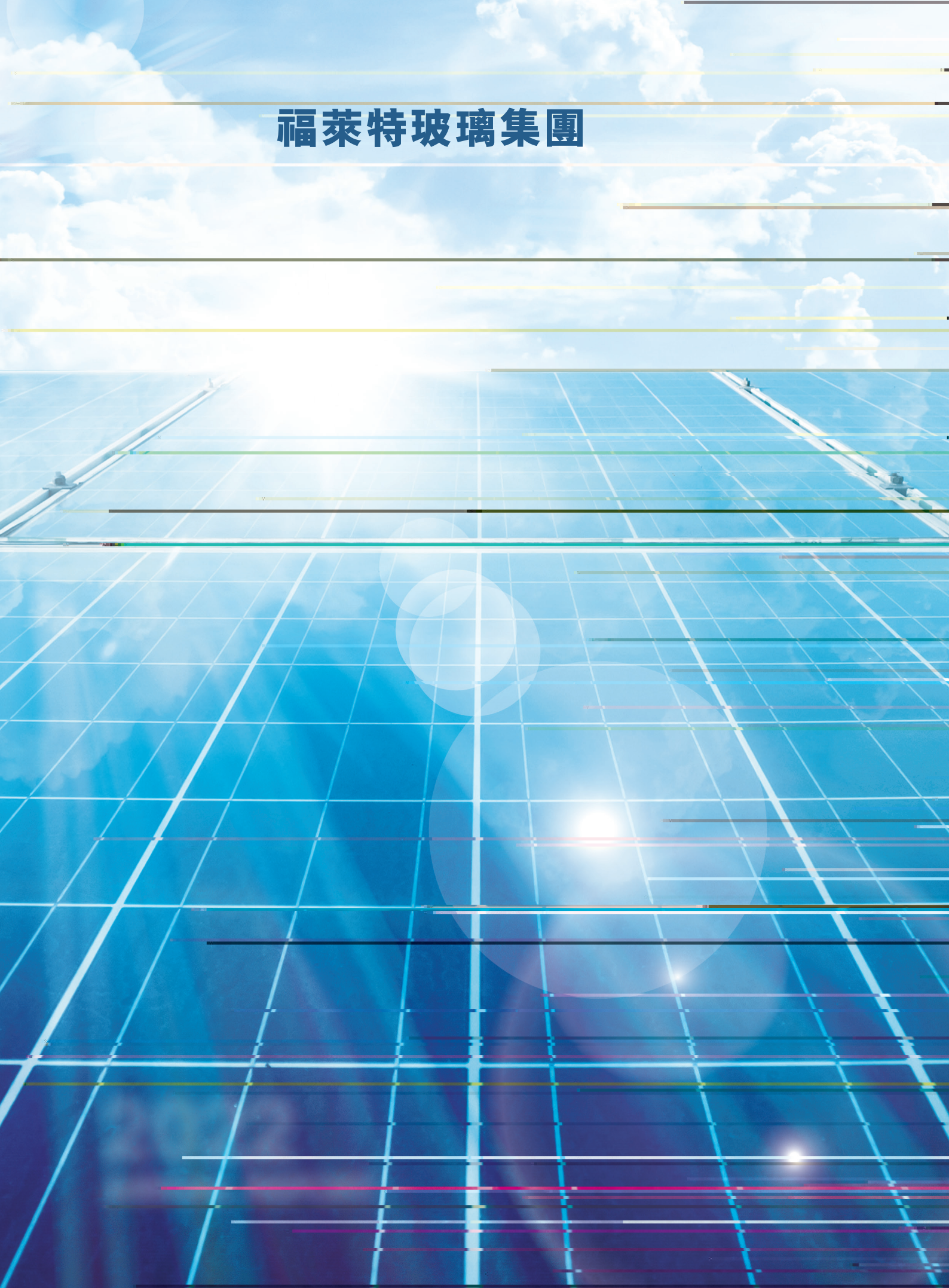


福萊特玻璃集團





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Corporate Information

DIRECTORS

Executive directors

M . R a H a (C a a B a D c)
M . J a J a
M . W Y 3
M . S Q

Independent non-executive directors

M . X Pa
M . H a F a
M . N Ya K Ca

SUPERVISORS

M . Z W (C a a B a S)
M . S F a
M . Z Q a
M . N L
M . Z a H 3

AUDIT COMMITTEE

M . X Pa (C a a)
M . H a F a
M . N Ya K Ca

REMUNERATION COMMITTEE

M . X Pa (C a a)
M . R a H a
M . H a F a

NOMINATION COMMITTEE

M . X Pa (C a a)
M . R a H a
M . H a F a

STRATEGIC DEVELOPMENT COMMITTEE

M . R a H a (C a a)
M . W Y 3
M . X Pa

RISK MANAGEMENT COMMITTEE

M . R a H a (C a a)
M . J a J a
M . H a F a

COMPANY SECRETARY

M . R a Z

AUTHORISED REPRESENTATIVES

M . R a H a
M . R a Z

REGISTERED OFFICE, HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

1999 Y R a
X 3 D c
J a
Z a P c
P ' R b c C a (.PRC)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

U 6, 11/F, P P ac
6 S Y S , K T
K
H K

CORPORATE WEBSITE

. a .c .c

LEGAL ADVISERS AS TO HONG KONG LAW

M a , L & B c

AUDITORS

D T c T a
C P b c Acc a LLP

PRINCIPAL BANKERS

Ba C a L , J a B a c
C a CITIC Ba C a L , J a B a c
I a a C c a Ba C a L ,
J a B a c
Ba C a L , F a B a c
C ba , N.A., H K B a c
DBS Ba L , H K B a c

H SHARE REGISTRAR

T c I S c L
17/F, Fa Ea F a c C
16 Ha c R a
H K

Chairman's Statement

Dear Shareholders:

On behalf of the Board of Directors (the "Board"), I am pleased to present to you the Annual Report of the Flat Glass Group Co., Ltd. (the "Company") for the year ended December 31, 2022 (the "FY2022").

In FY2022, the Group achieved a significant increase in operating income. The operating income for FY2022 was RMB15,460.84 million, compared with RMB8,713.23 million in FY2021. The operating profit for FY2022 was RMB2,122.78 million, compared with RMB2,119.92 million in FY2021. The net profit for FY2022 was RMB1,460.84 million, compared with RMB871.32 million in FY2021. The basic earnings per share for FY2022 was RMB1.46, compared with RMB0.87 in FY2021. The diluted earnings per share for FY2022 was RMB1.46, compared with RMB0.87 in FY2021.

STRONG GLOBAL DEMAND FOR PV INSTALLATION

The demand for PV installation has increased significantly in 2022. According to the International Energy Agency (IEA), the global PV capacity is expected to reach 40GW by the end of 2022, up from 30.5GW in 2021. The demand for PV installation is expected to increase by 50% in 2022, compared with 2021. The demand for PV installation is expected to increase by 50% in 2022, compared with 2021. The demand for PV installation is expected to increase by 50% in 2022, compared with 2021.

In China, the demand for PV installation has increased significantly in 2022. According to the National Energy Administration (NEA), the total PV capacity in China reached 36.3GW by the end of 2022, up from 30.5GW in 2021. The demand for PV installation is expected to increase by 42% in 2022, compared with 2021. The demand for PV installation is expected to increase by 42% in 2022, compared with 2021. The demand for PV installation is expected to increase by 42% in 2022, compared with 2021.

EXPAND PRODUCTION CAPACITY AND IMPROVE MARKET COMPETITIVENESS

Fac a ba a a ca ac a a a ,
a - a a , C a c a ca ac a a a c a
ba ca ac . A , a IV c G , c ba A a b
c c , c c a a 2023 acc c c . I
a , G a b a c a ac a a ca ac 1,200 Na
C , J a P c , c c a a a a a acc a c c .

W c ca b a a ca b a a a ab a c , a a
ca ac a ac b . F , c a c c
a ca , c a a ac . I a
, a , a c a c b c a c
C a a a a .

L a a a c , a c a b c c a a a
a a c a c a c . I a c a
a a c a - a a , C a c
a ca ac ba ca ac . T a c ca ac C a a 31 D c b
2022 19,400 / a T1 a 17 T X023 ac ba A a b

Five-Year Financial Summary

	For the year ended 31 December					
	2022 RMB'000	2021 RMB'000	2020 RMB'000	2019 RMB'000	2018 RMB'000	
R	15,460,843	8,713,228	6,260,418	4,806,804	3,063,801	7a75 08

Management Discussion and Analysis

BUSINESS OVERVIEW

The Group's business is primarily engaged in the design, development, production, and sales of various types of glass products, including architectural glass, automotive glass, and specialty glass. The Group's products are sold to a wide range of customers, including architectural firms, automotive manufacturers, and other end users. The Group's business is primarily conducted in the People's Republic of China (PRC), with a significant portion of its sales and production activities taking place in the PRC. The Group's business is also subject to various risks, including market risks, credit risks, and operational risks. The Group's management has implemented various measures to mitigate these risks and ensure the sustainable development of the Group's business.

In FY2022, the Group's operating income was RMB15,460.84 million, an increase of 77.44% compared with FY2021. The Group's operating profit was RMB8,713.23 million, an increase of 77.44% compared with FY2021. The Group's net profit was RMB2,122.78 million, an increase of 77.44% compared with FY2021. The Group's cash and cash equivalents were RMB2,119.92 million at the end of FY2022, an increase of 77.44% compared with FY2021.

Overview of the Group's business

1. Domestic expansion

Domestic expansion is a key strategy for the Group's business. The Group has implemented various measures to expand its domestic market, including increasing its production capacity, improving its product quality, and strengthening its sales network. The Group's domestic expansion has resulted in a significant increase in its domestic sales and production activities. The Group's domestic sales accounted for 77.44% of its total sales in FY2022, an increase from 77.44% in FY2021. The Group's domestic production accounted for 77.44% of its total production in FY2022, an increase from 77.44% in FY2021.

SHARE OPTION SCHEME

A share option incentive scheme

On 17 April 2021, the Company adopted a share option incentive scheme (the "Scheme") for the purpose of:

a. Purpose of the Scheme

The purpose of the Scheme is to provide an incentive to the participants to contribute to the success of the Company and to the growth of the Company's business by encouraging them to work towards the achievement of the Company's business objectives. The Scheme is intended to provide an incentive to the participants to contribute to the success of the Company and to the growth of the Company's business by encouraging them to work towards the achievement of the Company's business objectives.

b. Eligible participants of the Scheme

Participants of the Scheme are the employees of the Company and its subsidiaries who are appointed to key positions and who are considered to be important to the success of the Company. The Scheme is intended to provide an incentive to the participants to contribute to the success of the Company and to the growth of the Company's business by encouraging them to work towards the achievement of the Company's business objectives.

c. Total number of Shares available for issue under the Scheme and percentage to the issued share capital as of the date of approval at the general meeting

The total number of Shares available for issue under the Scheme is 5,947,858, which represents 0.28% of the issued share capital of the Company as at the date of approval. The total number of Shares available for issue under the Scheme is 5,947,858, which represents 0.28% of the issued share capital of the Company as at the date of approval.

d. Maximum entitlement of each participant under the Scheme

The maximum entitlement of each participant under the Scheme is 10.00% of the issued share capital of the Company. The maximum entitlement of each participant under the Scheme is 10.00% of the issued share capital of the Company.

Management Discussion and Analysis

e. The period within which the shares must be taken up under an option

Under the Share Option Scheme, the exercise period for the Share Options granted to the Directors and Executive Officers of the Company is 12 months commencing from the date of grant of the Share Options. The exercise period for the Share Options granted to the other employees of the Company is 19 months commencing from the date of grant of the Share Options.

The exercise period for the Share Options granted to the other employees of the Company is 19 months commencing from the date of grant of the Share Options.

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
F E c P	C c 12 Da a a a O , a G a F G a S a Da G a 24	20%
S c E c P	C c 24 Da a a a O , a G a F G a S a Da G a 36	20%
T E c P	C c 36 Da a a a O , a G a F G a S a Da G a 48	20%
F E c P	C c 48 Da a a a O , a G a F G a S a Da G a 60	20%
F E c P	C c 60 Da a a a O , a G a F G a S a Da G a 72	20%

T c a a

R S a O :

Proportion of
exercisable
Share Options
to the total
number of
Share Options
granted

Exercise
Arrangement

Exercise Period

F E c P

C c

Da a a a a R
a a a 24

12
S a O ,

20%

Da G a

S c E c P

C c

Da a a a a R
a a a 36

24
S a O ,

20%

Da G a

T E c P

C c

Da a a a a R
a a a 48

36
S a O ,

20%

Da G a

F E c P

C c

Da a a a a R
a a a 60

48
S a O ,

20%

Da G a

F E c P

C c

Da a a a a R
a a a 72

60
S a O ,

20%

Da G a

Management Discussion and Analysis

f. The minimum period for which an option must be held before it can be exercised

Under the Scheme, the minimum period for which an option must be held before it can be exercised is 12 months from the date of grant.

g. The amount payable on application or acceptance of the option and the period within which payments must or may be made

The amount payable on application or acceptance of the option is the exercise price of the option, which is the amount payable by the option holder to the Company for the shares to which the option relates.

h. The basis of determining the exercise price

The exercise price of the option is determined by the following formula:

(1) If the option holder is an employee of the Company, the exercise price of the option shall be the highest of the following three amounts: (a) the closing price of the shares of the Company on the date of grant of the option, (b) the closing price of the shares of the Company on the date of exercise of the option, and (c) the closing price of the shares of the Company on the date of the announcement of the exercise of the option.

(2) If the option holder is a director or a substantial shareholder of the Company, the exercise price of the option shall be the highest of the following three amounts: (a) the closing price of the shares of the Company on the date of grant of the option, (b) the closing price of the shares of the Company on the date of exercise of the option, and (c) the closing price of the shares of the Company on the date of the announcement of the exercise of the option.

The exercise price of the option shall be the highest of the following three amounts: (a) the closing price of the shares of the Company on the date of grant of the option, (b) the closing price of the shares of the Company on the date of exercise of the option, and (c) the closing price of the shares of the Company on the date of the announcement of the exercise of the option.

i. The remaining life of the Scheme

The remaining life of the Scheme is 72 months from the date of grant of the option.

j. accounting policy adopted for the share options

The Company has adopted the following accounting policy for the share options:

The Company has adopted the following accounting policy for the share options:

A acc a a c a , a a b a c c a

I acc a c a Acc S a a B E N . 11 S a -
 ba Pa (企業會計準則第11號 股份支付) a Acc S a a B E N .
 22 R c a M a F a c a I (企業會計準則第22號 金融工具確認和計量),
 C a B ac -Sc (B-S) a c , a C a
 a a a a a a a ba 17 A 2021 (c a c a c a
 b c c a a). T c c a a a c a :

() P c a a : RMB42.89 a (c c 17 A 2021)

() Va P : 1 a , 2 a , 3 a , 4 a a 5 a , c (c c Da
 G a a a c ac c)

() H c a : 14.73%, 17.44%, 18.71%, 17.92% a 16.55% (a a 3 a c
 SSE C I)

() R - a : 1.50%, 2.10% a 2.75% (ba - a , - a , - a , - a a ,
 ab RMB b c a a , c , a c a b P ,
 Ba C a)

O 26 N b 2021, C a a c a 5,341,072 a A a c c
 288 a c a a a c c RMB44.02 a . T a F G a 2021 A S a O
 a a :

a. Da a

19 N b 2021

b. N b a

5,341,072

c. N b a c a a

288

. C c a a c a

E c M . Z Y (祝宇平), M . Z Q a (祝全明), a S C a a
 c c C a , a c a ac c C a a
 C a 14A L R . A a 40,000 a a M . Z Y F
 G a S a O a c a .

Management Discussion and Analysis

· E c c a c

RMB44.02 a .I ca a a ca a ,b , b , b
c a a , , c. C a a a c
Sc c a a a b a c a , c c a
a b a b a acc a c Sc .

F a c F G a S a O , a c ab .

· C c A a a a b a a

RMB46.55 a

· S c a

A a C a b c a c a b C a

· V

A a a a c a a b c , a ac c c
a c a a a a c .T a b Da
G a a c a a b a 12 .

T a c a Sc a c a a .T c a
b a a a a Sc , a a a b
c a b c c a C a ' S a a .

T a a a a a b 1 Ja a 2022 a 31 D c b 2022 5,341,072. F a
a , , c a c a a a 31 D c b
2022, a ab a a a .I 2021, B a a 5,341,072 a 288 a c a
a .B c a a 13 Ja a 2022, 5 a c a a
95,600 a ca c , a b a c a a
283 a a a a 5,245,472 a .D R P ,
a c Sc .Acc Sc , a c a b a
a a b a c a 12 a c a a a a
Sc b a , a .D R P , a a c a a a c a a
a 12 , a , . 606,786 a , a .

Sustained high growth of demand for global installed PV

PV installation maintains strong tenacity in China

I 2022, a C a' a c c a a a US\$51.25 b , a a -
- a c a 80.3%; T 2022 a a a 153.6GW, a a - - a
c a 55.8%, a a a c .

Management Discussion and Analysis

Future prospect

A		c	a	a	b	c		a	c
a ,	a	a	a	ca	ac	a	c	a	a
c	a	a	b	a	b	c ,	c	, a	c
a	c	.A	c ,	C	a		a	a	a , c a
a - ca	c	a		a	,	a	c	a	a
L	2023,	G	c			c		a	c c
a	c	ca	ac		a c	a	a	a c	a c a
a	a c	a ,	a	ca		a	a	ca	
a c	a . Acc		a	c		a	a	C	a' a c
2023,	c a	a	b -		a	,	a	a	a a
a c	2.00	2022	ac	39.7%,	a	a	a	a	c 3.2
59.3%;I	ca	a	a c	a	c		a	a	, a
a	a	b - a	b		.T	,	G	a	a c
	a b	ab	c		, a	- a	c		
a	a .M	,	G	a	c		c	,	a PV
ac	c	,	c	c	c		,	a	PV
a	c 1.3 TP	1 T ,	c	.5 (acc	c)0.5 (a	c a	.5 (a c	c	G b .5 (
a RMB15,468	4	,							

		For the year ended 31 December	
		2022	2021
		(Audited)	(Audited)
		(RMB'000)	(RMB'000)
Ca			
PV	a	13,681,797.76	7,121,636.84
F	a a	334,992.00	393,531.13
H	a	349,913.72	380,740.72
A	c c a a	595,576.94	711,402.30
M	b (1)	439,401.22	66,349.05
O	b (2)	59,161.59	39,568.02
B	a ca		
PRC		12,085,756.44	6,385,359.29
A	a (c C a)	2,896,259.49	1,766,009.57
E		209,666.54	177,799.23
N	A ca	249,784.61	365,509.71
O		19,376.15	18,550.26

N :

- (1) .M b a c a a ac M , c a a .
- (2) .O b a c a c a a c a a .

Operating costs

T a c G FY2022 a RMB12,048.19 , a c a RMB6,427.80
114.37% a c a a c RMB5,620.39 FY2021. T c a a a
c a a a a c a c a a a a .

Management Discussion and Analysis

Gross profit and gross profit margin

F	FY2022,		G	c	a	b	10.34%	RMB3,092.84		FY2021	RMB3,412.65
	, a		a	c			22.07% (FY2021: 35.50%).	T	c	a	a
	c	a	a			a		c	ca	ac	PV
	a	a	a		ca	c	a	a	a	a	c
	a	b	acc	a	PV	a	c	,		a	G
b	b		a	a	2021. G		a	a	ca	a	a
a	a	a	a	c	a	a	a	c	a	.	

For the year ended 31 December

	2022 (Audited)		2021 (A)	
	Gross profit	Gross profit	G	G
	(RMB'000)	margin	(RMB'000)	a
		(%)		(%)
PV	3,189,815.31	23.31	2,542,191.96	35.70
F	-68,001.99	-20.30	152,851.85	38.84
H	62,836.00	17.96	116,954.20	30.72
A	83,850.59	14.08	234,886.13	33.02
M	104,502.11	23.78	38,020.39	57.30
O	39,650.33	67.02	7,931.58	20.05
T	3,412,652.35	22.07	3,092,836.11	35.50%

Sales expenses

T	a	G	FY2022 a	RMB118.88	,	a	c	a	38.68% a
c	a	RMB85.72	FY2021. T	c	a	a	a	a	PV a ,
c		c	a	a	c	a	a		

Administrative expenses

T	a	a	G	FY2022 a	RMB277.54	,	a	c	a
25.14%	a	c	a	RMB221.78	FY2021. T	c	a	a	a
a	a	b	G	a	ab	c	.		

Research and development costs

T	a	c	a	c	G	c	a	b	28.11%,	RMB408.42	FY2021
RMB523.23			FY2022. T	a		c	a	a	a	c	a
		c	, c	c				a	a	c	a
c	c		a-	a	a	a	a	a	c	a	.

F	FY2022,	a c a c	G	a	RMB240.43	,	a c a	357.79%
RMB52.52	FY2021.	O	a	, c a	b a b		ac	Sa M
a Da	a M	a	a	c a	a	ca a;	a ,	c a b
c a	- b c	a c	A a c	b b	b b	C a ,	a c a	a c a
a c a	a c a	.T	a c c	c	c	c	c a b	a C a a
PRC a	c	a c	c	RMB. H	, c a	a a	c a	G a a
U S a	a , E	a	VDN,	c	G	c c	.	
T	a	b a	a a	0.79%	4.70%	FY2022,	a c a	a a
0.79%	4.90%	FY2021.						

F	FY2022,	c	a	G	a	RMB30.10	,	a	c	a	88.44%										
RMB260.30			FY2021. P	a	A	c	M	F	a	c	, S	a	T	a	a	A	a				
a	M		Sc	c	a	T	c		E	a	c		P	-	a	D	c	S	Sc	c	a
T	c		ca	I	a	(N .28 2022),		-	c			G						a	a	a	c
T			ac	a	a	a	c	a		10.94%	FY2021	1.40%	FY2022. D	a				a	a	c	
C	a	a	c	a	b	a	a		N	(VI) 54		a	c	a				a		c	

D	R	P	,	a	c	a		G	a		a		a	RMB8,071.33						
(FY2021: RMB3,768.70))			c	a		a	,c	c		a	a	b	a	,		
c	a	c		c		a	II, III	A	c	ba	a		a	II	J	a		c	ba	.

T a a	G c a	RMB20,082.92	a a 31 D c b 2021	RMB32,381.72	a a
31 D c b 2022.	S a ,	c a RMB11,810.17	a a 31 D c b 2021	RMB14,032.45	
a a 31 D c b 2022.					

D	R	P	,	G	c	a	ba	b	b	RMB8,548.82	a	a	b					
RMB4,050.79	.	F	FY2022,	G	'	a	c	a	a	a	c	a	a	ac				
c	.	F	FY2022,	G	'	a	c		c		a	c	A	a	c	b	b	,
ca		a	ac	a	c	a	c		b	ba	.							

Credit risk and foreign exchange risk

M	G		,	a	a	a	RMB,	G	,	a	, c	a	a	c	a			
ab	a	a		US	a	,E	,H	K	a	,V	a	a	Ja	a	.M	G	,	
ba	a			RMB	a	US	a	, ba	a	G		RMB	a	U	S	a	a	.
D	R		P	,	G			c	a	a	c	ac	c	c	c		c	
	.T		G		a	c	a		c		c	a	c	a	a	c		
	a		a	.														

Employee and remuneration policy

A	a	31	D	c	b	2022,	G	a	a	7,693	a	ba	PRC,				
	a	a					a	a	RMB734.89	,	4.75%	G	,	a	.		
T	G	a	a	a	a									.N			
	a	a	a	-	a	.F	,		a	a		a	a	c	a	a	
	a	ac	a	a	,	a	c	a	a	a	a	c	a	a	.R	a	
			ca	b	c	a	a	.A	c		a	c	G	a	b	a	c
	c	c			,G	a	a	c	a	b	.						
T	G	a	c	b				a		a	a	c	a	c		c	,
	-	a		a	c	,	a		a	c	,	ca	a		a	c	a
c	b			PRC.													
F	a		A	a		c	a	b	G	18	N	b	2021,	a		b-	c
a	.B		O		O		G	,	b	A	a		c	c	☒		c
a	.Ma	a		D	c	a	A	a	☒	a	a	.					

CAPITAL STRUCTURE

A	a	31	D	c	b	2022,	a	b	a	G	a	2,146,893,967	a	,	c	1,696,893,967
A	a	a	450,000,000	H	a	.										

DIVIDEND

F	a	31	D	c	b	2022, c	C	a	, B	a		
c	c	a	a	a	a	a	.D	R	P	, a	a	a
c	a	a	C	a	a	a	a	a	.			

Management Discussion and Analysis

TAXATION

Holders of A shares

I acc a c N c M F a c , S a A a Ta a a CSRC
 I D a I a I c Ta P c S c D L C a (Ca S [2015]
 N . 101) (《財政部、國家稅務總局、中國證監會關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》
 (財稅[2015]101號)), a c a ac b a b c a a
 a , c a , a b a a
 c a ; a (c), a a b c
 a a ab c a a a a (c), 50%
 a b c a a ab c a a ba . T a c a a 20% a b
 a cab a c ab . F b b c a , a
 a a (c), c a a a c a a .
 T a a ab , b c a a a , a b ca c a b C a S c D a C a
 C a L acc a c a . C a a c c c a
 a a acc a a a C a S c D a C a
 C a L . C a S c D a C a C a L a a a
 c a 5 a , a c a a ca a c a
 a c a a a a .
 R a A a a a a c a b .
 F a a Q a F I a I (QFII), c a a a a
 c a a a 10% a N c S a A a Ta a
 C c R a Q W a Pa E I c Ta R a Pa
 D , B a I b PRC R E QFII (G S Ha [2009] N . 47) (《國家稅務總局
 關於中國居民企業向QFII支付股息、紅利、利息代扣代繳企業所得稅有關問題的通知》(國稅函2009[47]號)). QFII
 a a a a (a a) a a c a a
 a a ba acc a a a a c , a a ba
 b c a a ca ca b c a a .
 F - a A a c ab - QFII, c a a
 a a c a a a 10% a T a M a A a
 W a S c I c Ta N - E (G S Fa [2009] N . 3) (《非居民企業所得
 稅源泉扣繳管理暫行辦法》(國稅發[2009]3號)) a R S a A a Ta a C c
 Q E I c Ta D B-S a a O S a R c b N - E
 (G S Ha [2009] N . 394) (《國家稅務總局關於非居民企業取得B股等股票股息徵收企業所得稅問題的批覆》
 (國稅函[2009]394號)). N - a a a a a a
 acc a c a a a .

PRC CSRC Ta P c R a N c M F a c , S a A a Ta a a
N . 81) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》
(財稅[2014]81號)), c a a a c a a a 10% A a
c a b H K (c a a) SSE, a a
a c a a a (b H K S c C a C a L ab
a c a a C a S c D a C a C a
L , c a a a a ba a b).
F a a c a a c a c c a
a a a PRC a a a a 10%, a a a ,
a a a , a c a a c a
a c a a . U a a b c a a , a a c a a ab
ba a a acc c a a b .

PRC CSRC Ta P c R a N c M F a c , S a A a Ta a a
N . 127) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》
(財稅[2016]127號)), c a a a c a a a 10% A a
c a b H K (c a a) S S c
E c a , a a a c a a (b H K S c C a C a
L ab a c a a C a S c D a
C a C a L , c a a a a ba a
b). F a a c a c c a c
c a a a a PRC a a a a 10%,
a a a , a a a , a c a a c a
a c a a . U a a b c a a , a a
c a a ab ba a a acc c a a b .

Holders of H shares

I acc a c C c a C a I C c P c I a I c
Ta (Ca S Z [1994] N . 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) a
b M F a c a S a A a Ta a 13 Ma 1994, a a a , a a
a , PRC a c a b c -
.

P a N c S a A a Ta a Ma C c W
E I c Ta W C a R E D b D F N - E
S a H S a (G S Ha [2008] N . 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業
股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), b -
a H a 2008 a a a b b c c
a a a 10%. U c c , a a - a
a a c a a a a (a a)
a a a a c a a a b c a a
a a (a a). U ca b c a a , c b a
a a a a ab a ca c a a a a (a a) b .

Management Discussion and Analysis

Acc N c Ta P c C c P P a S a a H
K S c C c b b M F a c , S a A a T a a a CSRC (Ca S
[2014] N . 81) (《財政部、國家稅務總局、中國證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的
通知》(財稅[2014]81號)), H- a c a a a a c a a a 20%
H a c a b a a a H K S c E c a
S a a -H K S c C c . F a H K S c E c a c
b a a c S a a -H K S c C c , a
c a a b c a a c a c a b . F a H
K S c E c a c b a a S a a -H K
S c C c , H- a c a a c a , a a a a
a a a a b . I a c a , c b a a
c H a a a 12 c c a b c a acc a .

Acc N c Ta P c C c P P a S 港 H
K S c C c b b M F a c , S a A a T a a a CSRC (Ca S
[2016] N . 127) (《財政部、國家稅務總局、中國證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的
通知》(財稅[2016]127號)), H- a c a a a a c a a a 20%
H a c a b a a a H K S c E c a
S 港 -H K S c C c . F a H K S c E c a c
b a a c S 港 -H K S c C c , a
c a a b c a a c a c a b . F a H
K S c E c a c b a a S 港 -H K
S c C c , H- a c a a c a , a a a a
a a a a b . I a c a , c b a a
c H a a a 12 c c c b c a acc a .

T a C a a a a a a / a a acc a c ab

Biographies of Directors, Supervisors and Senior Management

EXECUTIVE DIRECTORS

Mr. Ruan Hongliang (阮洪良先生) (Mr. Ruan)

Biographies of Directors, Supervisors and Senior Management

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Xu Pan (徐攀女士) (Ms. Xu), a 35, G Ma 2021, c a - c
c C a , c a a a c , a a c , a
a a b a c c . M . X b a a c ' , acc Na
U S b 2019. S a ac acc a c a a
Z a U T c * (浙江工業大學). M . X b a a ca C I a A
(CIA) 2011. M . X b a a ca - ac c b C I C P b c
Acc a (CICPA) 2015.

A a G , M . X a b a c S a P S c c L . * (嘉興斯達半導體
股份有限公司) c Oc b 2017, a c Z a La O c C ., L . * (浙江藍特光學股份有
限公司) c D c b 2017, a c Z a Wa T c C ., L . * (華爾科技集團股份有
限公司) c D c b 2017, a a c Z a J P a ac ca C ., L . * (浙江京新藥
業股份有限公司) c S b 2022.

Ms. Hua Fulan (華富蘭女士) (Ms. Hua), a 60, G N b 2018 a c a
- c c C a , a a b a c , a c , a
c a a a c . M . H a a a Z a Sc -T c U a a
J 2011.

A a G , M . H a a b a c a a a a Z a T c S a T c
D C ., L . * (浙江火炬星火科技發展有限公司) c 2013. S a b a Z a T c
V Ca a Ma a C C ., L . * (浙江火炬創業投資管理諮詢有限公司) c 2015.

Ms. Ng Yau Kuen Carmen (吳幼娟女士) (Ms. Ng), a 47, G Ma 2021 a c a
- c c C a , a a b a c . M . N a bac ,
b a a C U H K , a a ' b a a a
H K U Sc c a T c a a a ' a c a a a c a a
U H K .

A a G , M . N a b a - c c G N c F a c a G L
c Ma c 2016, a - c c M L L c 2019. M . N a b
- -c a C C P b c Acc a c 2013, a a c C A & C
L c 2013.

SUPERVISORS

Mr. Zheng Wenrong (

Mr. Zhu Quanming (祝全明先生) (Mr. Zhu), a 69, a c - G , c a C a . M . Z a 23 a ' c a . M . Z a G 1998 G 2022. M . Z a b c a J a F a I E C ., LTD* (嘉興福萊特智能裝備有限公司), a b a G , c F b a 2023.

