

FINVIZ:

Index	-	P/E	5.59	EPS (ttm)	1.05	Insider Own	60.62%	Shs Outstand	11.37M	Perf Week	-12.
Market Cap	(69.56M)	Forward P/E	8.40	EPS next Y	0.70	Insider Trans	0.00%	Shs Float	4.46M	Perf Month	-19.
Income	11.00M	PEG	-	EPS next Q	0.11	Inst Own	0.40%	Short Float	8.57%	Perf Quarter	-4.0
Sales	99.80M	P/S	0.70	EPS this Y	19.60%	Inst Trans	-	Short Ratio	0.11	Perf Half Y	-18.
Book/sh	5.24	P/B	1.12	EPS next Y	7.69%	ROA	7.40%	Target Price	14.00	Perf Year	-18.
Cash/sh	0.80	P/C	7.32	EPS next 5Y	-	ROE	20.70%	52W Range	5.10 - 26.42	Perf YTD	-8.5
Dividend	-	P/FCF	-	EPS past 5Y	-	ROI	4.90%	52W High	-76.76%	Beta	1.78
Dividend %	-	Quick Ratio	1.30	Sales past 5Y	-	Gross Margin	20.60%	52W Low	20.39%	ATR	0.49
Employees	328	Current Ratio	1.50	Sales Q/Q	40.00%	Oper. Margin	11.10%	RSI (14)	44.63	Volatility	6.90%
Optionable	No	Debt/Eq	0.87	EPS Q/Q	335.80%	Profit Margin	11.00%	Rel Volume	0.01	Prev Close	5.88
Shortable	Yes	LT Debt/Eq	0.00	Earnings	Nov 11 BMO	Payout	0.00%	Avg Volume	3.58M	Price	6.14
Recom	2.00	SMA20	-5.61%	SMA50	-7.45%	SMA200	-17.32%	Volume	26,145	Change	4.42

May-13-21 **News** Initiated

Nov-30-21 06:13AM Will Weakness in Greenland Technologies Holding Corporation's (NASDAQ:GTEC) Stock Prove Temporary Given... Simply Wall St.

Nov-22-21 04:00PM Greenland to Present at Sequire Cleantech & Electric Vehicle Investor Conference PR Newswire +18.20%

Nov-22-21 04:00PM Introductory Offer: A Full Year of Recommended Stock Picks Now \$99 for New Members Sponsored By: The Motley Fool

Nov-19-21 08:00AM Greenland Launches 2nd Electric Industrial Vehicle Line: The GEL-1800 Electric Wheeled Front Loader PR Newswire +89.46%

Nov-11-21 05:00AM Greenland Technologies Holding Corporation Reports Third Quarter 2021 Unaudited Financial Results PR Newswire

Nov-05-21 08:30AM Greenland Technologies to Report Third Quarter 2021 Unaudited Financial Results on Thursday, November 11, 20... PR Newswire

Nov-04-21 09:00AM Greenland Technologies Announces Arrival of New Zero Emissions GEF-Series Electric Lithium Forklifts; Deliverie... PR Newswire

Oct-25-21 10:00AM Here's Why I Think Greenland Technologies Holding (NASDAQ:GTEC) Might Deserve Your Attention Today Simply Wall St.

Sep-10-21 08:48AM Returns Are Gaining Momentum At Greenland Technologies Holding (NASDAQ:GTEC) Simply Wall St.

