For the year ended 31st December, 2010
Consolidated financial statements
(limited by guarantee)

(formerly known as Greenpeace China)
Greenpeace East Asia
Contents

For the year ended 31st December, 2010

Consolidated Financial Statements

(GLIMITED BY GUARANTEE)

(formerly known as Greenpeace China)

Greenpeace East Asia
The council of members present their annual report together with the audited consolidated financial statements for the year ended 31st December, 2010.

PRINCIPAL ACTIVITIES
The principal activities of the Company during the year were to promote, encourage, further establish, procure and achieve the protection of wildlife, the elimination of threats and damage to the environment and all other objectives of the Siching Greenpeace Council and that of its subsidiary is set out in note 9 to the consolidated financial statements.

CHANGE OF COMPANY NAME
By a Certificate of Change of Name dated 20th September 2010, the name of the Company was changed from Greenpeace China to Greenpeace East Asia.

FINANCIAL STATEMENTS
The deficit and cash flows of the Group for the year ended 31st December, 2010 and the state of affairs of the Company and the Group at that date are set out in the consolidated financial statements on pages 4 to 23.

PROPERTY, PLANT AND EQUIPMENT
Movements in property, plant and equipment during the year are set out in note 8 to the consolidated financial statements.

COUNCIL OF MEMBERS
Members of the council of members during the year and up to the date of this report were:

- Mats Abrahamsson
- Williamson Waig Ming
- Romi Luk Tak Chuen

In accordance with the Company's articles of association, all the remaining council members shall remain in office in the ensuing year.
15 APR 2011

Hong Kong
Council member

By order of the council,

A resolution to re-elect the retiring auditor, Messrs. PKF, is to be proposed at the forthcoming annual
general meeting.

AUTHOR

The company or any other body corporate.

Council members of the company to acquire bonus of shares by means of acquisition of shares or debentures of
The no time during the year was the Company or its subsidiary a party to any arrangement to enable the

ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES

Year.

The number of the Company and a material interest subject to the end of the year or at any time during the
No contracts of significance to which the Company or its subsidiary was a party and in which a council

COUNCIL MEMBERS INTEREST IN CONTRACTS

REPORT OF THE COUNCIL OF MEMBERS

LIMITED BY GUARANTEE

FORMERLY KNOWN AS GREEN PEACE CHINA

GREEN PEACE EAST ASIA
preparing in accordance with the Hong Kong Companies Ordinance. We have read and due regard for the
year ended in accordance with Hong Kong Financial Reporting Standards and have been properly
preparing the consolidated financial statements. The auditors' report is based on our audit
in our capacity as a firm of chartered accountants. Our opinions in this report are

In our opinion the consolidated financial statements give a true and fair view of the state of affairs at the
end of the reporting period of December 31 and of the group, as set out in the financial statements,
and of the group as a whole for the year then ended. Our report is based on our audit

We have audited the consolidated financial statements of Greenpeace East Asia
(FORMERLY KNOWN AS GREENPEACE CHINA)

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MEMBERS OF
GREENPEACE EAST ASIA

business advisors

PKF

FORMERLY KNOWN AS GREENPEACE CHINA

GREENPEACE EAST ASIA

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF MEMBERS OF
GREENPEACE EAST ASIA

business advisors

PKF
**Deficit/Surplus for the Year**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public information and outreach</td>
<td>767,494</td>
</tr>
<tr>
<td>Media and communications</td>
<td>495,967</td>
</tr>
<tr>
<td>Campaign support expenses</td>
<td>6,396,299</td>
</tr>
<tr>
<td>Other issues</td>
<td>48,926</td>
</tr>
<tr>
<td>GFO</td>
<td>1,438,988</td>
</tr>
<tr>
<td>Forest</td>
<td>1,419,176</td>
</tr>
<tr>
<td>Taxer</td>
<td>3,710,622</td>
</tr>
<tr>
<td>Climate</td>
<td>3,847,748</td>
</tr>
<tr>
<td>Ocean</td>
<td>6,587,750</td>
</tr>
<tr>
<td>Fund raising expenses</td>
<td>8,271,918</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>22,357,710</td>
</tr>
</tbody>
</table>

**Expenditure**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sunday income</td>
<td>9,565,770</td>
</tr>
<tr>
<td>Interest income</td>
<td>4,664,986</td>
</tr>
<tr>
<td>Grants from Greenpeace National Office</td>
<td>542,641</td>
</tr>
<tr>
<td>Contributions from Greenpeace Council</td>
<td>15,600,000</td>
</tr>
<tr>
<td>Fund raising income</td>
<td>22,531,781</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>5,971,674</td>
</tr>
</tbody>
</table>

**Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>HK$</td>
<td>HK$</td>
</tr>
</tbody>
</table>

For the year ended 31st December 2010

Consolidated Income and Expenditure Account

(limited by guarantee)

(formerly known as Greenpeace China)

Greenpeace East Asia
Total comprehensive (loss)/income for the year:

Other comprehensive income for the year net of tax:

Exchange difference arising from translation of financial statements of overseas subsidiary:

Other comprehensive income:

(Direct)/surplus for the year:

 FOR THE YEAR ENDED 31ST DECEMBER 2010

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(LIMITED BY GUARANTEE)

(formerly known as GREENPEACE CHINA)

GREENPEACE EAST ASIA
<table>
<thead>
<tr>
<th>Description</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, Plant and Equipment</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>8</td>
<td>1,146,314</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount due from Sliding Greenpeace Council</td>
<td>10</td>
<td>989,604</td>
</tr>
<tr>
<td>Amount due from other National Office</td>
<td></td>
<td>3,089,171</td>
</tr>
<tr>
<td>Fixed deposits</td>
<td>0</td>
<td>9,821,023</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td></td>
<td>13,975,918</td>
</tr>
<tr>
<td>LESS:</td>
<td></td>
<td>19,577,281</td>
</tr>
<tr>
<td>CURRENT LIABILITIES</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Amount due to Sliding Greenpeace Council</td>
<td>10</td>
<td>274,347</td>
</tr>
<tr>
<td>Amount due to other National Office</td>
<td></td>
<td>2,759,319</td>
</tr>
<tr>
<td>Accounts payable and receipt in advance</td>
<td></td>
<td>3,898,054</td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>NET ASSETS</td>
<td>10</td>
<td>9,985,464</td>
</tr>
<tr>
<td>REPRESENTING -</td>
<td></td>
<td>11,131,778</td>
</tr>
<tr>
<td>EXCHANGE RESERVE</td>
<td></td>
<td>15,922</td>
</tr>
<tr>
<td>ACCUMULATED SURPLUS</td>
<td></td>
<td>11,115,856</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11,337,853</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11,897,089</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11,906,888</td>
</tr>
</tbody>
</table>

Note: The table represents the consolidated statement of financial position as at 31st December, 2010.
ACCUMULATED SURPLUS

REPRESENTING:

NET ASSETS

NET CURRENT ASSETS

ACCOUNTS PAYABLE AND RECEIVABLE IN ADVANCE
Amount due to other national office
Amount due to standing Greenepeace council

CURRENT LIABILITIES

LESS:

CASH AND BANK BALANCES
Fixed deposits
Deposits, advances and other receivables
Amount due from other National office
Amount due to standing Greenepeace Council

CURRENT ASSETS

INVESTMENT IN A SUBSIDIARY
PROPERTY, PLANT AND EQUIPMENT

NON-CURRENT ASSETS

AS AT 31ST DECEMBER, 2010

STATEMENT OF FINANCIAL POSITION

(LIMITED BY GUARANTEE)

(FORMERLY KNOWN AS GREENPEACE CHINA)

GREENPEACE EAST ASIA
### Consolidated Statement of Changes in Equity

#### Greenpeace East Asia

<table>
<thead>
<tr>
<th>Year Ended 31 December 2010</th>
<th>HK$</th>
<th>HK$ Surplus</th>
<th>Accumulated Exchange Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.176,865</td>
<td>11.314,219</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.776,710</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.906,888</td>
<td>11.697,069</td>
<td>9,649</td>
<td>82,442</td>
</tr>
<tr>
<td>82,948</td>
<td>11.823,940</td>
<td>9,313</td>
<td></td>
</tr>
</tbody>
</table>

**Total comprehensive income for the year:**

**Total comprehensive loss for the year:**

*Limited by Guarantee*

(formerly known as Greenpeace China)
### Analysis of the balances of cash and cash equivalents