Ms. Niu Liping (鈕麗萍女士) (Ms. Niu), a 37, G Oc b 2003. M . N a a a a a a a C a 23 S b 2019. M . N a G 2006 G 2022. S a b a a a c a a a a c a c C a c 2020. M . N a a b J a K F a E Ma a C ., L .* (嘉興崑崙福萊特能源管理有限公司) c A 2022, J a F a I E C ., L .* (嘉興福萊特智能裝備有限公司) a Na F a P C ., L .* (南通福萊特港務有限公司) c A 2022, a F a (G a) P C ., L .* (福萊特(廣西)光能有限公司) c Oc b 2022. A a C a , M . N a b F a P C ., L .* (福焱光能有限公司) c A 2022. M . N a a b c a a a C a c D c b 2009. M . N a a N P c ca U * (西北工業大學) a acc .

Ms. Zhang Huizhen (張惠珍女士) (Ms. Zhang), a 48, G F b a 2006. M . Z a a a a a C a 23 S b 2019. M . Z a a G 2006 G 2022. S a b a a a - a a 9.9 a

Biographies of Directors, Supervisors and Senior Management

Mr. Jiang Weijie (蔣緯界先生) (Mr. Jiang), a 36, G Ma 2017, c a c a c
C a .H a c ca a acc a .M.J a a a U N a
a a S C a a O a Ma a 2011.M.J a a b a
a c a a c G 2017, a a b a c a c C a c
Ma c 2019.M.J a a b a c a c Fa (G a) P C ., L .*(福萊特(廣西)光能
有限公司) c Oc b 2022. A a C a ,M.J a a b J a a Y c T a
C ., L .*(嘉善熠成貿易有限公司) c Ja a 2020.

Ms. Ruan Zeyun (阮澤雲女士) (Ms. Ruan), a M .R a X a (阮曉女士), a 36, G
Oc b 2009, c a c a c a a a a a C a , a b
a a a B a a a a a a a c a b G .M.Y a
ac c C a .M.R a a a S U E a S b
2009 a a a a .M.R a a a a c Fa (A a a) P L . c Ja a
2021, a c A F a M G C a L *(安徽鳳砂礦業集團有限公司) c F b a 2022
a a c *(安徽三力礦業有限責任公司) c F b a 2022, a c c a a a a
J a K Fa E Ma a C ., L .*(嘉興崑崙福萊特能源管理有限公司) c A 2022. A a
C a ,M.R a a a a c J a Y I C ., L .*(嘉興義和投資有限公司)
c J 2016, a c J a Ka Fa S C a Ma a C ., L .*(嘉興凱鴻福萊特供應鏈管
理有限公司) a - b a Ka Fa L c (V a) C ., L .*(凱鴻福萊特物流(越南)有
限公司) c Ja a 2020, a c Ha a I H C a L *(香港瀚洋投資有限公司)
c S b 2020, a c E S P .L c Ja a 2021, a c a Sa a Ha a
I Pa (L Pa)*(三亞瀚洋投資合夥企業(有限合夥)) c A 2022.

M .R a M .Z a , a a a a , a a M .R a , a c c ,
a M .J a , a c c .

COMPANY SECRETARY

Ms. Ruan Zeyun (阮澤雲女士) (Ms. Ruan), a M .R a X a (阮曉女士), a 36, G
Oc b 2009. M .R a a a a a c a c a 1 A 2015 a b ca a c a
c a c 1 Ma c 2019, a b a a a B a .P a .S Ma a 8
ab a b a M .R a .

F a a a a a C a b c , a
a a ab , c a b c D 2 a 3 Pa XV
SFO, a C a G a c R c .

Corporate Governance Report

The Board of Directors of the Company is committed to the highest standards of corporate governance and to ensuring that the Company's operations are conducted in a transparent and ethical manner. The Board has established a robust framework of policies and procedures to guide the Company's management and to ensure that the Company's interests are protected.

In accordance with the Company's Articles of Association and the Companies Act 2006, the Board has elected a Chairman and a Vice-Chairman. The Board also includes independent non-executive directors to provide objective advice and oversight. The Board's responsibilities include setting the Company's strategic direction, approving the annual business plan, and monitoring the Company's performance.

Under the Company's Articles of Association, the Board is responsible for the management and control of the Company. The Board has established a number of committees, including the Audit Committee, the Remuneration Committee, and the Nominations Committee, to assist it in its duties. The Board also has a policy on diversity and inclusion, which aims to ensure that the Company's workforce is diverse and inclusive. The Board is committed to the highest standards of corporate governance and to ensuring that the Company's operations are conducted in a transparent and ethical manner.

BOARD OF DIRECTORS

The Board of Directors of the Company consists of five members, including three independent non-executive directors. The Board has a diverse range of skills and experience, which enables it to provide effective oversight and advice to the Company's management.

The Board of Directors of the Company was elected at the Annual General Meeting of the Company held on 31 December 2022.

Executive Directors

M. R. A. H. a
M. J. a. J. a
M. W. Y. a
M. S. Q.

Independent Non-executive Directors

M. X. Pa
M. H. a. F. a
M. N. Ya. K. Ca

M. R. a. H. a, a c D c a c a a B a, M. J. a. J. a, a c D c.

M. R. a. Z, a a a a c a c a C a, a M. R. a H a a M. J. a. J. a. M. Z. a. X. a, a a a C a, M. R. a Z a - a M. R. a. H. a a M. J. a. J. a. O a a, a a b B a c a c a, b a a a.

T	B	a		b		a		a	a	a	b	c		G	,		a
a	a		a	a	a	c	a	a	c	,		c	a	a	c		a
a	a	a			G	.	T	B	a	a		b				c	a
ac	c		c	a	a	c	a	a	a		a	c	a	c	,	a	a
		a				c	a		a	a	.	T		a	a	G	b
		a		b		a	a	a	-	-	a	a	G		a		c
	G	.	T	D	c	a		acc	a		a	G		a	b		a
a	c	a		a	c		G	.	S	a	a		G	a		D	c
a		b		a			G	.	I			a	a	c	ca	b	a
D	c		c	a		a	G	'				.	T		a	31	D
2022,	a	D	c	a					a		C	a	'		a	c	a
	B	a	a	a		a	ac	D	c		c	a	.				ab

T B a a c c a c ca c a a
a a a a a c G . T b B a a a
a a a c ac D c a a 31 D c b 2022 a b a

	Board meetings	Audit Committee meetings	Remuneration Committee meetings	Nomination Committee meetings	Strategic Development Committee meetings	Risk Management Committee meetings	General meetings
Executive Directors							
M . R a H a	20/20	N/A	3/3	1/1	1/1	1/1	9/9
M . J a J a	20/20	N/A	N/A	N/A	N/A	1/1	9/9
M . W Y a	20/20	N/A	N/A	N/A	1/1	N/A	9/9
M . S Q	20/20	N/A	N/A	N/A	N/A	N/A	9/9
Independent Non-executive Directors							
M . X Pa	20/20	5/5	3/3	1/1	1/1	N/A	9/9
M . H a F a	20/20	5/5	3/3	1/1	N/A	1/1	9/9
M . N Ya K Ca	20/20	5/5	N/A	N/A	N/A	N/A	9/9

A	D c a a a	b	a	C	a a a	c
	ca , a c ,	G . E	a	D c c	a	
	c a a a	a b	a a	G a a		
a a	a	b a a c	a cab	a	.	
T	a	31 D c b 2022, b	a a	a	a	L R
a	a cab	a	a c	b	a H K	c a
a	c a	a c a c	a	ac	D c	B a
	c a c a	a c a a	c a	a c ac c	.	

D a 31 D c b 2022, D c a a c a c a
b a b a a , a , a , a a a c
a a :

	Corporate governance	Regulatory updates	Finance and accounting	Industry updates
Executive Directors				
M . R a H a	✓	✓	✓	✓
M . J a J a	✓	✓	✓	✓
M . W Y a		✓		✓
M . S F a		✓		✓
Independent Non-Executive Directors				
M . X Pa	✓	✓	✓	
M . H a F a		✓		✓
M . N Ya K Ca		✓	✓	✓

I - c D c a a a ca B a b b a
B a a c G ' a c . T ca ca B a ' c .
I a c a , b a a a b a G ' a , a c a c . A
- c D c aca c , a a a a a
c a a a a c B a . T - c D c
a c G ' b a , a a a a a a a ca
b a acc , a C a a a ca b c .

T B a a - c D c .

A c - c D c a b c a c acc a c
R 3.13 L R . Ba c c c a , C a c a a
- c D c a acc a c L R .

Corporate Governance Report

BOARD PROCEEDINGS

I acc a c c A.1.1 a A.1.3 CG C , B a a a a B a
ac a , a a c a a 14 a a b a a B a . S c 1 Ja a 2022 a
c 31 D c b 2022, 4 B a a c a a 14 a a b
D c c a c a c .
T a B a a a a a b D c (c D c a
b a) b a . A D c a a B a , a
a D c a a B a .

APPOINTMENT AND RE-ELECTION OF DIRECTORS

I acc a c A c A c a , a a b a a a D c b a
a b B a . A D c a b B a a a a D c ca a aca c
a c a a , a a b - c b a . I a ,
a D c a b a a a c a a a a a , a a b
- c b a .
D a , a a a D c . T c D c a a
a 6 B a .

BOARD OF SUPERVISORS

T b a C a c b . T a , a M .
N L a M . Z a H , c b a a a 6
c C a . T c b a a .
T c a b a c , b a : a c a a
C a ; a c D c , a a a a c C a ;
D c , a a a a c c ac c a a a C a ' ;
a a c a a c a a , b a b a a b
B a a , a a a , a c b c acc a ac c a
a a a ; c a a a a a a ;
c c a a a a c c a c C a ' a ; a c
A c A c a .

DIRECTORS', SUPERVISORS' AND OFFICERS' INSURANCE

T C a a a a a a c c a D c ' , S ' a a a ' ab
c a ac a a a a a c a ac .

MODEL CODE FOR SECURITIES TRANSACTIONS

T C a a a M C S c T a ac b D c L I (M C ☒)
a A 10 L R a C a ' c c c a c a ac b
D c a . D c a C a a b a M
C C a a ba . F c c b C a , a D c a C a
a c a a c a a M C a
31 D c b 2022 a a a .

BOARD COMMITTEES

T B a a ab () a c (A C ☒); () a c (R a
C ☒); () a c (N a C ☒); () a c c ()
S a c D C ☒; a () a a c (R Ma a C ☒),
c . T c B a c , c a c a
a a b B a a a a ab b C a a S c E c a . T
B a c a c c c a a , a ab , a ab
a a c a a a c a a c c a c , a C a ' .

Audit Committee

T A C a ab 16 Oc b 2015. F 1 Ja a 2022 31 D c b 2022, b
A C c M . X Pa , M . H a F a a M . N Ya K Ca a a
- c D c . M . X Pa , a a a a a ca a c acc a ,
a c a a A C . T A C a a B a a c a
c , a a c a c a a a c G a
a a a G .

D FY2022, A C a a a c a a a
31 D c b 2021 a a c a a 30 J 2022. Ma
c ca a a c a , a a a c a c c , c
a a a a c a a a c , c a a a
a , a a a ac a a a a c c ab b . T
a a c c a M a D c A a c R c ☒ a 30.

T A C a a a a c a G a 31
D c b 2022 c a cab acc a a a a a a a c a
b a . T A C a a a c a c a a a ba

Corporate Governance Report

Remuneration Committee

The Remuneration Committee (the "Committee") was established on 16 October 2015. From 1 January 2022 to 31 December 2022, the Committee was composed of Mr. X. Pa, Mr. H. F. a, and Mr. R. a. The Committee's primary responsibility is to review and recommend the remuneration policy and structure for the Group, including the remuneration of the Executive Directors and the Chairman of the Board. The Committee also monitors the implementation of the remuneration policy and structure and reports to the Board on its activities.

During FY2022, the Committee reviewed the remuneration policy and structure, and recommended the remuneration of the Executive Directors and the Chairman of the Board. The Committee also monitored the implementation of the remuneration policy and structure and reported to the Board on its activities. The Committee's recommendations were approved by the Board.

The Committee's remuneration policy is based on the Group's performance and the market conditions. The Committee also considers the remuneration of the Executive Directors and the Chairman of the Board in relation to the remuneration of the other senior management personnel.

In the band of	Number of Individuals
B HK\$500,000	0
HK\$500,000 HK\$10,000,000,000	8

Notes: The above table shows the remuneration of the Executive Directors and the Chairman of the Board in Hong Kong dollars. The remuneration is based on the remuneration policy and structure approved by the Board. The remuneration of the Executive Directors and the Chairman of the Board is disclosed in the Annual Report.

T C a a a b a c (B a D P c), c
 ba c c b a B a a a ba a c , c a
 c c a a c c B a a a a c a a c .
 U B a D P c , c B a ca a a b ba a a c
 c C a ' b a c c , c b , a , c a
 bac , ca a bac , a a c , c a a ab b c
 B a D P c . T N a C a b B a D P c ,
 a a ab b c c a ac
 a ab b c . T B a D P c a a ab b c a b ca
 a a a a c c B a .

Ha B a c , N a C (a B a) c a c a
 b a B a . W D c a a D c , B a
 a a b ac . I c a a ba a c B a c
 , C a a a a B a b . N a C c
 , a , a a a , c
 c c . T c a c a a c a a ab b c
 a c a ca a a B a .

T N a C a a a b ab a ca a b c
 b B a a a a a c a B a D P c c B a ca a .
 B a a a a c b a ba ba G ' b
 a a c a B a b .

D FY2022, N a C . F a b 'a a c N a
 C , a a 30. T N a C a c B a D P c a
 B a a a ba a c , c a c c a a c
 c B a a a a a c a a c . A c a ,
 N a C a c c a ba C a ' b a c c ,
 c c B a a B a D P c R P .

A a 31 D c b 2022, G a a a 7,693 a (c a a), c 5,484 a
 a a 2,209 a a . A c , G a ac c c . T G
 c a c a a a a a a a ba a c
 c a .

Strategic Development Committee

T S a c D C a ab 16 Oc b 2015. F 1 Ja a 2022 31 D c b 2022,
 b S a c D C c M . R a H a a M . W Y , c
 D c , a M . X Pa , a - c D c . T c a a S a c D C
 M . R a H a , a c D c . T a S a c D C a ,

COMPANY SECRETARY

M. R. a Z c a c a C a a . D FY2022, M. R. a
a c a a a R 3.29 L R . T b a ca
a c a c a a c a B a D c , S a S
Ma a 28 a a .

EXTERNAL AUDITORS

T C a a D T c T a C P b c Acc a LLP (德勤華永會計師事務所(特殊
普通合夥)) PRC a a a 31 D c b 2022. T A C a b
a (a , R U P P c a Ca a V ca R c.) a c
c a -a c b D T c T a C P b c Acc a LLP (德勤華永會
計師事務所(特殊普通合夥)) a c a -a c a a c c
a . T A C a a , a a c a -a c a
a .

F a 31 D c b 2022, a a , a a a RMB4,450,000, c D
T c T a C P b c Acc a LLP (德勤華永會計師事務所(特殊普通合夥)) c a G
a a a a c c . T a -a c a a a RMB800,000 c a a
a c G , a a c ac .

T a a b B a a A C c a a a
a R P .

T a c a a a G c a .

RISK MANAGEMENT AND INTERNAL CONTROL

T G a ab a a a a c , a a a a
b a a c G . T B a b a a a c
a c a a a (. S) G , a a a , a
a S , c . T S a a ab , b ab , a a c
a a a , a a a a G , a a a . T a c
S c a ca, a a a c a c c , a a a ab a c
c a b a a , c a a a a a a ,
a a acc a c a c a (c a a a a
a). I a c a, a c a a a a ,
a a a D c C a a a a
a L R , S c a F O a c (C a 571 a
H K) a a a a . T D c a a c M .
R a Z , c a c a C a , a a a C a , a b
a , a , c a a a b c a a a a
a C a . T C a a a a a c c a
a b b ca a c a C a c L
R , S c a F O a c (C a 571 a H K) a
a a a a .

Corporate Governance Report

T B a , b b c S , A C a
a a a , a a c S , a a a c a
b ab a a a c a a a S . T c c
S c ca a a , a ca a a c c a b c ,
- a a b ca S a c a a a .

[illegible]

SHAREHOLDERS' RIGHTS

(i) Participation at general meetings

T a C a a c c ca b B a a
a . T C a c a a c a a a a a
a a a c a B a , a c
a . T C a a a a c a c c a c a a
b a a a 20 b a b a a a a 15
b a b a a . A a , a a a
ac b a a , c c a D c .

(ii) Convening extraordinary general meetings

Acc C a , a c A c a , a a () a a 10% a a a c B a c a a a a c a a , a c c . T B a a c a a a c a 10 a a c a a a . T a a a a c a c a c a

I B a ca a c a a , b a C a a
c c a . I b a C a a ca a c a
a a , a a a 10% C a ,
a a 90 c c a a b c a a ,
c c c a , b , b a a c c a
a b b a c .

W a c a a b ca B a a c a
 a a , a ab c a b b b C a .

(iii) Procedures for putting forward proposals at a general meeting

According to the Articles of Association, the Company shall, at a general meeting, consider and decide on the proposals put forward by the shareholders, the Board of Directors, the Supervisory Board, the Management, and the Company Secretary, and shall, if necessary, make amendments to the Articles of Association, the Regulations for the Board of Directors, the Regulations for the Supervisory Board, the Regulations for the Management, and the Regulations for the Company Secretary.

Communications with shareholders and investors

The Company has established a communication system with shareholders and investors. The Company has established a communication system with shareholders and investors. The Company has established a communication system with shareholders and investors.

() According to the Articles of Association, the Company shall, at a general meeting, consider and decide on the proposals put forward by the shareholders, the Board of Directors, the Supervisory Board, the Management, and the Company Secretary, and shall, if necessary, make amendments to the Articles of Association, the Regulations for the Board of Directors, the Regulations for the Supervisory Board, the Regulations for the Management, and the Regulations for the Company Secretary.

() When the Company is in a financial difficulty, the Company shall, at a general meeting, consider and decide on the proposals put forward by the shareholders, the Board of Directors, the Supervisory Board, the Management, and the Company Secretary, and shall, if necessary, make amendments to the Articles of Association, the Regulations for the Board of Directors, the Regulations for the Supervisory Board, the Regulations for the Management, and the Regulations for the Company Secretary.

() The Company shall, at a general meeting, consider and decide on the proposals put forward by the shareholders, the Board of Directors, the Supervisory Board, the Management, and the Company Secretary, and shall, if necessary, make amendments to the Articles of Association, the Regulations for the Board of Directors, the Regulations for the Supervisory Board, the Regulations for the Management, and the Regulations for the Company Secretary.

() Since the Company is a public company, the Company shall, at a general meeting, consider and decide on the proposals put forward by the shareholders, the Board of Directors, the Supervisory Board, the Management, and the Company Secretary, and shall, if necessary, make amendments to the Articles of Association, the Regulations for the Board of Directors, the Regulations for the Supervisory Board, the Regulations for the Management, and the Regulations for the Company Secretary.

The Company has established a communication system with shareholders and investors. The Company has established a communication system with shareholders and investors. The Company has established a communication system with shareholders and investors.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

The Environmental, Social and Governance Report is published annually. The Environmental, Social and Governance Report is published annually. The Environmental, Social and Governance Report is published annually.

Report of the Board of Directors

The Directors of the Company have pleasure in presenting to you the Annual Report of the Company for the year ended 31 December 2022.

REGISTERED OFFICE, HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company is incorporated in the People's Republic of China ("PRC") under the laws of the PRC. Its registered office is at Room 606, 6/F, 60 Wing Street, Kowloon, Hong Kong. Its principal place of business is at Room 606, 6/F, 60 Wing Street, Kowloon, Hong Kong.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of providing financial services, including asset management, investment management, and securities services. The Company is also engaged in the business of providing financial services to its subsidiaries. The Company's principal activities are described in detail in the notes to the financial statements.

LIST OF SUBSIDIARIES

The Company has the following subsidiaries as at 31 December 2022:

FINANCIAL STATEMENTS

The financial statements of the Company for the year ended 31 December 2022 have been audited by the independent member of the audit firm, PricewaterhouseCoopers ("PwC"), who has issued an unqualified audit opinion.

The financial statements of the Company for the year ended 31 December 2022 have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

RESERVES

The Company has the following reserves as at 31 December 2022:

FINANCIAL SUMMARY

The financial summary of the Company for the year ended 31 December 2022 is as follows:

PROPERTY, PLANT AND EQUIPMENT

The Company has the following property, plant and equipment as at 31 December 2022:

DIVIDEND AND DIVIDEND POLICY

T	a	a	a	a	,	a	,	G	,	a	,ca	,					
a	c	a	c	,	a	a	a	c	a	,	c	a					
ac	a	C	a	a	c	a	.T	c	a	a	,	a	a	b	b	c	
C	a	,	c	.D	a	b	a	G	,	b	ab	a					
a	a	.T			a	b	a	,	c			b	a	a	ab	b	
		G	,	a	.T	ca	b	a	a	c	a	b	ab	c	a	b	a
a			a	a	B	a	a	a	.T	B	a	c	a	a	S	a	
a	a	a			a	20%	C	a	,		a	a	a	ab	b		
S	a	,	a	a	c	a	ac	c	b	ab		ab					

F a 31 D c b 2022, c C a , B a

CHARITABLE DONATIONS

C a	ab	a	a	b	G	FY2022 a	RMB3,602,826.89 (FY2021: RMB1,497,149.47).
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PRINCIPAL RISKS AND UNCERTAINTIES FACED BY THE GROUP

T a c a a c a ac b G . I a - a a a b
a c a a a b . B , a a c a
c a a a c a c C a a a a
c a b a a c C a .

Risks pertaining to the PV glass industry

T	G		a	a		a	PV	a	.D	FY2022,	a							
a	PV	a	a	RMB13,681.80	,	88.49%	a	G	.T	a								
PV	a		a	a	PV	,c	b	c	a	b	ac	c	c	a				
ac			c	PV	a	a	ac	.T	a	a	a		a	a				
	c	c	a		a	c	a	a		ab	.I	a		ca				
c	a			a	a			PV	,	a	a	c	PV	a				
c	a	acc	.	S	c	c	a	c	b	b	a	a	a	c	ca	c	.A	a
		,	-		c	a		PV		a	c	a	c	ac	b	PV	a	ac
c	a	a	a	a	a	ac	b	,	a	c	a	c	a		a	G	.	

Report of the Board of Directors

Risks pertaining to compliance of laws and regulations, such as PRC environmental laws and regulations

[illegible]

Past performance and forward-looking statements

T a c a a G a a a a ca a a
a a c a a a a c . T a a a c a a - a
a a a c a . Ac a a a a c a c
c a - a a . N G D c , a
G a a b a ab a a a - a
a a b c c .

ENVIRONMENTAL POLICIES AND PERFORMANCE

T G , a a b c c a a , a a ac b C
c E a P c La PRC (《中華人民共和國環境保護法》), La E a
I ac A PRC (《中華人民共和國環境影響評價法》), La P a C Wa
P PRC (《中華人民共和國水污染防治法》), La P a C N P
PRC (《中華人民共和國環境噪聲污染防治法》), La P a C S P PRC
(《中華人民共和國土壤污染防治法》), La P a C E a P b S Wa
PRC (《中華人民共和國固體廢物污染環境防治法》) a La P a C A c
P (《中華人民共和國大氣污染防治法》). I a , b C a , c ba V a
c c a a a a c b V a ,
c E a P c La 2 2020-QH14; D c N .06 2022-ND-CP; D c N .08 2022-ND-CP;
C c a N .01 2022-TT-BTNMT; C c a 02 2022-TT-BTNMT.

O c a b a ac , C a a a - a b a
ac , a a . T C a a , - a
acc ISO14001:2004 PRC a a . T C a a PV
a . F a 31 D c b 2022, C a c a cab a a a

Ma a F a * (中國建築材料聯合會), C a C c A c a * (中國水泥協會), C a A c c a La I a G a A c a * (中國建築玻璃與工藝玻璃協會) a C a C c H a C a c A c a * (中國建築衛生陶瓷協會) a a C a A a c E a E E C a a E R c C c G a C a c I PRC* (全國水泥玻璃陶瓷產業節能減排先進典型企業) Oc b 2015.

KEY RELATIONSHIPS

Employees

T G a a a a a a a . N a
a a - a . F , a a a a c a a a ac
a a , a c a a a a c a a . R a
ca b c a a . A c a c G a b a c c c
, G a a c a b .

T G a c b a a a c a c c ,
- a a c , a a c , ca a a c a
c b PRC.

Suppliers

T a a a a G c , ca a a a a . T G a a a
a a . T G a a b - a a a a
c a .

A a c a G ' a a a acc 10.14% a 32.47%, c ,
G ' a c a FY2022.

Customers

T G a ab a a a a ab a c , a a
c a a a a a ab G . T G ' PV a c a
a c a a PV a ac , a a a c a a c
a a a c a ac a c a . I a , G
a c c a a a ac a c c a a a a

Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

Since the Company has been established in the PRC, it has always strictly complied with the laws and regulations of the PRC, Hong Kong and the Cayman Islands. During FY2022, the Company has not been involved in any material breach of the laws and regulations of the PRC, Hong Kong and the Cayman Islands.

BANK BORROWINGS

During the year, the Company has not obtained any bank borrowings. (VI) 20, 28, 30

SHARE CAPITAL

During the year, the Company has not issued any new shares. (VI) 36

SUFFICIENCY OF PUBLIC FLOAT

Based on the Company's public float as at the end of FY2022, the Company's public float is sufficient to maintain the minimum public float required by the Listing Rules. (VI) 31

PRE-EMPTIVE RIGHTS

There are no preemptive rights in the Company's articles of association. (VI) 31

N :

1. T c b a , a c c - b c a c A a b a c .

2. T c - b c a c A a b 3 acc .

3. T c - b c a c A a b 3 acc , a c c b a b 2023.

4. T c - b c a c A a b ba a a a b a , c c b c c .

A a a , D c c a c a b acc c .

E c a c ab , C a a b a a c a , a C a ' c 1 Ja a 2022 31 D c b 2022.

PROCEEDS BROUGHT FORWARD FROM ISSUANCE OF EQUITY SECURITIES MADE IN PREVIOUS FINANCIAL YEAR

1. Non-public Issuance of A Shares

I C a , a c C a ' c c , a ab ab , a a a C a , 12 J 2020 a 15 J 2020, B a a - b c a c A a a c a a a b a a 2020 a a a , 2020 c A a c a a 2020 c H a c a 10 A 2020. O 12 Oc b 2020, I a c A a C CSRC c c a C a ' a ca - b c a c A a . P a , C a ' a ca - b c a c A a a a .

T a b - b c a c a RMB a a S a (A S a) a a a RMB0.25 ac , c b S a a S c E c a . O 18 Ja a 2021, C a c - b c a c A a a c 84,545,147 A S a 28 5 (c W c S

Report of the Board of Directors

T a c - b c a c A a b C a a a a
RMB2,483,081,943.69. A a 31 D c b 2022, c c a :

Use for	Percentage of net proceeds	Amount of net proceeds (RMB'0,000)	Amount utilized (RMB'0,000)	Amount unutilized (RMB'0,000)
P a II PV a a c a a a c ca ac 750,000 c	56.38%	140,000	140,000	0
PV bac a a a a a c ca ac 42 a c	13.41%	33,308.19	33,308.19	0
W ca a	30.21%	75,000	75,000	0

A a a , D c c a c a b acc
c .

2. Issuance of New H Shares under Specific Mandate

I - ca a a a a a c c , ab a
C a , a ba H a a a c C a ' acc a a ()
a c a , a a c a ' ca a c , 5 F b a 2021, C a a c
76,000,000 H a , c a a b B a . T ca a a b
H a b a : () a a 3.5% a a ca a
C a a a a B a ; () a a 3.4% a a ca a
C a a b a c ; () a a 16.9% a H S a C a a a
a B a ; a () a a 14.4% a H S a C a a
b a c . T a c a c a a a 2021 a a a ,
2021 A a ca a 2021 H a ca 25 Ma c 2021. T C a
c A a R a I a c O a L F I S a b F a G a G
C ., L . (A a) b CSRC J 2021.

T H S a b a a - a c a b Ma B a
S c E c a a a a RMB0.25 ac . O 5 F b a 2021, a c a
a c H a c c a a a b b S c E c a
a c c C a H S a a a a HK\$32.48 a . T a ac

a a C c (a)0.5 a a c (6.5 a)0.5 c C a c c c a a a a a]TJ0.031 T
S c a a C a a . Acc I 32 (a C a H S0.5 12021.]TJ0.031 T

DIRECTORS

For the year ended 31 December 2022, the Board of Directors consists of the following members:

Executive directors

Mr. Ren Ha (Chairman)
 Mr. Jiang Jun
 Mr. Wang Y
 Mr. Song Q

Independent non-executive directors

Mr. Xu Pan
 Mr. Han Fa
 Mr. Niu Ya K

Supervisors

Mr. Zhang W (Chairman)
 Mr. Song Fa
 Mr. Zhang Q
 Mr. Niu L
 Mr. Zhang H

The Board of Directors, the Board of Supervisors, and the Board of Directors are responsible for the management of the company and the implementation of the company's business strategy.

BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Ren Ha, Chairman of the Board, is a senior executive with extensive experience in the glass industry.

CONTROLLING SHAREHOLDERS' MATERIAL INTERESTS IN CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

None of the controlling shareholders has any material interests in contracts that are significant in relation to the group's business.

SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

Each director and supervisor is engaged by the company under a service contract. The contracts are for a term of three years, with the first contract signed at the 2020 AGM. The contracts are subject to the approval of the Board of Directors.

Report of the Board of Directors

Each year, the Board of Directors of FLAT GLASS GROUP CO., LTD. (the "Company") holds an Annual General Meeting (AGM) to discuss the Company's performance and to elect the Board of Directors. The Board of Directors is responsible for the management and supervision of the Company's business and for the preparation and approval of the Company's financial statements. The Board of Directors also has the authority to declare dividends and to issue securities.

The Board of Directors of the Company is composed of seven members, including three independent non-executive directors. The Board of Directors is responsible for the management and supervision of the Company's business and for the preparation and approval of the Company's financial statements. The Board of Directors also has the authority to declare dividends and to issue securities.

PERMITTED INDEMNITY PROVISION

Section 1 of the Companies Act 2006 provides that a company may provide for the reimbursement of legal costs incurred by its directors and officers in connection with their duties. The Company's Articles of Association provide for the reimbursement of legal costs incurred by its directors and officers in connection with their duties.

REMUNERATION OF DIRECTORS AND SUPERVISORS

The remuneration of the directors and supervisors is determined by the Board of Directors. The remuneration of the directors and supervisors is determined by the Board of Directors.

The remuneration of the directors and supervisors is determined by the Board of Directors. The remuneration of the directors and supervisors is determined by the Board of Directors.

Directors' fee	Salaries and other benefits	Retirement benefit scheme contributions	Discretionary bonus
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INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

As at 31 December 2022, the interests and short positions of the Directors, Supervisors and the Chief Executive Officer of the Company in the shares of the Company are as follows:

(1) The interests and short positions of the Directors, Supervisors and the Chief Executive Officer of the Company in the shares of the Company are as follows:

(2) The interests and short positions of the Directors, Supervisors and the Chief Executive Officer of the Company in the shares of the Company are as follows:

Shareholder	Number of Shares held	Class	Nature of interest	Approximate percentage of shareholding in the relevant class of Shares ⁽¹⁾	Approximate percentage of shareholding in the total share capital of the Company ⁽²⁾
Directors					
M. R. a. H. a. ⁽³⁾	1,108,798,241 (L)	A S a	B c a a	65.34%	51.65%
	70,132,167 (S)	A S a	B c a a	4.13%	3.27%
	1,569,000 (L)	H S a	B c a a	0.35%	0.07%
M. J. a. J. a. ⁽³⁾	1,108,798,241 (L)	A S a	B c a a	65.34%	51.65%
	70,132,167 (S)	A S a	B c a a	4.13%	3.27%
	1,569,000 (L)	H S a	B c a a	0.35%	0.07%
M. W. Y. a. ⁽⁴⁾	16,374,725 (L)	A S a	B c a	0.96%	0.76%
M. S. Q. a. ⁽⁵⁾	10,961,233 (L)	A S a	B c a	0.65%	0.51%
Supervisors					
M. Z. W.	299,174,255 (L)	A S a	B c a	17.63%	13.94%
M. S. F. a	48,206,462 (L)	A S a	B c a	2.84%	2.25%
M. Z. Q. a	191,598,741 (L)	A S a	B c a	11.29%	8.92%
	7,850,000 (S)	A S a	B c a	0.46%	0.37%

N :

(1) T c a c a b a a b 1,696,893,967 A S a 450,000,000 H S a C a a a 31 D c b 2022.

