade Invest China (PTI China) is our gateway to the Chinese market where the office is chartered to provide in-market support and market intelligence for our Pacific businesses and to promote the trade and investment opportunities in our region. While it has been a challenging year with the ongoing resurgence of COVID-19 in China along with extended border closures, I am pleased with the performance of our Beijing-based team to support the recovery of Pacific businesses, delivering on its annual target and achieving tangible outcomes for 2021.

Finally, I take this opportunity to acknowledge the Government of the People's Republic of China for the funding contribution under the annual China-Pacific Islands Forum Cooperation Fund towards Pacific Trade Invest China. The support enables PTI China to continue its services to grow the presence of Pacific businesses in China. We look forward to the ongoing funding support by the Government of China.



Henry Puna
Secretary General
Pacific Islands Forum Secretariat



GREETINGS FROM TRADE COMMISSIONER MONA MATO

“Mou te ko, mou te ere, kia pukuru o vaevae, e kia mokora o kaki!”

Remain strong and steadfast in challenging situations you are placed in!

Even though the past 12 months have been challenging and considerably detrimental to our Pacific businesses, Pacific Trade Invest China has continued to navigate through the rough waters while maintaining our services and providing new opportunities to support our Blue Pacific. I am pleased to report that we engaged with 152 Pacific businesses in 2021, delivering 543 services across the 16 Pacific countries and territories we are honoured to serve. We secured 12 export deals and just over AU\$2M worth of exports. Of the 12 export businesses, 4 of these were female-led.

While our Pacific region is still recovering from the negative impacts of the global pandemic and the lives of our people remain at risk, some positive outcomes have emerged from these difficult days. Our Pacific countries have shown resilience and learned to diversify their industries and embrace new export opportunities to meet both domestic and international market demands.

New priority investment areas have been identified by some countries. The emergence of these new industries for growth has given Pacific Trade Invest China the opportunity to revise and realign the rollout of our work program and activities. It is imperative that we respond to the needs and priorities of our businesses in the Blue Pacific while we continue to assess the market situation.

As the Pacific Islands Forum Secretariat’s lead trade and investment agency in China, Pacific Trade Invest China’s overall purpose is to grow successful Pacific businesses. We do this by providing support and enabling our

exporters to succeed in the Chinese market. Included in our strategy for success is connecting investors with investment opportunities in our Blue Pacific.

I am extremely proud to lead an organisation that continues to make a difference for Pacific businesses and helps to enrich the livelihoods of our Pacific people.

With a small team in Beijing and a limited budget, I am delighted to report that we have achieved our set goals and outcomes for this year. This would not have been possible without the dedication of our team, the partners and networks we collaborate with, the Government of the People’s Republic of China and the Pacific Islands Forum Secretariat. As we welcome Pacific Trade Invest China’s 20th year anniversary in 2022, we will continue to pursue our goals and fulfil our responsibilities under the Blue Pacific strategy 2050. Pacific Trade Invest China is committed to supporting and equipping our Pacific businesses to build a more sustainable and resilient Pacific Islands Region.

Mona Mato
Trade Commissioner
Pacific Trade Invest China



PACIFIC ISLANDS AT A GLANCE

COOK ISLANDS
NAURU
FEDERATED STATES OF MICRONESIA
NIUE
FRENCH POLYNESIA
SAMOA
PALESTINE
KIRIBATI
SOLOMON ISLANDS
PALAU
REPUBLIC OF MARSHALL ISLANDS
TUVALU
FIJI ISLANDS
TONGA
NEW CALEDONIA
VANUATU

帕劳
密克罗尼西亚联邦
巴布亚新几内亚
马绍尔群岛
瑙鲁
所罗门群岛
图瓦卢
瓦努阿图
新喀里多尼亚
斐济
汤加
纽埃
基里巴斯
萨摩亚
库克群岛
法属波利尼西亚

WHO WE ARE

Pacific Trade Invest China is the Pacific Region's lead trade and investment promotional agency in the People's Republic of China (PRC). We are mandated by the Pacific Islands Forum leaders to facilitate and promote trade and investment opportunities between the Pacific Island Countries and Territories and the People's Republic of China.

We are part of the Pacific Trade Invest Network with offices in China, Australia, New Zealand, and Europe and Japan. The network contributes to the sustainable economic development of Pacific Island countries and supports the Pacific Islands Forum Secretariat's Strategic Outcome – Increasing Economic Prosperity. Our funding comes through the support of the People's Republic Of China.

Partnering with the Pacific Islands Forum Secretariat gives Pacific Trade Invest China, and their global network, a considerable advantage. We have direct access through the Secretariat's communication platforms to regional policies and frameworks, technical agencies and government officials. Pacific Trade Invest China is unique in that we serve all 16 members of the Forum Island Countries and Territories.

OUR VISION

Improving the livelihoods of Pacific people by enabling decent work and economic growth in the Blue Pacific.

OUR ROLE

While Pacific Trade Invest China is set up as a diplomatic office, it operates like a trade and investment promotional organisation (TIPO). In global terms, the primary role of TIPOs is to help small and medium-sized enterprises succeed in international business through the delivery of integrated programmes. Our programmes provide education to our exporters on trade and market intelligence, we create connections to international markets, promote inclusive trade, and strengthen investment support. TIPOs work directly with the private sector to fulfil their role as buyers and investors.

Being a relatively small organisation, we have the advantage of rapidly shaping our approach based on the insights and perspectives of our beneficiaries and partners. This flexibility enables us to adapt to the changing needs of our clients in a dynamic fast-paced international business environment.

Pacific Trade Invest China's work is focused on creating commercial opportunities for export-ready and China-ready businesses across the Blue Pacific. Our job is to promote trade and investment opportunities between businesses in China and the Pacific Island Countries and Territories. Recognising the complex nature of the Chinese market, we develop and deliver a specialised and focused work programme that ensures exporters are China-ready. Our programme equips our exporters with the knowledge to understand business culture, language, and the right approach to a very different consumer base. At Pacific Trade Invest China, we believe it is essential to be confident and certain of the readiness of our clients for China.



OUR PEOPLE

OUR CLIENTS

We work with Pacific businesses to facilitate export and investment deals.

- Our export clients are businesses in the Pacific looking to grow their presence in the Chinese market.
- Our investment clients are businesses in the Pacific seeking investment from China.

OUR CUSTOMERS

We build connections between Chinese businesses and the Pacific to engage in export and investment deals.

- Our import customers are businesses in China looking to bring Pacific products into the Chinese market.
- Our investment customers are Chinese businesses in the Pacific who value the development and see the potential of Pacific businesses. They are motivated to invest and develop a series of business plans in the Pacific.