Jan. 11 at 1:43 PM
\$GTEC EV sales is just getti started. P/E 5! Will crush to bottom line. Mcap only 70 r 10 bagger! \$TSLA \$GME \$R
Reply

BAMSEC:

Greenland Technologies Holding Corp

NASDAQ: GTEC Share price (1/10/22): \$5.88 Market cap (1/10/22): \$66.6 million

Categorized

- Chronological
- Ownership by Owner
- Insider Transactions
- Institutional Owners
- Transcripts
- Your Highlights

Search in Documents

Any keyword or phrase

Key Exhibits

- Articles of Inc. & Bylaws
- Credit Agreements
- Indentures
- Material Contracts
- Plans of Reorganization
- Underwriting Agreements

External Links

- Google Finance
- SEC EDGAR

Financials

10-Q	Q3	ended 09/30/21	11/12/21
10-Q	Q2	ended 06/30/21	08/11/21
10-Q	Q1	ended 03/31/21	05/12/21
10-K	FY 2020	ended 12/31/20	03/31/21
10-Q	Q3	ended 09/30/20	11/23/20
NT 10-Q			11/16/20
10-Q			08/14/20

Prospectuses and Registrations

424BS	Prospectus supplement for primary offering	12/30/21
S-3/A	Shelf registration - amended	12/30/21
424BS	Prospectus supplement for primary offering	11/22/21
S-3/A	Shelf registration - amended	10/20/21
S-3/A	Shelf registration - amended	10/08/21
S-3/A		09/23/21
S-3		07/26/21

Ownership

4	Wang Peter	06/23/21
4	Jin Jing	06/23/21
SC 13D/A	Censtro Holding Ltd	06/23/21
4	Wang Peter	04/22/21
SC 13D/A	Censtro Holding Ltd	04/22/21
4		04/21/21
4		04/21/21

News

8-K	Shareholder Vote Results	12/28/21
8-K	Material Definitive Agreement, Financial Statemen...	11/22/21
8-K	Reports Second Quarter 2021 Unaudited Financia...	08/11/21
8-K	Announces Proposed Underwritten Public Offerin...	06/30/21
8-K	To Report First Quarter 2021 Unaudited Financial ...	05/12/21
8-K		03/31/21
8-K		12/15/20

Proxies

DEF14A	Revised proxy	12/06/21
DEF 14A	Definitive proxy	12/01/21
PRE 14A	Preliminary proxy	11/12/21
DEF 14A	Definitive proxy	12/01/20
PRER14A	Preliminary revised proxy	11/18/20
PRE 14A		11/13/20
DEFA14A		10/22/19

Other

EFFECT	Notice of effectiveness	06/07/21
CORRESP	Correspondence with the SEC	06/04/21
UPLOAD	Letter from the SEC	06/03/21
EFFECT	Notice of effectiveness	05/12/20
CORRESP	Correspondence with the SEC	05/11/20
UPLOAD		09/30/19
CORRESP		09/11/19

10Q:

GREENLAND TECHNOLOGIES HOLDING CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020

(IN U.S. DOLLARS)

	September 30, 2021 (Unaudited)	December 31, 2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 9,020,787	\$ 7,159,015
Restricted cash	6,635,569	2,244,038
Short term investment	500,000	-
Notes receivables	37,028,350	30,803,772
Accounts receivable, net of allowance for doubtful accounts of \$999,026 and \$986,532, respectively	21,321,082	12,408,548
Inventories	20,608,956	15,380,063
Due from related parties-current	39,026,289	38,535,171
Advance to suppliers	207,371	447,901
Prepayments and other current assets	94,239	664,926
Total Current Assets	\$ 134,442,643	\$ 107,643,434
Non-current asset		
Property, plant, equipment and construction in progress, net	19,313,667	20,135,339
Land use rights, net	4,014,734	4,035,254
Other intangible assets	-	-
Due from related parties - non-current	-	-
Deferred tax assets	158,431	158,455
Goodwill	3,890	3,890
Operating lease right-of-use assets	88,783	-
Other non-current assets	37,210	158,455
Total non-current assets	\$ 23,616,715	\$ 24,335,303
TOTAL ASSETS	\$ 158,059,358	\$ 131,978,737

The accompanying notes are an integral part of the unaudited consolidated financial statements.