(2) T c a c a b a a b 1,696,893,967 A S a a a b 450,000,000 H S a (. . a a 2,146,893,967 S a) a a 31 D c b 2022.

Report of the Board of Directors

(3) M. R a H a M. J a J a. A a 31 D c b 2022, M. R a H a 463,050,187 A S a a 485,000 H S a . M. J a J a 341,557,235 A S a a 111,000 H S a . M. R a Z M. Z a X a , a a M. R a H a a M. J a J a. M. R a Z 369,264,144 A S a a 973,000 H S a . M. Z a X a 5,058,842 A S a . O 31 Ma 2022, C a c a 10,355,680, 7,638,600, 8,262,040 a 113,140 A a c b b M. R a H a , M. J a J a, M. R a Z a M. Z a X a , c . A a 31 D c b 2022, M. R a H a , M. J a J a, M. R a Z a M. Z a X a 10,355,680, 7,638,600, 8,187,820 a 113,140 A a c b b , c , c a c b 23,691,787, 17,475,635, 18,732,144 a 258,842 A a , c . P a a c c a a a 19 S b 2016 a M. R a H a , M. J a J a, M. R a Z a M. Z a X a , c M. R a H a , M. J a J a, M. R a Z a M. Z a X a c b 1,108,798,241 A S a a 1,569,000 H S a SFO.

A a 31 D c b 2022, M. R a H a , M. J a J a a M. R a Z a 8,845,670, 7,630,000 a 5,000,000 A a c b b a a a a c c a b , c , c a c b 20,237,177, 17,455,960 a 11,439,030 A a , c .

(4) I Ma 2022, C a c a 367,710 A a c b b S a a S c E c a M. W Y 338,370 A a c b b Y 3 ac c c c b b A a . A a 31 D c b 2022, M. W Y 338,370 A a c b b c a c b 774,125 A a .

(5) I Ma 2022, C a c a 245,140 A a c b b S a a S c E c a M. S Q M. S Q ac c c c b b A a . A a 31 D c b 2022, M. S Q 245,140 A a c b b c a c b 560,833 A a .

Sa a c ab , a a 31 D c b 2022, C a , D c a c c C a a a SFO a a a S a S a a b C a a a a c a c a (a Pa XV SFO) c a b c b b C a a c 352 SFO, a b C a a S c E c a a D 7 a 8 Pa XV SFO b C a a S c E c a a M C .

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

Shareholder	Number of Shares held	Class	Nature of Interest	Approximate percentage of shareholding in the relevant class of Shares ⁽¹⁾	Approximate percentage of shareholding in the total share capital of the Company ⁽²⁾
M . R a Z ⁽³⁾	1,108,798,241 (L) 70,132,167 (S) 1,569,000 (L)	A S a A S a H S a	B c a a a ac c c B c a a a ac c c	65.34% 4.13% 0.35%	51.65% 3.27% 0.07%
M . Z a X a ⁽³⁾	1,108,798,241 (L) 70,132,167 (S) 1,569,000 (L)	A S a A S a H S a	B c a a a ac c c B c a a a ac c c	65.34% 4.13% 0.35%	51.65% 3.27% 0.07%
JPM a C a & C ⁽⁴⁾	53,366,713 (L) 16,889,196 (S) 5,262,682 (P)	H S a	I c c a , a a , c a a a	11.86% 3.75% 1.17%	2.49% 0.79% 0.25%
Sc PLC.	45,101,000 (L)	H S a	L a	10.02%	2.10%
B ac R c , I c ⁽⁵⁾	38,754,068 (L) 2,455,000 (S)	H S a	I c c a	8.61% 0.55%	1.81% 0.11%
Ba A ca C a ⁽⁶⁾	32,107,372 (L) 31,504,975 (S)	H S a	I c c a	7.13% 7.00%	1.50% 1.47%
Pac c A Ma a C ., L .	31,525,000 (L)	H S a	I a a	7.01%	1.47%

Report of the Board of Directors

Shareholder		Number of Shares held	Class	Nature of Interest		Approximate percentage of shareholding in the relevant class of Shares ⁽¹⁾	Approximate percentage of shareholding in the total share capital of the Company ⁽²⁾
UBS G AG ⁽⁷⁾		27,324,799 (L)	H S a	I	c	6.07%	1.27%
		21,203,883 (S)				4.71%	0.99%
S a a G A		27,042,000 (L)	H S a	I	a a	6.01%	1.26%
Ma a C a							
L (8)							
X a J C a		27,042,000 (L)	H S a	I	c	6.01%	1.26%
Ma a C a					c a		
L (8)							
T Ba N Y M		25,787,375 (L)	H S a	I	c	5.73%	1.20%
C a (9)		19,583,511 (P)			c a	4.35%	0.91%
CICC P c I		23,870,000 (L)	H S a	B	c a	5.30%	1.11%
C ., L .							
C a I a a Ca a		22,573,000 (L)	H S a	I	c	5.02%	1.05%
C a L (10)					c a		
P b c I F		22,549,000 (L)	H S a	I	c	5.01%	1.05%
					c a		

N :

- (1) T c a c a ba a b 1,696,893,967 A S a 450,000,000 H S a , a ca a b , a a 31 D c b 2022.
 - (2) T c a c a ba a b 1,696,893,967 A S a a a b 450,000,000 H S a (. . a a 2,146,893,967 S a) a a 31 D c b 2022.
 - (3) M . R a H a M . J a J a . A a 31 D c b 2022, M . R a H a 463,050,187 A S a a 485,000 H S a . M . J a J a 341,557,235 A S a a 111,000 H S a . M . R a Z M . Z a X a , a a M . R a H a a M . J a J a . M . R a Z 369,264,144 A S a a 973,000 H S a . M . Z a X a 5,058,842 A S a . O 31 Ma 2022, C a c a 10,355,680, 7,638,600, 8,262,040 a 113,140 A a c b b M . R a H a , M . J a J a , M . R a Z a M . Z a X a , c . A a 31 D c b 2022, M . R a H a , M . J a J a , M . R a Z a M . Z a X a 10,355,680, 7,638,600, 8,187,820 a 113,140 A a c b b , c , c a c b 23,691,787, 17,475,635, 18,732,144 a 258,842 A a , c . P a a c c a a a 19 S b 2016 a M . R a H a , M . J a J a , M . R a Z a M . Z a X a , ac M . R a H a , M . J a J a , M . R a Z a M . Z a X a c b 1,108,798,241 A S a a 1,569,000 H S a SFO.
- A a 31 D c b 2022, M . R a H a , M . J a J a a M . R a Z a 8,845,670, 7,630,000 a 5,000,000 A a c b b a a a a c c a b , c , c a c b 20,237,177, 17,455,960 a 11,439,030 A a , c .

- (4) JPM a C a & C . a a a c c a , c c a a (ca : 9,600 a ()) a a (ca : 275,634 a (); ca : 10,301,000 a () a 771,270 a ()).
- (5) B ac R c , I c. c a a a c c a , c c a a (ca : 120,000 a () a 808,000 a ()).
- (6) Ba A ca C a c a a a c c a , c c a a (ca : 14,995,000 a () a 1,549,000 a ()).
- (7) UBS G AG c a a a c c a , c c a a (ca : 1,634,505 a () a 1,270,770 a ()).
- (8) X a J C a Ma a C a L c 100% S a a G A Ma a C a L .
- (9) T Ba N Y M C a L 100% T Ba N Y M .
- (10) C a I a a Ca a C a L c a a c c a .

Sa a c ab , a a 31 D c b 2022, a a D c , (a D c , c c C a) a S a S a C a c a b c c a a S c E c a D 2 a 3 Pa XV SFO, c c b c 336 SFO.

MANAGEMENT CONTRACTS

N c ac c c a a a a a a b a a a b G c a 31 D c b 2022.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTION, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

N c ac ca c c C a , a c a , b a b a a a a , a c a D c C a a c c a D c a a a a , c c , b a a a a 31 D c b 2022.

Report of the Board of Directors

RELATED PARTY TRANSACTIONS

The Company and its subsidiaries, as well as its related parties, have entered into various transactions with related parties. The transactions are conducted on an arm's length basis and in accordance with the relevant laws and regulations. The transactions are recorded in the financial statements at the fair value.

The related party transactions are summarized as follows:

Related Party	Transaction Type	Amount (RMB)
14A.95	L R . T	a a ac c c
(IX)	a c a a G a ac a c c a ac	
c c c a ac a c a 14A L R c c a ac		
, a c a a ' a a a R 14A.76		
L R .		

CONNECTED TRANSACTION

The Company and its subsidiaries, as well as its related parties, have entered into various transactions with related parties. The transactions are conducted on an arm's length basis and in accordance with the relevant laws and regulations. The transactions are recorded in the financial statements at the fair value.

The connected transactions are summarized as follows:

Connected Party	Transaction Type	Amount (RMB)
14A L R a a b c		

Independent Non-executive Directors Confirmation

The Independent Non-executive Directors have reviewed the related party transactions and confirmed that the transactions are conducted on an arm's length basis and in accordance with the relevant laws and regulations. The transactions are recorded in the financial statements at the fair value.

(1) a a a c b G ;

(2) c c a c c a b ; a

(3) acc a c a a a a a a ab a
S a a a .

Auditor's Confirmation

The Auditor has reviewed the related party transactions and confirmed that the transactions are conducted on an arm's length basis and in accordance with the relevant laws and regulations. The transactions are recorded in the financial statements at the fair value.

The Auditor's Confirmation is as follows:

T C a ' a , D T c T a C P b c Acc a LLP (德勤華永會計師事務所(特殊普通合夥)), a a G ' c c c a ac acc a c H K S a a A a c E a 3000(R) A a c E a O T a A R H ca F a c a I a a c P ac c N 740 A ' L C C c T a ac H K L R a b H K I C P b c Acc a . T a a a c a a c c c c c a ac c b G a a (a) acc a c R 14A.56 L R . A c a ' a b b C a S c E c a .

COMPETING BUSINESS

N D c a a c a a a c b C a a
b a a 31 D c b 2022.

COMPLIANCE WITH NON-COMPETITION UNDERTAKING

Eac M . R a H a , M . J a J a , M . R a Z a M . Z a X a a c C a
a / a c -c a
-c a 16 Oc b 2015. T - c D c C a a
a c a c a c -c a a c a a a
a b c 1 Ja a 2022 a c 31 D c b 2022.

ARRANGEMENT FOR DIRECTORS AND SUPERVISORS TO PURCHASE SHARES OR DEBENTURES

A a 31 D c b 2022 ac b b a ac a
b C a a a D c C a c
c , c c b , a C a , c a a b a
a a a a a ab D c C a ac b b a
ac a , b c (c b) C a a b c a .

RETIREMENT SCHEMES

T G ab b a a a b a a a b
C . D a G , a a (VI) 25 a c a a .

SIGNIFICANT LEGAL PROCEEDINGS

F a 31 D c b 2022, C a a a a a a a a c
a a c a a a c D c b a a a C a .

Report of the Board of Directors

EVENTS AFTER THE REPORTING PERIOD

After the reporting period, there are no significant events.

AUDIT COMMITTEE

The Audit Committee, composed of independent non-executive directors, has reviewed the financial statements and the internal control system of the Company. It has confirmed that the financial statements are true and accurate, and the internal control system is effective. The Audit Committee has also reviewed the Company's compliance with applicable laws and regulations.

EXTERNAL AUDITORS

The Company has engaged the external auditors, PricewaterhouseCoopers (PwC), to audit the financial statements for the reporting period. PwC has issued an unqualified audit opinion, stating that the financial statements are true and accurate. The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting.

The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting. The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting. The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting.

The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting.

The Company has also engaged the external auditors to provide non-audit services, including tax advisory and internal control consulting.

Ruan Hongliang

Chairman

January 27, 2023
PRC

Report of the Board of Supervisors

T c b a C a (B a S) c
, a M.Z W , M.S F a , M.Z Q a , M.N L a M.Z a H .

I	a	31 D c	b	2022,	C	a	'	-	a	a	'	,	B a
S	ac	c c	a c	a a	,	a	,	,	a	c	,	A c	
A c a	a	L	R	a a	ac	D c							
a	a a	C	a .T	a	b	B a	S	a	b :				

I. MEETINGS CONDUCTED BY THE BOARD OF SUPERVISORS

I a 31 D c b 2022, B a S c 13 .

II. WORK OF THE BOARD OF SUPERVISORS

T S C a 31 D c b 2022 a c :

1. Monitoring implementation of resolutions of general meetings

T B a S c a c a
a b B a a a a b a a a c a B a
a a . T B a S c a B a a a a
a c a c a . N a
a a a A c A c a a ac c a
C a a , C a a b a c B a a
a a C a .

2. Monitoring legal compliance of the Group's general operation

T B a S C a c a a ba a c a c ,
a a G , a a a a a a c
B a a a a . T B a S c a a a
G a a a , c a a c a a cab a , a A c
A c a . T b B a a a a C a a c c
a , a ac a C a

3. Monitoring daily operating activities of the Group

T B a S C a c a ac G .
T B a S c a C a a a a ab a a c ,
a a a a a a a a c ,
c c a a . T a G c a c
PRC a a a A c A c a .

Report of the Board of Supervisors

4. Monitoring the Group's financial conditions

The Board of Supervisors has monitored the Group's financial conditions for the year 2022. The Group's financial conditions are stable and sound. The Group's assets are well managed, and the Group's liabilities are well controlled. The Group's financial performance is good, and the Group's financial position is strong. The Group's financial conditions are in line with the Group's business strategy and the Group's financial goals.

Chairman of the Board of Supervisors
Zheng Wenrong

Jakarta, Indonesia, PRC
27 March 2023

TO ALL THE SHAREHOLDERS OF FLAT GLASS GROUP CO., LTD.

W a a a c a a a Fa G a G C ., L . (a a a Fa G ☒),
c c a a a c a ' ba a c a a 31 D c b 2022, c a a a
c a ' c a , c a a a c a ' a ca , c a a
a c a ' a ca a ' a a ca a 2022.

I , a ac a c a a a b a acc a c acc a a
b a a a a c , a a a a c a a a c a '
a c a a a 31 D c b 2022, a c a a a c a ' a
c a a a c a ' ca 2022.

W c c a acc a c C a a a c b c acc a .
O b a a a c b A ' R b A
C a F a c a S a c a . W a Fa G
acc a c c a c C c b c acc a , a a
b a c . W b a a c a b a c
a a a a ba .

K a a a a a , a , ca c a
a c a a 2022. T a ba a a c a a
a a a a . W a a a a a c
a a a a a a b c ca a .

A a N (VI), 43 a c a a , a Fa G 2022 a a
a PV a a RMB13,681,797,758.21. T a PV a c
c b a c a . Acc a a c ac ,
c a , Fa G a a ac c b b
, c c ; a a , Fa G c
a acc c a .
A a c ca Fa G , a a c
, a b a a a c a a
T , c a PV a c a a acc
a a a .

O a a c a a a c - c ab
PV a c ;

(1) Ob a a a a c a c - a c
PV a , a a a a a c , a c
a ;

(2) C c a c ac a c a a a , c ac
a a c c , a a a
c Fa G acc a a b ;

(3) Ob a a c a a ac c c ba a c a . F a ,
c c a c c c a a ca c c acc
a a . F c a , a c c ;

(4) P c - a a ac c c a ba a c a , a a
c c c c a c c a a .
I a , a acc a - a ca a a
ac a c a a .

T a a Fa G b a . T a c
a c a a b c a c a a a .

O a c a a c a a a
a a c c c .

I c c a a c a a , b a a a ,
, c a a a c a c a
b a a a a b a a a .

I , ba a , c c a a a a a ,
a a ac . W a a .

T a a Fa G b a a a c a a a a a
acc a c acc a a b , a , a a a
c a a c a a c a a a a a a .

I a a c a a , a a b a Fa G ' ab
c a a c c , c , a a cab , a a c c a c c
a a a a G c a a , a a c
a a b .

T c a a c a b Fa G ' a c a c .

O b c a b a a ab a a c a c a a a a a a
a a , a a c a a . R a ab a a c a
- a a c , b a a a a c c acc a c a a a
a a c a a a a . M a c a a a a a
c a a , a a a , c a ab b c c c c
c a ba a c a a .

A a a a acc a c a a a , c a a a a a
c a . A a , a :

(1) I a a a a a a c a a a ,
a a c , a b a a c a c a
a a a ba . T c a a a a
a a , a a a c , , a
, a , a c .

(2) O b a a a a c a a a c a a
a a c c a c .

(3) E a a a a acc c a a ab acc a a
a c a b a a .

(4) D a a c c a a a a ' c c a . A a
, c c a a a c a a c a a a ca
b Fa G ' ab c a a c c ba a c ba . I
c c a a a a c a , a b a a a a
a a c a c a a , c c a a a ,
a - a . O c c a ba a c ba a
a . H , c a ca Fa G c a c a a
c c .

(5) E a a a a (c c), c a c a c a a ,
a a c a a a a a a a ac a a a ac
a a .

(6) Ob a c a a a c a a c a a b
ac c F a G a a a c a a . W a b
c , a a c a . W a b a
.

W c ca c a a c a a c a a a
ca a , c a ca c c a c a a .

W a a a c a a c a ca
a c , a c ca c a a a a
a a a ab b c b a c , a a cab , a a a .

F a c ca c a a c , a a
ca c a a c a a a a a
W c b a a , a a c b c c ab
a , a c c a c , a a a b c ca
b ca a c c a ab b c b c
b c c ca .

Deloitte Touche Tohmatsu
C P b c Acc a LLP
S a a , C a

C c b c acc a :
(a a)

C c b c acc a :

27 Ma c 2023

RMB

Items	NOTE (VI)	Closing balance	O b a a c
Current assets:			
Ca a ba a a	1	2,932,152,844.19	2,842,677,267.48
T a a c a a	2	2,000,000.00	200,000,000.00
D a a c a a	3	—	62,739.00
B c ab	4	2,505,753,674.34	939,748,112.41
T a c ab	5	2,811,090,070.19	1,105,759,571.75
F a c c ab	6	784,825,969.52	531,196,547.78
A a c a	7	578,012,656.23	692,261,958.13
O c ab	8	101,299,773.96	54,999,617.97
I	9	2,396,316,964.60	2,276,469,528.29
A a	10	35,107,159.30	
O c a	11	234,733,656.64	255,127,082.80
Total current assets		12,381,292,768.97	8,898,302,425.61
Non-current assets:			
L -	12	82,753,089.96	71,530,334.22
I	13	17,370,760.63	18,802,231.03
F a	14	11,225,965,058.08	6,316,279,511.19
C c	15	1,874,354,593.74	3,067,207,867.50
R - - a	16	194,194,008.63	170,070,872.22
I a b a	17	3,783,656,023.65	662,708,796.08
L - a		15,689,934.37	6,948,461.94
D c a a	18	92,555,237.76	4,162,665.30
O -c a	19	2,713,891,130.26	866,903,935.41
Total non-current assets		20,000,429,837.08	11,184,614,674.89
Total assets		32,381,722,606.05	20,082,917,100.50

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

31 December 2022

				RMB	
Items	NOTE (VI)	Closing balance	O	ba a c	
Current liabilities:					
S - b	20	3,095,354,079.23	1,860,696,500.00		
D a a c a ab	21	1,765,968.98			
B a ab	22	964,727,516.59	1,036,982,577.72		
T a a ab	23	4,100,044,464.81	2,306,910,116.65		
C ac ab	24	115,048,763.64	352,681,717.14		
Pa a ab	25	102,797,701.22	67,519,702.61		
Ta a ab	26	186,516,829.00	48,629,486.85		
O a ab	27	655,490,858.12	136,664,417.03		
N -c ab a	28	1,302,218,275.31	310,100,070.52		
O c ab	29	9,449,715.18	44,277,908.91		
Total current liabilities		10,533,414,172.08	6,164,462,497.43		
Non-current liabilities:					
L - b	30	3,889,070,000.00	1,967,748,428.04		
B a ab	31	3,588,678,749.97			
L a ab	32	11,926,193.55	10,879,703.29		
D c	33	58,535,568.54	25,441,145.12		
D a ab	18	123,532,426.28	104,216,253.83		
L - a ab	34	137,660,340.97			
E a ab	35	6,457,941.49			
Total non-current liabilities		7,815,861,220.80	2,108,285,530.28		
Total liabilities		18,349,275,392.88	8,272,748,027.71		
Shareholders' equity:					
S a ca a	36	536,723,491.75	536,723,313.50		
O	37	491,731,580.66			
Ca a	38	4,864,749,251.17	4,832,768,261.83		
L : T a c	36	23,806,600.00	32,096,200.00		
O c c	39	42,350,277.12	(7,613,180.72)		
S c a	40	28,583,407.89	17,266,053.61		
S	41	268,361,745.88	268,361,656.75		
U b	42	7,823,754,058.70	6,194,759,167.82		
T a a b ab a					
a c a		14,032,447,213.17	11,810,169,072.79		
M		-			
Total shareholders' equity		14,032,447,213.17	11,810,169,072.79		
Total liabilities and shareholders' equity		32,381,722,606.05	20,082,917,100.50		

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

RMB

Items	NOTE (XIV)	Closing balance	O	ba a c
Current assets:				
Ca a ba a a	1	1,344,936,876.17	593,095,104.71	
T a a c a a		2,000,000.00		
B c ab	2	978,734,026.78	448,120,747.17	
T a c ab	3	866,961,465.37	347,593,588.48	
F a c c ab	4	352,288,693.13	176,107,817.92	
A a c a	5	223,591,163.60	113,797,898.71	
O c ab	6	1,796,012,370.71	1,837,334,934.64	
I	7	550,731,004.00	319,598,489.09	
O c a	8	30,915,492.40	20,480,374.08	
Total current assets		6,146,171,092.16	3,856,128,954.80	
Non-current assets:				
L -	9	4,175,936,572.86	1,350,059,171.12	
F a	10	2,806,194,051.34	1,280,018,460.38	
C c	11	311,715,690.72	1,309,136,814.51	
I a b a	12	390,586,647.85	392,286,140.98	
L - a		7,149,939.45	2,596,418.88	
D c a a	13	-		
O -c a	14	7,015,771,026.31	4,622,171,949.91	
Total non-current assets		14,707,353,928.53	8,956,268,955.78	
Total assets		20,853,525,020.69	12,812,397,91	162.0473 381.8

RMB

Items	NOTE (XIV)	Closing balance	O	ba a c
Current liabilities:				
S - b	15	1,582,350,831.00	1,261,939,500.00	
B a ab	16	756,215,273.27	557,046,846.40	
T a a ab	17	1,224,166,055.55	874,183,753.59	
C ac ab	18	10,618,004.63	172,956,634.95	
Pa a ab	19	40,625,739.50	28,878,501.78	
Ta a ab	20	30,206,386.78	17,775,591.40	
O a ab	21	1,411,260,098.53	565,827,131.31	
N -c ab a		500,330,000.00	3,200,000.00	
O c ab		1,380,340.60	22,438,022.78	
Total current liabilities		5,557,152,729.86	3,504,245,982.21	
Non-current liabilities:				
L - b	22	2,775,070,000.00	786,800,000.00	
B a ab		3,588,678,749.97		
D c	23	8,833,570.90	13,423,678.16	
D c a ab	13	46,362,774.56	8,557,857.51	
Total non-current liabilities		6,418,945,095.43	808,781,535.67	
Total liabilities		11,976,097,825.29	4,313,027,517.88	
Shareholders' equity:				
S a ca a		536,723,491.75	536,723,313.50	
O		491,731,580.66		
Ca a		4,864,749,251.17	4,832,768,261.83	
L : T a c		23,806,600.00	32,096,200.00	
O c c	24	(1,086,203.62)	(609,915.05)	
S		268,361,745.88	268,361,656.75	
U b	25	2,740,753,929.56	2,894,223,275.67	
T a a ,		8,877,427,195.40	8,499,370,392.70	
T a ab a a ,		20,853,525,020.69	12,812,397,910.58	

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

RMB

Items	NOTE (VI)	Amount incurred in the current year	A c a
I. Operating revenue	43	15,460,843,227.36	8,713,228,065.59
L : O a c	43	12,048,190,879.61	5,620,391,966.94
Ta a c a	44	134,772,326.23	48,466,185.37
S	45	118,877,978.75	85,724,646.32
G a a a a	46	277,541,944.49	221,778,736.93
R a c a	47	523,230,185.51	408,417,461.35
F a c a	48	240,434,620.48	52,518,443.24
I c : I		338,235,144.15	90,252,414.76
I c		59,295,478.89	37,314,406.92
A : O c	49	77,452,388.08	58,331,820.26
I c	50	12,864,496.08	31,886,225.40
I c : Ga a c a		7,566,505.74	5,558,487.56
L c a a a	51	(1,828,707.98)	(1,382,927.57)
Ga () c a	52	(39,074,459.18)	23,554,616.85
A a	53	(3,094,217.86)	(10,202,178.73)
Ga () a a	54	(8,899,606.56)	3,599,005.34
II. Operating profit		2,155,215,184.87	2,381,717,186.99
A : N - a c	55	1,435,472.21	2,674,782.95
L : N - a	56	3,774,893.58	4,176,927.50
III. Total profit		2,152,875,763.50	2,380,215,042.44
L : I c a	57	30,095,335.07	260,295,716.01
IV. Net profit		2,122,780,428.43	2,119,919,326.43
N a b ab a a c a		2,122,780,428.43	2,119,919,326.43
P a b ab		-	-
V. Other comprehensive income, net of tax		49,963,457.84	13,594,620.59
O c c , a a b ab			
a c a		49,963,457.84	13,594,620.59
(I) O c a ca b			
c a		-	(1,913,160.00)
5S 4 -49.488 -1.15 T [(IV.)-808.7 (N 060 1 T 10.079 0 T () ab a)]TJ-0.0 /T1 675 10.079 0 T ()T (2,60.1			

F a 31 D c b 2022

RMB

Items	NOTE (XIV)	Amount incurred in the current year	A c a
I. Operating revenue	26	5,163,792,304.43	4,240,815,109.00
L : O a c	26	4,307,788,238.64	3,243,247,134.09
Ta a c a	27	6,143,594.29	9,793,483.01
S	28	56,008,878.46	21,974,383.56
G a a a a	29	152,673,066.25	137,560,070.42
R a c a	30	182,071,321.18	162,189,552.61
F a c a	31	113,892,718.33	24,219,360.35
I c : I		243,702,867.66	44,142,410.74
I c		39,915,635.70	16,825,294.54
A : O c	32	33,830,556.61	22,642,494.29
I c	33	10,883,515.73	804,952,405.23
I c : Ga a c a		6,277,401.74	3,506,986.46
Ga () c a	34	(16,741,308.91)	23,816,457.19
A a	35	(824,680.43)	(9,739,396.44)
Ga a a	36	515,053.81	4,838,620.24
II. Operating profit		372,877,624.09	1,488,341,705.47
A : N - a c	37	685,390.38	516,476.14
L : N - a	38	2,133,889.98	2,921,500.29
III. Total profit		371,429,124.49	1,485,936,681.32
L : I c a	39	31,112,933.05	84,328,997.76
IV. Net profit		340,316,191.44	1,401,607,683.56
V. Other comprehensive income, net of tax		(476,288.57)	5,354,652.39
I. Other comprehensive income that cannot be classified into profit or loss		-	
II. Other comprehensive income that will be classified into profit or loss		(476,288.57)	5,354,652.39
C a a a c ab a c		(476,288.57)	5,354,652.39
VI. Total comprehensive income		339,839,902.87	1,406,962,335.95

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

RMB

	NOTE (VI)	Amount incurred in the current year	A c a
I. Cash flow from operating activities:			
Ca c a c		6,801,275,904.86	6,537,348,276.08
Ca c a		513,984,013.73	342,619,295.00
Ca c a a ac	59 (1)	177,358,576.29	91,022,670.51
Subtotal of cash inflows		7,492,618,494.88	6,970,990,241.59
Ca a a c		5,500,683,742.51	4,871,746,794.88
Ca a a b a		699,612,904.48	470,096,109.60
Ca a a a a c a		493,778,700.20	559,917,652.96
Ca a a a ac	59 (2)	621,645,499.94	489,500,831.78
Subtotal of cash outflows		7,315,720,847.13	6,391,261,389.22
Net cash flow from operating activities	60 (1)	176,897,647.75	579,728,852.37
II. Cash flow from investing activities:			
Ca c a		900,000,000.00	2,250,000,000.00
Ca c		6,141,740.34	26,327,737.84
N ca c a a ,			
a b a a - a		10,158,032.80	8,928,538.57
Ca c a ac	59 (3)	49,299,089.45	79,910,754.58
Subtotal of cash inflows		965,598,862.59	2,365,167,030.99
Ca a c a a , a b a a			
- a		8,071,332,385.21	3,768,701,734.64
Ca a		702,000,000.00	2,124,350,906.30
N ca a c b a a			
a		4,500,000.00	
Ca a a ac	59 (4)	56,781,643.64	34,674,633.39
Subtotal of cash outflows		8,834,614,028.85	5,927,727,274.33
Net cash flow from investing activities		(7,869,015,166.26)	(3,562,560,243.34)
III. Cash flow from financing activities:			
Ca c ca a c b		-	2,509,960,996.79
Ca c b		3,978,000,000.00	
Ca c b		8,548,815,246.07	3,541,798,869.71
Ca c a a c ac	59 (5)	1,659,478,591.77	319,363,076.09
Subtotal of cash inflows		14,186,293,837.84	6,371,122,942.59
Ca a a b		4,050,788,050.00	1,375,236,336.06
Ca a b , a			
a		741,173,921.59	413,877,420.11
Ca a a a c ac	59 (6)	1,540,582,744.11	627,807,055.77
Subtotal of cash outflows		6,332,544,715.70	2,416,920,811.94
Net cash flow from financing activities		7,853,749,122.14	3,954,202,130.65
IV. Effect of foreign exchange rate changes on cash and cash equivalents		55,719,181.42	(15,811,990.35)
V. Net increase in cash and cash equivalents		217,350,785.05	955,558,749.33
A : Ca a ca a a b a	60 (2)	2,101,730,679.46	1,146,171,930.13
VI. Cash and cash equivalents at the end of the year	60 (2)	2,319,081,464.51	2,101,730,679.46

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

F a 31 D c b 2022

RMB

	NOTE (XIV)	Amount incurred in the current year	A c a
I. Cash flow from operating activities:			
Ca c a c		1,677,675,095.57	3,432,057,551.27
Ca c a		113,963,166.53	14,957,610.82
Ca c a a ac	40 (1)	81,285,539.72	30,470,047.46
Subtotal of cash inflows		1,872,923,801.82	3,477,485,209.55
Ca a a c		1,987,939,916.91	1,885,775,659.34
Ca a a b a		271,694,713.51	192,145,789.57
Ca a a a a c a		111,455,575.58	132,990,917.72
Ca a a a ac	40 (2)	205,701,515.85	184,791,705.57
Subtotal of cash outflows		2,576,791,721.85	2,395,704,072.20
Net cash flow from operating activities	41 (1)	(703,867,920.03)	1,081,781,137.35
II. Cash flow from investing activities:			
Ca c a		300,000,000.00	300,000,000.00
Ca c		804,606,113.99	1,445,418.77
N ca c a a ,			
a b a a - a		2,280,595.51	9,408,471.16
Ca c a ac	40 (3)	5,280,669,322.94	343,610,274.28
Subtotal of cash inflows		6,387,556,032.44	654,464,164.21
Ca a c a a , a b a a			
- a		713,626,039.77	792,779,466.15
Ca a		302,000,000.00	300,000,000.00
N ca a c b a a			
a		2,298,652,400.00	
Ca a a ac	40 (4)	8,314,753,459.99	3,194,456,828.46
Subtotal of cash outflows		11,629,031,899.76	4,287,236,294.61
Net cash flow from investing activities		(5,241,475,867.32)	(3,632,772,130.40)
III. Cash flow from financing activities:			
Ca c ca a c b		-	2,509,960,996.79
Ca c b		3,978,000,000.00	
Ca c b		5,541,898,697.84	2,474,530,801.75
Ca c a a c ac	40 (5)	839,236,131.02	198,072,651.19
Subtotal of cash inflows		10,359,134,828.86	5,182,564,449.73
Ca a a b		2,503,749,500.00	677,938,960.00
Ca a b , a			
a		640,454,288.21	366,054,219.60
Ca a a a c ac	40 (6)	806,951,764.34	1,326,530,943.23
Subtotal of cash outflows		3,951,155,552.55	2,370,524,122.83
Net cash flow from financing activities		6,407,979,276.31	2,812,040,326.90
IV. Effect of foreign exchange rate changes on cash and cash equivalents		11,243,800.70	(4,504,508.71)
V. Net increase in cash and cash equivalents		473,879,289.66	256,544,825.14
A : Ca a ca a a b a	41 (2)	445,104,022.54	188,559,197.40
VI. Cash and cash equivalents at the end of the year	41 (2)	918,983,312.20	445,104,022.54