<table>
<thead>
<tr>
<th>Date</th>
<th>Balance</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 December</td>
<td>12,944,414</td>
<td>Cash and bank balances</td>
</tr>
<tr>
<td>30 June</td>
<td>13,070,673</td>
<td>Fixed deposits</td>
</tr>
<tr>
<td>30 September</td>
<td>9,821,622</td>
<td>Effect of foreign exchange rate changes</td>
</tr>
<tr>
<td>31 December</td>
<td>12,944,414</td>
<td>Cash and cash equivalents</td>
</tr>
<tr>
<td>1 January</td>
<td>11,465,703</td>
<td>Change from net operating activities</td>
</tr>
<tr>
<td>30 September</td>
<td>4,267,796</td>
<td>Decrease/increase in cash and cash equivalents</td>
</tr>
<tr>
<td></td>
<td>(4,143,794)</td>
<td></td>
</tr>
</tbody>
</table>

### Net cash used in investing activities

- Proceeds from sales of property, plant and equipment
- Repayment of property, plant and equipment

### Cash flows from investing activities

- Net cash used in investing activities
- Proceeds from sales of property, plant and equipment
- Repayment of property, plant and equipment

### Net cash (used in) generated from operating activities

- Interest received on cash and accounts receivable
- Decrease/(increase) in accounts payable and receivable in advance
- Decrease/(increase) in amounts due to other National Office
- Increase in amounts due to the tolling Greenpeace Council
- Decrease/(increase) in amounts due to suppliers, advances and other receivables
- Decrease in amounts due to other National Office
- Operating/(deficit)/surplus before working capital changes
- Interest income
- Depreciation
- Loss on disposal of property, plant and equipment
- Adjustment for the year

### Cash flows from operating activities

- Net cash (used in) generated from operating activities
- Interest income
- Depreciation
- Loss on disposal of property, plant and equipment
- Adjustment for the year

---

For the year ended 31st December 2010

Consolidated statement of cash flows

Greenpeace East Asia (Limited by Guarantee)

(formerly known as Greenpeace China)
The initial application of these Hong Kong Financial Reporting Standards does not
result in material changes in the Group’s accounting policies or financial
information. The main changes are as follows:

(i) Initial application of HKFRS 2

(a) Regulations on Demand Charge

(b) Amendments to HKFRS 3

(c) HKFRS 7 (Revised)

(d) Amendments to HKFRS 17

(e) Amendments to HKFRS 15

(f) HKFRS 3

(g) Initial application of HKFRS 2

(h) Amendments to HKFRS 3

(Revised)

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards.

Basis of Preparation

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards.

General Information

For the Year Ended 31st December 2010

Notes to the Consolidated Financial Statements

Limited by Guarantee

(formerly known as Greenpeace China)

Greenpeace East Asia
2. BASIS OF PREPARATION (CONT'D)

The following Hong Kong Financial Reporting Standards in issue as at 31st December, 2010, have not been applied in the preparation of the Group's consolidated financial statements for the year ended 31st December 2010, because they are not yet effective:

- HKFRS 9
- HKFRS 10
- HK(IFRIC)11
- HK(IFRIC)13
- HK(IFRIC)19
- HK(IFRIC)14
- Amendments to HKAS 12
- Amendments to HKAS 32
- Amendments to HKFRS 7
- Improvements to HKFRS 10

The Group is required to initially apply these Hong Kong Financial Reporting Standards in its consolidated financial statements beginning on 1st January, 2012, and HKFRS 9 in its annual consolidated financial statements beginning on 1st January, 2013.
The asset 'residual values and useful lives are reviewed and adjusted if applicable, at the end of each reporting period.'

% of
33\% 33\%
Office equipment
Chair equipment
33\%
Computer equipment
33\%
Leasehold improvements

Annual rates:
- Residual values over their estimated useful lives on a straight-line basis at the following:
  - 3 years
  - 1 year
  - 4 years
Depreciation is calculated to write off the cost of plant and equipment to their estimated period in which it is incurred.

Replacements and maintenance costs are charged to the income and expenditure account in the period in which they are incurred.

Purchases, leasehold improvements, and any directly attributable costs of

Property, Plant and Equipment are stated as cost less accumulated depreciation and

Interest income is recognised on a time proportion basis using effective interest rate.

Revenue recognition

All significant inter-group transactions and balances have been eliminated on consolidation.

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31st December, 2010. The results of subsidiaries

basis of
(b)
Measurement basis

3. SIGNIFICANT ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST DECEMBER, 2010
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(LIMITED BY GUARANTEE)
(FORMERLY KNOWN AS GREENPEACE CHINA)
GREENPEACE EAST ASIA
significant accounting policies (cont'd)

3.