	September 30, 2021 (Unaudited)	December 31, 2020
Current Liabilities		
Short-term bank loans	\$ 8,664,680	\$ 18,487,356
Notes payable-bank acceptance notes	42,626,471	25,889,067
Accounts payable	28,288,161	22,005,260
Customer deposits	335,631	366,029
Due to related parties	7,514,772	9,051,119
Other current liabilities	1,490,381	2,212,325
Current portion of operating lease liabilities	32,806	-
Long-term payable-current portion	390,293	797,179
Total current liabilities	\$ 89,243,195	\$ 78,808,335
Long-term liabilities		
Long term operating lease liabilities	56,128	-
Long-term payables	-	166,292
Other long-term liabilities	2,183,427	2,342,648
Total long-term liabilities	\$ 2,239,555	\$ 2,508,940
TOTAL LIABILITIES	\$ 91,582,750	\$ 81,317,275
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Ordinary shares, no par value, unlimited shares authorized; 11,371,171 and 10,225,142 shares issued and outstanding as of September 30, 2021 and December 31, 2020.	-	-
Additional paid-in capital	21,983,495	13,707,39
Statutory reserves	3,842,331	4,517,117
Retained earnings	33,340,787	26,728,332
Accumulated other comprehensive loss	418,351	(62,925)
Total shareholders' equity	\$ 59,584,964	\$ 44,889,922
Non-controlling interest	6,891,644	5,771,540
TOTAL EQUITY	\$ 66,476,608	\$ 50,661,462
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 158,059,358	\$ 131,978,737

The accompanying notes are an integral part of the unaudited consolidated financial statements.

	2021	2020	Change	Variance
For the three months ended September 30				
Revenues	\$ 23,084,793	\$ 16,520,598	\$ 6,564,195	39.7%
Cost of Goods Sold	17,987,363	13,122,382	4,864,981	37.1%
Gross Profit	\$ 5,097,430	\$ 3,398,216	\$ 1,699,214	50.0%
Selling expenses	522,770	270,654	252,116	93.2%
General and administrative expenses	1,150,769	324,073	826,696	255.1%
Research and development expenses	1,372,215	564,204	808,011	143.2%
Total Operating Expenses	\$ 3,045,754	\$ 1,158,931	\$ 1,886,823	162.8%
Income from operations	\$ 2,051,676	\$ 2,239,285	\$ (187,609)	(8.4%)
Interest income	4,737	66,960	(62,223)	(92.9%)
Interest expenses	(106,506)	(231,760)	125,254	(54.0%)
Other income	231,466	(1,267,982)	1,499,448	(118.3%)
Income before income tax	\$ 2,181,373	\$ 806,503	\$ 1,374,870	170.5%
Income tax	\$ 927,844	\$ 346,502	\$ 581,342	167.8%
Net income	\$ 1,253,529	\$ 460,001	\$ 793,528	172.5%

A Deeper Dive into News

While it may be difficult to interpret the impact of news of a company, industry, or the overall economy, a trader must realize that it will influence the market participant's sentiment or bias on a stock. For example, product breakthroughs, mergers and acquisitions, different pharmaceutical phases, and other unforeseen events or news that can impact a stock and/or the overall market. News related to a specific company, such as the release of a company's earnings report, can also influence the price of a stock (bullish or bearish).

At the time of this Tier creation, stocks are moving primarily from traders' interpretation of fundamentals, news, and/ or chat room alerts or pumps. Trading chat rooms are online communities on social media platforms like Discord, Slack, Reddit, Twitter and Facebook, where retail traders exchange information about trading strategies, trading ideas, executions, brokers, and can publicize their interpretation of news too!

TRADER TIP: It's great to be a part of different chat rooms for a multitude of reasons. For example, if it's a healthy, educative chat room (Like the **SmokeyTrades** Chatroom) you'll be able to read and digest live market sentiment daily, live trading executions, and most importantly educate yourself by understanding the thought process and analysis behind the trades that are being posted. On the contrary, if its an unhealthy chatroom or as we like to call them "pump rooms" you'll get to observe how Mr. Pumper promotes, streams, and or tweets his/her alerts/ executions (usually low float companies) after already having a position in XYZ stock expecting the room/ followers to buy in these alerts giving the opportunity for Mr. Pumper to exit (dump) their positions. However, the reason you would like to be a part of these rooms too, it's because it creates an artificial move in XYZ stock creating an opportunity to either join the direction of the "pump" or trade against it, by shorting XYZ company right back down where it came from.