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

RMB

Items	The current year									
	Equity attributable to the owners of the parent company									
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Minority interests	Total shareholders' equity
I. Opening balance of the current year	536,723,313.50	-	4,832,768,261.83	32,096,200.00	(7,613,180.72)	17,266,053.61	268,361,656.75	6,194,759,167.82	-	11,810,169,072.79
II. Increase/decrease for the current year										
(I) T a c c	-	-	-	-	49,963,457.84	-	-	2,122,780,428.43	-	2,172,743,886.27
(II) C b a	178.25	491,731,580.66	31,980,989.34	(7,070,600.00)	-	-	-	-	-	530,783,348.25
1. C a c b										
b	-	-	-	(7,070,600.00)	-	-	-	-	-	7,070,600.00
2. C b ca a b	178.25	491,731,580.66	32,400.14	-	-	-	-	-	-	491,764,159.05
3. A a -ba a										
c	-	-	31,948,589.20	-	-	-	-	-	-	31,948,589.20
(III) P b	-	-	-	(1,219,000.00)	-	-	89.13	(493,785,537.55)	-	(492,566,448.42)
1. A a	-	-	-	-	-	-	89.13	(89.13)	-	-0.00

Financial statements as at 31 December 2022

RMB

Items	S a c a a	O	C a a	L : c	T a a	S c a	S	U b	M	T a
I. Opening balance of the last year	510,312,197.00	49,401,670.49	2,045,095,156.05	28,359,000.00	(26,338,876.15)	14,369,931.38	220,705,199.31	4,449,556,361.77		7,234,742,639.85
II. Increase/decrease for the current year										
(I) T a c c					13,594,620.59			2,119,919,326.43		2,133,513,947.02
(II) C b a	26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00						2,760,255,351.79
1. C a c b										
b	21,311,286.75		2,471,731,656.94	4,427,200.00						2,488,615,743.69
2. C b c a a b										
3. A a -ba a	5,099,829.75	(49,401,670.49)	278,934,138.94							234,632,298.20
c			37,007,309.90							37,007,309.90
(III) P b				(690,000.00)			47,656,457.44	(369,585,445.54)		(321,238,988.10)
1. A a							47,656,457.44	(47,656,457.44)		
2. A a a				(690,000.00)				(321,928,988.10)		(321,238,988.10)
(IV) I a a					5,131,074.84			(5,131,074.84)		
1. O c c										
a a										
a					5,131,074.84			(5,131,074.84)		
(V) S c a						2,896,122.23				2,896,122.23
1. P c a						2,998,977.20				2,998,977.20
2. U a c a						(102,854.97)				(102,854.97)
III. Closing balance of the last year	536,723,313.50		4,832,768,261.83	32,096,200.00	(7,613,180.72)	17,266,053.61	268,361,656.75	6,194,759,167.82		11,810,169,072.79

Total assets = Total liabilities + Total equity

Total assets = 65,760,000,000 RMB

Legal Representative: _____ Chief Financial Officer: _____ Accounting: _____

RMB

Items	The current year							Total shareholders' equity
	Share capital	Other equity instruments	Capital reserve	Less: Treasury stock	Other comprehensive income	Surplus reserve	Undistributed profit	
I. Opening balance of the current year	536,723,313.50	-	4,832,768,261.83	32,096,200.00	(609,915.05)	268,361,656.75	2,894,223,275.67	8,499,370,392.70
II. Increase/decrease for the current year								
(I) T a c c	-	-	-	-	(476,288.57)	-	340,316,191.44	339,839,902.87
(II) C b a a a ca a b a	178.25	491,731,580.66	31,980,989.34	(7,070,600.00)	-	-	-	530,783,348.25
1. C a c b b	-	-	-	(7,070,600.00)	-	-	-	7,070,600.00
2. C b ca a b	178.25	491,731,580.66	32,400.14	-	-	-	-	491,764,159.05
3. A a -ba a c '			31,948,589.20	-	-	-	-	31,948,589.20
(III) P b	-	-	-	(1,219,000.00)	-	89.13	(493,785,537.55)	(492,566,448.42)
1. A a	-	-	-	-	-	89.13	(89.13)	-
2. A a a	-	-	-	(1,219,000.00)	-	-	(493,785,448.42)	(492,566,448.42)
III. Closing balance of the current year	536,723,491.75	491,731,580.66	4,864,749,251.17	23,806,600.00	(1,086,203.62)	268,361,745.88	2,740,753,929.56	8,877,427,195.40

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

F a 31 D c b 2022

RMB

Items	T a a		O		T a a		U b		T a	
	S a c a a	Ca a	L : c	c S	T a c	c S	U b	a	T a	'
I. Opening balance of the last year	510,312,197.00	49,401,670.49	2,045,095,156.05	28,359,000.00	(5,964,567.44)	220,705,199.31	1,862,201,037.65	4,653,391,693.06		
II. Increase/decrease for the current year										
(I) T a c c						5,354,652.39	1,401,607,683.56	1,406,962,335.95		
(II) C b a a a										
ca a b a	26,411,116.50	(49,401,670.49)	2,787,673,105.78	4,427,200.00				2,760,255,351.79		
1. C a c b b	21,311,286.75		2,471,731,656.94	4,427,200.00				2,488,615,743.69		
2. C b ca a b										
	5,099,829.75	(49,401,670.49)	278,934,138.94					234,632,298.20		
3. A a -ba a										
c			37,007,309.90					37,007,309.90		
(III) P b				(690,000.00)		47,656,457.44	(369,585,445.54)	(321,238,988.10)		
1. A a						47,656,457.44	(47,656,457.44)			
2. A a a				(690,000.00)			(321,928,988.10)	(321,238,988.10)		
III. Closing balance of the last year	536,723,313.50		4,832,768,261.83	32,096,200.00	(609,915.05)	268,361,656.75	2,894,223,275.67	8,499,370,392.70		

T a a a a a c a a .

T a c a a a 65 76 a b :

L a R a : C F a c a O c : C Acc a :

F a 31 D c b 2022

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 B ca b c RMB a a (A a) C a 3 D c b 2020. T
 a c c RMB13.56 a . T C a a c c ba
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 b ca . O 9 N b 2020, C a a c c RMB13.48
 a ba A- a c a c c a 2020 b a .
 O 28 Ja a 2021, C a a c c RMB14.15 a - b c
 a c RMB a a (A a). D 3 D c b 2020 27 Ja a 2021,
 c b b C a a RMB1,358,240,000.00 c 100,754,542
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 Ja a 2021 29 Ja a 2021, c b b C a a RMB89,057,000.00
 c 6,293,565 RMB a a (A a) a a c c RMB14.15 a .
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 a a 15 a a a 30 c c a a c
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 c b b . O 23 D c b 2020, R Ea R Fa C b B
 b C a a c a a a 28 B a ,
 c C a c c a Fa C b B , a
 a Fa C b B a a a a
 a 29 Ja a 2021. A 29 Ja a 2021, c b b a a RMB1,447,297,000.00
 a b c RMB a a (A a), a c a b c a
 a 107,048,107 a (c : c 86,648,788.00 a 2020, c a
 ca a b RMB21,662,197.00 a ca a b RMB1,162,828,718.24; a c
 20,399,319.00 a , c a ca a b RMB5,099,829.75 a ca a b
 RMB278,934,138.94), a -c c b b RMB2,703,000.00 a b b
 C a . D c c b b , ca a C a c a b
 RMB26,762,026.75, b a c a b 107,048,107 a a ca a c a
 b RMB1,441,762,857.18.

A c a a a 20 B a , 2020 a a
 a , 2020 c A a ca a 2020 c H a ca
 C a , a a b A a N - b c I a c S a Fa G a G C .,
 L . (CSRC A a [2020] N . 2648) b C a S c R a C , C a a
 a 450,000,000 RMB a a (A a) b a - b c a c .
 A 7 Ja a 2021, C a a c - b c a c 84,545,147 RMB a a
 (A a) a a a a RMB0.25 a a a c RMB29.57 a a a
 a RMB2,499,999,996.79. T c RMB2,483,081,943.69 a c
 c RMB16,918,053.10, c a RMB21,136,286.75 a RMB2,461,945,656.94 a
 c a a ca a a ca a , c . A a b c a
 a b ca R b . D - b c a c A a , ca a C a
 c a b RMB21,136,286.75, b a c a b 84,545,147 a a ca a
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a a c a a c a .T a c a ac a b c b 700,000 RMB
a a (A a), a a a RMB0.25 a a a a c RMB14.23 a .
U c ab a c a , ca a C a b ca
RMB536,723,313.50.

A a b C a S c R a C , C a b c 40 A
a c b c a b a a a RMB100 ac 20 Ma 2022. T a a
a c RMB4,000,000,000.00 a 6 a .P a R G L
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RMB a a (A a) C a 28 N b 2022. T a c
c RMB43.94 a .T C a a c c ba c
cc c b c ,ca a a , a c a (c c a
a ca a c b c a b ac), b ca
.O 23 N b 2022, C a a c c RMB43.71 a ba
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ca a C a c a b RMB178.25, b a c a b 713 a
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b M F a c (a a CASBE) a a a c a a c a
a acc a c P a a C I a D c b C a O
S c P b c N .15 G a P F a c a R (2014). I a ,
a c a a a c c b C a O a c a L R
S c E c a H K .

T G a a ab c a a c c a 12- c 31 D c b 2022
a a a a c a a ca ca b ab c a a
c c .S a c a a a b a a c c ba .

T G a a acc a ba acc a .E c a c a a a
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Fa a c a b c a a a a ab a a ac
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c c , a a ca , ca a a a a
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N (III) 25, (III) 9, (III) 15 a (III) 18.

T a c a a C a a b a acc a c CASBE, a
a c c a a C a , a ca a a 31 D c b 2022 a
c a a C a , a , c a a C a , ca
a , a c a a C a , ca 2022.

T acc a G ca a a , . 1 Ja a 31 D c b ac a .

O a c c c a a c a a ca
ca a .T G , a c c a a a a 12 .

R b (.RMB) c c a c c C a a
b a a V a b a a ,T C a a b a a V a
b a RMB a c a c c .T C a , V a b a VND a
c a c c ba c c a c c c a .T
c c b C a a a ca a RMB.

B c b a a ca b c b a c c
a b c b a c c .

F a ac c c , ac c a
c c a ☒ ac c b a c ab .I
c b a a c c a , c ab .I c b a a
c c a , a b a acc b c .

T c c a c a a c a a ba c .C
a a ; a a a ab
b a a a ac a ca ab
c a .I ca c a a a
c a a c a ac a c c a c , G c c -a .

C a a b a b G b a c b a a c a
G c b a .

F a b a b G , a a ca b a a
(a c) a c c a a c a a
ca , a a a .

F a b a ac a b c b a c c ,
a a ca ac a (a c b a) a c
c a c a a c a a ca , a a a .

N a b c b a cc , b a ac a
b c b a c c a b ab b
b ab a c G , c c a a a b c c
c a a ca c c a c a .
T a a ca b a a a
ca c c a c a a c c a
c a a c a a ca , a a a .

T ca acc c a acc a b b a a
acc a c C a , acc c a acc .

T ac a a ac b C a a b a a a b a
c a a c a a .

T a b a , a a b ab C a a a a
a , a , c a ba a c .T
a b a , a b ab a
a b ab a c a c a .

W a a b ab a a b a c
a a , ba a c , b a , ba a c
a ca a a .

A a ac acc a a a ac c a a b a
a a a b a
b a , a ca a a b ab
a b a c c a a
b a a a a c a a / c
a ca a . I ca a c , a a
b a .

Ca c ca a a a ca b a a a . Ca a a
- (a a a c a),
b G a a a c b a ca a c a b c a ca
c a a .

F c c a ac a a a a c a a a a ac a a
c .

A ba a c a , c c a a a a RMB
c a a a ba a c a . E c a c a c b
c a a a ba a c a a a c a
ba a c a a c , c a : (1) c a
c a c a b a c c b ca a a a
b ca a c a a ca a a ; (2) c a c
a a c c a acc
acc ; a (3) c a c a ca a (a
a c) a a a a c c a c
c c .

N - a a c c a a a ca c a a a
c a c c a a a a a ac . N - a
a c c a a a a a c a
a a a a a . T c b a a c a c c
a a a c a c a a a c a (c c a
c a a) a c a c c .

F a c a a c a a , c c a c a
a a a a a RMB a c a a
: a a a ab b a a c a a a a c a a a b a a c
a ; c a c a a a c c c ; a
c a a c a b a a a a c a
a a a c a a a a a a c ; c
b a a ab a a , a a a c
c c a c a , .

Ca a a a ac c c a ca a b a a
a a a a c a a c a a c a a a ca .
T c c a a c a ca a ca a a a a c c a
a a a a ca a c c a a c a ca a
ca a ☒

T b a a c a ac a a a a a a
a , a c a a .

T G c a a c a a a a c a ab b c a a a a c a
c ac .

W a c a a a c a a a a , a b c a ab b b
a c a a ac , a a c a a ac .

F a c a a a a c a ab a a a a a a . F a c a a a a c a
ab a a a , a a ac c a c c
a a ac c a c . F ca a c a a a a c a ab ,
c ab a c a a ca a c c c a c c
a c ac c a acc a c Acc S a a B E
N . 14 R (R S a a ☒), G a a c ab a a ac
c a R S a a .

E c a a c a a c a a c a a c a a c a
a a a c a ab a a ca a c
a .

T c a a a c a ca c a
a a c a a a a c a a a c
a c a ab . I c a , c ca a

T a c a a c a a a a c a ab a a c a a c a
a a a c a ab c a a , c a a a a
a a c b a a c a a a a a
c , c a a a c (a cab a c a a).

S b a c , G ' a c a a a ca a b
a a a c , a a c c (FVTOCI~~⊗~~) a a
(.FVTPL~~⊗~~).

I c ac a a c a a a a ca a a c c a a
a c a a c a a a a a c a
a a a b G ab a a c c c ac a ca , G
a c a a c a a a c a a a c . S c a c a a
a c ca a ba ba a c , b c ab a c ab , c ab , c.

I c ac a a c a a a a ca a a c c a a
a c a a c a a a a a c a
a a a b G ab a a b c c c ac a ca a
c a c a a , G a c a a c a a a FVTOCI.
T a c a a ca a b c ab a a a c c
ba , a c ab a c .

O a c , G a , ba a a a c a a , cab a a
- a ab a c c a c b
c b a c c a a c a a FVTOCI. S c a c a
a a a .

T G ' a c a a a c
a :

T ac a c a a a a .

T a a c a a a a a a c a a a
c a a a a c , a b c c ac a a c -
- a .

T a a c a a a a , c a a c a a a
c ac a a a a c .

F a c a a a FVTPL c a c a a c a a FVTPL a a c a a a a a FVTPL.

F a c a a a c a c a c a a c a a a a c a c a a a FVTOCI a c a a c a a a FVTPL.

O a c , G a cab a a a c a a a a FVTPL a c a c a a c a a c c a c c a b c a c b a a .

E c a a c a a , a c a a a FVTPL a a - - a a c a a .

9.1.1 F a c a a a a a c

F a c a a a a c b a a a c c a c . Ga a c , a a a a c .

T G c c a c a a a a a c c . T G c ba ca a a c a a b c a , c :

F c a a c a a c a a , G c c a c a c a c -a c a c a c a c .

F c a a a c a a c a b c a c b , G c a c a a c ba a c a c a c a a a c a b . I c a c a b a a c a a c a b a c c a a a c a ab , G c ba c a b c a a c a a .

9.1.2 $F a c a a c a a a F V T O C I$

E c a a a a c a a a F V T O C I, c
 c a c a c a c a a a a c
 , c a a a a c a a a c c
 T a a c a a c a c a b a
 a a a a a c a c a c . U
 c a c a a , c a a c
 c c a a a c a

A - a a b a a a a c a a a F V T O C I,
 c a a a a c c c
 W a c a a c , c a a c
 c c a a c c a c
 a a . D a G - a a b ,
 c c a c G , c
 a b a b a c c b a c a a
 G a a c a b a b a

9.1.3 $F a c a a a F V T P L$

F a c a a a F V T P L a b b a a a a . G a c a
 a a a a c a c a c a a a b c
 .

T G a a c c a c a a a a a c a a c a
 a a F V T O C I b a c c (. E C L \otimes) a c a a c .

T G a a c c a a c , b c a b a a c a b
 c a a a c a a a E C L .

F a c a , c c a a c a a c a a a , a
 ac ba a c a , G a c a c a a c a
 a c . I c a c a a c a c a
 c , G a a a c a a a a ECL a c a
 . I c a c a a c a c a c a
 c , G a a a c a a a a 12- ECL
 a c a . E c a c a a a a FVTOCI, c a a
 c a b c a a a a . T
 G c c a c a a a FVTOCI c c
 a c / a a , c ca
 a a c a a ba a c .

9.2.1 *S* ca c a c (C)

I c a ca c a c c ab a , c
 a ca c a c a ca c ac a a
 a a a 30 a (c).

A a ba a c a , G a a ca a c
 c , G a a c a ca a ca
 c a c a c . I a a ca , a
 b ca ab c ac ca b a , a ca
 c a a c a a ca c c
 a a a a , b a c a c
 b , a c c ac ca b a .

9.2.2 *C* a a ca a

A a ca a c a a a a ac
 a ca a ca a cc . E c a a a ca a c
 a c b ab a :

- (1) S ca a ca c b ;
- (2) T b b ac c ac , c a a c a a ;
- (3) T c , c c c ac a a a a ca c
 b , a b ac c a c c ;
- (4) T b ba c a ca a a ;
- (5) T ac a a ca a a a ca c
 b .

Ba G , a c a a , G c a a
 cc a a ba a ca a b
 a ca ab a c (c G) (a
 acc a a ba b G).

I c ab a , G a a a cc
 c ac a a a ca a a 90 a (c).

9.2.4 W - a c a a

W G a ab c a c ac a ca a ca a
ca b c a , b ba a c a ca a a b
c . S c c c a a ca a .

A a c a a c c : (1) c ac a
 c ca a c a a ; (2) a c a a a b a
 b a a a a a a c a a a b a
 a ; (3) a c a a a b a , a G a a
 b a a a a a a c a a , a c
 a c a a .

I G a a b a a a a a a a c a
a , a c a c a a , c a c a a c
a a c a a a c a ab acc .T G
a a ab a :

I a a c a a a a a c , ca a a
ab ca a c a a c a a
a c a b G (G a
a a c a a) a c b a a b G (G
G a b a a a c a a),a a ab
a a a c a ab a FVTPL.

I a a c a a a a a , ca a a ab
ca a c a a c a a a
a a b G (G a a
a c a a) a a b a a b G (G a
b a a a c a a), a a a b a
a b a a a a a ba .

F a a a a c a a a a c c a, ca a
a c a a ca a a c a a c a a FVTOCI, c
b ca a a c a a a c a
c a a a c a a a a b c
c c c .W a - a
a a a FVTOCI b G ,c a a
c c c a a a c a a .

I a a a c a a a c c a, ca a
a c a a a a a ca b a a c a a a c
b c ,ba a a a a a .T c
b ca a a ca a c a c a c
a c a a c a a a ca a c a a b
c c c c .I a
a c a a - a ab a a a FVTOCI, c a
a a a b c c b
c c b b c a a .

F a a a a c a a a c c a, G
c c a a c a a .C a c
b c a a a c a ab .

Ba c ac a a ca a c c b a c a
a a c ac c ,a a ca ab a
, G ca a ca c a a ca ab
a a c .

9.4.1 C a ca , c a a a ca ab

U a c , a ca ab a ca a ca ab a FVTPL a
a ca ab .

9.4.1.1 F a ca ab a FVTPL

F a ca ab a a a a c - - a a ca
ab (c a a a a ca ab) a a ca ab a
a a FVTPL. I a a a ca ab a a , a ca
ab a FVTPL a a a ac a a ca ab .

T G , a a ca ab a
c a :

T a a a ca ab a c ca .

T a a ca ab a a a a ca
a a c a a a c , a b c c
ac a a c - - a .

T a a ca ab a a , c a
a ca a a c ac a a a a c .

T G a a , a c , a a ca ab a a FVTPL
c a : (1) c a ca c a
acc ac ; (2) a a a a a ca ab
a ca a a a ca ab a a a ba a a
a a a ca c G , a a a
G a ; (3) a a b c ac c a b a .

H - - a a ca ab a b a a a a , a a a
a ca a a a
a ca ab a c .

9.4.1 *C a ca , c a a a c a ab (C)*

9.4.1.1 *F a c a ab a FVTPL (C)*

*F a c a ab a a a a , c a a a
c a c a ab a c a G , c a a c
c c a c a a a a a c
c . O - c a c a ab , c a c a a
a a b ab c a c c
c a a a a . D a
a c a ab a c . I a c
c a c c a c a ab a c b ab ca
a a acc a c , G c a
c a c a ab (c a c c a c
) .*

9.4.1.2 *O a c a ab*

*O a c a ab a a c a ab a a a c a
a a a c c a
a c a a a a c a a a c ac a c a a a c a ab a
a c a b a a a c , a a
c a a c .
W G a a c a a a a c ac a
c a a a c a ab b a a a c b
c a c ac a ca , G ca c a ca a
a c a ab a c a a a .
I ca c a a c a ab , G ca a
a c ac a ca a a c a a
c a a c a ab . F a c c c c
ca a ac ac , G a ca
a a c a ab a a a
a c a ab .*

9.4.1C a ca , c a a a c a ab (C)

9.4.1.2 O a c a ab (C)

9.4.1.2.1F a c a a a c ac

A a c a a a c ac a c ac a a c
a b c ac a c b ca a c
b a a a acc a c a
a b . S b a c , a c a a a c ac
a a a a a c a ab a FVTPL a a a
a a a a c c a
a a a acc a c a a
R S a a .

9.4.2D c a c a ab

T G c a a c a ab (a) b a
(a) c a . W a a b G a b a
ac a a c a ab a c ac a a c a ab
a a a c a ab a b a a , G c a
a c a ab a c a c a ab .

O c a a c a ab a a , c b
ca a a c a c a a (c a -ca a
a a c a ab a) c .

9.4.3E

E a a c ac a c a a a G
a a a . a

D a c a c a c ac , c c a c ac a
a a c ac , c. D a a a a a a a
a c ac a b a a a a .

F a c a a a a c a ab a a a b a a c
G a a a c ab c a c a a a a c a
ab , a G a , a a c a a a
a c a ab a . O , a c a a a a c a ab b
a a b a a c a b a .

W G c a b a a a c a a , a a c a a
a c b c a a a c a ab b c a .

T a c a a a c a b G a a acc c c a
c a c a (. . a a b c
a c a a a c a b c a).

W a a c a a a FVTOCI c a a a a c a a c b G ,
acc a a c c a a
a a a a a a a c a c a . T a a a
c a c a a , a a c a a a b a a a c .
T c a c a a c a a c a
a c c .

T c b b b G c c a ab a c , a b
a c a c a a . O c , c
a c a a c a a -
acc a .

O a c , a a ab a c a c a
b b c . T c b a c c b
b a a a ab a b a a a c
b c b a c .

I b a , ab c b b a a a a c
c a . T a c
c b a . N a c a c b b
c .

T a ac c c c b b a b a b ab
c a c acc c a a .T a ac c a
c a c c ; a ac c a
ab c a c ca a ab a a
c b b c a .

F c ab ca a a FVTOCI, a (c) a ac
a a c c ab .F a a acc c , a N (III)
9.1, 9.2 a 9.3.

T G , a c a a a , - a c ab , a
, c.I a a a ac , c c ca c , c
c a c b c ca a c .

T ac a c ca c a a a .

A ba a c a , a a a c a a ab a .I
a ab a b c , a a a .

N a ab a a c b
a c c , a a a a .N a ab a
ba c a c b a , a acc

T a a .

L - a c ab a a - - .

A -c a a ca a a ca a
a c c a a a ac (c a c a - a a
c ca b a c) a a c .

N -c a a a a c : (1) a
a a ca b a c c acc ac c c a
a a a ac ; a (2) bab a a a cc , a , G
a a a a a a b a a c a , a a c
b c a .

T G a -c a a a a ca a a
a a c . I ca a a a a c
, ca a a b - a a c , a -
c a a a a a c , a
a a a a a . W a c a a
a a c -c a a a b ba a c a , a
a a b - b c a a a c
a a b ca a a , a a c .

D ca a a a b a -c a -c a a
a . T ab a a a a a
b c c .

T a ca a ca a a a . T a c
a ca ca a a ca cac a
a b ca a a .

13.3.1 *L* - *acc* *c*

L - *b a a acc c a c a*
a C a . A b a a a c b G .

L - *acc c a a a a*
c . W a a a a c , c -
acc a c ca a acc . T c c c
b c a b .

13.3.2 *L* - *acc b*

T G , a c a acc b . A c a
c G ca a ca c .

W a acc , a c -
c a a a ab a a
a , a a b a a c -
I a c a a a a ab a
a a , c a b c a c , a
- c a b a a a .

W a acc , c a c c
a b c a a acc a a c
c a b , a ca a -
a b a a a ; ca a - a
b c acc b ca c a b acc ca
c a b ; ca a - a
b a a c ca a c a , a
c , c c a b .

W c a ,
a b a a c ba a a ab
a a ac a . I acc c a a
b a c C a , a c a a
a b a acc a c acc c a
C a . T c a c c a b c acc .
F a ac b G a a c a , a c
b , a a a a a ac a b a
a b ab G . O ba , a a a c . H ,
a a a ac b G a a b
b a a a .

13.3.2 L - *acc* *b* (*C*)

T G c c a a ca
a - a - a b a c
a a c b a a a a I a , G
c acc c b a , a c a ab
W a b a b , G c
a a a c a
c .

O a a - , c b ca a a ac a
c a c c .

I a a a ca a a ca , b .
I c a a , a a a a
a ca , b a , c.

I a a a a c . S b a a
a b c c c c b a ca a
G a c ca b a ab . A b a
a b c c a c .

T G a c b a , a
a a ca a ba a c c a b
a .

A c a a
a a c c b a c a .

W a , a , a a , a a c a
ca a a a a c .

F a a a b a a a c c ,
a , a a a a acc a . A
a c c c b a c a a a bab
G a c a ca b a ab . F a a a a a c .

S b c a a a c c a bab
a c c b a ca a a G a c a ca
b a ab , a ca a ac a c . O b
a ab a c a c c .

F a a ca a - a
a a a ab . T a , a a a a a
c a a ac ca a a a :

Class	Depreciation period (Years)	Residual value rate (%)	Annual depreciation rate (%)
H a b	20 a	5	4.75
Mac a	4 10 a	5	9.50 23.75
T a a	4 5 a	5	19.00 23.75
O	3 5 a	5	19.00 31.67

E a a a a a a a G c
b a a a , a c a c a , a a a
a a c c a .

I a a a c c b a c b a
a , a a c . W a a , a , a a ,
a a c a a ca a a a a
c .

T G , a a a a a c a
a a a a ac a ca a - , a a c a acc a a c a
acc a .

C c a a ac a c , c c a c c c
c c , ca a b c b c c a
a a c . C c ca . C c a
a a a .

T b c a a c a b ab ac ,c c c a a
a a ca a a a b c ,b c a b c a
ac a ac ,c c c a a a c a a
a a a c c .T ca a a a a c c
c c a a a a .T a b c
a c a c a c .

W a b a c a b , a b ca a ac a
c a b a c a b
ba a c a .W a
b a a b , a ca a b a a a
c a c a a c a b b
ca a a a a b .T ca a a a ba
a a a a b .D ca a a , c a c
c a c c b a a ca a ; c a c a -
c c b a c .

I a b a c a , a c a , a a
c , c.

T a b a a b a a a c .W a a b a a
a a ab , a c a a a acc a a
a a a - .I a b a a a
a a a b .T a a , a a
a a a ac ca a b a a a :

Class	Amortisation method	Useful life (Years)	Residual value rate (%)
La	S a	42 50 a	
P a c a	S a	5 20 a	
M	O		
S a	S a	5 10 a	
E c	I a b a a a		
A a , a a a	a a a c a .	a b a	
F a	a b a , a	N (III) - 19. I a	L -
A ☒			

L - a c a c b a b a c
a b a a . L - a a
a b .

A c ac ab G , b a a c ac c
G a c c a (a a c a) c . C ac a
a c ac ab c c ac a a ba .

I acc c a a c , G c -
c a ac a c a ab , a c
a a c . T b c b G a c
a a c ba ac a a ac a c . T a
b a a a a a .

I c a c a , ca c c b c
a ca a c , a c a a a c a , a a
ab a ca b G a ca c a
acc c b ba a c a acc c
c G , a c ab a c , a c
a a c .

P - b a a c b a .

I acc c a a c , G c a
a ab c b a a a ab , a c
a a c .

W G a b , c a ab a
a b a c a a a :
G ca a a a b b ca a a
a a a a , G c c a c
a b .

Ob a a c a a a c c a c a G
a a c b a , bab a a c c b b
b a , a a b a ca b a ab .

O ba a c a , a b a a b a
c b a , a acc a c a a a ac
a c c . W c a a a , b a
b c c ca .

T G ' a -ba a a a ac c a a
c a c b a ab ba .
T G ' a -ba a a - a -ba a .

E - a -ba a

E - a -ba a c a c b
a a a a a a a a . S c
a c a a c a a - ba , ba
b a b c ./W a
a , a a a c a a ,
a c c a ca a .

A ac ba a c a , G ,ba a b a
c a a a c a b , a b a
a c b a ca b . T c ab a
c a c a ca a a acc .

W G a -ba a a , a c ca c a a
a a , c a c b c acc
c a a a . I ca c a b
a , c a a a b c
acc a c a c c . T c a a a ca c
c a a a ca b a a ca c
. I ca c a a a a -ba a
a a a a ab a c a -ba
a a , acc a b c b c c c c
a ca b a cc , G a ca c a a
a .

D , a a ca c , G a
a acc a c ca c a a b a , c
a a a a b c a
a a c ca a acc . W a a
c - c b a , G
a a a ca c .

T G , a a a c , c a c a c
a , a , a c c a a , a a a c , c. R b
a a c a a c a a .

T G c ba a ac c a ca c a c b a
a a c b a a , . . c ☒ c a c a
a c b a a c . A a c b a c
a a a c a c a b a b G c . T a ac c
a c a c G c b c a a
c ac , c a c c b a a a a c
b ac .

F a c b a b ac a , G c
b c a ac b a c a : (1)
c c a c c cb b b G b a ;
(2) c ca c c c ac G ; (3)
c a c G a ac ab , a G a c
a a c a c a c ac . O , G
c a c b a c a c .

G a a a a a a - a a G
a c a . A a c G ca c c
a ac a a G c a .

I a a a a , a b a a a c c ab .

F a , a N (VI) 31 G ' a a a .S c a a
a a a a a a b ac .

A a a a c a c c
a a a - .

P a N (VI) 60 a a a G .A a c
a c , c a a a a
.

A a a c a a c , a
b c a c , a c
c c a c , a c .T
a a c a c , a a c
c c .

T a a G ' a ac a c c /
a c a acc a c cb .O , a
a c - a c .