COOK ISLANDS
NAURU
FEDERATED STATES
OF MICRONESIA
NIUE
FRENCH POLYNESIA
SAMOA
PAPUA NEW GUINEA
KIRIBATI
SOLOMON ISLANDS
PALAU
REPUBLIC OF
MARSHALL ISLANDS
TUVALU
FIJI ISLANDS
TONGA
NEW CALEDONIA
VANUATU



OUR PEOPLE AND PARTNERS

We collaborate with China's Ministry of Foreign Affairs (MOFA) and Ministry of Commerce (MOFCOM), Provincial and Municipal Governments, the Pacific Islands Ambassadors Group in Beijing, Pacific Islands Diplomatic Missions, and the Pacific Islands Forum Secretariat. The contribution from our people and partners adds considerable value to our exporters in all 16 Blue Pacific Forum Island Countries and Territories. Our collaboration enables our buyers and investors in China to fulfil their trade and investment goals and objectives.

As the only not-for-profit government-funded trade and investment promotional agency in China, we play a unique facilitation role and work directly with the private sector to develop and promote Pacific Island exports and investment opportunities.

With an established network of contacts, a comprehensive database system, and a well-resourced global network of market intelligence, we can effectively deliver our tailored and customised service offerings. Having access to regional policies and frameworks and technical assistance programmes from the Council for Regional Organisations in the Pacific has proven to be a great advantage in the development of our services.

We add further value to our stakeholder community by having a Beijing-based team who are fluent in speaking and writing the Chinese language. Our team have cultural expertise and a sound understanding of the complexities of the Chinese market. These skills qualify us to collaborate with and communicate the needs of our Pacific Island clients and Chinese customers with private sector organisations, national economic development agencies, and government officials.

KEY FOCUS AREAS

Our key focus areas reflect our overarching strategy and vision to drive trade deals and investments in the Pacific. We focus on creating commercial opportunities for Pacific businesses that are China-ready by facilitating trade and investment opportunities between China and the Pacific Island countries.

Trade Promotion

We cultivate sustainable connections and relationships between Pacific exporters and buyers in China to achieve successful export leads and outcomes.

Investment Facilitation

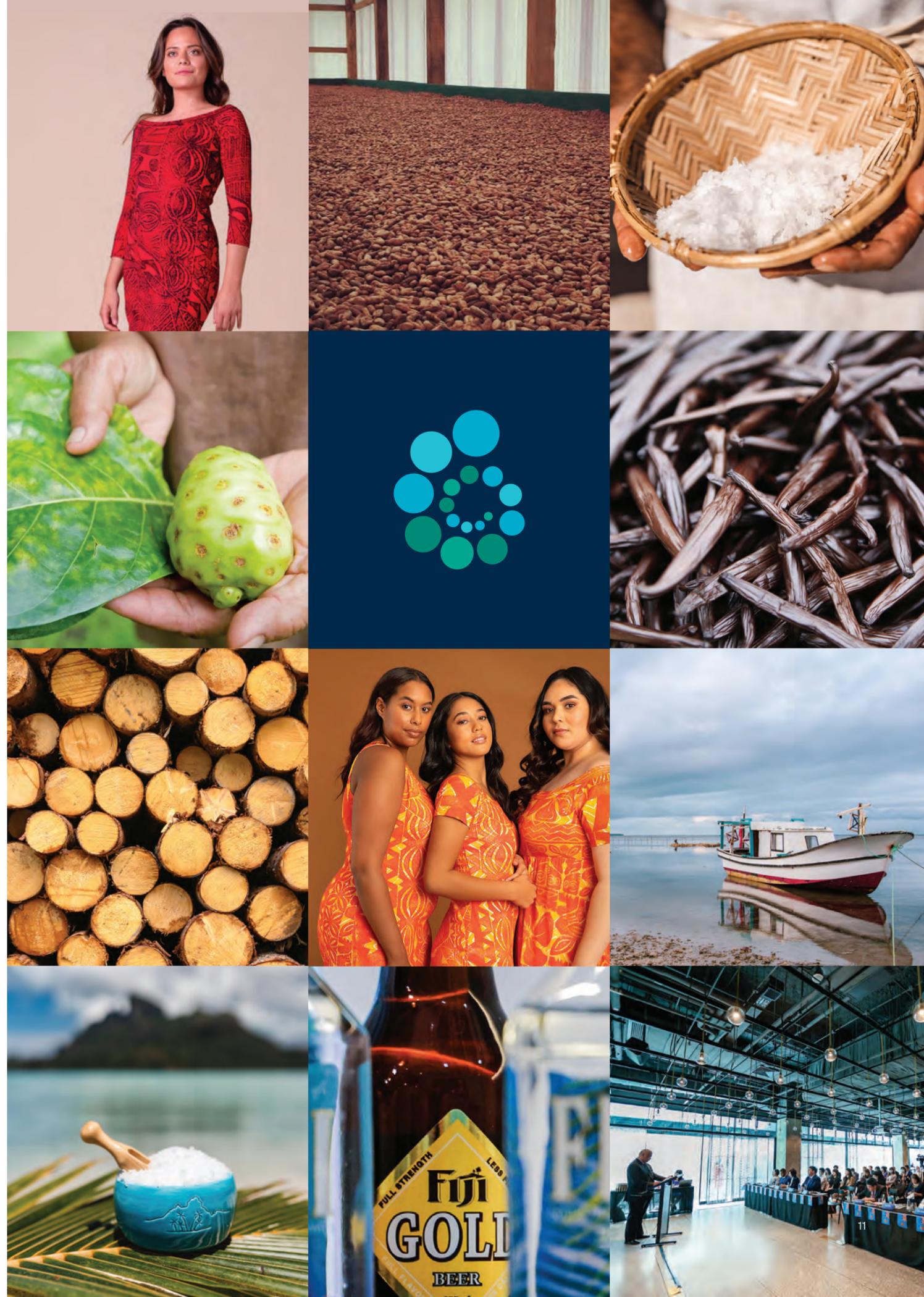
Our aim is to foster continual economic growth and prosperity by drawing in investment capital and facilitating investment deals. We use marketing and communication strategies to engage our customers, Government partners and stakeholders.

Marketing & Communications

We create awareness about our purpose, progress and the opportunity to collaborate with us by providing all stakeholders with relevant information and market insights. We call it a privilege to share with others the testimonials of our clients achieving excellence and success in exporting.

Stakeholder Engagement

Our dedicated team works enthusiastically with all Pacific Trade Invest network partners, the Government of China, Pacific Islands Forum and China-based stakeholders. We strengthen strategic partnerships and develop new relationships with key partners to maximise the trade and investment results we have set out to achieve.



CELEBRATING OUR ACHIEVEMENTS TRADE



Pacific Trade Invest China builds sustainable connections between Pacific exporters and buyers in China to achieve lucrative export outcomes. Our goal is to build longstanding business relationships to help Pacific Island exporters break into the highly competitive Chinese market.

We are pleased to report that this year Pacific Trade Invest China provided services to 152 Pacific businesses and delivered 543 services across the 16 Pacific countries. We also hit our 2021 annual export target, with 12 export deals from 6 countries turning over a little more than AUD 2 million. This demonstrates the confidence our clients have in us to deliver on the promise of growing their business presence in China and accomplishing our trade goals.