Some examples of news catalysts would be positive or negative earnings report, press releases, new products, contracts, phase II or III biotech news, FDA approvals, etc. Fundamentals like offerings, shelves, and warrants will usually cause a stock to fall due to dilution. As stated in the **TRADER TIP** above, chat rooms can also influence a stock in either direction. As technology continues to advance, traders have discovered how to manipulate a stock by creating chat rooms and using their influence to manipulate the price action of a company. There are many other catalysts that can move a stock. To find news catalysts of a company there are tools like finviz.com, benzinga pro, and even some platforms come with a built in NEWS section like think or swim.

Market Sentiment (the most important concept of interpretation)

Market sentiment refers to the psychology of market participants, individually and collectively. This is perhaps the most difficult category. Market sentiment is often subjective and biased. For example, you can build a solid thesis about a stock's future growth potential based on their lack of dilution and deficit, but in the meantime, the market may dwell on a single piece of news that keeps the stock artificially decreasing in price. Therefore, is extremely important to dissect the news for what is fluff and what is not. But most importantly, is to trade based on the collective interpretations of overall market participants, not only your opinion.

TRADER TIP: Volume, level II, and price action will help tremendously to visualize the TRUE market sentiment.

Headlines Headlines Headlines Read All About It!

Dec-05-21 09:16PM Why Digital World Acquisition Plummeted 38.9% in November Motley Fool
 Dec-04-21 04:58PM Trump media partner says it has lined up \$1 billion in capital MarketWatch
 01:34PM UPDATE 2-Trump's social media venture says it has raised \$1 bln Reuters

10:11:43	Immuron in Research Agreement for Travelan With U.S. Defense Dept
10:09:00	Immuron Shares Rise 40% After Award for Travelan Study
10:00:15	Mid-Morning Market Update: Markets Open Higher; US Inflation Rate Rises To
09:19:42	Sector Update: Health Care Stocks Mixed Premarket Wednesday

\$1 Billi

Understanding Dilution

Registration Statement (Form S-1, F-1, F-6): An SEC filing used by companies planning to register their securities with the SEC. The S-1 contains the basic business and financial information on an issuer with respect to a specific securities offering.

Shelf Registration (Form S-3, F-3): A shelf registration statement is a filing with the SEC to register a public offering, usually where there is no present intention to immediately sell all the securities being registered. A shelf registration statement permits multiple offerings based on the same registration. Shelf registration is mostly used for sales of new securities by the issuer (primary offerings), although it might possibly be used for resales of outstanding securities (secondary offerings) or a combination of both.

SUBJECT TO COMPLETION, DATED MAY 26, 2021

GREENLAND

GREENLAND TECHNOLOGIES HOLDING CORPORATION

\$150,000,000 of
 Ordinary Shares
 Preferred Shares
 Debt Securities
 Warrants
 Rights
 Units

S3

We may offer and sell from time to time up to an aggregate amount of \$150,000,000 of our ordinary shares, no par value per share, preferred shares, debt securities, warrants to purchase other securities, rights, and units consisting of any combination of these securities in one or more offerings, at prices and on terms described in one or more supplements to this prospectus.

Each time we sell securities, we will provide a supplement to this prospectus that contains specific information about the offering and the terms of the securities. The supplement may also add, update, or change information contained in this prospectus. We may also authorize one or more free writing prospectuses to be provided in connection with a specific offering. You should read this prospectus, any prospectus supplement, and any free writing prospectus before you invest in any of our securities.

We may sell the securities independently or together with any other securities registered hereunder to or through one or more underwriters, dealers, and agents, or directly to purchasers, or through a combination of these methods, on a continuous or delayed basis. See "Plan of Distribution." If any underwriters, dealers, or agents are involved in the sale of any of the securities, their names, and any applicable purchase price, fee, commission, or discount arrangements between or among them, will be set forth, or will be calculable from the information set forth, in the applicable prospectus supplement.