P a A a M a W a a a U Sa P c
E E b M F a c a Sa A a W Sa ,
G a a a c RMB2 ba a
- - a c .T a c a c ca ,
a a a a c G ' a c c .

T a c c c c a c
, a a a c a ☒ , .
W a c b acc c b c ,
c c a a c a ☒ a ca a , c
c c c c ☒ a c a a a c
c a a ;a a , c a ☒ b ba
c a a acc a ca a a b c ,
c a b a b .

I c a c c c a a c a .

A ba a c a , c c a ab (a) c a a
a a a c b a (c) acc a a .

F a c b ca a c a a ab a a ba ,
b ca a a a c a a ab b a
ba ca b acc a a a a ba , c a a a
c a ab a c ba a c ab .

D c a a c a a c . H , a c b
a c , c a a a c a bab a
a ab b a a ab a a c c b a c ca b . I
a , a c a ca a c a a
c a a ab a a a ac (a b c b a) a a c
acc a ab (c b) a a ac ,
c a a ab c .

F c b a a c b a a ca b ca a , c a
a a c a bab a a ab b a a ab a a
c c b a a c ca b .

D c a ab a c a ab a c a ca
b a , c G ab c a
a c a bab a a c ab
. D c a a a c b a c a ca
b a a c a bab a b c
a ab a a c b a c a a c
ab .

A ba a c a , c a a a c a ab a a a
a a a a c a a ab
acc a a .

C a c a c a c ,
c a a ac a a c c c
c a , c ca a c c c
a ; a a b c b a , c ca a a
ca a .

T ca a a c a a a ac ba a c a a c
a bab a c a ab b a a ab b
c a a . A c c a b c bab a
c a ab b a a ab .

W G a a a a ba a a ba
a a a ab a , c a a a c a ab a
a a ba .

W G a a a c a a a ab a ba , a
c a a a a ab a c a b a a a a
a a ab a ab c c a
a a ab a ba a a a ab a , ac
c ca a c a a ab a c b
, c a a a a ab a a a ba .

L a a a c ac a a - - a a c a
c a c a .

F ac ac c a a a a a , G a c ac
c a a c c c a a c ac . T G a
a c c ac a c a .

29.1.1S a a a

F ac ac a c a a - a c , G a a ac
a a c - a c a a ca c a
c ac ac a c ba a -a c a c a
a a a -a c - a c .

29.1.2R - - a

E c - a a a a a , G c - - a
a c c a a .T a c c a a a
a a b G .R - - a a a a
a c .S c c c :

a a a ab ;

a a a a a b c c a , a a
a a c a a c ;

a a c c c b G ;

a a c b c b G a a
a , c ca a c
b a .

T G acc c a - - a acc a c a
a a Acc S a a B E N .4 F A .R - -
a a c a a G a ab c a
b a a a a a .T c a
b a a a a a .

T G - - a a a a acc
a c a acc a a Acc
S a a B E N .8 I a A .

29.1.3 L a ab

E c - a , G a a a ab a a
a a a a a a c c a .I c a c a a
a a , G a c a a c a , a a
c a b a a c a a ab .

T a a a a b G a
a a a , c a a - b a c a .

T G c a c a a ab ac a a
a c a a c a a a c
a a c c a .

29.1.4 S - a a - a a

F - a ac a , G c - - a a
a ab a a c a . S - a a a a a a
a 12 a c a c a a c c a .
T G c a a - a
a a c a - .

29.2.1 C a ca a

L a a ca a a c a a a b a a a
a a a . A a a ca a a a .
T G c a a a a a a c b a -
ac a . I a c c a G , a a a
ca a c , a a ca a ba a a c a a a
c a a .

I c a acc c , c a c b ab , G
a , a a a ab ca a a c a
a a ca b a acc a , c a a ac .
T , a a a a ba ca c G , a a a
a ac a a c b a . T ac a a b a
G .

T G a ab , a a a ba c c .
W c a acc a a c c a , ac c
c a . W c a a c b c a , ac c
c a a .

A ba a c a , a a c a acc a a a bab ca
a a a a ca a a a ab a a :

T G a ca acc a a c c ab a
a c ab , a a c c a ca c a c a c
ca a , c c a a ca c c a . A a 31 D c b 2022,
c c a c ab G a RMB84,020,148.45 (a a 31 D c b 2021:
RMB53,799,906.07).

T a a G a a a ca a a
a c a a ca a a a c ab a . T
G c c a a ca a a a b
a . T c ab a a a ' a a c a a
a ca . I c ab a a , a a
G a a acc ac c ab , a a c a , c. A a 31
D c b 2022, ba a c G ' a a a RMB19,486,994.22
(a a 31 D c b 2021: RMB20,235,277.71).

A a 31 D c b 2022, G a c c a a RMB92,555,237.76 (a a
31 D c b 2021: RMB4,162,665.30) c a c ba a c . D c a a
a ac a a a c a a ba ac a a a
c a . I ca ac a a a c , a a
c a a c a a , c b c c a
c c a a a ac . I a a G , c a
bab a c a ab b a a ab c a b a , a
, a a 31 D c b 2022, c b a a c a
c c a a a RMB27,182,534.19 a a (a a 31 D c b
2021: RMB33,307,024.87).

O 30 D c b 2021, M F a c I a Acc S a a B
E N . 155 (.I a N . 155), c a acc a c a ba
acc a a b a b ab
c c c R&D c a a b - c .

Acc a c a ba acc a a b
a b ab c c c R&D c a a
b - c

I a N . 15 c a , a b a b ab c
c c R&D c a a b - c , a a c a b
acc acc a c Acc S a a B E N . 14
R a N . 1 I a c a b . T
a a a T a O a Sa a c T a O a
Sa b a a c a R&D . I a ,
a a a c a a c a c a a
a a , c c a , a a acc a
a c a a a a a . T a b
c 1 Ja a 2022, a a a c a a a
a c b b a a a c a a
a 1 Ja a 2022.

A a a , G b a a a ca ac
G ' a c a a .

J c ac

T I a N . 15 c a a "c c ac " c b a
ac ac a c ac a c c a c c ac
a a a c c a a c c ac . T I a
b ca c 1 Ja a 2022, a a I a c ac c
b a a b c b 1 Ja a 2022. T acc a c a
ba a c a a a I a a a
a c a a , b a c a a a a .

U a , G c a a I a a ca ac
a c a a G .

Tax type	Tax basis	Tax rate
Value-added tax (VAT)	Taxable value (excluding VAT) $= \text{Taxable value (including VAT)} \div (1 + \text{VAT rate})$	13%
Urban maintenance and construction tax	Taxable value	7%
Education surcharge	Taxable value	3%
Local education surcharge	Taxable value	2%
Promotion fee	$= \text{Taxable value} \div (1 + \text{VAT rate})$	N/A
Research and development fee	$= \text{Taxable value} \div (1 + \text{VAT rate})$	7%
Enterprise Income Tax (EIT)	Taxable income	N/A
Enterprise Income Tax	Pre-tax income $= \text{Taxable income} \times (1 + \text{EIT rate})$	25%

N 1: T a - c a a 70% a a a a a a 1.2%; a a
b c a a 12% a c .

N 2: EIT a C a a b a :

Tax rate

T C a	15%
浙江福萊特玻璃有限公司Z a F a G a C ., L .*	25%
浙江嘉福玻璃有限公司Z a J a G a C ., L .*	15%
上海福萊特玻璃有限公司S a a F a G a C ., L .*	25%
安徽福萊特光伏玻璃有限公司A F a S a G a C ., L .*	15%
安徽福萊特光伏材料有限公司A F a S a M a a C ., L .*	25%
福萊特(香港)有限公司F a (H K) L *	N 1
嘉興福萊特新能源科技有限公司J a F a N E T c C ., L .*	25%
福萊特(越南)有限公司F a (V a) C a L *	0%
福萊特(香港)投資有限公司F a (H K) I L *	N 1
福萊特(嘉興)進出口貿易有限公司F a (J a) I a E T a L *	25%
鳳陽福萊特天然氣管道有限公司F a F a N a a G a P C ., L .*	25%
福萊特(宿遷)光伏玻璃有限公司F a (S a) S a G a C ., L .*	25%
福萊特(南通)光伏玻璃有限公司F a (N a) S a G a C ., L .*	25%
安徽福萊特供應鏈管理有限公司A F a S C a M a a C ., L .*	25%
鳳陽福萊特新能源科技有限公司F a F a N E T c C ., L .*	25%
FLAT (AUSTRALIA) PTY LTD	30%
安徽大華東方礦業有限公司A D a a D a M C a L *	25%
安徽三力礦業有限責任公司A S a M C a L *	25%
福萊特(越南)進出口貿易有限公司F a (V a) I a E T a L *	20%
上海福萊特科技發展有限公司S a a F a T c D C ., L .*	25%
嘉興福萊特智能裝備有限公司J a F a I E C ., L .*	25%
南通福萊特港務有限公司N a F a P C ., L .*	25%
嘉興福萊特能源管理有限公司J a F a E M a a C ., L .*	25%
福焱光能有限公司F a P C ., L .*	25%
福萊特(廣西)光能有限公司F a (G a) P C ., L .*	25%

N 1: P b a c HK\$2,000,000 (c) b c a a a 8.25%, b a c
HK\$2,000,000 b c a a a 16.5%.

O 24 D c b 2022, C a b a H T c E C ca ☒ (N . GR202233007200) a b Sc c a T c D a Z a P c ,Z a P c a D a F a c ,Z a P c a Ta S c ,S a Ta a A a a a , a c , EIT a 15% a 2022 2024.

O 24 D c b 2022,Z a J a G a C .,L . b a H T c E C ca ☒ (N . GR202233006951) a b Sc c a T c D a Z a P c , Z a P c a D a F a c ,Z a P c a Ta S c ,S a Ta a A a a a , a c , EIT a 15% a 2022 2024.

O 17 A 2020,A F a S a G a C .,L . b a H T c E C ca ☒ (N . GR202034000476) a b Sc c a T c D a A P c , A P c a D a F a c , S a Ta a B a A P c a L ca Ta a B a A P c , a a a , a c , EIT a 15% a 2020 2022.

P a P c I L c a b V a Ha Ec c Z A
30 J 2016,F a (V a)C a L EIT a c c
- a a , b a 50% c EIT a .F a (V a)C a
L a a a c 2021.

RMB											
										Income of the acquiree from the acquisition date to the end of the period	Net profit (loss) of the acquiree from the acquisition date to the end of the period
Acquiree	Acquisition date			Acquisition cost	Shareholding (%)	Acquisition method	Basis for acquisition date				
A Da aD a M C a L M (N)	28 F b a 2022	(.Da a M)		1,209,518,000.00	100	Ca	C a			374,632,526.87	56,897,150.49
A Sa M C a L (-Sa M) (N)	28 F b a 2022	(.Sa M)		2,134,429,600.00	100	Ca	C a			948,483,580.52	(11,397,323.40)
N : T C a a a a a a a a A F a M C a L (.F a G) 27 Oc b 2021 a 13 F b a 2022 c , a c C a c a 100% Da a M a 100% Sa M b a ca a , a ab , a a a ac c RMB3,343,947,600.00, c a c a b a a RMB2,805,000,000.00 a b a c a c a F a G RMB538,947,600.00. T a a C a b a ab a ac c a b ac a c ac a a a ac . T a a c 28 F b a 2022.											

	RMB	
	Dahua Mining Fair value on the acquisition date	Sanli Mining Fair value on the acquisition date
Ca a ba a a	1,127,564.56	17,906,764.60
B c ab	13,740,000.00	
T a c ab		247,187,416.40
A a c a	145,038.88	31,666.46
O c ab	537,080.71	4,802,780.12
O c a	17,752.39	
Current assets	15,567,436.54	269,928,627.58
F a	14,842,270.00	476,780.00
I a b a	1,219,062,083.72	2,233,872,400.00
I c : I a b a	1,219,059,300.00	2,233,872,400.00
I a b a	2,783.72	
Non-current assets	1,233,904,353.72	2,234,349,180.00
Subtotal of assets	1,249,471,790.26	2,504,277,807.58
S - b	13,740,000.00	
T a a ab		16,495,150.06
C ac ab	9,000,000.00	188,819.35
Pa a ab	256.45	
Ta a ab	6,099,925.37	118,729,740.92
O a ab	477,893,189.50	70,519,112.54
N -c ab a		52,220,000.00
Current liabilities	506,733,371.32	258,152,822.87
L - a ab		172,824,479.03
Non-current liabilities		172,824,479.03
Subtotal of liabilities	506,733,371.32	430,977,301.90
Net assets	742,738,418.94	2,073,300,505.68
Net assets received	742,738,418.94	2,073,300,505.68
Acquisition consideration- cash	740,000,000.00	2,065,000,000.00

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%)		Acquisition method
					Direct	Indirect	
1	Z a Fa Ga C .,L . (Z a Fa 僑)	Z a ,C a D c	RMB10,000,000	E a a a ac a a ac c a a c	100.00		E ab
2	Z a Ja Ga C .,L . (Z a Ja 僑)	Z a ,C a D c	RMB150,000,000	Ma ac a a ac a	100.00		E ab
2.1	Fa (H K)I L (Fa I 僑)(N 9)	H ,C a D c	HKD1,000,000	I		100.00	
2.1.1	FLAT (AUSTRALIA) PTY LTD (A a aFa 僑)	A a a	AUD10	M a a a a 註		100.00	E ab
3	S a a Fa Ga C .,L . (S a a Fa 僑)(N 3)	S a a ,C a D c	RMB70,000,000	A c c a a c	100.00		E ab
4	A Fa S a Ga C .,L . (A Fa Ga 僑)	A ,C a D c	RMB1,000,000,000	A Fa S a Ga C ., L .	100.00		E ab
4.1	F a Fa Na a Ga P C .,L .,* (鳳陽福萊特天然氣管道 有限公司)(Fa Na a Ga 僑)	A ,C a D c	RMB10,000,000	D a a a a a a a a a a		100.00	E ab
4.2	F a Fa N E T c C .,L .,* (鳳陽福萊特 新能源科技有限公司)(F a Fa N E 僑)	A ,C a D c	RMB10,000,000	I ,c c , a a a ac a		100.00	E ab
4.3	A Fa S C a Ma a C .,L .,* (安徽福萊特供應鏈管理 有限公司)(Fa S C a 僑)	A ,C a D c	RMB5,000,000	S c a a a c		100.00	E ab
4.4	A Fa S a Ma a C .,L . (A Fa Ma a 僑)	A ,C a D c	RMB30,000,000	M a a a a 註		100.00	E ab
4.4.1	A Da aD a M C a L ,* (安徽大華東方礦 業有限公司)(Da aM 僑) (N)	A ,C a D c	RMB50,000,000	M a a a a 註		100.00	Ac
4.4.2	A Sa M C a L ,* (安徽三力礦業有限責任公 司)(Sa M 僑)(N)	A ,C a D c	RMB170,000,000	M a a a a 註		100.00	Ac
5	Fa (H K)L (Fa (H K 僑)	H ,C a D c	HKD77,548,590	G a	100.00		E ab
5.1	Fa (V a)C a L (Fa (V a 僑)	V a	VDN1,752,800,000,000	Ma ac a a ac a		100.00	E ab
5.1.1	Fa (V a)I a E T a L ,* (福萊特(越南)進出 口貿易有限公司)(V a I a E T a 僑)	V a	VDN2,286,000,000	I a a		100.00	E ab

* ca

Level	Name of subsidiary	Place of incorporation and business	Particulars of issued and capital	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%)		Acquisition method
					Direct	Indirect	
6	Ja Fa N E T c C., L. (.Fa N E 務)	Z a ,C a D c	RMB10,000,000	I ,c c , a a a a c a	100.00		E ab
7	Fa (Ja)I a E Ta L (.Fa I a E Ta 務)(N 10)	Z a ,C a D c	RMB7,000,000	I a a	100.00		E ab
8	Fa (Na)S a Ga C., L. * (福萊特(南通)光伏玻璃有限公司) (.Na Fa 務)	Ja ,C a D c	RMB400,000,000	Ma ac a a a c a	100.00		E ab
9	Fa (S a)S a Ga C., L. * (福萊特(宿遷)光伏玻璃有限公司) (.S a Fa 務)	Ja ,C a D c	RMB10,000,000	Ma ac a a a c a	100.00		E ab
10	S a a Fa T c D C., L. *(上海 福萊特科技發展有限公司)(.Fa T c D 務)	S a a ,C a D c	RMB10,000,000	R a c a a a a c	100.00		E ab
11	Ja Fa I E C., L. *(嘉興福萊特智能裝備有限公 司)(.Fa I E 務)	Z a ,C a D c	RMB10,000,000	Ma ac a a	100.00		E ab
12	Na Fa P C., L. *(南通福 萊特港務有限公司)(.Fa P 務)	Ja ,C a D c	RMB1,000,000	P a	100.00		E ab
13	Ja Fa E Ma a C., L. *(嘉興福萊特能源管理有限公司) (.Fa E Ma a 務)	Ja ,C a D c	RMB10,000,000	E a a	100.00		E ab
14	F a P C., L. *(福焱光 能有限公司)(.F a P 務)	Z a ,C a D c	RMB100,000,000	R&D a c a c	95.10		E ab
15	Fa (G a)P C., L. *(福萊特(廣西)光能有限公司) (.G a Fa 務)	G a ,C a D c	RMB100,000,000	Ma ac a a a c a	100.00		E ab
<p>N : O 21 S b 2022, C a 30 B a ,a c R a E Ta</p> <p>W - S b a C a a c a a a 100% - b a A Fa</p> <p>Ma a b C a - b a A Fa Ga a b a a ,a a 100% -</p> <p>b a Da a M a Sa M b C a A Fa Ma a a b a a , 30 J 2022 a b c a</p> <p>a . A 31 D c b 2022, C a a c a a Fa Ma a , c</p> <p>Da a M a Sa M .</p>							

Name of associate	Principal place of business	Place of registration	Nature of business	Shareholding and voting rights percentage as at 31 December 2022 (%)	Accounting treatment method for investment in associates
JaX Ka Fa S C a Ma a C ., L .* (嘉興凱鴻福萊特供應鏈管理 有限公司) (.Ka Fa Ø)	Z a	Z a	T a a	40.00	E
Ka Fa L c (V a) C ., L .* (凱鴻福萊特物流(越南)有限 公司)	V a	V a	T a a	40.00	E
F a P C a K Ga C ., L .* (鳳陽中石油昆仑燃氣 有限公司) (.K Ga Ø)	A	A	I a a , a a a a a a	35.00	E
JaX Ga G C ., L .* (嘉興市燃氣集團股份有限公司) (.JaX Ga Ø)	Z a	Z a	I a a , a a a a a a	4.53 ()	E
Fa (Ja) E S C a C ., L .* (福萊特(嘉興)能源供應鏈有限 公司) (.Ja E Ø)	Z a	Z a	a a a c ca	45.00	E

Ba a 20% b a ca c :

A a J 2021, Ja Ga , ba , a a M . R a H a ,
ac a c G , b ca - c c a
a c a a a a c a c - a . A G ca ca c
a a a c Ja Ga , c a acc a
- .

U : RMB

Items	Amount incurred in the current year
A c a :	
T a b a	82,753,089.96
L a b ca c a b a c a	
N	6,722,755.74
O c c	
T a c c	6,722,755.74

* ca

T a a a c ab a c a a ca a G .

T G a c ab a a c a .

RMB

Items	Foreign currency amount	Closing balance	
		Conversion rate	RMB amount
Ca a a :			
RMB	-	-	15,002.78
Ca a ba :			
RMB	-	-	1,755,052,715.09
US a	76,968,626.29	6.9646	536,055,694.66
E	1,725,926.87	7.4229	12,811,382.56
Y	94,343,718.00	0.0524	4,939,648.39
A a a a	282,743.53	4.7138	1,332,796.45
H K a	3,751,682.89	0.8933	3,351,265.77
P	3,911.63	8.3941	32,834.61
V a D	18,296,321,438.00	0.0003	5,490,124.20
O ca a ba a a :			
RMB	-	-	493,001,484.64
US a	17,240,027.34	6.9646	120,069,894.41
Y	12.00	0.0524	0.63
T a			2,932,152,844.19
I c : a a ab a			347,456,029.61

				RMB	
Items	F	C		C	RMB a
		a	c		
Ca a :					
RMB					37,595.74
Ca a ba :					
RMB					1,447,408,518.38
US a	95,389,077.41		6.3757		608,172,140.87
E	4,037,722.48		7.2197		29,151,145.00
Y	95,279,882.00		0.0554		5,279,934.67
A a a a	291,665.98		4.6220		0,000,000.164458788 T
					RMB

		RMB	
Items		Closing balance	Opening balance
Financial assets measured at fair value:			
Bank deposits		2,000,000.00	200,000,000.00
Total		2,000,000.00	200,000,000.00

		RMB	
Items		Closing balance	Opening balance
Derivatives measured at fair value		—	62,739.00
Intangible assets: Financial assets measured at fair value (Net)		—	62,739.00
Total		—	62,739.00

Notes: The above table represents the closing balance of the financial assets measured at fair value at the end of the reporting period, and the opening balance at the beginning of the reporting period.

		RMB	
Items		Amounts not derecognised at the end of the year	A
			a b c
E	ba acc a c b	1,528,577,368.17	662,916,166.12
D c	ba acc a c b	220,583,002.23	6,790,000.00
T a		1,749,160,370.40	669,706,166.12
T ab b c ab a a b c b a ba a c			
a a b c			

RMB					
Classification	Closing balance				
	Book balance		Bad debt provision		Book value
	Amount	Percentage (%)	Amount	Percentage (%)	
Balance					
Initial					
Balance at the beginning	1,860,198,827.10	73.90	–	–	1,860,198,827.10
Change in allowance	657,120,162.09	26.10	11,565,314.85	1.76	645,554,847.24
Total	2,517,318,989.19	100.00	11,565,314.85	0.46	2,505,753,674.34

Classification	B		O		B	
	A	P c a (%)	A	P c a (%)	B	a
Ba b b						
I c :						
Ba acc a c b	834,875,954.38	88.58			834,875,954.38	
C c a acc a c b	107,583,256.08	11.42	2,711,098.05	2.52	104,872,158.03	
T a	942,459,210.46	100.00	2,711,098.05	0.29	939,748,112.41	
B c ab	ba b	b				

RMB

Name of portfolio	Closing balance		O		Acc a	
	Book balance	Bad debt provision	Percentage (%)	B	Ba b	P c a (%)
L	1,860,198,827.10	-	-	834,875,954.38		
N a	657,120,162.09	11,565,314.85	1.76	107,583,256.08	2,711,098.05	2.52
T a	2,517,318,989.19	11,565,314.85	0.46	942,459,210.46	2,711,098.05	0.29
T G c	a	ba	acc a c b	a	c	a
a , a	a	a c	c	a		ba a

					RMB
Classification	Opening balance	Closing balance	Change	Change	Closing balance
Net	2,711,098.05	11,565,314.85	2,711,098.05		11,565,314.85
Total	2,711,098.05	11,565,314.85	2,711,098.05		11,565,314.85

Based on the aging analysis, the accounts receivable are as follows:

Ageing	Closing balance			Trade receivable	Bad debt	Accrual percentage (%)
	Trade receivables	Bad debt provision				
Within 12 months	2,862,429,426.07	54,442,224.40	1.90	1,140,110,906.82	35,238,787.64	3.09
12 to 24 months	19,284,453.21	16,181,584.69	83.91	11,805,748.65	10,918,296.08	92.48
24 to 36 months	6,574,232.05	6,574,232.05	100.00	1,370,132.36	1,370,132.36	100.00
Over 36 months	6,822,107.31	6,822,107.31	100.00	6,272,689.99	6,272,689.99	100.00
Total	2,895,110,218.64	84,020,148.45	2.90	1,159,559,477.82	53,799,906.07	4.64

T G a a a c ab a a a a c
c (. ECL) a ca c a ECL ba c a ab c a a a
a . T c , a , c c a . T a
a ca c a ba ac a c c a , a a acc
c a c c c ca a a c c , c
c c c a c c c c a b G .

RMB

Credit risk rating	Within 1 year	1-2 years	Closing balance 2-3 years	Over 3 years	Total
Normal					
ECL a	1.76%	1.76%	1.76%	1.76%	
T a c ab	2,831,075,517.95	-	-	-	2,831,075,517.95
ECL	49,826,929.12	-	-	-	49,826,929.12
Concerned					
ECL a	14.72%	83.91%	100.00%	100.00%	
T a c ab	31,353,908.12	19,284,453.21	6,570,314.71	-	57,208,676.04
ECL	4,615,295.28	16,181,584.69	6,570,314.71	-	27,367,194.68
Loss					
ECL a	100.00%	100.00%	100.00%	100.00%	
T a c ab	-	-	3,917.34	6,822,107.31	6,826,024.65
ECL	-	-	3,917.34	6,822,107.31	6,826,024.65
Total					
B ba a c a					
c ab	2,862,429,426.07	19,284,453.21	6,574,232.05	6,822,107.31	2,895,110,218.64
ECL	54,442,224.40	16,181,584.69	6,574,232.05	6,822,107.31	84,020,148.45
Ca a a					
c ab	2,807,987,201.67	3,102,868.52	-	-	2,811,090,070.19

						RMB
Credit risk rating	Weighted average	12-month	Observed	Backlog	Observed	Total
				23%		
Normal						
ECL a	2.52%	2.52%		2.52%	2.52%	
T a c ab	1,096,931,797.73					1,096,931,797.73
ECL	27,642,681.27					27,642,681.27
Concerned						
ECL a	14.72%	83.91%		100.00%	100.00%	
T a c ab	41,724,909.40	5,515,553.55		887,467.47		48,127,930.42
ECL	6,141,906.68	4,628,100.98		887,467.47		11,657,475.13
Loss						
ECL a	100.00%	100.00%		100.00%	100.00%	
T a c ab	1,454,199.69	6,290,195.10		482,664.89	6,272,689.99	14,499,749.67
ECL	1,454,199.69	6,290,195.10		482,664.89	6,272,689.99	14,499,749.67
Total						
B ba a c a						
c ab	1,140,110,906.82	11,805,748.65		1,370,132.36	6,272,689.99	1,159,559,477.82
ECL	35,238,787.64	10,918,296.08		1,370,132.36	6,272,689.99	53,799,906.07
Ca a a						
c ab	1,104,872,119.18	887,452.57				1,105,759,571.75

	<i>RMB</i>
Credit loss provision	L ECL
Ba a c a 1 Ja a 2022	53,799,906.07
C a ba a c a :	
P a (a)	30,220,242.38
T a c a c a	
a (c c -)	
Ba a c a 31 D c b 2022	84,020,148.45

A a , a c ab G c ba a c ca b
 b a RMB1,494,010,210.89 (a a a : RMB581,839,100.82),
 acc 51.60% (a a a :50.18%) a ba a c a c ab
 a c a c ab a RMB26,294,579.71 (a a
 a : RMB14,662,345.34).

		RMB	
Items	Closing balance	O	ba a c
Ba acc a c b	784,825,969.52		531,196,547.78
<p>T G a a c a ca ba acc a c b , a a a ba acc a c b b ba c a , a c c a .S c b c c ba acc a c b a a b c c c ac a ca a c a c a a , a c a a a c a a a FVTOCI, a a a a c c ab .</p> <p>O 31 D c b 2022, G a ba b acc ECL. T G b a ca c ba acc a c b b , a bab ca ba a .</p>			

		RMB	
Items	Closing balance	O	ba a c
C	787,941,237.18		534,124,286.68
Fa a	784,825,969.52		531,196,547.78
Acc a c a a a c	(3,115,267.66)		(2,927,738.90)

		RMB	
Items	Pledged amount at the end of the year		
Ba acc a c b	360,825,129.33		

				RMB	
Items	E n d o f y e a r	D e r e c o g n i s e d a t t h e e n d o f t h e y e a r	A m o u n t n o t d e r e c o g n i s e d a t t h e e n d o f t h e y e a r	A m o u n t	P e r c e n t a g e (%)
E n d o f y e a r	1,645,773,499.45			1,493,899,701.86	90.84%
D e r e c o g n i s e d a t t h e e n d o f t h e y e a r	59,072,317.90			154,836,626.87	9.16%
T o t a l	1,704,845,817.35			1,648,736,328.73	96.60%

				RMB	
Ageing	W i t h i n 1 y e a r	1 t o 2 y e a r s	2 t o 3 y e a r s	O v e r 3 y e a r s	T o t a l
	575,591,541.78	2,234,361.28	164,078.13	22,675.04	578,012,656.23
	99.581	0.387	0.028	0.004	100.000
	686,003,745.08	4,219,015.49	2,016,474.00	22,723.56	692,261,958.13
	99.097	0.609	0.291	0.003	100.000

As at the end of 2022, the Company's accounts receivable are classified into three categories: accounts receivable, accounts receivable, and accounts receivable. The total amount of accounts receivable is RMB446,777,293.27, which is 77.30% of the total accounts receivable. The total amount of accounts receivable is RMB562,487,063.28, which is 81.25% of the total accounts receivable.

As at 31 December 2022, the Company's accounts receivable are classified into three categories: accounts receivable, accounts receivable, and accounts receivable. The total amount of accounts receivable is RMB446,777,293.27, which is 77.30% of the total accounts receivable. The total amount of accounts receivable is RMB562,487,063.28, which is 81.25% of the total accounts receivable.

RMB

					RMB
				Percentage of the other receivables (%)	Closing balance of credit loss provision
Name	Nature	Year end amount	Ageing		
Fēn yā Xīn yān qì Cǒng, Lǐ . (鳳陽新奧燃氣有限公司)	Ma	27,000,000.00	W 1 a	26.65	
Fēn yā Cōng yuán Pǔ gòng yuán yì Tāng Cǒng (鳳陽縣公共資源交易中心)	D	25,040,000.00	1 2 a	24.72	
Ài fā .cōng sī, Lǐ . (支付寶(中國)網絡技術有限公司)	D	20,000,000.00	2 3 a	19.74	
Cōng zhōu Pǔ yān qì Kǒng yān qì Cǒng, Lǐ (滁州中石油崑崙燃氣有限公司)	Ma	12,200,000.00	W 1 a	12.04	
DEEP C GREEN ENERGY VIETNAM COMPANY	D	4,996,270.22	W 1 a	4.93	

RMB

Items	Closing balance		
	Book balance	Impairment provision	Book value
Ra a a	752,813,726.43	—	752,813,726.43
L - a c ab	339,605,709.34	4,335,685.03	335,270,024.31
W	107,466,234.14	—	107,466,234.14
F	1,207,160,700.87	6,393,721.15	1,200,766,979.72
T a	2,407,046,370.78	10,729,406.18	2,396,316,964.60

I	O ba a c		
	B ba a c	I a	B a
Ra a a	1,189,179,166.17		1,189,179,166.17
L - a c ab	183,128,642.36	5,175,543.77	177,953,098.59
W	60,856,490.19		60,856,490.19
F	855,214,953.98	6,734,180.64	848,480,773.34
T a	2,288,379,252.70	11,909,724.41	2,276,469,528.29

RMB

Items	D c a a				Closing balance
	O ba a c	I c a a	R	W	
F	6,734,180.64	5,280,522.00	5,620,981.49		6,393,721.15
L - a c ab	5,175,543.77	3,434,677.35		4,274,536.09	4,335,685.03
T a	11,909,724.41	8,715,199.35	5,620,981.49	4,274,536.09	10,729,406.18

										RMB
Item					Book value at the end of the year	Fair value	Estimated costs of disposal	Estimated date of disposal		
Cable	110KV	1			35,107,159.30	35,107,159.30			2023	
Total					35,107,159.30	35,107,159.30				
Note: The Group has acquired the 110KV power line from the Hengshui New Rural Investment Development Co., Ltd. (嘉興市洪運新農村投資開發建設有限公司) on December 31, 2022, at a book value of RMB 35,107,159.30. The fair value is RMB 35,107,159.30.										