Pacific Kitchen

Pacific Trade Invest China initiative delivered a collaboration of cuisine and tourism marketing in partnership with Shanghai-based celebrity chef Mr Corentin Delcroix. The Pacific Kitchen initiative was introduced through a series of videos that promoted a fusion of Pacific ingredients that were showcased by the celebrity chef in high-end Chinese dishes. The food show featured prominently on several of China's top social media platforms including WeChat, Weibo, and TikTok gaining a reach of over 2.5 million viewers across China. Chef Delcroix created ten dishes using vanilla from Niue, coffee

from Papua New Guinea, turmeric from Fiji and cocoa from the Solomon Islands. Reporting media including China Daily and huanqiu.com generated a media value of approximately USD 5,000.

SIAL China

This support package provided an opportunity for five Pacific businesses to showcase their products at SIAL China 2021. SIAL targets high-end consumers and retailers providing an ideal platform for us to showcase the potential of our high-end products. Through our support package of freight, packaging and trade show costs, products from Fiji, Samoa, Papua New Guinea and Vanuatu were able to market test their products and gain exposure given the magnitude of the show. We were successful in generating two major export leads resulting in export deals achieved.

Market Access & Import Protocol

We have provided ongoing support to the Papua New Guinea National Fisheries Authority by facilitating a virtual site inspection at the Papua New Guinea fisheries export facility. This was done

at the request of the Chinese Customs and Quarantine officials to meet China's import standards and market access protocols. In collaboration with Papua New Guinea National Fisheries Authority.

Fiji-China Online Trade Expo launch

We assisted the Fiji-China Online Trade Expo in partnership with Investment Fiji to promote and launch the online expo in Beijing. The expo was published in media channels throughout China generating over 3,500 views from across the country.

We also participated in the fourth 21st Century Maritime Silk Road Expo and the 23rd Cross-Straits Fair for Economy and Trade, where we had the opportunity to feature Fiji investment projects along with a range of Pacific products. Export deals and outcomes were achieved.

Pacific Pavilion

In partnership with the Beijing Economic and Technological Development Zone, Pacific Trade Invest China launched a Pacific Pavilion as part



of the Zone's consolidated approach to promoting industries that incorporate culture, tourism, creative arts and exports. We were invited to showcase a range of products with the support of a local SOE. The platform was an opportunity to promote coffee samples from Papua New Guinea to test the viability of the market and to get feedback on the coffee samples.

CIFIT 2021

Pacific Trade Invest China was part of the China International Fair for Investment and Trade 2021 in the

Fujian Province. We shared our Pacific Islands stand with two companies from Samoa and Fiji and we were excited to promote authentic Noni products and Mineral Water. It was a great success and export leads were generated from this show.

Charity Sales

Pacific Trade Invest China's team participated in the International Charity Sale which was organised by the China Ministry of Foreign Affairs. We showcased Pacific products and Blue Pacific Initiative Series Products and introduced Samoan Noni Juice and Noni Tea and Fijian Mineral Water to our Chinese audience.



CELEBRATING OUR ACHIEVEMENTS INVESTMENT



Pacific Trade Invest China builds sustainable economic growth and profit by developing solid relationships with investors. Our Chinese investors place high confidence in us to provide them with key information and support in their investments and interests in the Pacific. This year we secured four investment deals generating almost AUD 1 million worth of funds into the Pacific Islands.

KEY ACHIEVEMENTS

Fiji-China Investment Event

Our team presented the inaugural Fiji-China Investment Event in partnership with the Fiji Embassy and Investment Fiji attracting up to 80 participants from China's private sector. Through the event, we were able to close an investment deal for the purchase of agricultural property in Fiji.

Fiji-China Virtual Expo Launch 2021

We assisted in the launch of the first Fiji-China Virtual Trade Expo. The expo attracted attention from Chinese media channels with over 3500 views online from across China and almost 3000 views on Investment Fiji's website. From our involvement in the Trade Expo, we were able to generate 5 genuine enquiries.

Digital Investment Business Guide App

Pacific Trade Invest China launched our first digital investment handbook and trade information exchange platform. The new one-stop platform provides our potential investors and consumers in China with easier access to information in both the Chinese and English languages. On the App, our customers are directed to helpful information such as our updated investment guides, policies and projects from the Pacific Island countries we work with. We now have over 90 investment projects and opportunities listed on the Pacific Trade Invest China website, including 17 tourism properties valued at over FJD 90 million, 5 commercial properties valued at over FJD 6 million, and more than 60 joint venture opportunities in 10 key sectors.



COOK ISLANDS



Pacific Trade Invest China secured a business relationship between a coconut oil business in the Cook Islands and an oil processing manufacturer in China. We continue to promote a variety of exports from the Cook Islands at events and through our online platforms. By working closely with our Cook Island businesses we are able to gain insights into potential growth and investment opportunities.

Trade

- In 2021 Pacific Trade Investment China connected a Cook Islands coconut oil business with a Chinese manufacturer of oil processing equipment. Due diligence checks were completed and a supply contract was signed to the value of USD 8,500. The new equipment was then shipped to the Cook Islands.
- We promoted a Cook Islands fashion brand and its garments at a sustainable development export event in Beijing. We also supplied our client with up-to-date information on market trends.
- Chinese investors were tempted by a proposed Cook Islands recreation tourism package including an existing property and home. We provided a translation of the investment prospectus and listed the property on Pacific Trade Invest China's online investment platform.
- Pacific Trade Invest China teamed up with our network to discuss the Pacific Business Monitor Survey (PBM) and assess the impact of COVID-19 on small to medium-sized clients in member countries. Survey reports were completed for the Cook Islands.
- We featured a high-end Cook Islands jewellery export business on our WeChat platform as part of a series showcasing top-quality niche products from the Pacific Islands.
- Our team liaised with a Cook Islands skincare brand to advise and explore market research and interest in herbal and natural products.

Investment

- Pacific Trade Invest China consulted with a Cook Islands tourism business that has plans to build a resort and source equipment and material from China. Our client is interested in selling investment shares and discussions are ongoing.

Stakeholder engagement

We continue our dialogue with the Cook Islands Development Investment Board and the Cook Islands Chamber of Commerce to gauge new industry growth areas, market interest, export opportunities and potential investments.



I would like to thank you both for your support of the Cook Islands SME Online Platform during these very tough times.

Fletcher Melvin, Managing Director
Island Craft Limited, President Cook Islands
Chamber of Commerce.

FEDERATED STATES OF MICRONESIA

Pacific Trade Invest China delivered essential information on import regulations and protocols to the Federated States of Micronesia Embassy. We were pleased to host the Ambassador on an investment mission to Haikou to meet future buyers and investors. Export products from the Federated States of Micronesia continue to be promoted through investment events, trade shows and online platforms.

Trade

- Our team delivered a market access workshop to the Federated States of Micronesia Embassy in Beijing. We provided a brief on China's import regulations and market access protocols for export products to enter the Chinese market. We also shared our experiences of supporting Papua New Guinea with their fisheries market access programme.
- We provided logistical support to Pacific Ambassadors including the Federated States of Micronesia Ambassador to attend the first China International Consumer Products Expo in Haikou. It was an opportunity to explore the viability of setting up a Pacific pavilion for future participation at the expo.
- Federated States of Micronesia export products were promoted at the China-Pacific Fisheries Showcase 2021 in Guangzhou China.