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act, and, as such, are allowed to provide more limited disclosures than an issuer that would not so qualify. This prospectus describes the general manner in which the shares may be offered and sold. If necessary, the specific manner in which the shares may be offered and sold will be described in a supplement to this prospectus.

Our ordinary shares are listed on the Nasdaq Capital Market ("Nasdaq") under the symbols "GTEC." On May 25, 2021, the closing price of our ordinary shares was \$7.95 per share. This price will fluctuate based on the demand for our ordinary shares. Pursuant to General Instruction I.B.6 of Form S-3, in no event will we sell securities registered in a public primary offering with a value exceeding more than one-third of our public float (the market value of our ordinary shares held by our non-affiliates) in any 12-month calendar period so long as our public float remains below \$75.0 million. We have not offered any securities pursuant to General Instruction I.B.6 of Form S-3 during the prior 12-month calendar period that ends on, and includes, the date of this prospectus. As of May 26, 2021, one-third of our public float is equal to approximately \$15.92 million, which was calculated based on 3,013,878 ordinary shares held by non-affiliates as of May 26, 2021 and a per share price of US\$15.85, which was the closing price of our ordinary shares on Nasdaq on March 29, 2021.

Investing in our securities involves a high degree of risk. Before making an investment decision, please carefully review the information described under the heading "Risk Factors" beginning on page 4 of this prospectus, and other risk factors contained in any applicable prospectus supplement and in the documents incorporated by reference into this prospectus.

Neither the Securities and Exchange Commission ("SEC") nor any state securities commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2021.

How Long is a S3 Effective? The Securities and Exchange Commission (SEC) lets companies register shelf offerings for up to three years. This means that if Company A registered a shelf offering for three years in advance, it would have three years to sell the shares. If it doesn't sell the shares within the allotted time, it can extend the offering period by filing replacement registration statements.

Primary Offering Type: An outstanding share dilutive primary offering, also known as a follow-on offering or subsequent offering, is when a company itself creates and places new shares onto the market, thus diluting existing shares. This type of offering happens when a company's board of directors agrees to increase the share float and outstanding share count for the purpose of selling more equity.

Secondary Offering Type: A float-dilutive secondary offering does not dilute outstanding shares held by existing shareholders because no new shares are created. The issuing company might not benefit at all because the shares are offered for sale by private shareholders.

At The Market (ATM) Offerings: ATMs are a type of shelf-based registered offering under which an exchange-listed issuer incrementally sells shares of its listed securities directly into the market at prevailing market prices. Furthermore, an ATM allows a public company to raise capital over time by offering securities into the already existing trading market. The company sells newly issued shares periodically, over time, on an as-needed basis based on the current trading price of the securities.

AMENDMENT NO.1 DATED DECEMBER 30, 2021
TO PROSPECTUS SUPPLEMENT DATED NOVEMBER 19, 2021

(To Prospectus dated June 7, 2021)



GREENLAND TECHNOLOGIES HOLDING CORPORATION

Up to \$7.72 million Ordinary Shares

This Amendment No.1 to Prospectus Supplement, or this amendment, amends our prospectus supplement dated November 19, 2021 (as amended by this amendment, the prospectus supplement). This amendment should be read in conjunction with the prospectus supplement and the prospectus dated June 7, 2021, each of which are to be delivered with this amendment. This amendment amends and/or supplements only those sections of the prospectus supplement listed in this amendment; all other sections of the prospectus supplement remain as is.

We have entered into an "at-the-market" offering agreement (the "Sales Agreement"), dated as of November 19, 2021, with H.C. Wainwright & Co., LLC ("Wainwright" or the "Sales Agent"), acting as our sales agent, relating to the sale of our ordinary shares, no par value per share (the "ordinary shares"), pursuant to the prospectus supplement and the accompanying prospectus. In accordance with the terms of the Sales Agreement, we may offer and sell ordinary shares with an aggregate offering price of up to \$7.72 million from time to time through the Sales Agent under the prospectus supplement and the accompanying prospectus.