			RMB	
Items	Closing balance		Original balance	
Prepaid expenses	119,919,962.44		6,809,376.77	
Value-added tax	105,856,295.24		232,222,691.43	
Employee benefits	1,845,853.95		14,355,212.88	
Prepaid insurance	412,844.04		412,844.04	
Other	6,698,700.97		1,326,957.68	
Total	234,733,656.64		255,127,082.80	

				RMB		
Items		House and buildings	Land use rights	Total		
I. Book value						
1. O	a c	ba a c		27,486,623.54	7,525,892.36	35,012,515.90
II. Accumulated amortisation						
1. O	ba a c			14,410,615.35	1,799,669.52	16,210,284.87
2. A	c a	c	a	1,267,864.08	163,606.32	1,431,470.40
(1) P	a			1,267,864.08	163,606.32	1,431,470.40
3. C	ba a c			15,678,479.43	1,963,275.84	17,641,755.27
III. Book value						
1. C	b	a		11,808,144.11	5,562,616.52	17,370,760.63
2. O	b	a		13,076,008.19	5,726,222.84	18,802,231.03
T		a b	a a	a a	RMB17,370,760.63 a	
c	a (a		a : RMB18,802,231.03)	a	b	.
T		b	G	ba a c	a	a b a
acc	a a	a a	a	. A	c	a , acc a a
a		a a	,	a a	G	a
RMB61,950,000.00 (a a : RMB61,950,000.00).						
Fa	a	c	acc	a	. U	a a c , a
c	a	a a	b	a a	a a a ac	a a a b a
c		acc	c	b	, a a	a a a a a
b	a a	acc		c	a a	c a a
a ac	a	, a ac	a ,	a ac	a	a ac .
W	a	a a		, b		c
. T	a a	a	a c a	.		

RMB

Items	Book value	Accumulated depreciation	Impairment provision	Net book value
Mac O	8,292,131.46 268,037.61	2,728,761.44 225,506.25	5,563,370.02 42,531.36	
T a	8,560,169.07	2,954,267.69	5,605,901.38	
A	C a , a Z a J a a Z a F a . T G a a c a b a .			
	a a a acc a c b a a c ab a .			

RMB

Items	Book value	Reasons for failing to complete the title certificate
B F a G a P a III c A	549,432,433.04	T c ca c
B G P a II PV c	497,967,100.42	T c ca c
I a ()	58,309,921.33	T c ca c
110KV a b a	7,535,215.02	T c ca c
T a	1,113,244,669.81	

			<i>RMB</i>	
Items			Closing balance	Opening balance
Cash			1,557,815,302.02	2,867,765,142.38
Equity	Shareholders' equity		316,539,291.72	199,442,725.12
Total			1,874,354,593.74	3,067,207,867.50
Assets	Current assets	Non-current assets		
			a	RMB107,331,643.75

a. C c (C)

RMB

					O	ba a c	
					I	a	
Items					B	ba a c	
					N b a		
A	a		750,000	PV c	a	c -	
	a	II			1,129,878,953.18	1,129,878,953.18	
A	a	c	750,000	a	a-		
	a	a-	- a a	a	a ac	823,934,022.33	823,934,022.33
A	a	c	1,200,000		a c		
	c	a	c		270,384,014.38	270,384,014.38	
A	a	c	750,000		a c		
	c	a	c - a	III	156,279,422.21	156,279,422.21	
PV	a	II c	a	c	142,197,037.81	142,197,037.81	
A	a	c	42	a			
	PV bac	a	c		75,478,773.23	75,478,773.23	
Na	a	c		c	66,950,958.67	66,950,958.67	
110KV	c c	a	a	b a	c	c	
	c				33,965,185.47	33,965,185.47	
V	a	F a	PV	a	c	33,569,328.04	33,569,328.04
V	a	F a	b		c	30,815,218.24	30,815,218.24
PV	a	I c	a	c		30,544,592.60	30,544,592.60
PV bac	a	a	a a	a	c	ca ac	
	28	a		c	11,467,536.25	11,467,536.25	
Mac	a		b	a	a	62,300,099.97	62,300,099.97
T	a				2,867,765,142.38	2,867,765,142.38	

b. C a a c c c a

RMB

Project name	Budget	Opening amount	Amount increased in the year	Transfer amount from fixed assets in the year	Exchange gain or loss	Transfer Amount into fixed assets in the year	Transfer into others in the year	Closing balance	Project cumulative investment accounted for the proportion of the budget	Project progress	Accumulated amount of interest capitalisation	Including: the amount of interest capitalisation in the year	Capitalisation rate of interest in the year (%)	Sources of funds
A a 1,950,000 PV c a c	4,349,333,600.00	426,663,436.59	2,720,869,494.15			2,159,986,445.71		987,546,485.03	72.37%	72.57%	3,600,000.00	3,600,000.00	0.45%	S - / S c a b
A a c a a a a a c c	1,500,000	3,752,960,000.00	518,720.95	109,856,825.97		108,640.77		110,266,906.15	2.94%	2.94%				S -
S c	338,105,800.00		96,581,900.45					96,581,900.45	28.57%	28.57%				S -
A Fa T c L -E c a a ac	129,698,000.00		92,850,690.81	20,299.14				92,870,989.95	71.61%	71.61%				S -
220KV a b a	146,000,000.00		119,474,969.05			48,393,581.32		71,081,387.73	81.83%	81.83%				S -
A a c 1,152	101,753,200.00		58,026,533.79					58,026,533.79	57.03%	57.03%				S -
A a PV c a c a II	1,632,609,800.00	1,129,878,953.18	220,767,378.30			1,331,945,027.49		18,701,303.99	98.27%	98.27%				N - b c a
A a c a a a a a a a a ac c b	1,751,683,600.00	823,934,022.33	497,484,400.74			1,304,077,128.06		17,341,295.01	75.44%	75.44%	16,910,810.53	16,910,810.53	1.61%	S - / c b b / G a b
V a Fa b c	165,000,000.00													

		RMB	
Items	Closing balance	O	ba a c
S c a	158,426,728.34	93,343,324.42	
R ac a a	76,915,929.93	78,024,378.03	
E c c a cab	32,257,057.26	6,730,582.58	
S a	945,464.61	2,105,446.45	
O	47,994,111.58	19,238,993.64	
T a	316,539,291.72	199,442,725.12	

		RMB	
Items	Land		
I. Book value			
1. O ba a c		191,102,069.02	
2. A c a c a		20,161,679.16	
(1) I c a		20,161,679.16	
3. E c a c c a c a a a a		10,268,408.10	
4. C ba a c		221,532,156.28	
II. Accumulated depreciation			
1. O ba a c		21,031,196.80	
2. A c a c		5,004,335.20	
(1) P		5,004,335.20	
3. E c a c c a c a a a a		1,302,615.65	
4. C ba a c		27,338,147.65	
III. Book value			
1. C ba a c b a		194,194,008.63	
2. O ba a c b a		170,070,872.22	

O :

T G a a a V a , a 29 42 a .

T - a c c c a a
RMB13,971,345.55 (a : RMB14,561,324.81).

T a ca a a a a RMB14,662,303.22 (a :
RMB15,125,705.65)

						<i>RMB</i>
Items	Land use right	Emission rights 4805Tw	Mining rights	Energy use rights	Software	Total

RMB

Items	Opening balance		O	
	Deductible temporary difference	Deferred income tax assets	D c b a c	ba a c D c a a
P a a	30,216,400.40	4,547,803.38	32,144,952.12	4,837,086.14
P c a	90,086,104.15	14,073,127.95	54,975,356.64	8,999,635.21
D	58,535,568.54	9,252,441.34	25,441,145.12	4,331,055.32
D c a c				
a	36,780,257.43	5,517,038.61	33,101,192.39	4,965,178.86
S a a	11,606,023.50	1,740,903.53	16,200,234.30	2,430,035.15
I c a a a				
a b a	351,841,997.49	87,960,499.37		
D c b	2,356,327,466.09	353,554,852.31		
C a a a				
a a c a ab	1,765,968.98	291,384.88		
S b- a	2,937,159,786.58	476,938,051.37	161,862,880.57	25,562,990.68

RMB

Items	Opening balance		O	
	Taxable temporary differences	Deferred tax liabilities	Ta ab a c	ba a c D a ab
P a a a				
c a a				
c c a	11,319,781.23	1,697,967.18	12,518,486.60	1,877,772.99
Acc a c a				
a	3,323,385,466.37	498,507,819.96	765,840,684.05	114,876,102.61
T a c c	51,396,351.71	7,709,452.75	59,015,677.77	8,852,351.67
C a a a				
a a c a a	—	—	62,739.00	10,351.95
S b- a	3,386,101,599.31	507,915,239.89	837,437,587.41	125,616,579.21

				RMB	
Items	Closing balance	Offset amount of deferred income tax assets and liabilities at the end of the period	Deferred income tax assets or liabilities after offsetting	O a ba a c	
				O a c a ab a	D c a a ab a
D c a a	384,382,813.61	92,555,237.76	21,400,325.38	4,162,665.30	
D a ab	384,382,813.61	123,532,426.28	21,400,325.38	104,216,253.83	

				RMB	
Items	Closing balance	O	ba a c		
D c b	20,602,437.95	30,690,640.30			
T a c	6,580,096.24	2,616,384.57			
T a	27,182,534.19	33,307,024.87			

N : D c a c a ab c ca b ba , G a c a a c

a a .

		<i>RMB</i>
	Closing balance	Opening balance
2022	—	
2023	—	
2024	—	
2025	9,168,249.15	19,674,875.82
2026	10,963,973.54	11,015,764.48
2027	470,215.26	
T a	20,602,437.95	30,690,640.30

		RMB	
		Closing balance	Opening balance
預付採礦權款(NT\$)		2,028,000,000.00	
Cost of acquisition		607,290,974.95	789,953,029.11
Patent		78,600,155.31	74,350,906.30
Development cost		—	2,600,000.00
Total		2,713,891,130.26	866,903,935.41

		<i>RMB</i>	
		Closing balance	Opening balance
Balance at the beginning of the year		964,727,516.59	1,036,982,577.72
Total		964,727,516.59	1,036,982,577.72

		<i>RMB</i>	
		Closing balance	Opening balance
Total assets		2,530,380,248.71	1,322,155,502.11
Current assets		1,569,664,216.10	984,754,614.54
Total		4,100,044,464.81	2,306,910,116.65

		<i>RMB</i>	
		Closing balance	Opening balance
Investments		3,936,658,210.32	2,246,793,540.75
Long-term investments		118,245,621.47	45,993,642.28
Short-term investments		34,081,184.42	6,354,473.19
Other investments		11,059,448.60	7,768,460.43
Total		4,100,044,464.81	2,306,910,116.65

				RMB	
				Closing balance	R a a ca -
C c c a ab				150,476,772.62	P c a
T a a ab				12,909,481.87	a b a
					T a ab a c a
					, a a b a
					a
T a				163,386,254.49	

				RMB	
				Closing balance	O ba a c
A a c a c				115,048,763.64	352,681,717.14
(1) T G acc a a c a c ba a c ac a					
c ac ab , a					a a c
a					c
a a a b c a c a , a c ac ab a					
a a c b c a					2023.

				RMB	
Items	O ba a c	I c a a	D c a a	Closing balance	
1. S - a	66,290,653.05	679,722,872.95	645,435,940.55	100,577,585.45	
2. P - a					
D c b a	1,229,049.56	55,168,030.14	54,176,963.93	2,220,115.77	
T a	67,519,702.61	734,890,903.09	699,612,904.48	102,797,701.22	

					RMB
Items	Operating income	Income tax	Discount		Closing balance
I. Working capital, b	61,966,998.51	592,983,715.97	557,263,205.14		97,687,509.34
II. Sales	(45,540.00)	30,396,891.46	30,156,061.76		195,289.70
III. Sales	764,463.86	30,152,199.05	29,521,386.84		1,395,276.07
Income: Materials	852,653.89	25,409,423.17	25,143,353.67		1,118,723.39
Wages					
Materials	(124,829.85)	4,153,923.68	3,805,414.97		223,678.86
Materials	36,639.82	588,852.20	572,618.20		52,873.82
IV. H	674,036.00	13,712,833.00	13,487,992.00		898,877.00
V. Lab &	2,930,694.68	12,477,233.47	15,007,294.81		400,633.34
Tax	66,290,653.05	679,722,872.95	645,435,940.55		100,577,585.45

					RMB
Items	Operating income	Income tax	Discount		Closing balance
1. Basic	1,194,514.09	53,227,489.01	52,268,986.26		2,153,016.84
2. U	34,535.47	1,940,541.13	1,907,977.67		67,098.93
Tax	1,229,049.56	55,168,030.14	54,176,963.93		2,220,115.77

T G a c a a c a a c c ab b
a c a . Acc c , G a
a a 14.0% a 0.5% ' ba c a . A Fa G a , a b a G ,
a c b c a 16.0% a 0.5% ' ba c a a ,
Fa (V a), a b a G , a c b c a 17.0% a
1.0% ' ba c a a . E c ab a , G a
a b a . T c a c
c a c .

D a , G a a a a RMB53,227,489.01 a RMB1,940,541.13 (2021:
RMB30,418,326.30 a RMB1,185,277.27) a c a a c
c c . A 31 D c b 2022, RMB2,153,016.84 a RMB67,098.93 a b acc
b a a c a a c c , c . S c a ab
c b a .

RMB

Items



L : 1

RMB

Items	Closing balance	O	ba a c
I a ab	16,887,442.02		4,225,184.38
D a ab	2,737,023.00		791,200.00
O a ab	635,866,393.10		131,648,032.65
T a	655,490,858.12		136,664,417.03

RMB

Items	Closing balance	O	ba a c
I a ab c b b	7,430,077.54		
I - b a			
a a c a a a	5,976,347.37		2,297,774.10
I a ab - b	3,481,017.11		1,927,410.28
T a	16,887,442.02		4,225,184.38

RMB

Item	Closing balance	O	ba a c
D a a	2,737,023.00		791,200.00
T a	2,737,023.00		791,200.00

RMB

Classification	Closing balance	O	ba a c
E ac (N 1)	520,947,600.00		
Wa a	66,240,106.34	77,755,114.87	
R c a c c (N 2)	23,806,600.00	32,096,200.00	
T a a	16,663,676.42	15,828,272.51	
O	8,208,410.34	5,968,445.27	
T a	635,866,393.10	131,648,032.65	

A a , G a a ab a a a a a a

ca a .

N 1:T C a 15 b a c 13 F b a 2022, c a a

R C a ' Ac 100% E A Da a O a M C ., L .,* b A F a M

G C ., L .,* a 100% E I A Sa M C ., L .,* a c C a ca 100%

A Da a O a M C ., L .,* a 100% A Sa M C ., L .,* b a ca a a

ab , a a a a ac c RMB3,343,947,600.00. A 31 D c b 2022, G a a RMB2,823,000,000.00

a a ba a c a ab a RMB520,947,600.00. T a a c ca ca a c a

c a a b c 28 F b a 2022, a a a b c .

N 2:I b c a c a a b a c a C a a C a a c

a .T C a c ab ca b a c a a c

a c .P a N (X) a a c a .

RMB

	Closing balance	O	ba a c
L - b 1 a (N (VI) 30)	1,259,649,348.86	309,464,555.59	
L a ab 1 a (N (VI) 32)	690,608.03	635,514.93	
L - a ab 1 a (N (VI) 34)	41,878,318.42		
T a	1,302,218,275.31	310,100,070.52	

			RMB	
			Closing balance	Opening balance
Other - VAT	credit		9,449,715.18	44,277,908.91
Total			9,449,715.18	44,277,908.91

			RMB	
			Closing balance	Opening balance
Prepaid	debit	(Note 1)	2,026,519,348.86	998,412,983.63
Supplies	debit	(Note 2)	2,923,200,000.00	1,278,800,000.00
Contract	debit		199,000,000.00	
Liability: Prepaid	debit	1 debit	636,919,348.86	303,864,555.59
Liability: Supplies	debit	1 debit	622,730,000.00	5,600,000.00
Total			3,889,070,000.00	1,967,748,428.04

Note 1: The amount of prepaid expenses is RMB 2,026,519,348.86, of which RMB 636,919,348.86 is related to the purchase of raw materials, and RMB 1,389,600,000.00 is related to the purchase of services. The amount of prepaid expenses is RMB 2,923,200,000.00, of which RMB 622,730,000.00 is related to the purchase of raw materials, and RMB 2,300,470,000.00 is related to the purchase of services.

Note 2: The amount of supplies is RMB 2,923,200,000.00, of which RMB 622,730,000.00 is related to the purchase of raw materials, and RMB 2,300,470,000.00 is related to the purchase of services.

		<i>RMB</i>	
Item		Closing balance	On balance
1 2 a		1,624,907,500.00	870,148,428.04
2 5 a		2,264,162,500.00	1,097,600,000.00
T a		3,889,070,000.00	1,967,748,428.04

T a ab b a b 3.35% 4.10% (a : b 2.69% a 4.90%).

		<i>RMB</i>	
		Closing balance	On balance
B Pa ab		3,588,678,749.97	
T a		3,588,678,749.97	

RMB										
Name of bond	Issuing date	Term of the bond	Issue amount	Opening balance	Issued for the current year	Accrued interests at par value	Amortisation of premium/ discount	Conversion for the current year	Redemption for the current year	Closing balance
F a c b	2022-05-20	6 a	4,000,000,000.00		3,485,185,685.79	7,430,136.99	110,951,786.24	28,585.07		3,588,678,749.97
T a b c b c a b a b a b										
a :										

RMB										
Item						Liability component	Equity component	Total		
N a a c b c a						3,505,410,854.51	494,589,145.49	4,000,000,000.00		
b						(20,225,168.72)	(2,853,630.95)	(23,078,799.67)		
D c a ac c						3,485,185,685.79	491,735,514.54	3,976,921,200.33		
Ba a c a a a c a						(7,430,136.99)	—	(7,430,136.99)		
Acc a a						110,951,786.24	—	110,951,786.24		
A a / c						(28,585.07)	(3,933.88)	(32,518.95)		
C c a										
Ba a c a a 31 D c b 2022						3,588,678,749.97	491,731,580.66	4,080,410,330.63		

A b CSRC A a [2022] N . 664, G 40 c b b a
a a RMB100 20 Ma 2022. T a a c a a b 0.3% a ,
0.5% c a , 1.0% a , 1.5% a , 1.8% a a 2.0%
a . T a a a b a a a a ba a b a
a c a a b a a a a a b a . T A S a
C b C a B a c a b a a a c , a
20 Ma 2022 19 Ma 2028. T c A S a C b B a c
a c c a a a - a
a a c c b b (. . 26 Ma 2022), a a a
c b b (. . 28 N b 2022 19 Ma 2028). T a a ab c
a a a a a a a a a b
a ac c a a a . T a a a a c a c
a , .

S .1.C a O Ⅹ .(I) C a I a Ⅹ a c , c
a c b c a b .

RMB

Classification	Closing balance	O ba a c
L a ab	12,616,801.58	11,515,218.22
L : L a ab c -c ab	690,608.03	635,514.93
a (N (VI) 28)	11,926,193.55	10,879,703.29
N		

RMB

Classification	O ba a c	I c a c	D c a c	Closing balance
G a	25,441,145.12	45,804,800.00	12,710,376.58	58,535,568.54
T a	25,441,145.12	45,804,800.00	12,710,376.58	58,535,568.54

I a :

RMB

|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

RMB

				O	I c a	D c a	Closing balance	A - a /
I				ba a c	a	a		- a
J a	C	2012	c a - a a c a	190,291.55		106,957.86	83,333.69	A - a
a 2 c ac a a								
a U a P a II c								
c c a a b a a b								
a								
J a	C	2012	ba c a	133,333.06		133,333.06	-	A - a
a a a 170,000 -E								
a a c c 2# a								
A a	c	15	a a	424,778.42		424,778.42	-	A - a
a c a- a a c								
J a	C	2012	ba c a	83,495.42		83,495.42	-	A - a
a 2*600 / a ac a								
a a a a c c '								
c ca a a c								
TCO	a-	c c	c a	603,783.23		603,783.23	-	A - a
T a				25,441,145.12	45,804,800.00	12,710,376.58	58,535,568.54	

RMB

C a	ca	Closing balance	O	ba a c
Pa	a	179,538,659.39		
L : L	- a ab c -c ab	41,878,318.42		
a (N (VI) 28)				
N a		137,660,340.97		

		<i>RMB</i>	
I	Closing balance	O	ba a c R a
E	6,457,941.49		P
c a a c a a			ca
			c a a c a a
T a	6,457,941.49		

		<i>RMB</i>	
I	Closing balance	O	ba a c
E	536,723,313.50		P
c a a c a a			ca
			c a a c a a
T a	536,723,313.50		

				RMB	
I	O ba a c	I c a a	D c a a	Closing balance	
	(N 1)	(N 2)			
S a -ba a	32,096,200.00		8,289,600.00	23,806,600.00	
T a	32,096,200.00		8,289,600.00	23,806,600.00	

N 1: F a c c b b , a (I) C a I a l. C a O .

N 2: I 2022, C a 2022 b a , a c C a b ca
RMB2.3 (a c) a a C a 10 a ba a a C a a a 31 J 2022.A
c , a c C a c a b RMB1,219,000.00.

O 25 Ma 2022, C a ac c a c a c a b RMB1,960,000.00 acc .

O 11 A 2022, c c - a c c c - a a a A c
a c a 2020 C a a b a , a c c a b RMB5,110,600.00 acc .

				RMB	
Outstanding financial instruments	O ba a c	I c a c a	D c a c a	Closing balance	
	N b	N b	N b	Number	Carrying value
C b c a b		40,000,000.00	491,735,514.54	320.00	3,933.88
				39,999,680.00	491,731,580.66

N : O c c b c a b c a , a a N (VI). 31.

				RMB	
Item	O	ba a c	I c a c a	D c a c a	Closing balance
S a (N (VI) 31)	4,780,117,627.53		32,400.14		4,780,150,027.67
O ca a (N (X))	52,650,634.30		31,948,589.20		84,599,223.50
T a	4,832,768,261.83		31,980,989.34		4,864,749,251.17

							RMB	
Item				A	c	c	a	Closing balance
	O	A	b		A	A		
	ba a c	c	a	L :I c	a b ab	a b ab	Ca - a	
		c	a		a a	a	a	
I. O	c		c	a	c	a a	c a	
	b c a							-
	a a							
C a		a a						-
II. O	c		c	a				
	b c a							
	a a	(7,613,180.72)	49,963,457.84		49,963,457.84			42,350,277.12
E c a		c						
	c c a c a a							
	a a	(4,685,441.82)	50,150,986.60		50,150,986.60			45,465,544.78
C a		a a						
	a c c ab	(2,927,738.90)	(187,528.76)		(187,528.76)			(3,115,267.66)
T a		(7,613,180.72)	49,963,457.84		49,963,457.84			42,350,277.12

					RMB
Item		Opening balance	Income	Decrease	Closing balance
Sales		17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89
Total		17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89

					RMB
Item		Opening balance	Income	Decrease	Closing balance
Sales		268,361,656.75	89.13		268,361,745.88
Total		268,361,656.75	89.13		268,361,745.88

Notes: Sales are recorded on an accrual basis. Cost of sales is calculated at 50% of sales. Cash and Accounts Receivable are recorded on an accrual basis. Bank and Cash are recorded on an accrual basis. The closing balance is calculated as follows: Sales minus Cost of sales plus Cash and Accounts Receivable minus Bank and Cash equals the closing balance.

		RMB	
Item		Amount for the current year	A a a
O	ba a c b	6,194,759,167.82	4,449,556,361.77
A : N	a b ab a a		
	c a c a	2,122,780,428.43	2,119,919,326.43
L : Acc	a a	89.13	47,656,457.44
	O a a ab (N 1)	493,785,448.42	321,928,988.10
O	c c ca a a a	—	(5,131,074.84)
C	ba a c b (N 2)	7,823,754,058.70	6,194,759,167.82

N 1: T C a 28 b a c 25 A 2022 a 2022 a a a
20 Oc b 2022, c a a R 2022 I P D b P a, a
c C a b ca RMB2.30 (a c) a a C a 10 a ba
a a 2,146,893,254 C a a a 31 J 2022. Ba , a a RMB493,785,448.42 ca (a c)
b b .

N 2: T b a a c a RMB457,710,247.06 (31 D c b 2021: RMB329,647,535.05)
acc b b a C a .

		RMB	
Item		Amount for the year	A a a
		Revenue Cost	R C
Ma b		15,401,681,636.47 12,028,679,616.15	8,673,660,042.78 5,588,755,523.66
O b		59,161,590.89 19,511,263.46	39,568,022.81 31,636,443.28
T a		15,460,843,227.36 12,048,190,879.61	8,713,228,065.59 5,620,391,966.94
T G	c a a a		

B a a B a :

RMB

Item	Amount for the year						Total
	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	
S a							
D c a	13,674,959,888.98	324,273,990.96	559,939,759.34	286,158,175.96	439,401,222.43	59,161,590.89	15,343,894,628.56
D a	6,837,869.23	25,639,730.44	35,637,177.50	48,833,821.63	-	-	116,948,598.80
T a	13,681,797,758.21	349,913,721.40	595,576,936.84	334,991,997.59	439,401,222.43	59,161,590.89	15,460,843,227.36

RMB

Item	A a a						T a
	PV a	H a	A c c a	F a a	M c	O b	
S a							
D c a	7,090,033,742.99	340,281,527.30	643,106,375.82	322,559,969.82	66,349,052.29	39,567,469.71	8,501,898,137.93
D a	31,603,099.99	40,459,187.96	68,295,921.98	70,971,164.63		553.10	211,329,927.66
T a	7,121,636,842.98	380,740,715.26	711,402,297.80	393,531,134.45	66,349,052.29	39,568,022.81	8,713,228,065.59

T G ' a b ac a c a a a c . T c ac
a a a c a a a c b a , a
c a a c ba a c a a
c ac . T G c a a c c a c a
a c . T G a c a c a a
b , a a c c a c 30 120 a
a acc a c .

RMB

Item

Amount
for the year

A
a a

R c a
La a
P a

68,782,757.96
14,963,047.87
14,218,406.68

4,644,433.66
11,353,621.79
P a c a

						RMB	
Item						A	
						a	a
A	b	a	c	a			
E		c		a	a	a	
Ma							
D	c	a	a	a			
O							
T	a						
						Amount for the year	
						91,984,450.42	59,489,953.06
						12,999,444.79	11,649,817.51
						8,584,968.76	9,774,360.93
						114,911.16	11,213.68
						5,194,203.62	4,799,301.14
						118,877,978.75	85,724,646.32

						RMB	
Item						A	
						a	a
E			a	a	b		
E			a	-ba	a		
D	c	a	a	a			
Lab	c						
I		a	a	c	c		
G	a			a	c		
O	c						
R							
E	a						
A							
T	a	a					
T	a						
D	c	a	c				
P			a	c			
R	a	a	a	a	c		
T	a	a		a			
O							
						Amount for the year	
						123,458,626.26	91,090,302.97
						31,948,589.20	37,007,309.90
						29,741,951.34	22,579,512.85
						19,388,648.41	5,774,476.94
						15,153,435.26	7,920,089.75
						12,750,521.83	6,959,694.27
						8,966,938.36	2,542,231.76
						6,229,289.14	5,729,388.06
						3,842,943.92	3,557,332.01
						3,650,000.00	3,450,000.00
						2,793,086.58	2,722,439.72
						1,694,894.51	1,634,421.98
						1,594,066.17	2,747,682.60
						1,155,383.95	4,373,929.74
						846,750.13	378,353.58
						—	7,384,671.46
						14,326,819.43	15,926,899.34
						277,541,944.49	221,778,736.93

		<i>RMB</i>	
Item		Amount for the year	A a a
D c a a c		345,461,477.21	283,584,997.75
E a a b		125,721,278.69	81,098,407.27
D c a a a		26,021,773.83	22,932,479.97
O		26,025,655.78	20,801,576.36
T a		523,230,185.51	408,417,461.35

		<i>RMB</i>	
Item		Amount for the year	A a a
I		338,235,144.15	89,688,426.43
I c : I a ab		597,879.42	563,988.33
L : I c		59,295,478.89	37,314,406.92
Ha		5,036,337.83	3,151,737.26
E c a (a)		(43,541,382.61)	(3,571,301.86)
T a		240,434,620.48	52,518,443.24

RMB

S c	Amount for the year	A a a
F b c 2020	21,337,800.00	
S c a c c a c	18,739,360.00	
D c a a (N (VI) 33)	12,710,376.58	11,476,239.62
S b a	5,928,708.68	
I a	4,128,925.00	5,184,800.00
S b ab a a a	2,987,293.49	
S b c a c a c c	2,500,000.00	
F a a	2,099,000.00	216,000.00
S b c a c c	1,139,525.00	
S b c a c J a M c a		
B a C c	1,111,532.00	
M c a S b a a		
a c	750,000.00	
I c a a	613,380.32	336,666.23
S c a c a c	500,000.00	
S c a a c a	365,200.80	164,690.25
E c	203,000.00	
F F a c B a c	—	20,000,000.00
D b PV a c a	—	6,441,861.22
S c a a X a D c J a	—	4,470,500.00
a	—	
G a J a B a Sc c a T c	—	4,000,000.00
c c a a a a c	—	
F a F a c	—	1,794,200.00
b c	—	
F a c	—	600,000.00
D a Sc c a T c A P c	—	
G a c -ba	—	500,000.00
- a	—	
T b a c c a c a a a	—	500,000.00
a	—	300,000.00
C - b a a a a J a	—	
T c b a c c a c a c c	—	200,000.00
a c	—	
T b a c a c c	—	200,000.00
X a D c, J a C	—	
O	2,338,286.21	1,946,862.94
T a	77,452,388.08	58,331,820.26

					<i>RMB</i>	
Sources of investment income					A	a
					Amount for the year	
1. I	()	a	a	a	a c a	
					(6,351,420.00)	12,355,831.70
2. L		c	a	a	7,566,505.74	5,558,487.56
3. I	c	a c a a		a	11,649,410.34	11,890,656.14
4. D	c				—	2,081,250.00
T a					12,864,496.08	31,886,225.40

					<i>RMB</i>	
Sources of gains (losses) from changes in fair value					A	a
					Amount for the year	
D a		c	a		(1,828,707.98)	(1,382,927.57)
L	c a	a a			(1,828,707.98)	(1,382,927.57)
	a	c a c ac				
T a					(1,828,707.98)	(1,382,927.57)

				<i>RMB</i>	
Items				Amount	
				a	a
G	a	(N	(VI) 63)	–	1,856,448.86
O				1,435,472.21	818,334.09
T	a			1,435,472.21	2,674,782.95

				<i>RMB</i>	
Items				Amount	
				a	a
P	b	c	a	3,602,826.89	1,497,149.47
O				172,066.69	2,679,778.03
T	a			3,774,893.58	4,176,927.50

				<i>RMB</i>	
Items				Amount	
				a	a
C		c	a	133,310,894.32	209,719,589.44
I	c	a	a	(34,139,159.24)	(30,400,482.15)
D	c	a		(69,076,400.01)	80,976,608.72
T	a			30,095,335.07	260,295,716.01

R c c a b c a a acc a :

RMB

Items	Amount for the year	A a a
T a	2,152,875,763.50	2,380,215,042.44
I c a c a a a a 15% (2021: 15%)	322,931,364.53	357,032,256.35
E c b a a a a a	28,126,207.94	14,861,900.00
E c - c b c , a	17,462,706.65	1,626,830.58
E c - a ab c	-	(526,047.97)
R a () c a a	(34,139,159.24)	(30,400,482.15)
Ta c a c	(238,451,049.41)	(26,301,110.71)
E c c b c	(2,808,143.58)	(10,632,916.42)
E c c b a c b a c	117,553.82	2,753,941.14
C a ba a c c a a /	-	
ab c a a a	(63,144,145.64)	(48,118,654.81)
E c a c a c c	30,095,335.07	260,295,716.01
I c a		

F c a c a ba c a a , c a b ab a
a a c a a :

RMB

Items	Amount for the year	A a a
N c a b ab a	2,122,780,428.43	2,119,919,326.43
L : ca b c a	763,600.00	552,000.00
N a b ab a a a	2,122,016,828.43	2,119,367,326.43
c a c ba c		
a a		

F ca c a ba c a a , a a a b
a a a a ca c a c a :