Investment

- Pacific Trade Invest China led and organised an investment mission to Haikou in the South of China with The Pacific Ambassadors delegation. They met with buyers, potential investors and eCommerce companies to present trade and investment opportunities in the Federated States of Micronesia and the Pacific Islands.

Stakeholder Engagement

The China-Pacific Fisheries Forum in Guangzhou, China was run by China's Ministry of Agriculture and Rural Affairs and China's Overseas Fisheries Association. We provided support to our Pacific Embassies by facilitating a session on fisheries in the Pacific. It was an excellent opportunity to explore the possibility of a future fisheries partnership between China and the Pacific Islands.



FIJI

Pacific Trade Invest China connected a Fiji water brand to the China International Fair for Investment and Trade to launch and promote its products. It is the largest certified global investment Expo that promotes cross-border and two-way trade and investments. We successfully promoted a range of Fijian-made products including skincare, fashion and organic food at the first Fiji-China Virtual Trade Expo. The expo generated trade leads, buyer enquiries and a large online audience.

Trade

- As part of our COVID-19 support package, we provided financial support to a Fijian coconut oil processing exporter so they could showcase their products at China's largest food and beverage show SIAL China.
- Our team supported a Fiji timber business with their wood processing capacity and machinery software upgrades. This helped improve the productivity of their sawmill resulting in an export deal valued at AUD 300,000.
- Our team helped a new Fiji water exporter launch their product at the China International Fair for Trade and Investments. Export leads were generated and exposure from the Expo helped the water brand achieve a sales revenue of AUD 700,000. We were named a Cooperative Partner by the brand on its official website as recognition of the achievement.
- We continue to promote Pacific Island products and tourism resources through our Blue Pacific WeChat channel. Six of our popular skincare brands have generated over 700 clicks on Pacific Trade Invest China's WeChat platform.
- Our team created a promotional article on our Blue Pacific WeChat channel featuring high-end Black Pearl jewellery exporters from Fiji.

- We connected a Fiji rain tree timber exporter with a Chinese timber importer. Discussions on a trial shipment are now in progress.
- Pacific Trade Invest China provided logistical support to the Fiji Embassy during their promotion of Fiji export products and investment opportunities at the China-Pacific Fisheries Showcase.

Investment

The Fiji Ambassador was the guest speaker at our investment programme event which attracted an audience of around eighty business partners, investment groups and members of China's private sector. Despite the uncertainties of COVID-19, the event generated interest in Fiji and led to two investment deals with the help of Pacific Trade Invest China's services and support.

We worked together with Investment Fiji to launch the very first Fiji-China Virtual Trade Expo. The Expo awarded us attention from Chinese media channels which resulted in over 3500 views across China. Investment Fiji's website attracted 3000 views and five genuine enquiries.

1,216,800 AUD
Exports achieved



Major activities/services in 2021:

- Pacific Trade Invest China's support of two new investment projects in Fiji has generated two new investment deals with a total value of AUD 580,200.
- Our team led and delivered a successful Fiji-China Investment promotional event
- We assisted with the required documentation for an investor interested in purchasing an agricultural property in Suva, Fiji leading to a total investment of FJD 350,000. An investment deal was secured.
- We provided documentation costs to a Chinese investor to assist in the completion of an investment proposal. This led to the purchase of a property in Nadi and a water tank project worth FJD 1 million.

Stakeholder Engagement

Pacific Trade Invest China accompanied the Pacific Islands Ambassadors Group and Fiji Embassy Senior officials to the China-Pacific Fisheries Forum in Guangzhou. It was a great opportunity to explore the possibility of a future fisheries partnership between China and the Pacific Islands. Pacific Trade Invest China had the opportunity to present a session on fisheries in the Pacific.

872,110 AUD
Investments achieved

PAPUA NEW GUINEA

Pacific Trade Invest China facilitated the connections between the Papua New Guinea National Fisheries Authority and the General Administration Customs of China to complete import and market access protocol documentation. We have created market awareness for a Papua New Guinea coffee brand and have gained the support of China’s Coffee Association. The outcome of these exciting relationships has been very positive and encouraging to both the coffee and fisheries industries.

Trade

- Pacific Trade Invest China engaged with Papua New Guinea’s Investment Promotional Authority (IPA) to facilitate a sample shipment of coffee to potential importers in China with the support of the Beijing and Guangzhou Coffee Associations. The joint coffee promotion resulted in a chain of cafes in Beijing offering to “market test” the Papua New Guinea coffee. We were able to create market awareness in China and provide market feedback to the Papua New Guinea coffee business. A total of AUD 550 was achieved.
- Pacific Trade Invest China connected the Papua New Guinea National Fisheries Authority and the General Administration Customs of China to complete import and market access protocol documentation leading to an additional 19 Fisheries gaining market access to China.
- Pacific Trade Invest China provided ongoing support to Papua New Guinea’s National Fisheries Authority and the General Administration of Customs of China with fisheries market access and import protocols. The key outcome is to add to the 77 fisheries we supported in 2020.
- In collaboration with the Papua New Guinea National Fisheries Authority, we managed a virtual site inspection at two Papua New Guinea export sites to allow the General Administration Customs of China officials to undertake operational inspections to meet Chinese import protocols.
- Pacific Trade Invest China facilitated the arrangements and managed the Pacific Islands Showcase on behalf of the Pacific Island embassies. Here Pacific Trade Invest China showcased Papua New Guinea’s export products for the Chinese market and promoted investment opportunities and regulations.
- Pacific Trade Invest China provided information on import and biosecurity regulations to a vanilla and skincare company looking to access the Chinese market.

550 AUD
Exports achieved



Investment

- We promoted a Papua New Guinea tourism investment project on China’s online platform and shared project information with a database of potential investors at Pacific Trade Invest China.
- Pacific Trade Invest China provided Beijing’s Special Economic Zone with an update on Papua New Guinea investment projects and promoted the projects in their network of investment groups.

Stakeholder Engagement

Pacific Trade Invest China worked alongside the Pacific Islands Ambassadors Group and the Papua New Guinea Acting Head of Mission by facilitating a session on fisheries in the Pacific, at the China-Pacific Fisheries Forum held in Guangzhou, China. The Forum was organised by China’s Ministry of Agriculture and Rural Affairs and China’s Overseas Fisheries Association. It was a great opportunity to explore the possibility of a future fisheries partnership between China and the Pacific Islands.

We continue to build relationships and engage with the Papua New Guinea Embassy in China and the Investment Promotional Authority in Papua New Guinea to discuss trade and investment opportunities.

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Thank you again for your support, contributions and leadership and that of your office towards the success of our fisheries sector which has led to the accomplishment we have achieved together.

Vincent Sumale, Charge d’Affaires, a.i.,
Embassy of PNG, China

SAMOA

With Pacific Trade Invest China’s financial support, a Samoan skincare company was listed on China’s largest online platform Alibaba in 2021. This is a major achievement and milestone for our female-led client. Their success suggests future online opportunities and brand recognition for our Pacific businesses.