FOR THE YEAR ENDED 31ST DECEMBER 2010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(LIMITED BY GUARANTEE)

(formerly known as Greenpeace China)

GREENPEACE EAST ASIA
Provisions are recognised for liabilities of uncertain duration or amount when the Group has

(i)

Provisions and contingent liabilities

- Include and account separately in equity in the exchange reserve.
- Are recognised in other comprehensive income and exchange differences are recognised in other comprehensive income and expenses for each income and expenditure account.
- Translated at average exchange rates at the closing date of the reporting period.

The results and financial position of all the Group entities (none of which has the

(ii)

Group companies

(iii)

The results and financial position of all the Group entities (none of which has the

(iv)

Provision for tax purposes

The Group’s functional and presentation currency is

(v)

Functional and presentation currency

(vi)

Foreign currency translation

(vii)

Significant Accounting Policies (Contd)
known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash equivalents are short-term, highly liquid investments that are readily convertible to a

Receivables and payables are recognised at cost, which approximates to their fair values.

Group

An entity is included in the Group if it is controlled by an entity included in the Group. An entity includes a joint venture and an associate.

Control

An entity is controlled if it is exposed to, or able to exercise, significant influence over the activities of another entity and the governing body of the controlled entity includes representatives of the controlling entity. Significant influence exists when the Group is able to exercise the power to affect the relevant activities of the associated company through participation in the relevant activities of the associated company. An associated company is an enterprise in which the Group has significant influence over policies and management decisions. An associate is an entity in which the Group has the power to participate in the financial and operating policies of the investee, even if significant influence is not present. Significant influence exists when the Group is able to participate in the financial and operating policies of the investee. An investee is an entity in which the Group has significant influence over policies and management decisions. An investee is an entity in which the Group is able to participate in the financial and operating policies of the investee. Significant influence exists when the Group is able to participate in the financial and operating policies of the investee.

Significant Accounting Policies (cont’d)

For the year ended 31st December 2010

Notes to the Consolidated Financial Statements

(Limited by Guarantee)

(formerly known as Greentech China)

Greentech East Asia
### Total Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>HK$ 29,831,781</td>
</tr>
<tr>
<td>2010</td>
<td>HK$ 3,190,406</td>
</tr>
</tbody>
</table>

### Turnover

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>HK$ 29,831,781</td>
</tr>
<tr>
<td>2010</td>
<td>HK$ 3,190,406</td>
</tr>
</tbody>
</table>

### Turnover and Revenue

- The expected manner of recovery of the carrying amount of assets.
- Whether the discount rate used to calculate the recoverable amount of assets is:
  - Appropriate for the purpose of impairment review.
- Whether there is an indication of impairment of assets.
- Determining:
  - Significantly affected the amounts recognized in the financial statements.

### Significant Accounting Policies (Cont'd)

3. For the Year Ended 31st December, 2010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED BY GUARANTEE)

FORMERLY KNOWN AS GREENPEACE CHINA

GREENPEACE EAST ASIA
No provision for income tax has been made for the subsidiary as it sustained a loss for tax purposes during the year.

The company is exempt from tax under Section 88 of the Inland Revenue Ordinance.

No provision for Hong Kong profits tax has been made in these financial statements as the company was not resident in Hong Kong.

Taxation

6. Remuneration

No council members' remuneration is defined in Section 161 of the Hong Kong Companies Ordinance was paid or payable for both years.

Council Members' Remuneration

HK$138,462 (2009: HK$130,176) which has been dealt with in the financial statements of the company.

(b) (i) Debit/(credit) for the year includes a debit of HK$602,126 (2009: surplus of HK$12,944).

HK$1,729,027
36,912
7,123
54,337
30,960
26,516
574
524
25,024
599
2009
2010
HK$492,936
26,516
574
524
25,024
599
2009
2010
HK$1,729,027
36,912
7,123
54,337
30,960
26,516
574
524
25,024
599
2009
2010
HK$492,936

- Loss on disposal of property, plant and equipment
- Minimum lease payments paid under operating leases
- Depreciation
- Auditor's remuneration
- Contributions to provident fund
- Salaries and allowances
- Share costs
- (-) Debit/(credit) for the year is stated after charging:

6. For the Year Ended 31st December, 2010

Notes to the Consolidated Financial Statements

(Limited by Guarantee)

(Formerly known as Greenpeace China)