Our ordinary shares are listed on the Nasdaq Capital Market, or Nasdaq, under the symbol "GTEC." On December 29, 2021, the last reported sale price of our ordinary shares on Nasdaq was US\$6.49 per share.

Sales of our ordinary shares, if any, under the prospectus supplement and the accompanying prospectus may be made in sales deemed to be an "at-the-market offering" as defined in Rule 415 under the Securities Act of 1933, as amended, or the Securities Act, including sales made directly on or through the Nasdaq Capital Market, the trading market for our ordinary shares, or any other trading market in the United States for our ordinary shares, sales made to or through a broker, dealer or other person, or made on an exchange or otherwise, directly to the Sales Agent as principal in negotiated transactions at market prices prevailing at the time of sale or at prices related to such prevailing market prices, and/or in any other manner permitted by law. If we and Wainwright agree on any method of distribution other than sales of our ordinary shares into the Nasdaq Capital Market or another existing trading market in the United States at market prices, we will file a filing with the SEC, including a prospectus supplement providing all information about such offering as required by Rule 424(b) under the Securities Act. The Sales Agent is not required to sell any specific number or dollar amount of our ordinary shares but will act as a sales agent using commercially reasonable efforts consistent with its normal trading and sales practices. There is no arrangement for funds to be received in any escrow, trust or similar arrangement.

We will pay the Sales Agent a commission of 3% of the gross proceeds of any of our ordinary shares sold under the Sales Agreement. See "Plan of Distribution" on page S-29 for additional information regarding the compensation to be paid to the Sales Agent. In connection with the sales of our ordinary shares on our behalf, the Sales Agent may be deemed to be an "underwriter" within the meaning of the Securities Act, and the Sales Agent's compensation may be deemed to be underwriting commissions or discounts. We have agreed to provide indemnification and contribution to the Sales Agent with respect to certain liabilities, including liabilities under the Securities Act.

We are an "emerging growth company" as defined in the Jumpstart Our Business Act of 2012, as amended, and, as such, are subject to reduced public company reporting requirements.

A company may use an ATM to:

- Raise capital by selling stock into natural trading volume of the market.
- Often effective whenever or not the market is receptive to other types of offerings.
- Flexibility in terms of commitment and use.
- Not designed for a fixed number of shares, but a fixed amount of capital.

TRADER NOTE: Here's an example of an ATM on a stock: Company; XELA saw a 40% decrease off its highs when the ATM offering was triggered on **30-Jun-2021** due to an increase of supply increasing both outstanding shares and float. **Warrants:** Warrants are a right or option to purchase shares of the Company's common stock at a specified price (the Exercise Price) for a specified period (the Term). Warrants are sweeteners added to offerings and are dilutive when exercised.

Warrants Exercise Price: This is the price at which the Investor can purchase the shares of common stock, typically at some premium to the market price of the common stock on the Closing Date of the transaction.

Cash and Cash Equivalents: Cash and cash equivalents refers to the line item on the balance sheet that reports the value of a company's assets that are cash or can be converted into cash immediately.

Burn Rate: The burn rate is usually quoted in terms of cash spent per month. For example, if a company is said to have a burn rate of \$5 million, it would mean that the company is spending \$5 million per month.