Our collaboration with a Samoan Noni company has expanded into a joint effort to showcase Noni products across major trade shows in China. The collaboration brings distributors and health beverage channels together to showcase the Noni range. Buyers of Noni products are now diversifying by acquiring a variety of flavoured teas and health beverages.



800,000 AUD

Exports achieved



Trade

- Under our COVID-19 recovery support package we provided freight costs to a Samoan export business to enable them to showcase their product at SIAL China in Shanghai for the first time.
- We took care of a Samoa skincare company’s online listing and registration costs so they could get their brand on the international website Alibaba.
- We supported a Samoan Noni company and promoted their products at the China Fair for Trade and Investments in Xiamen generating buyer leads and export deals.
- Logistical support was given to the Samoan Embassy while promoting Samoan export products and investment opportunities at the China-Pacific Fisheries Showcase.
- We gave advice on packaging and labelling for a product launch at SIAL China, generating export leads.
- Our team partnered with China’s Ministry of Foreign Affairs Charity Sale. We promoted five key Pacific products featuring Samoan Noni. Sales generated up to AUD 1,500.
- We connected with a green energy investment company in Samoa to support our Blue Pacific community fundraiser programme and to promote our Blue Pacific trade initiative of supporting communities in the wake of COVID-19.
- We promoted a tourism investment project to future Chinese investors on Pacific Trade Invest China’s website online and social media platform.

Stakeholder engagement

Pacific Trade Invest China provided support to the Pacific Islands Ambassadors Group including the Samoan Embassy by presenting a session on fisheries in the Pacific at the China-Pacific Fisheries Forum held in Guangzhou, China. The Forum was organised by China’s Ministry of Agriculture and Rural Affairs and China’s Overseas Fisheries Association. It was a chance to explore the possibility of a future fisheries partnership between China and the Pacific Islands.

Trade Commissioner led Pacific Islands Ambassadors including the Ambassador of Samoa on an investment mission to Haikou in the south of China. They met with buyers, potential investors and eCommerce companies to seek out opportunities for the Pacific Island market.

Investment

- Pacific Trade Invest China met with an associate from a Chinese investment company in Palau seeking opportunities to expand its presence in three other Pacific countries including Samoa for solar energy projects including photovoltaic panels. Relevant information on investment policies and regulations was given to the potential investor.

SOLOMON ISLANDS

Pacific Trade Invest China explored export opportunities for the Solomon Islands through extensive market research. Timber and Fisheries are two exciting export industries that we continue to discuss with the Solomon Islands Ambassador and promote at industry shows and investment groups.

Trade

- Pacific Trade Invest China attended the China Wood Products Association Forum to gauge opportunities for wood and timber in China. 350 industry members were at the Forum and it was a great opportunity to gain knowledge for our work with Solomon Islands timber.
- As part of the COVID-19 response project, we provided support for an upgrade to a timber processing machine and equipment to meet exporting capacity.
- Ongoing dialogue with the Solomon Islands Timber Processing Association to support the continuation of timber exports to China. Discussions of a shipment of three wood species are in progress.
- Logistical support was given to the Solomon Islands Embassy for the promotion of Solomon Islands export products and investment opportunities at the China-Pacific Fisheries Showcase 2021 in Guangzhou, China.

Investment

- The Trade Commissioner facilitated a trilateral virtual meeting between the Solomon Islands Embassy in China and the China Embassy in the Solomon Islands. The meeting explored the possibilities of collaboration for trade and investment opportunities between the Solomon Islands and China with the support of Pacific Trade Invest China.
- Pacific Trade Invest China's investment team assisted in discussions between the Solomon Islands Ambassador and an investment group in China to support possible investment projects and opportunities in the Solomon Islands

Stakeholder engagement

Trade Commissioner led the Pacific Ambassadors delegation including the Ambassador of the Solomon Islands on an investment mission to Haikou in the south of China. The delegation met with buyers, potential investors and eCommerce companies to explore opportunities for Pacific Island interests, while also presenting trade and investment opportunities in the Solomon Islands and the Pacific Islands.



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Thank you very much
for your email note and
advice regarding our
students in China

Ellison Mason,
Solomon Islands High Commission, Fiji

TONGA

Pacific Trade Invest China partners with the Pacific Island Embassies to promote export opportunities and products from Pacific Islands. We collaborated with the Embassy of Tonga in Beijing leading a trade mission to the Shandong Province to explore agri-technology and ran a successful fundraising event to provide funds for small communities affected by COVID-19. Pacific Trade Invest China are extremely proud to be a part of the signing of the sister city relationship between Vava’u Island in the Kingdom of Tonga, and Liaocheng City.

Trade

- Pacific Trade Invest China managed the logistical arrangements of the Pacific Islands Showcase on behalf of Pacific Island Embassies to promote Tongan export products to China and promote investment opportunities and regulations.
- Our team worked closely with a seaweed company in Tonga to explore market opportunities for seaweed and fisheries products.
- We partnered with the Embassy of Tonga to raise funds to support a small community poultry farm in Tonga and to promote sustainable farming and import substitution to promote healthy living. The fundraiser is part of Pacific Trade Invest China’s Blue Pacific fundraiser initiative. We support small communities affected by natural disasters and the impact of COVID-19. The funds have been successfully delivered to the project on the island of Niua.
- The Government of Tonga at the request of the Minister of Trade and Economic Development sought the support of Pacific Trade Invest China to provide information on market access for Tongan seaweed and fisheries exports.

Investment

- We teamed up with the Ministry of Trade and Economic Development’s investment promotion team to collate updated investment projects from Tonga and to promote the projects on our online platform. We continue to observe the development of Tonga’s sector profile analysis.
- Pacific Trade Invest China provided support to a small farming community in Tonga to promote sustainable farming, import substitution and healthy living.
- Trade Commissioner Mona Mato was invited to a virtual meeting with the Minister of Trade and Economic Development of Tonga, Honourable. Tatafu Moeaki, to discuss import protocols and standards and future market opportunities for Tongan exports.



Stakeholder engagement

Pacific Trade Invest China provided support to the Pacific Islands Ambassadors Group including the Ambassador of Tonga by facilitating a session on fisheries in the Pacific at the China-Pacific Fisheries Forum held in Guangzhou, China. The Forum was organised by China’s Ministry of Agriculture and Rural Affairs and China’s Overseas Fisheries Association. It was a great opportunity to explore the possibility of a future fisheries partnership between China and the Pacific Islands.

We looked after travel arrangements to Liaocheng City in the Shandong Province and arranged meetings for the Embassy of Tonga to seek out opportunities for flour production, and innovation in agriculture, as part of Tonga’s import substitution strategy. An important meeting with the Shandong Government and the Mayor of Liaocheng City was held to discuss trade and investment opportunities in Tonga. The successful visit to Liaocheng City included the signing of the sister city relationship between Vava’u Island in the Kingdom of Tonga and Liaocheng City of the Shandong Province. We are extremely proud to be a part of this achievement.