U : S a

Items	Amount for the year	A a a
N b a a a a b		
a	2,146,893,254.00	2,041,248,788.00
A : W b a a a	(3,319,941.00)	99,564,523.00
W b a a a a		
a	2,143,573,313.00	2,140,813,311.00

W ca c a a a , a b ab a a a
c a c :

RMB

Items	Amount for the year	A a a
N a b ab a a a		
c a c a	2,122,016,828.43	2,119,367,326.43
A : ca b c a		
c a c b c	763,600.00	552,000.00
T ca c a a a		
a b ab a a a c a		
c : ca b c 01 2 7b.75 82 191 2,122,016,010cQ a		

F a a a :

U : S a

Items	Amount for the year	A a a
W b a a a a		
a a a a	2,143,573,313.00	2,140,813,311.00
A : ac b a		
c c G	2,641,966.00	2,237,749.00
A : ac b c b		
c a b G	–	1,699,943.00
W b a a a a a		
a	2,146,215,279.00	2,144,751,003.00

					<i>RMB</i>	
Items	a	b	c	d	Amount for the year	
					a	a
Receivables					1,659,478,591.77	319,363,076.09
Total					1,659,478,591.77	319,363,076.09

					<i>RMB</i>	
Items	a	b	c	d	Amount for the year	
					a	a
Payables					1,540,582,744.11	626,481,298.79
Liabilities					—	1,325,756.98
Total					1,540,582,744.11	627,807,055.77

RMB

Supplementary information

(1) A	ca	a	ac
N			
A : A	a		
C	a	(a)	
I		a	a
D c a		a	
D c a		- -	a
A	a	a b	a
A	a	-	
L (a)		a	a , a b
a		-	a
L	a a	c a	
F a c a			
I	a		
D c a (c a)			c a a
I c a		c	a ab
I c a			
I c a	a	c	ab
I c a	a	a	ab
D	c	a	a
I c a	c a		
E	a	-ba	a
N ca		a	ac
(2) N c a	ca	a	ca a
C	ba a c	ca	a ca a
L : O	ba a c	ca	a ca a
N c a	ca	a	ca a

Amount for the year	A a a
2,122,780,428.43	2,119,919,326.43
3,094,217.86	10,202,178.73
39,074,459.18	(23,554,616.85)
1,431,470.40	1,431,470.40
805,494,206.43	505,130,872.45
5,004,335.20	4,727,421.43
498,092,486.99	32,623,319.75
2,719,052.46	2,242,629.01
8,899,606.56	(3,599,005.34)
1,828,707.98	1,382,927.57
393,254,203.27	82,581,084.39
(12,864,496.08)	(31,886,225.40)
(88,392,572.46)	20,775,279.09
19,316,172.45	60,201,329.63
(122,941,654.17)	(1,807,276,520.35)
(4,735,708,423.46)	(1,306,723,760.35)
1,203,370,256.79	883,021,094.30
(12,710,376.58)	(11,476,239.62)
13,206,977.30	2,998,977.20
31,948,589.20	37,007,309.90
176,897,647.75	579,728,852.37
2,319,081,464.51	2,101,730,679.46
2,101,730,679.46	1,146,171,930.13
217,350,785.05	955,558,749.33

				RMB	
				O b a a c	
Items				Closing balance	
1. Ca				2,319,081,464.51	2,101,730,679.46
I c : Ca a				15,002.78	37,595.74
B a a a ab a				2,319,066,461.73	2,101,693,083.72
O a a a ab a				—	
2. Ca a				—	
Ca a ca a a a				2,319,081,464.51	2,101,730,679.46

				RMB	
				Book value at the end of the year	
Items				Reasons for restriction	
M a				613,071,379.68	B , c ca , c.
B c ab				148,740,133.53	P ba b a c ac
F a c c ab				360,825,129.33	P ba b a c ac
I				17,370,760.63	P ba b a c ac
F a				4,022,348,650.15	P ba b a c ac
C c				107,331,643.75	P ba b a c ac
I a b a				367,362,534.63	P ba b a c ac
T a				5,637,050,231.70	

Items	Closing balance		
	Foreign currency amounts	Translation exchange rate	RMB amounts
Capital balance			
Initial : USD	94,208,653.63	6.9646	656,125,589.07
EUR	1,725,926.87	7.4229	12,811,382.56
JPY	94,343,730.00	0.0524	4,939,649.02
AUD	282,743.53	4.7138	1,332,796.45
HKD	3,751,682.89	0.8933	3,351,265.77
GBP	3,911.63	8.3941	32,834.61
Total			678,593,517.48
Transfer			
Initial : USD	94,697,157.53	6.9646	659,524,258.08
EUR	291,089.40	7.4229	2,160,727.51
AUD	79,053.30	4.7138	372,641.45
Total			662,057,627.04
Other			
Initial : HKD	3,970.00	0.8933	3,546.28
Total			3,546.28
Transfer			
Initial : USD	5,603,241.29	6.9646	39,024,334.26
EUR	87,857.97	7.4229	652,160.92
Total			39,676,495.18
Other			
Initial : USD	293,832.89	6.9646	2,046,428.53
Total			2,046,428.53
Balances			
Initial : USD	136,450,958.97	6.9646	950,326,348.86
Total			950,326,348.86

				RMB	
Items	Asset-related/ revenue-related	Listed items	Amount for the year		
A a a a c ca 2020					
a acc ca a a	R	O	21,337,800.00		
S c a c c a c					
	R	O	18,739,360.00		
S b a	R	O	5,928,708.68		
I a	R	O	4,128,925.00		
S b ab a a					
a	R	O	2,987,293.49		
S b c a c a					
	R	O	2,500,000.00		
F a a	R	O	2,099,000.00		
S b c a					
c c	R	O	1,139,525.00		
S b c a c J a					
M c a B a C c	R	O	1,111,532.00		
M c a S b a a					
a c	R	O	750,000.00		
I c a a	R	O	613,380.32		
S c a c a c	R	O	500,000.00		
S c a a c a	R	O	365,200.80		
E c	R	O	203,000.00		
O	R	O	2,338,286.21		
S b c a b F a C ,					
c a a c					
a a					
a a - a c c	A	D	41,204,800.00		
S b - a a	A	D	3,600,000.00		
a	A	D	1,000,000.00		
S b b					
T a			110,546,811.50		
I c : G a c					
c			64,742,011.50		

RMB7,399,338.74 (a a : RMB7,164,439.12).
T a c a c ac acc a a ba a c a a
b a a a :

RMB

		Closing balance	O ba a c
U c a c :			
1 a a	ba a c a	7,522,661.08	7,399,338.77
2 a a	ba a c a	7,769,305.70	7,522,661.08
3 a a	ba a c a	3,237,210.71	7,769,305.70
4 a a	ba a c a	—	3,237,210.71
T a		18,529,177.49	25,928,516.26

A a , a a c a G c : ca a ba a a , - -
a a c a a , a a c a a , b c ab a a c ab , c ab a c ,
c ab , b a ab a a a ab , a ab , a ab , b a ab a b .
D a ac a c a a b :

RMB

Items	Closing balance	O ba a c
F a c a a		
Ca a ba a a	2,932,152,844.19	2,842,677,267.48
H - - a a c a a	2,000,000.00	200,000,000.00
D a a c a a	-	62,739.00
B c ab	2,505,753,674.34	939,748,112.41
T a c ab	2,811,090,070.19	1,105,759,571.75
R c ab a c	784,825,969.52	531,196,547.78
O c ab	101,299,773.96	54,999,617.97
T a	9,137,122,332.20	5,674,443,856.39
F a c a ab		
D a a c a ab	1,765,968.98	
B a ab	964,727,516.59	1,036,982,577.72
T a a ab	4,100,044,464.83	rece(Finanf810.876.6d(1,105,

T a a b c G a b a a a a b a c b a ,
c a c ca b a a , a a a
a . Ba b c , b a c a a c a a a a
a a G , a a a , a a a a
a c , a c a c .

T G ' b a ca a ca c a a a
c a a . T G b a ab a a c
a a a a a b c a a .

1.1.1 F c a

F c a a c a a . T
c a ac C a a c b a a a a
RMB. S b a G V a a VND a a .
S G ' a ac a c c a c c c
a USD, EUR, JPY, HKD, GBP a AUD, a a b c c a .

A a 31 D c b 2022, G ' c c a a ab a b . T
c a a a a ab c c b a c (
N (VI), 62) a ac G ' a .

RMB

Items	Closing balance	O b a a c
Ca a ca a	678,593,517.48	646,162,060.99
T a c ab	662,057,627.04	264,346,799.86
O c ab	3,546.28	3,245.87
T a a ab	39,676,495.18	44,332,571.48
O a ab	2,046,428.53	602,570.50
B	950,326,348.86	1,285,319,483.63

T G c c a a a a a c
c c a . F c a a c ac ca b a
c a . F a 31 D c b 2022, G c ac a
c c a a RMB7,312,830.00 (a USD1,050,000.00). F
a , a N (VI), 21.

1.1.1 Financial risk management (Continued)

Sensitivity analysis

The following table illustrates the sensitivity of the Group's profit before tax to changes in the exchange rates of the US dollar, the euro and the Japanese yen against the Hong Kong dollar, assuming a 5% increase and decrease in the exchange rates. The analysis is based on the exchange rates at the end of the reporting period. The exchange rates are expressed in Hong Kong dollars per unit of the foreign currency. The analysis is based on the exchange rates at the end of the reporting period. The exchange rates are expressed in Hong Kong dollars per unit of the foreign currency.

RMB

Items	Changes in the exchange rates				Amount for the year		Amount for the year	
					Impact on profit before tax	Impact on Shareholder's equity	Impact on profit before tax	Impact on Shareholder's equity
Euro (RMB a)								
USD	A	ca	5% a a	RMB	(7,758,275.68)	(7,758,275.68)	(26,494,637.16)	(26,494,637.16)
USD	D	ca	5% a a	RMB	7,758,275.68	7,758,275.68	26,494,637.16	26,494,637.16
EUR	A	ca	5% a a	RMB	712,709.87	712,709.87	1,487,108.98	1,487,108.98
EUR	D	ca	5% a a	RMB	(712,709.87)	(712,709.87)	(1,487,108.98)	(1,487,108.98)
JPY	A	ca	5% a a	RMB	246,982.45	246,982.45	263,996.77	263,996.77
JPY	D	ca	5% a a	RMB	(246,982.45)	(246,982.45)	(263,996.77)	(263,996.77)
HKD	A	ca	5% a a	RMB	167,740.60	167,740.60	108,998.47	108,998.47
HKD	D	ca	5% a a	RMB	(167,740.60)	(167,740.60)	(108,998.47)	(108,998.47)
GBP	A	ca	5% a a	RMB	1,641.73	1,641.73	1,701.80	1,701.80
GBP	D	ca	5% a a	RMB	(1,641.73)	(1,641.73)	(1,701.80)	(1,701.80)
AUD	A	ca	5% a a	RMB	85,271.90	85,271.90	85,673.23	85,673.23
AUD	D	ca	5% a a	RMB	(85,271.90)	(85,271.90)	(85,673.23)	(85,673.23)
Euro (VND a)								
USD	A	ca	5% a a	VND	23,970,912.46	23,970,912.46	3,519,789.32	3,519,789.32
USD	D	ca	5% a a	VND	(23,970,912.46)	(23,970,912.46)	(3,519,789.32)	(3,519,789.32)
EUR	A	ca	5% a a	VND	3,287.59	3,287.59	40,242.65	40,242.65
EUR	D	ca	5% a a	VND	(3,287.59)	(3,287.59)	(40,242.65)	(40,242.65)

1.1.2 I a

T G , c a ca a c a a c a
a a a a a ba b a a a ba .
A a 31 D c b 2022, G , a b a RMB6,527,126,348.86 (31
D c b 2021: RMB3,442,726,983.63) (a N (VI), 20 a 30). T a a
G c a . T G , c a a a
a a . A , a a a a .

S a a a

T a a b a ba a ac b - a
a a ac . W a a a ,
a a 100 ba c a c a ba b a a
a a 50 ba c a c a ba a a ,
a b c a - a a .

I ba b a b 100 ba , ba a b 50
ba , a a a ab a c a , G , c a a c a
a 31 D c b 2022 (c ac ca a a) a :

RMB

	Closing balance	O ba a c
D c a	45,938,801.19	18,991,637.02

A a 31 D c b 2022, a c a a ca G ' c a G ' a c a a ca b a a b a a a c a a b G (c a a ab c a a c a c), c ca :ca a ba a a (N (VI), 1), b c ab (N (VI), 4), a c ab (N (VI), 5) a c c ab (N (VI), 6) c ab (N (VI), 8), c., a - - a a c a a (N (VI), 2) a a a c a a a a c (N (VI), 3), c. A a ba a c a , ca a G ' a c a a a a c .

I c c , G a ab a a b c a c c c a a . A a , G c a c a a a a a c ca . I a , G c a c a a ac ba a c a a a c a a a a c a a . A a , a a G b a c a b G a b ca c .

T G ' ca a ba a a a ba c a , ca a ba a a b c c .

A a 31 D c b 2022, G ' acc c ab ba a c c a RMB1,494,010,210.89 (31 D c b 2021: RMB581,839,100.82), acc 51.60% G ' acc c ab ba a c (31 D c b 2021: 50.18%). I a , G a ca c c c a a a c a a a c a a c a ac c .

I a a , G a a a ca a ca a a a a a c G ' a a a a ac c a ca . T a a G c a a c a a G ' a . T a a G b a G a a ca .

Acc a - c a a c ac b a , a c a
ab b G a a a a b :

RMB

Closing balance	Within three months	Three months to one year	One to two years	Two to five years	Over five years
S - b	1,109,866,314.83	2,042,719,418.35	-	-	-
B a ab	433,877,705.56	530,849,811.03	-	-	-
T a a ab	4,100,044,464.81	-	-	-	-
O a ab	655,490,858.12	-	-	-	-
L - b	731,095,883.29	723,523,504.06	1,798,893,700.00	2,264,162,500.00	-
B a ab	-	24,349,726.78	32,417,396.51	443,626,319.33	4,183,606,557.38
L a ab	181,295.67	543,887.00	725,182.67		

					RMB
Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total	
Fair value as at 31 December 2022					
I. Continuous fair value					
(I) Treasury bills			2,000,000.00	2,000,000.00	
(II) Financial assets at fair value through profit or loss			784,825,969.52	784,825,969.52	
(III) Derivatives		1,765,968.98		1,765,968.98	
Total assets that continue to be measured at fair value		1,765,968.98	786,825,969.52	788,591,938.50	
Fair value as at 31 December 2021					
I. Continuous fair value					
(I) Treasury bills			200,000,000.00	200,000,000.00	
(II) Derivatives		62,739.00		62,739.00	
(III) Financial assets at fair value through profit or loss			531,196,547.78	531,196,547.78	
Total assets that continue to be measured at fair value		62,739.00	731,196,547.78	731,259,286.78	
Total assets measured at fair value					
					1,519,848,225.28

					RMB
Item	Fair value as at 31 December 2022	Value added	Materiality		
Financial assets at fair value through profit or loss	1,765,968.98	Materiality	Financial assets at fair value through profit or loss		

				RMB			
Item			Fair value as at 31 December 2022	Va a c	S b ca ab	Ra	
T a a	a c a a	ba c	2,000,000.00	D c	ca E c a	2.78%	
F a c	c ab		784,825,969.52	D c	ca E c c a	1.00%	

											Assets held at the end of the reporting period are included in profit or loss for the change of unrealized gains or losses for current year
Total gains or losses for current year					Purchase, issuance, sales and settlement						
Item	1 Jan 2022	Transferred into Level 3	Transferred out of Level 3	Included in profit or loss	Included in other comprehensive income	Purchase/ increase	Issuance	Sales	Settlement/ decrease	31 December 2022	
T a a											
a b a											
a a c	200,000,000.00			11,649,410.34		702,000,000.00			900,000,000.00	2,000,000.00	
F a c c ab	531,196,547.78				(187,528.76)	5,357,113,636.29			5,103,296,685.79	784,825,969.52	

T b a a c a a a a c a ab a G c b a a

a a a a a .

T a c a c G a M . R a H a , M . J a J a , M . R a Z a M .
Z a X a .

P a N (V), l a a b a .

A c a a a a a a a c G a a a :

Name of enterprise **Relationship with the Group**

Ka F a A c a
J a X Ga A c a

Enterprise name **Relationship with the connected party**

J a Y I C ., L .* C b a c a c C a
F a H P C ., L .* C b a c a c C a

RMB

Related party	Content of the related party transaction	Amount for the year	A a a
		8,559.20	29,453.98

* ca

				<i>RMB</i>	
Related party	Content of the related party transaction	Amount for the year	A	a	a
J aX Ga	P c a a a a	311,486,939.34	193,794,231.09		
Ka Fa	Acc ab c	301,806,368.11	197,474,707.07		
T a		613,293,307.45	391,268,938.16		

				<i>RMB</i>	
Related party	Content of the related party transaction	Amount for the year	A	a	a
J a Y I	C ., L .* H a	8,499,629.28	7,760,530.68		
F a H	P C ., L .* P a	1,651,376.16	1,651,376.15		
T a		10,151,005.44	9,411,906.83		

				<i>RMB</i>	
Item		Amount for the year	A	a	a
R a a a		8,282,035.80	7,708,872.89		

* ca

			RMB	
Items	Related parties	Closing balance	O b a a c	
A a c Pa	J a Ga	3,521,885.74	2,343,468.83	
O c ab	J a Ga	1,500,000.00		
O c a	F a H P C ., L .*	412,844.04	412,844.04	
T a a ab	Ka F a	61,814,588.62	28,449,581.64	
T a a ab	J a Y I C ., L .*	134,441.53	173,342.70	
T a		61,949,030.15	28,622,924.34	
C ac ab	Ka F a	25,604.55	25,604.55	
O a ab	Ka F a	300,000.00		

2022

RMB

Name	Remuneration	Salaries and other benefits (Note 1)	Bonus (Note 3)	Post- employment benefits (Note 2)	Total
E c D c					
R a H a	—	1,026,156.60	141,874.00	40,072.79	1,208,103.39
J a J a	—	761,417.08	115,914.00	—	877,331.08
W Y 王	—	589,632.60	60,595.00	40,072.79	690,300.39
S Q	—	587,291.88	62,974.00	32,362.80	682,628.68
I c D c					
H a F a	100,000.00	—	—	—	100,000.00
X Pa	100,000.00	—	—	—	100,000.00
N Ya K Ca	192,109.54	—	—	—	192,109.54
T a	392,109.54	2,964,498.16	381,357.00	112,508.38	3,850,473.08

2021

RMB

Name	R a	S a a a		P -	
		b (N 1)	B (N 3)	b (N 2)	T a
E c D c					
R a H a		975,864.14	116,381.00	30,006.30	1,122,251.44
J a J a		751,289.18	94,711.00		846,000.18
W Y		577,954.46	66,719.00	30,006.30	674,679.76
S Q		565,875.24	64,969.00	31,111.20	661,955.44
I -					
c D c					
C X a (N 4)	41,666.66				41,666.66
H a F a	100,000.00				100,000.00
N K H (N 4)	41,666.66				41,666.66
X Pa (N 4)	58,333.33				58,333.33
N Ya K					
Ca (N 4)	58,333.33				58,333.33
T a	299,999.98	2,870,983.02	342,780.00	91,123.80	3,604,886.80
N 1: O b c , ca a c , a c , a a a c b b C a .					
N 2: P - b c a c a a c a b C a .					
N 3: T b ba D c ' a c .					
N 4: M . C X a a M . N K H , a - c D c G , 2021 . T C a a M . X Pa a M . N Ya K Ca a - c D c C a .					

P a R R c A S a I c S c 2020 F a G a G C . ,
L . (D a) a S a (R c A S a I c S c F 2020), R
A M a a M a I a R c A S a I c S c
2020 F a G a G C . , L . a c a a a 16
B a b C a 29 A 2020, R R c A S a I c
S c 2020 F a G a G C . , L . (D a) a S a a R A
M a a M a I a R c A S a I c S c 2020
F a G a G C . , L . a c a a a 2019 A a G a M 29
J 2020, 2020 A a c a a 2020 H a c a a
R A L P a c a a N b R c S a G a F
G a R c A S a I c S c 2020 C a a R F
G a R c A S a P a c a a c a a a 23
B a b C a 11 A 2020. T a a c a
a 11 A 2020. A a 15 a c a a c a b c b 4,600,000 RMB a a (A
a), a a a RMB0.25 a a a a c RMB6.23 a . A 12 A
2020, C a a c a a RMB28,658,000.00 a b 15 a c a b c b
4,600,000 a a (A a). T a c a c a c a
R c A S a I c S c F 2020 12 , 24 , 36 , 48 a
60 a c a a a . T C a a c a a
c a c c a a a a c a
a c a b a c c . T c a
c a c .

A b C a ' 2019 a a a , A a c a 2020, a
H a c a 2020, C a c
b a c 25 Ma 2021, c R R G a R c A
S a T P a c a a a a . Acc , C a
a a 25 Ma 2021 a a 700,000 c A a 3 b a c a , a a
c RMB14.23 a . A J 25, 2021, C a a c a a RMB9,961,000.00
a b 3 a c a b c b 700,000 RMB a a (A a). T c -
c a a 12 , 24 , 36 , 48 , a 60
a c a a . F c a a a b a
c c a b a c a c c c
a a c , C a c a a c a c c a
a a c a acc a c c c c .

T b a c a
 9 A 2021 a a R Ab
 F G a 2020 R c A S a I c Sc F Pa F U c
 P Ac R Sa R c C . Acc
 a c 920,000 c a a c
 c c - . T c a a b a b
 C a ' 2019 a a a , A a c a 2020 a H a
 c a 2020.

T C a 23 b a c a 20
 b a 1 J 2022 a a R
 Ab F G a 2020 R c A S a I c Sc R Pa
 F U c P Ac R Sa R c C . Acc
 , a c 140,000 c a a c
 c c - . T c a a b
 a b C a ' 2019 a a a , A a c a 2020 a
 H a c a 2020.

T C a 27 b a c a 23
 b a 15 A 2022 a a R
 Ab F G a 2020 R c A S a I c Sc R Pa
 S c U c P Ac R Sa R c C . Acc
 , a c 920,000 c a a c
 c c - . T c a a b
 a b C a ' 2019 a a a , A a c a 2020 a
 H a c a 2020.

Acc R Ab 2021 AS a O I c Sc Fa Ga G C .,
L .(D a)a I S a ,R A a M a I a
2021 AS a O I c Sc Fa Ga G C .,L . c a a
b b a c a
b a b C a 17 A 2021, R 2021
AS a O I c Sc Fa Ga G C .,L .(R D a)a I S a a
R Fa Ga G C .,L . 2021 AS a O I c Sc (R D a) c
a a b b a c
12 Oc b 2021 a b a , R
F Ga 2021 AS a O Pa c a , c a a a b
b a c b c a 19 N b
2021 b a a C a ' a a a 2021, A a
ca 2021 a H a ca 2021, a a a 19
N b 2021 a 5,341,072 A a a 288 b a c a , c
c RMB44.02 a .D a a c a a a a
,5 a c a a b c a a .T c a ac a a
a a 5,245,472 A a 283 a c a .T c - c
a a a 12 , 24 , 36 , 48 , a 60
a a a a .T a c c
ab c - a b c c ,a
C a a ca c c a a c a acc a
c c .A a ac c a , a
a a a b c b a c a a b a ,a C a
ca c a .

S a

T a	a	a	b	Share option incentive scheme 2021	R c A S a I c Sc 2020
				5,245,472.00	
a					

RMB

Bac -Sc

Share option incentive scheme 2021
<p>RMB44.02/share</p> <p>RMB42.89/share</p> <p>14.73%–18.71%</p> <p>1.50%–2.75%</p> <p>5 years</p>

RMB

Closing balance	O	ba a c
4,698,251,664.98	4,966,230,139.24	
520,947,600.00	3,343,947,640.64	

T G a a a b c a ba a c a .

Acc G , G , a a a a c , a a a a a . Ba a
a , G a , a PV a ,
a , a c c a a , a a a c . T
a ba c ca . T a c b ac G ,
a PV a , a , a c c a a , a a a c . T a a
G a a a a a c . T a a c b
a ca a a a a c . T a a c a
a ab a .
T a a ac b a a ba ac a a ac c , a
a a ba ac a a ac ac .

RMB

	Amount for the year							Total
	PV glass	Household glass	Architectoral glass	Float glass	Mining products	Other business	Mutual offset among segments	
S a	13,681,797,758.21	349,913,721.40	595,576,936.84	334,991,997.59	439,401,222.43	59,161,590.89	-	15,460,843,227.36
S a c	10,491,982,451.08	287,077,721.08	511,726,345.20	402,993,984.76	334,899,114.03	19,511,263.46	-	12,048,190,879.61
S	3,189,815,307.13	62,836,000.32	83,850,591.64	(68,001,987.17)	104,502,108.40	39,650,327.43	-	3,412,652,347.75
A								
L :Ta a c a								134,772,326.23
S								118,877,978.75
A a								277,541,944.49
R ac a								
								523,230,185.51
F a ca								240,434,620.48
I c :I								338,235,144.15
I c								59,295,478.89
A :O c								77,452,388.08
I c								12,864,496.08
I c :Ga								
a ca								7,566,505.74
c a								
a a								(1,828,707.98)
C a								(39,074,459.18)
A a								(3,094,217.86)
L a a								(8,899,606.56)
II.O a								2,155,215,184.87
A :N - a c								1,435,472.21
L :N - a								3,774,893.58
III.T a								2,152,875,763.50
L :I c a								30,095,335.07
IV.N								2,122,780,428.43

			RMB	
Items			Amount	
			for the year	
PRC			12,085,756,436.22	6,385,359,292.22
A a (c		PRC)	2,896,259,491.82	1,766,009,573.61
E			209,666,541.16	177,799,234.97
N A ca			249,784,605.31	365,509,707.77
O			19,376,152.85	18,550,257.02
T a			15,460,843,227.36	8,713,228,065.59

			RMB	
Items (Note)			Closing balance	
			O ba a c	
PRC			18,107,901,929.91	9,449,517,950.10
V a			1,799,972,669.41	1,730,934,059.49
T a			19,907,874,599.32	11,180,452,009.59

N : T ab -c a c c a a .

T a a G a a a a ab ab a ,
c a a ab ab c .

I 2022, c 2 c PV a acc 15% a 14% (2021: 18% a
13%) G ' a 2022, c .

RMB

Items	Amount for the year	A a a
E ' a a (c c ' a a)	679,722,872.95	495,565,842.01
Ba c a c	55,168,030.14	30,418,326.30
T a ' a a	734,890,903.09	525,984,168.31
A	3,650,000.00	3,450,000.00
D c a a a a (c a c , , a a a a c a)	1,312,741,551.48	546,155,713.04
L a	13,971,345.55	14,561,324.81
I c	10,625,317,831.86	5,588,755,523.66
P a	3,094,217.86	10,202,178.73

RMB

Items	Foreign currency amounts	Closing balance	
		Translation exchange rate	RMB amounts
Ca : RMB	—	—	12,539.79
Ba : RMB	—	—	900,283,030.69
USD	1,856,809.98	6.9646	12,931,938.78
EUR	548,637.17	7.4229	4,072,478.85
AUD	282,743.53	4.7138	1,332,796.45
JPY	3,269,399.00	0.0524	171,179.19
HKD	164,019.66	0.8933	146,513.84
GBP	3,911.63	8.3941	32,834.61
O c c ca a :			
RMB	—	—	305,883,669.00
USD	17,240,027.33	6.9646	120,069,894.34
JPY	12.00	0.0524	0.63
T a			1,344,936,876.17

RMB			
Items	O b a a c		RMB a
	F	T a a	
	c c	c a a	
Ca :			
RMB			32,255.75
Ba :			
RMB			205,786,794.26
USD	36,150,637.48	6.3757	230,485,619.40
EUR	983,638.10	7.2197	7,101,571.99
AUD	291,665.98	4.6220	1,348,080.16
JPY	3,276,413.00	0.0554	181,562.43
HKD	164,019.66	0.8176	134,102.47
GBP	3,954.74	8.6064	34,036.08
O c c ca a :			
RMB			147,991,081.51
JPY	12.00	0.0554	0.66
T a			593,095,104.71
N : A a, c ca a ba a a C a ' ca a ba a a a RMB425,953,563.97 (a : RMB147,991,082.17), c RMB218,398,200.00 (a : N), b RMB203,077,602.34 (a : RMB136,205,650.39), a c a RMB2,694,238.86 (a : RMB11,764,853.71), a a c RMB1,671,694.34 (a : N), a RMB111,828.43 (a : a : RMB20,578.07).			

		<i>RMB</i>	
Items		Closing balance	Opening balance
Balances		625,126,359.77	368,185,749.63
Capital		356,359,595.90	82,001,433.67
Liabilities		2,751,928.89	2,066,436.13
Total		978,734,026.78	448,120,747.17

		<i>RMB</i>	
Items		Amounts pledged at the end of the year	
Balances		5,918,137.34	
Capital		30,000,000.00	
Total		35,918,137.34	

		RMB	
Items		Not de-recognised at the end of the year	Net - c a b a
E ba acc a c b		489,196,564.35	318,773,415.19
D c ba acc a c b		192,350,831.00	6,790,000.00
T a		681,547,395.35	325,563,415.19
T ab b c ab a a b		c b	a ba a c
a - c .			

RMB					
Classification	Book balance		Closing balance		Book value
	Amounts	Percentage (%)	Bad debt provision		
			Amounts	Accrual	
				Percentage (%)	
Ba b b					
I c :					
Ba acc a c b	625,126,359.77	63.69	—	—	625,126,359.77
C c a acc a c b	356,359,595.90	36.31	2,751,928.89	0.77	353,607,667.01
T a	981,485,955.67	100.00	2,751,928.89	0.28	978,734,026.78

Classification	B		O		B
	A	P c a (%)	A	c a (%)	B a
Ba b b					
I c :					
Ba acc a c b	368,185,749.63	81.79			368,185,749.63
C c a acc a c b	82,001,433.67	18.21	2,066,436.13	2.52	79,934,997.54
T a	450,187,183.30	100.00	2,066,436.13	0.46	448,120,747.17
B c ab c		b			

RMB

Name of portfolio	Closing balance			O		C	Acc a c a (%)
	Book balance	Credit loss provision	Accrual percentage (%)	B	ba a c		
L	825,126,359.77	–	–	368,185,749.63			
N a	156,359,595.90	2,751,928.89	1.76	82,001,433.67	2,066,436.13		2.52
T a	981,485,955.67	2,751,928.89	0.28	450,187,183.30	2,066,436.13		0.46

T C a c a ba acc a c b a c a ba
a , , c a .