Greenpeace East Asia
<table>
<thead>
<tr>
<th>Property, Plant and Equipment</th>
<th>Cost</th>
<th>Aggregate depreciation</th>
<th>Net book value</th>
</tr>
</thead>
<tbody>
<tr>
<td>heim and the Company</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>At 1.1.2009</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>1,398,948</td>
<td></td>
<td>1,398,948</td>
</tr>
<tr>
<td>Additions</td>
<td>951,847</td>
<td></td>
<td>1,350,795</td>
</tr>
<tr>
<td>Written off</td>
<td>10,000</td>
<td></td>
<td>1,340,795</td>
</tr>
<tr>
<td><strong>At 31.12.2009</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>1,455,995</td>
<td></td>
<td>1,455,995</td>
</tr>
<tr>
<td>Additions</td>
<td>1,178,316</td>
<td></td>
<td>2,634,311</td>
</tr>
<tr>
<td>Written off</td>
<td>417,779</td>
<td></td>
<td>2,217,532</td>
</tr>
<tr>
<td><strong>At 31.12.2009</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>1,491,038</td>
<td></td>
<td>1,491,038</td>
</tr>
<tr>
<td>Additions</td>
<td>1,165,245</td>
<td></td>
<td>2,656,283</td>
</tr>
<tr>
<td>Disposals</td>
<td>343,770</td>
<td></td>
<td>343,770</td>
</tr>
<tr>
<td><strong>At 31.12.2010</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>1,380,895</td>
<td></td>
<td>1,380,895</td>
</tr>
<tr>
<td>Additions</td>
<td>1,455,898</td>
<td></td>
<td>2,835,793</td>
</tr>
<tr>
<td>Written off</td>
<td>396,018</td>
<td></td>
<td>2,439,775</td>
</tr>
<tr>
<td><strong>At 31.12.2010</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>1,298,895</td>
<td></td>
<td>1,298,895</td>
</tr>
<tr>
<td>Additions</td>
<td>1,128,650</td>
<td></td>
<td>2,427,545</td>
</tr>
<tr>
<td>Write back on disposals</td>
<td>326,550</td>
<td></td>
<td>326,550</td>
</tr>
<tr>
<td><strong>At 31.12.2010</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes to the Consolidated Financial Statements**

**Limited by Guarantee**

**Greenpeace East Asia**

**For the Year Ended 31st December, 2010**
The amounts are unsecured, interest-free and have no fixed terms of repayment. The council members consider the carrying amounts approximate their fair values.

OFFICE - THE GROUP AND THE COMPANY

10. AMOUNTS DUE FROM / TO STICHTING GREENPEACE NIGERIA AND OTHER NATIONAL ENVIRONMENTAL ORGANIZATIONS

<table>
<thead>
<tr>
<th>Provision for consultancy</th>
<th>Principal activities</th>
<th>Shareholding</th>
<th>Capital employed</th>
<th>Particulars of</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>HK$260,000</td>
<td>China (PRC)</td>
<td>4,200,000</td>
<td>The People's Consultancy Company</td>
<td>HK$260,000</td>
<td>100%</td>
</tr>
<tr>
<td>HK$260,160</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Details of the subsidiaries are as follows:

- Unlisted equity at cost

HK$ 2009
HK$ 2010
HK$ 2009
HK$ 2010
HK$ 2009
HK$ 2010

FOR THE YEAR ENDED 31ST DECEMBER, 2010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(LIMITED BY GUARANTEE)

(FORMERLY KNOWN AS GREENPEACE CHINA)

GREENPEACE EAST ASIA
<table>
<thead>
<tr>
<th></th>
<th>The Group 2009</th>
<th>HK$</th>
<th>The Company 2010</th>
<th>HK$</th>
<th></th>
</tr>
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<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>At 31.12.2009 and 1.1.2010 deficit for the year</td>
<td>2,039,413</td>
<td>5,494,009</td>
<td>2,009,812</td>
<td>5,494,009</td>
<td></td>
</tr>
<tr>
<td>At 31.12.2010 surplus for the year</td>
<td>2,051,495</td>
<td>5,494,009</td>
<td>2,014,646</td>
<td>5,494,009</td>
<td></td>
</tr>
<tr>
<td>Accumulated surplus</td>
<td>11,999,038</td>
<td>(802,123)</td>
<td>11,196,912</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Within one year</td>
<td>5,964,908</td>
<td>7,908,655</td>
<td>5,805,124</td>
<td>7,908,655</td>
<td></td>
</tr>
<tr>
<td>In the second to fifth year inclusive</td>
<td>3,913,413</td>
<td>5,494,009</td>
<td>3,795,312</td>
<td>5,494,009</td>
<td></td>
</tr>
</tbody>
</table>

As at 31st December, 2010, the Group and the Company had outstanding commitment under non-cancelable operating leases for use of land and buildings, which fall due as follows:

- Operating lease payments represent rental payables by the Group and the Company for its premises and staff quarters. Leases are negotiated for an average term of five years with fixed monthly rental charges.