“
 Today marked a new venture for Vava’u Island in the Kingdom of Tonga with the signing of its new Sister City agreement with Liaocheng City of Shandong province; soon to be the new home of the Pacific Climate Change Center. Many thanks to all involved parties with special thanks to PTI & Trade Commissioner Mato and your team for your tireless support and assistance as we now see proposals from our trip coming to fruition.

Ambassador of Tonga, China

VANUATU

Pacific Trade Invest China has been supporting export businesses in Vanuatu through our COVID-19 recovery package and showcasing a range of products at some of the largest expo shows in China. We continue to provide education around import standards and regulations to export businesses and enjoy successful relationships with the Acting Head of Mission.

Trade

- Under Pacific Trade Invest China's COVID-19 recovery package, we provided freight support costs to help an exporter from Vanuatu market-test their products at the 2021 SIAL China show, the largest food show in China.
- Our team led the Pacific Islands Ambassadors group including the Acting Head of Mission on a trip to the first International Consumer Products Expo in Haikou, China. This was an excellent opportunity to gauge the viability of the set-up of a Pacific Pavilion and future participation at the expo.
- We took care of the logistics and managed the Pacific Islands Showcase on behalf of the Pacific Island Embassies. This was an opportunity to showcase Vanuatu's export products to China and to promote investment opportunities and regulations.
- We supplied information about import regulations and standards to a fisheries exporter in Vanuatu.
- Pacific Trade Invest China featured a high-end jewellery exporter from Vanuatu on WeChat along with four other high-end Pacific jewellery brands.
- We provided information on sourcing equipment and material from China along with due diligence checks to an agricultural exporter in Vanuatu.
- Consumers were very interested in the Vanuatu coffee showcased by Pacific Trade Invest China at SIAL China 2021.

Investment

Our team promoted Vanuatu investment opportunities and regulations at the Pacific Trade Invest China investment event.

Stakeholder engagement

Pacific Trade Invest China provided support to the Pacific Islands Ambassadors Group, and the Vanuatu Acting Head of Mission, by facilitating a session on fisheries in the Pacific at the China-Pacific Fisheries Forum held in Guangzhou, China. The Forum was organised by China's Ministry of Agriculture and Rural Affairs and China's Overseas Fisheries Association. It was an excellent opportunity to explore the possibility of a future fisheries partnership between China and the Pacific Islands.

We continue to build relationships and engage with the Vanuatu Embassy in China to discuss trade and investment opportunities.

“
 Thank you for your financial support of our Vanuatu Online Farmers market with more than 15 enterprises now registered.

Sandrina Wallez, Director of ACTIV & President of ACTIV Association



OTHER COUNTRIES

We continue to promote, French Polynesia, Marshall Islands, Nauru, New Caledonia, Niue, Palau and Tuvalu's export products and investment resources through Pacific Trade Invest China and the Blue Pacific WeChat account. By using this platform we are able to demonstrate our valuable digital marketing skills to our Pacific partners.

Trade

Services/Activities to other Pacific Islands Forum countries:

- For Kiribati, we compiled and analysed trade statistics for 2021 exports to China across all industries to determine export opportunities. We teamed up with Kiribati Tourism to showcase Kiribati as a sought-after market destination on our online Travel and Tourism promotion.
- Our team delivered marketing and promotion for a French Polynesia sea salt brand to targeted Chinese buyers. This product promotion led to an export deal of AUD 500 and has raised interest in the market for future exports.
- Pacific Trade Invest China has expanded its presence on WeChat by subscribing to a wider consumer base. We have added a high-quality black pearl jewellery company from French Polynesia to our five Pacific jewellery and craft brands.
- We have generated interest from Chinese buyers by showcasing a skincare oil brand from French Polynesia at a Pacific Trade Invest China trade event in Beijing.

Education

Pacific Trade Invest China supports the promotion and marketing of Pacific Islands Forum Countries.

- It was our pleasure to provide support to graduated students from Kiribati by facilitating funding from their home country due to the lack of banking infrastructure.
- We verified the issue of living expenses for Kiribati students with the Ministry of Foreign Affairs and Immigration and provided them with an update on the students' status on behalf of the Kiribati Ministry of Foreign Affairs and Immigration.

Stakeholder engagement

We continue to build relationships and engage in ongoing dialogue with Kiribati's Ministry of Foreign Affairs in support of Pacific Islands Forum scholarship students' welfare and pastoral care in China. We support the Kiribati Government with access to funding for Kiribati students across China.



PACIFIC KITCHEN CAMPAIGN

Pacific Trade Invest China's digital marketing programme and eCommerce initiatives make sure we stay up to speed with the fast-changing digital economy.

Having a vibrant digital presence is essential for gaining and influencing future consumers. Our Blue Pacific WeChat has an active digital audience of over 2,500 followers. In 2021, we were excited to launch the Pacific Kitchen online campaign and join forces with popular French chef blogger, Corentin Delcroix. We demonstrated how a variety of high-quality Pacific food ingredients could be used in sophisticated Chinese cuisine. The fusion cooking campaign resulted in a combined audience reach of up to 2.5 million viewers.

Ten Chinese media outlets including China Daily and Global Times reported on the Pacific Kitchen Campaign. The campaign was also featured in the Fiji Times and on the Investment Fiji website with an approximate media value of USD 5,000 generated.

Pacific Trade Invest China knows the importance of staying relevant and connected to social media and the digital space. Our online presence provides us with a powerful voice to promote our Pacific ventures.



SIAL CHINA 2021

SIAL China, the sister show to SIAL Europe, is one of the top three leading food and beverage exhibitions in China and Asia's largest food innovation expo. SIAL's target audience is high-end consumers and retailers. It has proven to be an effective platform for our Pacific clients with high-end products at low volume.

Pacific Trade Invest China featured products from Fiji, Samoa, Papua New Guinea and Vanuatu. We presented our Chinese consumers with quality products ranging from Cacao, Virgin Coconut Oil, Noni Juice and Tea and a range of nutritious beverages which are relatively new to our consumer market. Promoting these Pacific products resulted in two significant export deals in 2021.

The SIAL show put Pacific Trade Invest China in the spotlight as we featured in mainstream and social media channels across China, awarding our hard work with exposure to future consumers.

We believe in building solid longstanding partnerships. Pacific Trade Invest China was able to share the costs of the SIAL show booth with the Buyer Network in China. Strong relationships allow us to share resources and enable us to not go over our limited budget.



We believe in building solid longstanding partnerships.

FIJI-CHINA TRADE EXPO 2021



The nation of Fiji is the heart of trade in the Pacific and it is widely recognised by the Chinese consumer market. Pacific Trade Invest China has used Fiji's favourable reputation to drive trade and investment interests in the Pacific region.

The Fiji-China Trade Expo 2021 was organised and led by Pacific Trade Invest China in partnership with the Fiji Embassy. 80 participants from China's private sector attended the launch, including investors with pending applications (due to COVID-19 disruptions) and new investment interests.

Investment Fiji launched the innovative Fiji-China Online Trade Expo which featured 44 Fijian businesses. 6 product categories were highlighted from a range of growth industries including fashion and apparel, food and beverage, healthcare and cosmetics and business outsourcing opportunities.