September 2021 Series A Warrants		EDGAR
Registered		
Remaining Warrants Outstanding	20,000,000	
Exercise Price	\$9.00	
Total Warrants Issued	20,000,000	
Known Owners	Hudson Bay, CVI, Armistice	

FOR THE **THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2021** AND 2020
(UNAUDITED, IN U.S. DOLLARS, EXCEPT FOR SHARE DATA)

[Link](#) [Similar Tables](#) [Download](#)

	Ordinary Shares		Additional Paid-in Capital	Accumulated Other Comprehensive Income/(loss)	Statutory Reserve	Retained Earnings	Non- controlling Interest	Total
	Shares	Amount						
Balance at December 31, 2019	10,006,142	-	\$ 15,226,685	\$ (360,981)	3,866,574	\$ 19,863,600	\$ 8,366,246	\$ 46,962,124
Restricted stock grants	15,000	-	42,800	-	-	-	-	42,800
Net income	-	-	-	-	-	256,664	71,419	328,083
Transfer to statutory reserve	-	-	-	-	60,253	(60,253)	-	-
Foreign currency translation adjustment	-	-	-	(604,994)	-	-	(700,766)	(1,305,760)
Balance at March 31, 2020	10,021,142	-	\$ 15,269,485	\$ (965,975)	3,926,827	\$ 20,060,011	\$ 7,736,899	\$ 46,027,247
Net income	-	-	-	-	-	1,259,097	212,411	1,471,508
Transfer to statutory reserve	-	-	-	-	195,723	(195,723)	-	-
Dividend	-	-	-	-	-	(13,447)	-	(13,447)
Foreign currency translation adjustment	-	-	-	45,180	-	-	13,655	58,835
Balance at June 30, 2020	10,021,142	-	\$ 15,269,485	\$ (920,795)	4,122,550	\$ 21,109,938	\$ 7,962,965	\$ 47,544,143
Net income	-	-	-	-	-	207,933	252,068	460,001
Transfer to statutory reserve	-	-	-	-	216,068	(216,068)	-	-
Foreign currency translation adjustment	-	-	-	2,863,032	-	-	794,160	3,657,192
Balance at September 30, 2020	10,021,142	-	\$ 15,269,485	\$ 1,942,237	4,338,618	\$ 21,101,803	\$ 9,009,193	\$ 51,661,336
Balance at December 31, 2020	10,225,142	-	\$ 13,707,398	\$ (62,925)	4,517,117	\$ 26,728,332	\$ 5,771,540	\$ 50,661,462
Restricted stock grants	51,000	-	51,000	-	-	-	-	51,000
Sale of stock and warrants	221,985	-	1,858,841	-	-	-	-	1,858,841
Net income	-	-	-	-	-	2,128,568	314,671	2,443,239
Foreign currency translation adjustment	-	-	-	(189,103)	-	-	(69,126)	(258,229)
Balance at March 31, 2021	10,498,127	-	\$ 15,617,239	\$ (252,028)	4,517,117	\$ 28,856,900	\$ 6,017,085	\$ 54,756,313
Sale of stock and warrants	873,044	-	6,366,256	-	-	-	-	6,366,256
Net income	-	-	-	-	-	2,780,753	371,570	3,152,323
Transfer to statutory reserve	-	-	-	-	(674,786)	674,786	-	-
Foreign currency translation adjustment	-	-	-	591,484	-	-	242,479	833,963
Balance at June 30, 2021	11,371,171	-	\$ 21,983,495	\$ 339,456	3,842,331	\$ 32,312,439	\$ 6,631,134	\$ 65,108,855
Net income	-	-	-	-	-	1,028,348	225,181	1,253,529
Foreign currency translation adjustment	-	-	-	78,895	-	-	35,329	114,224
Balance at September 30, 2021	11,371,171	-	\$ 21,983,495	\$ 418,351	3,842,331	\$ 33,340,787	\$ 6,891,644	\$ 66,476,608

The accompanying notes are an integral part of the unaudited consolidated financial statements

Lets Get Technical

Technical Analysis: Technical Analysis, in contrast to fundamental analysis, does not focus on the fundamental metrics of a company, but instead, focuses solely on the price of the stock. Technical analysis requires a complex understanding of chart patterns and some technical indicators. This is the type of trading most day traders will practice.

TRADER NOTE: Technical analysis is merely a visual representation of human behavior. Learning technical analysis is like learning a new language. Our edge comes from the combination of fundamentals, technical, and statistics.