Apart from the transactions as disclosed in note 10 to the financial statements, the Group had no other material transaction with its related party during the year.
since the related parties are financially healthy. 

The directors are satisfied with the credit quality of amounts due from the related parties.

Insignificant.

The group's cash and cash equivalents are placed with major financial institutions located in Hong Kong and the PRC with high credit quality and the credit risk is considered as

<table>
<thead>
<tr>
<th></th>
<th>13/31/11</th>
<th>3/31/10</th>
<th>12/31/11</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,816,607</td>
<td>3,040,874</td>
<td>3,092,794</td>
<td>3,092,794</td>
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<tr>
<td>10,350</td>
<td>7,23,324</td>
<td>7,23,324</td>
<td>7,23,324</td>
</tr>
<tr>
<td>2,148,014</td>
<td>2,148,014</td>
<td>2,148,014</td>
<td>2,148,014</td>
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<tr>
<td>2,148,014</td>
<td>2,148,014</td>
<td>2,148,014</td>
<td>2,148,014</td>
</tr>
<tr>
<td></td>
<td>HK$</td>
<td>HK$</td>
<td>HK$</td>
</tr>
<tr>
<td>The Company</td>
<td>2010</td>
<td>2010</td>
<td>2010</td>
</tr>
<tr>
<td>HK$</td>
<td>2009</td>
<td>2010</td>
<td></td>
</tr>
<tr>
<td>The Group</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Amount of maximum exposure to credit risk were as follows:

Carrying amounts of financial assets as at 31 December, 2010, which represented the

Group's by falling in distinguish an obligation.

Credit risk is the risk that a party to a financial instrument will cause a financial loss for the

(a) Credit risk

15. NATURE AND EXTENT OF FINANCIAL INSTRUMENT RISKS

which was secured by fixed deposits of HK$860,000 of the Company.

As at 31st December, 2010, the group did not have any banking facilities (2009 : HK$400,000)

14. BANKING FACILITIES

FOR THE YEAR ENDED 31ST DECEMBER, 2010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(LIMITED BY GUARANTEE)

FORMERLY KNOWN AS GREENPEACE CHINA

GREENPEACE EAST ASIA
WITHIN ONE YEAR
- DUE FOR PAYMENT:

<table>
<thead>
<tr>
<th></th>
<th>3.124.315</th>
<th>4.241.041</th>
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<tbody>
<tr>
<td></td>
<td>3.124.315</td>
<td>4.241.041</td>
</tr>
<tr>
<td></td>
<td>3.124.315</td>
<td>4.241.041</td>
</tr>
<tr>
<td>3.665.640</td>
<td>1.993.780</td>
<td>2.744.327</td>
</tr>
<tr>
<td>665.77</td>
<td>665.77</td>
<td>2.744.327</td>
</tr>
<tr>
<td>-</td>
<td>865.188</td>
<td>-</td>
</tr>
<tr>
<td>865.188</td>
<td>865.188</td>
<td>-</td>
</tr>
</tbody>
</table>

Total amount of contractual

Account payable
Internal Office
Amount due to other

Committee Council
Amount due to stockholders
Unsecured obligations
- -

Total amount of contractual

HK$      HK$      HK$      HK$
2009 2010 2009 2010

The Group

The company

Material of the financial liabilities as at 31st December 2010 were as follows:-

AND PERIODIC EQUILIBRIUM OF THE ABILITY OF GROUP TO MEET THE FINANCIAL OBLIGATIONS.

Highly dependent on the periodical preparation of cash flows and cash balances (where necessary associated with financial ledgers). The Group manages highly by monitoring the

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations.

(b) Liquidity risk

15. NATURE AND EXTENT OF FINANCIAL INSTRUMENT RISKS (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER 2010
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(LIMITED BY GUARANTEE)

(formerly known as Greenpeace China)

Greenpeace East Asia
16. NATURE AND EXTENT OF FINANCIAL INSTRUMENT RISKS (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER, 2010

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(LIMITED BY GUARANTEE)
FORMERLY KNOWN AS GREENPEACE CHINA
GREENPEACE EAST ASIA