The online launch generated over 3500 views on the platform and 3000 China-based views on Investment Fiji's website. 14 articles were published on Pacific Trade Invest China's social media and we featured in The Fiji Times and on Fiji Television.

It was a successful event that resulted in 5 genuine trade and investment leads that turned into 2 investment deals in 2021.

Partnering with both Investment Fiji and the Fiji Embassy in Beijing has allowed Pacific Trade Invest China to build a strong strategic plan and vision. Our dynamic collaboration will ensure we reach our future goals.



“ Thank you very much for keeping us updated on your status and the good work that you and your team continue to do.

H E Manasa Tagicakibau,
Fiji Ambassador



Weight Management Clinic T/A Herbal Fiji

Herbal Fiji自2014年以来一直在经营。Herbal Fiji的产品是手工制作的，完美融合了香料和草药提取物，以获得最大的利益。Herbal Fiji has been operating since 2014. Herbal Fiji products are handmade with the perfect blend of spices and herbal extracts for maximum benefit.

[阅读更多](#)



Loaloo Naturals

Loaloo Naturals是一家100%本地拥有的斐济公司。该公司的主要重点是天然、素食和无公害的皮肤和头发护理产品。Loaloo Naturals产品的开发已花了近10年时间，这就是为什么该公司有信心说“我们的产品有所作为”。Loaloo Naturals is a 100% locally owned Fijian company. The company's main focus is natural, vegan and cruelty free based skin and hair care products. The development of Loaloo Naturals' products has taken close to 10 years and that is why the company is confident when they say "our product makes a difference".

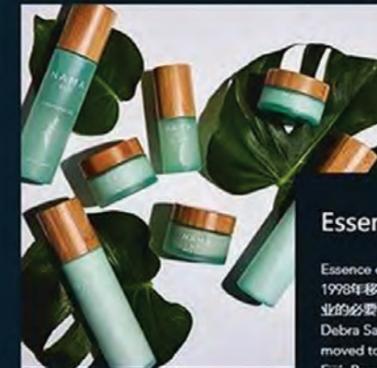
[阅读更多](#)



Pure Fiji

Pure Fiji的产品代表了太平洋地区的生活方式。原始的环境，丰富的新鲜和天然成分，以及已经存在了几个世纪的传统。所有这些都被用于健康的生活方式中，与斐济的文化如此融合。Pure Fiji's products represent the lifestyle in the Pacific. Pristine environment, a bounty of fresh and natural ingredients, and traditions that have been in place for centuries. All utilised in a healthy way of living that comes so integrated in Fiji's culture.

[阅读更多](#)



Essence Group Fiji

Essence of Fiji 斐济精华集团的创始人Debra Sadranu于1998年移居斐济，在那里她意识到斐济美容与水疗产业的必要性。Debra Sadranu, founder of the Essence of Fiji Group moved to Fiji in 1998, where she saw the need to develop Fiji's Beauty & Spa Industry.

[阅读更多](#)



Douglas Pharmaceuticals

Douglas Pharmaceuticals Fiji 是新西兰最大的制药公司的全资子公司，在纳迪(Nadi)拥有先进的设施，提供营养品和膳食补充剂的生产、包装和实验室服务。Douglas Pharmaceuticals Fiji is a wholly owned subsidiary of New Zealand's largest pharmaceutical company offering nutraceutical and dietary supplement manufacturing, packing and laboratory services from a state-of-the-art facility in Nadi.

[阅读更多](#)



Loloma

Loloma是一家出生在斐济的公司，它是由一位母亲为了舒缓她孩子不舒服的湿疹而创建的。她对各种药物、类固醇的化学成分及其不可逆转的副作用感到沮丧，于是向大自然寻求答案。Loloma is a Fijian born company created by a mother's plight to soothe her children of uncomfortable eczema. Daunted by the amount of chemicals in various pharmaceutical creams, steroids and its irreversible side effects, she looked towards nature for answers.

[阅读更多](#)



Fiji Kava Limited

Fiji Kava有限公司是一家在ASX (2018年12月20日) 公开上



Naturally Fiji

Naturally Fiji 为您带来“斐济的所有精华”。这些精华来自

Opinion

We have audited the accompanying financial statements of Pacific Trade Invest China (hereafter referred to as "the Trade Commission"), which comprise the statement of financial position as at December 31, 2021, the statement of expenses for the reporting year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trade Commission as at December 31, 2021, and its operating results and its cash flows for the year ended in accordance with Accounting Standards for Business Enterprises.

Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trade Commission in accordance with the Code of Ethics for Professional Accountants of the Chinese Institute of Certified Public Accountants ("CICPA Code"), and we have fulfilled our other ethical responsibilities in accordance with the CICPA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

This audit report is intended solely for the annual reporting to the Pacific Islands Forum Secretariat (PIFS) by the Trade Commission and should not be used for any other purpose.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the requirements of Accounting Standards for Business Enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trade Commission's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trade Commission or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain and understand internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trade Commission's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trade Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trade Commission to cease to continue as a going concern.
5. Evaluate the overall presentation (including the disclosures), structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO China Shu Lun Pan CPAs LLP

Date: March 15, 2022

Footnote: This audit report is an English translation of the official PTI China audit report. The official audit report is available on request.

2021 FINANCIALS

Pacific Trade Invest China Statement of Financial Position

As at December 31, 2021

(All the amounts are denominated in CNY unless otherwise stated.)

ASSETS	NOTE	AS AT DECEMBER 31, 2021	AS AT DECEMBER 31, 2020
Current assets:			
Cash and cash equivalents		2,054,594.3	1,139,652.0
Financial assets held for trading			
Financial assets measured at fair value through the current profit or loss			
Derivative financial assets			
Notes receivable			
Accounts receivable			
Receivables financing			
Advances to suppliers		135,000.00	132,000.00
Other receivables		59,762.85	59,900.00
Inventories			
Contract assets			
Assets held for sale			
Non-current assets maturing within one year			
Other current assets			
Total current assets		2,249,357.21	1,331,552.09
Non-current assets:			
Creditor's right investments			
Available-for-sale financial assets			
Other creditor's right investments			
Held-to-maturity investments			
Long-term receivables			
Long-term equity investments			
Other investments in equity instrument			
Other non-current financial assets			
Investment properties			
Fixed assets		204,658.64	231,550.53
Construction in progress			
Right-of-use assets		256,737.99	
Intangible assets			
Development costs			
Goodwill			
Long-term deferred expenses			
Deferred tax assets			
Other non-current assets			
Total non-current assets		461,396.63	231,550.53
Total assets		2,710,753.84	1,563,102.62

Pacific Trade Invest China Statement of Financial Position (Continued)

As at December 31, 2021

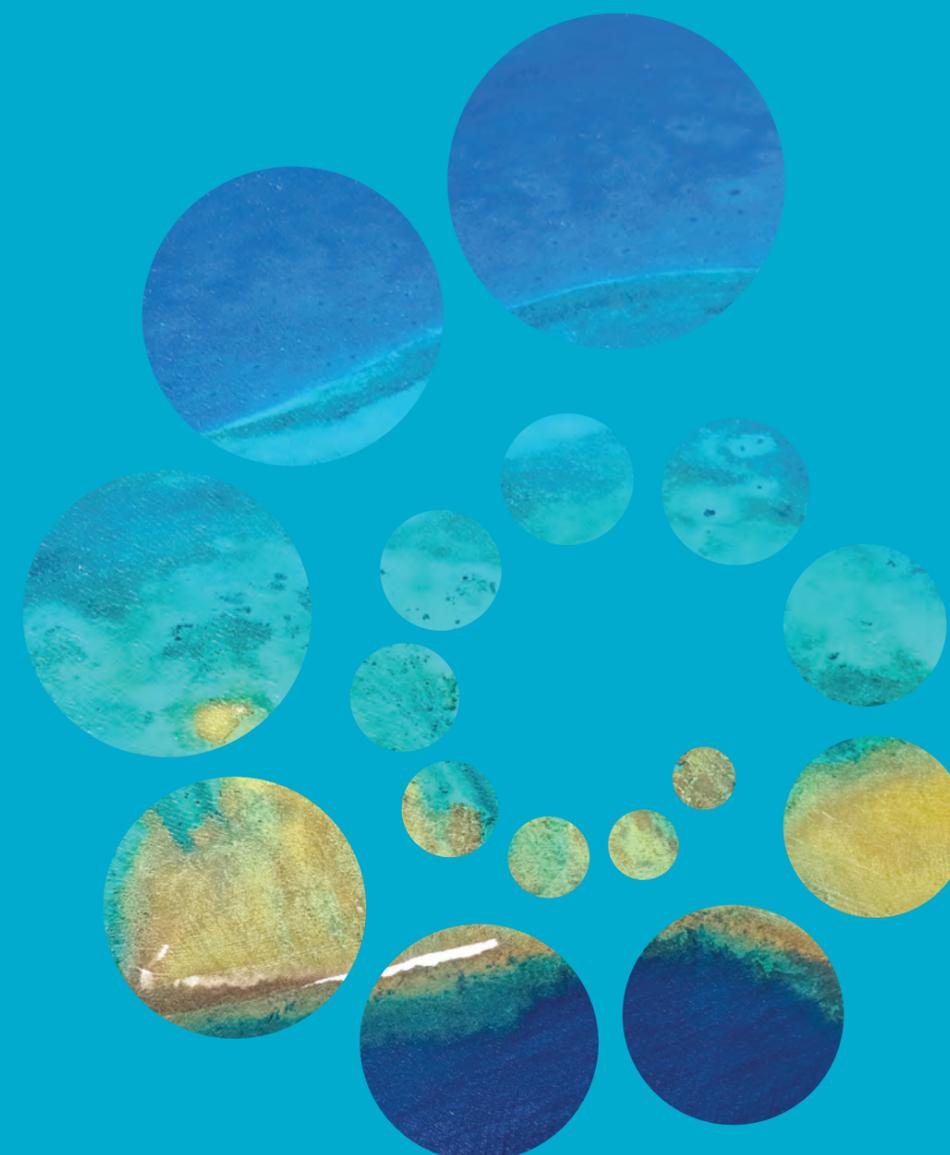
(All the amounts are denominated in CNY unless otherwise stated.)

LIABILITIES AND OWNERS' EQUITY	NOTE	AS AT DECEMBER 31, 2021	AS AT DECEMBER 31, 2020
Current liabilities:			
Short-term borrowings			
Financial liabilities held for trading			
Financial liabilities measured at fair value through the current profit or loss			
Derivative financial liabilities			
Notes payable			
Accounts payable			
Advances from customers			
Contract liabilities			
Employee benefits payable			
Taxes and surcharges payable			
Other payables		75,675.23	39,109.72
Liabilities held for sale			
Non-current liabilities maturing within one year		256,692.90	
Other current liabilities			
Total current liabilities		332,368.13	39,109.72
Non-current liabilities:			
Long-term borrowings			
Bonds payable			
Lease liabilities			
Long-term payables			
Long-term employee benefits payable			
Provisions			
Deferred income			
Deferred tax liabilities			
Other non-current liabilities			
Total non-current liabilities			
Total liabilities		332,368.13	39,109.72
Owners' equity:			
Paid-in capital (or share capital)			
Other equity instruments			
Capital reserves			
Other comprehensive income			
Special reserves			
Surplus reserves			
Retained profits			
Other owners' equity		314,776.36	314,776.36
Balance of appropriation		2,063,609.35	1,209,216.54
Total owners' equity		2,378,385.71	1,523,992.90
Total liabilities and owners' equity		2,710,753.84	1,563,102.62

Pacific Trade Invest China Statement of Expenses

As at December 31, 2021
(All the amounts are denominated in CNY unless otherwise stated.)

ITEMS	NOTES	2021	2020
Revenue			
Appropriation received from headquarter		4,235,728.93	2,344,933.00
Interest income		1,616.64	2,379.07
Tax return revenue		49,484.23	30,900.27
Other income		505.00	80.18
Total revenue		4,287,334.80	2,378,292.52
Expenses			
Financial expenses		92,432.64	48,801.00
Foreign exchange gain		78,647.53	43,933.45
Bank expenses		13,785.11	4,867.55
General and administrative expenses		2,757,660.66	2,729,396.02
Salaries		1,464,147.79	1,577,955.89
Depreciation cost		368,082.23	112,925.39
Labor cost		329,800.00	206,400.00
PTI network governance		314,389.12	285,487.00
Third parties service fees		80,139.10	62,749.82
Telecommunication fees		39,823.51	41,488.45
Rental fee		36,000.00	282,000.00
PR & marketing expenses		32,009.21	43,497.60
Motor vehicle expenses		29,405.81	24,325.35
Office supply and service		25,803.23	33,468.75
Training fee		15,940.00	—
Office Maintenance cost		7,888.56	17,850.50
Utilities		5,371.77	4,979.45
Travel, workshops & conferences		4,159.59	6,494.17
Express & postage		3,850.12	1,778.65
Support to Scholarship Students		—	1,995.00
Secondment commissioner apartment rent		—	26,000.00
Others		850.62	—
Work program expenses		582,848.69	770,678.21
Investment promotion		116,881.68	162,724.33
Tourism promotion		169,296.06	89,836.71
Trade promotion		207,491.37	128,904.80
Special projects		89,179.58	389,212.37
Impairment of assets		—	14,066.24
Total expenses		3,432,941.99	3,562,941.47
3. Balance of appropriation		854,392.81	-1,184,648.95



COOK ISLANDS
NAURU
FEDERATED STATES
OF MICRONESIA
NIUE
FRENCH POLYNESIA
SAMOA
PAPUA NEW GUINEA
KIRIBATI
SOLOMON ISLANDS
PALAU
REPUBLIC OF
MARSHALL ISLANDS
TUVALU
FIJI ISLANDS
TONGA
NEW CALEDONIA
VANUATU



Pacific Trade Invest
CHINA