RMB

Credit risk rating	Closing balance				Total
	Within 1 year	1-2 years	2-3 years	Over 3 years	
L					
ECL a	–	–	–	–	
T a c ab	183,373,505.19	–	–	–	183,373,505.19
ECL	–	–	–	–	–
N a					
ECL a	1.76%	1.76%	1.76%	1.76%	
T a c ab	665,468,857.76	–	–	–	665,468,857.76
ECL	11,712,251.91	–	–	–	11,712,251.91
C c					
ECL a	14.72%	83.91%	100.00%	100.00%	
T a c ab	31,343,128.97	19,278,644.76	6,570,314.71	–	57,192,088.44
ECL	4,613,708.58	16,176,710.82	6,570,314.71	–	27,360,734.11
L					
ECL a	100.00%	100.00%	100.00%	100.00%	
T a c ab	–	–	3,917.34	1,480,429.88	1,484,347.22
ECL	–	–	3,917.34	1,480,429.88	1,484,347.22
T a					
B ba a c T a					
c ab	880,185,491.92	19,278,644.76	6,574,232.05	1,480,429.88	907,518,798.61
ECL	16,325,960.49	16,176,710.82	6,574,232.05	1,480,429.88	40,557,333.24
B a T a c ab	863,859,531.43	3,101,933.94	–	–	866,961,465.37

RMB

C	a	W	l	a	O	ba a c	O	3	a	T	a
L											
ECL	a										
T a	c	ab	163,791,056.47							163,791,056.47	
ECL											
N	a										
ECL	a		2.52%	2.52%		2.52%		2.52%			
T a	c	ab	151,140,825.52							151,140,825.52	
ECL			3,808,748.80							3,808,748.80	
C	c										
ECL	a		14.72%	83.91%		100.00%		100.00%			
T a	c	ab	41,724,909.40	5,515,553.55		887,467.47				48,127,930.42	
ECL			6,141,906.68	4,628,100.98		887,467.47				11,657,475.13	
L											
ECL	a		100.00%	100.00%		100.00%		100.00%			
T a	c	ab	1,454,199.69	6,290,195.10		67,218.28		1,223,680.09		9,035,293.16	
ECL			1,454,199.69	6,290,195.10		67,218.28		1,223,680.09		9,035,293.16	
T	a										
B	ba a c	T a									
c	ab		358,110,991.08	11,805,748.65		954,685.75		1,223,680.09		372,095,105.57	
ECL			11,404,855.17	10,918,296.08		954,685.75		1,223,680.09		24,501,517.09	
B	a	T a	346,706,135.91	887,452.57						347,593,588.48	

				RMB	
Items				Amounts derecognised at the end of the year	A c b a
E	ba	acc	a c b	665,903,655.19	515,684,578.16
D c	ba	acc	a c b	55,072,317.90	154,836,626.87
T a				720,975,973.09	670,521,205.03

				RMB	
Ageing				Closing balance Amount Percentage (%)	O A ba a c P c a (%)
W	1	a		220,349,799.53	98.55
1 2	a			1,017,929.93	0.46
2 3	a			1,023,094.14	0.46
O	3	a		1,200,340.00	0.53
T a				223,591,163.60	100.00

A a a , C a a a a c a a a a a

A a 31 D c b 2022 a 31 D c b 2021, ba a c a a c a
RMB183,814,871.88 a RMB57,774,830.79, c , 82.21% a 50.77%
a ba a c a a c a .

		<i>RMB</i>	
Items	Closing balance	O	ba a c
D	—	800,000,000.00	
O	1,796,012,370.71	1,037,334,934.64	
T a	1,796,012,370.71	1,837,334,934.64	

RMB

Ageing	Closing balance			O c ab	O Ba b	ba a c Ba b	Acc a c a (%)
	Other receivables	Bad debt provision	Accrual percentage (%)				
W l a	1,242,985,411.22	—	—	1,021,341,607.11			
1 2 a	536,594,117.93	—	—	50,910.00			
2 3 a	50,900.00	—	—	15,798,417.53			
O 3 a	16,381,941.56	—	—	144,000.00			
T a	1,796,012,370.71	—	—	1,037,334,934.64			

		<i>RMB</i>	
Nature of other receivables	Closing book value	O	b a
A	1,794,558,135.25	1,031,644,847.53	
Ma	336,000.00	5,306,000.00	
R	265,000.00	40,000.00	
D	595,150.00	81,000.00	
O	258,085.46	263,087.11	
T a	1,796,012,370.71	1,037,334,934.64	

The Company's credit risk management policy is to assess the credit risk of each customer and to determine the ECL balance based on the credit risk rating of the customer. The Company's credit risk management policy is to assess the credit risk of each customer and to determine the ECL balance based on the credit risk rating of the customer.

RMB

Credit risk rating	Default loss rate	Closing balance Other receivables	Credit loss provision
L	0.00%	1,796,012,370.71	—
Total		1,796,012,370.71	—

RMB

C	a	D a	O	ba a c	C
		a		O	
				c ab	
L		0.00%	1,037,334,934.64		
Total			1,037,334,934.64		
Balance	a	c ab	a a	a a	, C a b
a	ca	ECL.			a c ab

RMB

Name	Relationship with the Company	Amount	Percentage of the total closing balance of other receivables (%)	Closing balance of credit loss provision
F a (H K) L *				
(福萊特(香港)有限公司)	S b a	1,144,467,141.56	63.72	
F a F a N E				
T c C ., L .*				
(鳳陽福萊特新能源科技 有限公司)	S b a	406,000,000.00	22.61	
A Da a M				
C a L *				
(安徽大華礦業有限公司)	S b a	239,552,000.00	13.34	
F a (Na) S a G a C ., L .*				
(福萊特(南通)光伏玻璃有限公司)	S b a	2,900,000.00	0.16	
J a F a I				
E C ., L .*				
(嘉興福萊特智能裝備有限公司)	S b a	1,138,993.69	0.06	
T a		1,794,058,135.25	99.89	

RMB

Items	Closing balance		
	Book balance	Impairment provision	Book value
Ra a a	185,295,480.32	—	185,295,480.32
L - a c ab	72,448,565.86	3,346,733.88	69,101,831.98
W	15,111,094.90	—	15,111,094.90
F	285,743,781.37	4,521,184.57	281,222,596.80
T a	558,598,922.45	7,867,918.45	550,731,004.00

I	O ba a c		
	B ba a c	I a	B a
Ra a a	146,987,967.10		146,987,967.10
L - a c ab	51,167,935.64	5,175,543.77	45,992,391.87
W	11,276,613.48		11,276,613.48
F	121,483,746.98	6,142,230.34	115,341,516.64
T a	330,916,263.20	11,317,774.11	319,598,489.09

RMB

I	A c a a				Closing balance
	O ba a c	A c a	T a	R	
F	6,142,230.34	3,780,647.27	5,401,693.04		4,521,184.57
L - a c ab	5,175,543.77	2,445,726.20		4,274,536.09	3,346,733.88
T a	11,317,774.11	6,226,373.47	5,401,693.04	4,274,536.09	7,867,918.45

		RMB	
Items		Closing balance	Opening balance
Prepaid expenses		28,862,936.84	
Depreciation		-	19,154,260.30
Other		2,052,555.56	1,326,113.78
Total		30,915,492.40	20,480,374.08

Details of the above items are as follows:

		RMB	
Invested unit	Account	Opening balance	Closing balance
Subtotal:			
Zhejiang Fa	C	10,000,000.00	10,000,000.00
Zhejiang Ja	C	150,000,000.00	150,000,000.00
Saudi Arabia Fa	C	70,000,000.00	70,000,000.00
Australia Fa Ga	C	1,000,000,000.00	30,000,000.00
Australia Fa Ma a	C	30,000,000.00	(30,000,000.00)
Fa (H K)	C	66,137,343.00	66,137,343.00
Fa N E	C	10,000,000.00	10,000,000.00
Fa I & E	C	7,000,000.00	7,000,000.00
Dominican M	C		740,000,000.00
Saudi M	C		2,065,000,000.00
Fa P	C		100,000.00
Fa I E	C		10,000,000.00
Australia:			
Ka Fa	E	6,921,828.12	6,277,401.74
Ja E	E		4,500,000.00
Total		1,350,059,171.12	2,819,600,000.00
			6,277,401.74
			4,175,936,572.86

RMB

Items		Houses and buildings	Machinery and equipment	Transportation equipment	Other equipment	Total
I. Book value						
1. O	ba a c	628,584,663.32	1,538,844,134.35	35,999,926.79	32,623,292.47	2,236,052,016.93
2. A	c a a	570,856,333.70	1,206,452,970.51	4,384,991.58	8,463,142.33	1,790,157,438.12
(1) P	c a		10,075,394.16	4,380,390.70	3,842,658.88	18,298,443.74
(2) T a	c c	570,856,333.70	1,196,377,576.35	4,600.88	4,620,483.45	1,771,858,994.38
3. A	c a a	(20,465,265.69)	(9,101,464.24)		(297,755.01)	(29,864,484.94)
(1) D	a c a		(8,319,412.97)		(297,755.01)	(8,617,167.98)
(2) T a	c c	(20,465,265.69)	(782,051.27)			(21,247,316.96)
4. C	ba a c	1,178,975,731.33	2,736,195,640.62	40,384,918.37	40,788,679.79	3,996,344,970.11
II. Accumulated depreciation						
1. O	ba a c	261,006,301.68	633,315,918.00	19,401,731.29	27,680,279.25	941,404,230.22
2. A	c a a	38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
(1) P		38,371,956.91	198,353,475.92	5,335,157.88	2,207,535.91	244,268,126.62
3. A	c a a	(1,863,191.89)	(7,255,931.75)		(283,407.27)	(9,402,530.91)
(1) D	a c a		(6,536,800.68)		(283,407.27)	(6,820,207.95)
(2) T a	c c	(1,863,191.89)	(719,131.07)			(2,582,322.96)
4. C	ba a c	297,515,066.70	824,413,462.17	24,736,889.17	29,604,407.89	1,176,269,825.93
III. Impairment provision						
1. O	ba a c		14,277,374.18	275,923.26	76,028.89	14,629,326.33
2. A	c a a					
(1) P						
3. A	c a a		(746,592.47)		(1,641.02)	(748,233.49)
(1) D	a c a		(29,777.31)		(1,641.02)	(31,418.33)
(2) T a	c c		(716,815.16)			(716,815.16)
4. C	ba a c		13,530,781.71	275,923.26	74,387.87	13,881,092.84
IV. Book value						
1. C	ba a c b a	881,460,664.63	1,898,251,396.74	15,372,105.94	11,109,884.03	2,806,194,051.34
2. O	ba a c b a	367,578,361.64	891,250,842.17	16,322,272.24	4,866,984.33	1,280,018,460.38

A a , a a b a RMB1,177,954,933.01 (a a
a : RMB209,172,994.32) a c a a b .

S N (XIV) 15 a 22 - a - b .

RMB

Item	Book value	Reasons for failing to complete the title certificate		
B P a II PV c G	497,967,100.42	T	c	ca c
I a ()	58,309,921.33	T	c	ca c
110KV a b a	7,535,215.02	T	c	ca c
T a	563,812,236.77			

RMB

Items	Closing balance	O	ba a c
C c	164,248,308.91	1,206,986,298.56	
E a a	147,467,381.81	102,150,515.95	
T a	311,715,690.72	1,309,136,814.51	
T ca a RMB18,602,073.80 (a a a : N) c c a a c a a b .			

RMB

Items	Book balance	Closing balance Impairment provision	Net book amount
T c L -E c a a	92,870,989.95	—	92,870,989.95
A a c 750,000			
a a- a a-			
- a a a a ac	17,341,295.01	—	17,341,295.01
c	54,036,023.95	—	54,036,023.95
E b a a			
T a	164,248,308.91	—	164,248,308.91

RMB

Items	B ba a c	O ba a c I a	N b a
A a c 750,000			
a a- a a-			
- a a a a ac	823,934,022.33		823,934,022.33
c	142,197,037.81		142,197,037.81
PV a II c a c			
A a c 42 a	75,478,773.23		75,478,773.23
PV a I c a c	30,544,592.60		30,544,592.60
S - a ac (A a			
750,000 PV c a	87,034,964.32		87,034,964.32
a II c)			
S - a ac (V a			
F a PV a c)	16,624,082.63		16,624,082.63
E b a a	31,172,825.64		31,172,825.64
T a	1,206,986,298.56		1,206,986,298.56

							RMB
Items			Land use rights	Emission rights	Software	Energy use rights	Total
I. Original carrying amount							
1. O	ba a c		266,519,817.32	42,326,520.04	144,731,091.46	7,595,886.72	461,173,315.54
2. A	c a	a		9,229,133.85			9,229,133.85
(1) P	c a			9,229,133.85			9,229,133.85
3. C	ba a c		266,519,817.32	51,555,653.89	144,731,091.46	7,595,886.72	470,402,449.39
II. Accumulated amortisation							
1. O	ba a c		42,522,233.60	22,745,719.58		3,619,221.38	68,887,174.56
2. A	c a	a	5,358,680.22	4,923,896.99		646,049.77	10,928,626.98
(1) P			5,358,680.22	4,923,896.99		646,049.77	10,928,626.98
3. C	ba a c		47,880,913.82	27,669,616.57		4,265,271.15	79,815,801.54
III. Book value							
1. C	ba a c	b a	218,638,903.50	23,886,037.32	144,731,091.46	3,330,615.57	390,586,647.85
2. O	ba a c	b a	223,997,583.72	19,580,800.46	144,731,091.46	3,976,665.34	392,286,140.98
A	a ,	a		a	RMB210,153,509.35 (a		a a :
RMB212,372,903.46)			a	b a b	.		

				RMB					
				Closing balance		O			
Items				Deductible temporary difference	Deferred income tax assets	ba a c			
						D	D		
						c b	c		
						a	a		
P	a		a	21,749,011.29	3,262,351.70	25,947,100.44	3,892,065.07		
P	C			43,309,262.13	6,496,389.32	26,567,953.21	3,985,192.98		
D				8,833,570.90	1,325,035.64	13,423,678.16	2,013,551.72		
D	c a		c						
	a			36,780,257.43	5,517,038.61	33,101,192.39	4,965,178.86		
S a	-ba	a		11,606,023.50	1,740,903.53	16,200,234.30	2,430,035.15		
D	c b			81,175,599.25	12,176,339.89				
S b	a			203,453,724.50	30,518,058.69	115,240,158.50	17,286,023.78		

					RMB			
Items					Closing balance		O	ba a c
					Taxable	Deferred	Ta ab	D
					temporary	income	a	c
					differences	tax liabilities	c	a ab
P		a	a	a				
	c			a				
	c	c	a		11,319,781.23	1,697,967.18	12,518,486.60	1,877,772.99
Acc	a		c	a	501,219,107.11	75,182,866.07	159,774,055.34	23,966,108.30
	a							
S b a					512,538,888.34	76,880,833.25	172,292,541.94	25,843,881.29

					RMB				
Items				Closing balance		O	O	ba a c	
	Offset amount of deferred income tax assets and liabilities at the end of the year			Closing balance of deferred income tax assets or liabilities after offsetting					C
							c	a	
							a	a	c
							ab	a	a
									ab
								a	a
D	c	a	a	30,518,058.69	—	17,286,023.78			
D	c	a	ab	30,518,058.69	46,362,774.56	17,286,023.78			8,557,857.51

			RMB	
			Closing balance	Opening balance
C	acc	b a (N)	6,598,167,528.88	4,251,050,891.03
C	c	a	417,603,497.43	371,121,058.88
T	a		7,015,771,026.31	4,622,171,949.91

			RMB	
Classification		Closing balance	O	ba a c
M a b (N 1)		750,000,000.00		720,757,000.00
G a a a a b (N 1 a N 2)		530,000,000.00		344,392,500.00
B c b		192,350,831.00		6,790,000.00
P b (N 1)		10,000,000.00		
C b		10,000,000.00		190,000,000.00
T a		1,582,350,831.00		1,261,939,500.00
N 1: F c a ca a a a c b , a N (XIV) 10, 11 a 12. F a c a ca a a b , a N (XVI) 1.				
N 2: A a , ba a RMB530,000,000.00 (a a a : RMB344,392,500.00) a a b A PV G a a Z a J a .				
A a , C a a - b a .				
T a a a ab b a 0.79% 4.00% (a a : 0.79% 3.85%).				

			RMB	
Classification		Closing balance	O	ba a c
Ba acc a c b		706,215,273.27		357,046,846.40
C c a acc a c b		50,000,000.00		200,000,000.00
T a		756,215,273.27		557,046,846.40

			<i>RMB</i>	
Classification			Closing balance	O ba a c
T a	a ab		987,380,903.63	340,017,710.15
C	c c	a ab	236,785,151.92	534,166,043.44
T a			1,224,166,055.55	874,183,753.59

			<i>RMB</i>	
Items			Closing balance	O ba a c
W	1 a		1,159,365,027.36	854,516,283.85
1 2	a		48,755,480.24	13,540,369.51
2 3	a		10,898,219.51	3,511,932.83
O	3 a		5,147,328.44	2,615,167.40
T a			1,224,166,055.55	874,183,753.59

S ca a a ab a l a :

RMB

	Closing balance	R a a ca -
C c c a ab	57,978,525.19	P c a a a
T a a ab	6,822,503.00	a b a
		T a ab a c a
		, a a b a
		a
T a	64,801,028.19	

RMB

Classification	Closing balance	O ba a c
G a	10,618,004.63	172,956,634.95
T a	10,618,004.63	172,956,634.95

T G c c a a c c c a ba c a c ac a c ac
ab , a a c ac ab c a a c c
a a c . T a a c a c a b
a a a b c a c a , a c ac ab a a
a c b c a 2023.

RMB

					A	A		
					c a	c a		
Items	O				ba a c	a	a	Closing balance
1. S	-	a			27,815,264.00	265,757,833.02	254,910,092.70	38,663,004.32
2. P	-	a						
	D	c	b	a	1,063,237.78	17,684,118.21	16,784,620.81	1,962,735.18
T a					28,878,501.78	283,441,951.23	271,694,713.51	40,625,739.50

RMB

Classification	O	A		Closing balance
		ba a c	c a a	
I. Wa a a , b , a a c a b	23,770,732.79	225,480,742.05	212,417,214.12	36,834,260.72
II. S a a		15,849,044.42	15,849,044.42	–
III. S c a a c	708,524.03	11,991,716.20	11,577,611.62	1,122,628.61
I c : M ca a c	622,781.50	10,060,693.36	9,784,619.92	898,854.94
W - a a c	49,102.71	1,342,170.64	1,220,373.50	170,899.85
Ma a c	36,639.82	588,852.20	572,618.20	52,873.82
IV. H	514,781.00	6,972,791.00	6,781,457.01	706,114.99
V. E ca & Lab	2,821,226.18	5,463,539.35	8,284,765.53	–
T a	27,815,264.00	265,757,833.02	254,910,092.70	38,663,004.32

					RMB
Classification	O	ba a c	A c a a	A c a a	Closing balance
1. Ba c	a c	1,026,568.62	17,094,966.52	16,226,490.52	1,895,044.62
2. U	a c	36,669.16	589,151.69	558,130.29	67,690.56
T a		1,063,237.78	17,684,118.21	16,784,620.81	1,962,735.18
T C a a c a a c a a c c ab b					
a c a . Acc c , C a a					
a a 14.0% a 0.5% ' ba c a . E c ab a ,					
G a a b a . T c a c					
c a c .					
T C a a a a RMB17,094,966.52 a RMB589,151.69 a c					
a a c c (2021: RMB10,699,758.44 a RMB382,151.95) c .					
A a , C a a RMB1,895,044.62 a RMB67,690.56 a ab a a					
b acc a a a a a c a a c					
c . T a a ab a b a a .					

RMB

L b ca :

RMB

Items	Closing balance	O ba a c
I a ab	13,081,277.67	2,551,415.40
D a ab	2,737,023.00	791,200.00
O a ab	1,395,441,797.86	562,484,515.91
T a	1,411,260,098.53	565,827,131.31

RMB

Items	Closing balance	O ba a c
I a ab c b b	7,430,077.54	
I a ab - b		
a a c a a a	4,175,391.12	1,125,486.10
I a ab - b	1,475,809.01	1,425,929.30
T a	13,081,277.67	2,551,415.40

			<i>RMB</i>	
Items			Closing balance	O ba a c
D	a	a	2,737,023.00	791,200.00
T a			2,737,023.00	791,200.00

			<i>RMB</i>	
Classification			Closing balance	O ba a c
Pa ab	b	a	831,467,216.24	512,241,003.27
E ac		(N (VI) 27)	520,947,600.00	
R c	a	c (N (VI) 27)	23,806,600.00	32,096,200.00
Wa a			11,042,106.34	11,338,100.00
T a	a		4,830,346.66	4,192,122.86
O			3,347,928.62	2,617,089.78
T a			1,395,441,797.86	562,484,515.91

A ca a , C a a a ab a a a a a a a

			RMB	
			Opening balance	Closing balance
Paid	by			1,389,600,000.00
Subscribed	by	Shareholders	690,000,000.00	1,187,800,000.00
Paid	by	Shareholders (Net)	100,000,000.00	499,000,000.00
Capital	by			199,000,000.00
Losses	Subscribed	by Shareholders		500,330,000.00
Losses	Paid	by Shareholders	1,000,000.00	—
Total			786,800,000.00	2,775,070,000.00

Notes: Figures are in thousands of RMB, except where indicated otherwise. (XIV), 10, 11 and 12.

			RMB	
Items			Opening balance	Closing balance
1	2	a	173,200,000.00	1,030,907,500.00
2	5	a	613,600,000.00	1,744,162,500.00
Total			786,800,000.00	2,775,070,000.00

The weighted average cost of capital (WACC) is 3.35% and 4.10%.

RMB

Classification	O b a a c	A c a a	A c a a	Closing balance
G a	13,423,678.16		4,590,107.26	8,833,570.90
T a	13,423,678.16		4,590,107.26	8,833,570.90

P c a :

RMB

Items	O b a a c	A c a a	A c a a	Closing balance	R a a / a
A a c 5.8 a	4,234,724.00		819,624.00	3,415,100.00	R a a
L -E a c c					
G a a c a c a	4,012,777.71		1,006,666.70	3,006,111.01	R a a
2014 a a a a a	2,790,000.00		930,000.00	1,860,000.00	R a a
(c a a c) F a					
G a a a c 5.8 a					
L -E a c c					
J a C 2012 b a c a	950,494.77		481,468.57	469,026.20	R a a
b a a 15					
a a a a c a-					
a c 1# a c					
J a C 2012 c a - a	190,291.55		106,957.86	83,333.69	R a a
a c a a 2 c a c					
a a a U a P a II c					
c c a a					
b a a b a					
J a C 2012 b a c a	133,333.06		133,333.06	-	R a a
a a a					
170,000 -E a a					
c c 2# a					

Items	O	ba a c	A c a a	A c a	Closing balance	R a a / a
A a c 15 a		424,778.42		424,778.42	-	R a a
a a c a-						
J a C 2012 ba c a		83,495.42		83,495.42	-	R a a
a 2*600 /						
a ac a a a						
a a						
c c ' c ca a a						
c						
TCO a- c c c		603,783.23		603,783.23	-	R a a
a						
T a		13,423,678.16		4,590,107.26	8,833,570.90	

RMB

Items	O ba a c	A b c a c	L : I c a	C a a c a	A a b ab a a c a	Closing balance
I. O c c a						-
b c a						
a a						
II. O c c a						
b c a						
a a	(609,915.05)	(476,288.57)		(476,288.57)		(1,086,203.62)
C a a a						
a c c ab	(609,915.05)	(476,288.57)		(476,288.57)		(1,086,203.62)
T a	(609,915.05)	(476,288.57)		(476,288.57)		(1,086,203.62)

					RMB	
Items					Amount for the year	A a a
U b	a	b	a		2,894,223,275.67	1,862,201,037.65
A : N					340,316,191.44	1,401,607,683.56
L : Acc a	a		(N VI 41)		89.13	47,656,457.44
D a ab	a	a			493,785,448.42	321,928,988.10
U b	a		a		2,740,753,929.56	2,894,223,275.67

					RMB	
Items					Amount for the year	A a a
					Revenue Cost	R C
Ma b					4,696,198,489.80	3,911,349,394.51
O b					467,593,814.63	396,438,844.13
T a					5,163,792,304.43	4,307,788,238.64
T C a ' a			c a a c a			

Details of the business segments:

RMB

Items	Amount for the year					Total
	PV glass	Household glass	Architectural glass	Float glass	Other business	
Manufacturing costs	3,549,095,595.70	183,081,400.97	597,378,651.73	364,328,020.30	458,147,690.65	5,152,031,359.35
Other assets	—	1,042,837.16	263,759.94	—	9,446,123.98	10,752,721.08
Other	—	—	1,008,224.00	—	—	1,008,224.00
Total	3,549,095,595.70	184,124,238.13	598,650,635.67	364,328,020.30	467,593,814.63	5,163,792,304.43

RMB

Items	Amount for the year					Total
	PV glass	Household glass	Architectural glass	Float glass	Other business	
Manufacturing costs	2,104,764,409.25	219,918,953.42	710,997,088.34	445,389,112.48	601,670,757.69	4,082,740,321.18
Other assets	142,954,183.91	1,645,078.01	1,975,996.85	—	11,106,710.34	157,681,969.11
Other	—	—	392,818.71	—	—	392,818.71
Total	2,247,718,593.16	221,564,031.43	713,365,903.90	445,389,112.48	612,777,468.03	4,240,815,109.00

D a a a c M a :

RMB

Items	Amount for the year					Total
	PV glass	Household glass	Architectural glass	Float glass	Other business	
M a						
D c a	3,547,862,857.13	178,180,615.40	563,013,458.17	315,494,198.67	467,593,814.63	5,072,144,944.00
D a c	1,232,738.57	5,943,622.73	35,637,177.50	48,833,821.63		91,647,360.43
T a	3,549,095,595.70	184,124,238.13	598,650,635.67	364,328,020.30	467,593,814.63	5,163,792,304.43

RMB

I	A a a					T a
	PV a	H a	A c c a a	F a a	O b	
M a						
D c a	2,247,708,986.70	208,185,723.33	645,069,981.92	374,417,947.85	612,776,914.93	4,088,159,554.73
D a c	9,606.46	13,378,308.10	68,295,921.98	70,971,164.63	553.10	152,655,554.27
T a	2,247,718,593.16	221,564,031.43	713,365,903.90	445,389,112.48	612,777,468.03	4,240,815,109.00

T G ' a b ac a c a a a c . G a ,
a c b a a a c ac , a c a
a c acc c a a c ac .
T G c a c a c a
c . T G a c a c a a b
, a a c c a c 30 120 a a
acc a c .

		<i>RMB</i>	
Items		Amount	A
		for the year	a a
P a		4,896,716.45	3,265,166.73
S a		3,758,616.34	2,264,375.10
E a c a		1,808,456.40	2,139,583.33
U ba c c a		21,124.68	859,473.86
E ca a a a ca ca a a		15,089.04	613,909.89
La a		(4,908,985.16)	
O		552,576.54	650,974.10
T a		6,143,594.29	9,793,483.01

		<i>RMB</i>	
Items		Amount	A
		for the year	a a
A b a c a		39,444,623.71	7,602,538.22
E c a a a		11,944,255.99	10,428,800.25
D ca a a a		108,401.85	9,055.84
O		4,511,596.91	3,933,989.25
T a		56,008,878.46	21,974,383.56

										RMB	
Items										A	
										a a	
E				a		a		b		66,886,281.67	49,322,882.74
E				a	-ba			a		31,948,589.20	37,007,309.90
I		a	a	c				c		10,720,713.88	5,319,779.52
D	c	a		a		a				9,798,936.85	9,693,021.07
G		a					a		c c	8,162,394.31	4,691,694.27
Lab	c									6,875,773.43	294,999.98
O	c									4,411,205.92	1,992,138.80
R										2,630,159.04	2,401,449.48
T	a		a							1,972,728.12	

		RMB	
Items	Amount for the year	A	a
I	243,702,867.66	44,142,410.74	
L : I c	39,915,635.70	16,825,294.54	
Ha	3,214,088.24	1,297,680.54	
E c a a a	(93,108,601.87)	(4,395,436.39)	
T a	113,892,718.33	24,219,360.35	

		RMB	
Sources of other revenues	Amount for the year	A	a
S c a c c a c	18,679,360.00		
D c a a	4,590,107.26	10,063,370.41	
I a a	2,869,800.00	1,436,100.00	
S b c a c a c c	2,500,000.00		
S b ab a a a	1,659,312.58		
S b c a c J a M c a B a			
C c	785,468.00		
M c a b a a a			
c	750,000.00		
R c a a c a	584,232.77	328,891.39	
S c a c a c	500,000.00		
S c a a X D c J a a			
	—	4,470,500.00	
G a J a B a Sc c a T c			
c c a a a a c	—	4,000,000.00	
P a b	—		
c	—	500,000.00	
T b a c c a a a a	—		
c a	—	500,000.00	
J a c a b a a a b	—	300,000.00	
T c b a c c a c c a c	—		
c a	—	200,000.00	
J a C X D c b a c c c a			
c c b	—	200,000.00	
O	912,276.00	643,632.49	
T a	33,830,556.61	22,642,494.29	

						<i>RMB</i>	
Items	a	b	c	d	e	Amount for the year	A a a
L			c	a	a	6,277,401.74	3,506,986.46
I	c	a	a	c	a	4,606,113.99	1,445,418.77
L			c	a	a c	—	800,000,000.00
T a						10,883,515.73	804,952,405.23

						<i>RMB</i>	
Items	a	b	c	d	e	Amount for the year	A a a
C	a	b	c	ab		(685,492.76)	(2,066,436.13)
C	a	()	a	a	c ab	(16,055,816.15)	25,832,893.32
C	a	a	c	ab		—	50,000.00
T a						(16,741,308.91)	23,816,457.19

						<i>RMB</i>	
Item	a	b	c	d	e	Amount for the year	A a a
I	a					(824,680.43)	(9,739,396.44)

			<i>RMB</i>	
Item			A	
			a	a
Ga	a	a	515,053.81	4,838,620.24

			<i>RMB</i>	
Items			A	
			a	a
G	a	(N (XIV) 43)	—	100,000.00
O			685,390.38	416,476.14
T a			685,390.38	516,476.14

			<i>RMB</i>	
Items			A	
			a	a
C a ab	a		2,125,838.80	1,251,000.00
O			8,051.18	1,670,500.29
T a			2,133,889.98	2,921,500.29

		<i>RMB</i>	
Items		Amount for the year	A a a
I c a		—	56,255,483.83
R c a a a		(6,691,984.00)	(1,613,250.77)
D c a		37,804,917.05	29,686,764.70
T a		31,112,933.05	84,328,997.76
R c c a b c a a acc	a :		

		<i>RMB</i>	
Items		Amount for the year	A a a
T a		371,429,124.49	1,485,936,681.32
I c a c a a a a 15% (2021: 15%)		55,714,368.67	222,890,502.20
E c - c b c , a		15,599,715.91	1,272,669.08
Ta c a - c		—	(120,526,047.97)
R c a a		(6,691,984.00)	(1,613,250.77)
E c a c		(11,960,766.40)	
E c a c a c c		(21,548,401.13)	(17,694,874.78)
I c a		31,112,933.05	84,328,997.76

		<i>RMB</i>	
Items		Amount	
		for the year	A a a
I c		39,915,635.70	16,825,294.54
G a		29,240,449.35	12,679,123.88
O a a		10,070,000.00	400,000.00
O		2,059,454.67	565,629.04
T a		81,285,539.72	30,470,047.46

		<i>RMB</i>	
Items		Amount	
		for the year	A a a
Pa		199,541,293.97	177,243,140.27
Ha c a		3,214,088.24	1,297,680.54
E a a		2,125,838.80	1,251,000.00
O		820,294.84	4,999,884.76
T a		205,701,515.85	184,791,705.57

				<i>RMB</i>	
Items				Amount	
				for the year	
R c	c	a		39,597,589.45	35,120,339.57
P c a				3,500.00	4,453,400.00
R c	b	b a		5,241,068,233.49	304,036,534.71
T a				5,280,669,322.94	343,610,274.28

				<i>RMB</i>	
Items				Amount	
				for the year	
F b	b a			8,278,808,835.03	3,160,422,199.07
Pa	c	a		30,618,224.96	25,153,617.47
P c a				5,326,400.00	8,881,011.92
T a				8,314,753,459.99	3,194,456,828.46

				<i>RMB</i>	
Items				Amount	
				for the year	
				A	a
R c	c	a			
F b	b	a			
T a					

				<i>RMB</i>	
Items				Amount	
				for the year	
				A	a
R a	b	b	a		
Pa	c	a			
E	a c	c	b c	a b	
T a					

RMB

Supplementary information

	Amount for the year	A a a
(1) A ca a ac	340,316,191.44	1,401,607,683.56
N	824,680.43	9,739,396.44
A : P a a	16,741,308.91	(23,816,457.19)
C a (a)	244,268,126.62	180,147,452.14
D c a a	10,928,626.98	8,850,514.89
A a a b a	866,710.47	98,490.98
A a -		
Ga a a , a b		
a a - a	(515,053.81)	(4,838,620.24)
F a c	160,169,742.93	44,142,410.74
I a	(10,883,515.73)	(804,952,405.23)
D c a c a a (:		
c a)	-	21,128,907.19
I c a c a ab (:		
c a)	37,804,917.05	8,557,857.51
I c a	(231,957,195.34)	(149,548,891.50)
D c a a c ab (: c a)	(1,655,418,681.08)	(75,973,634.82)
I c a a a ab (: c a)	355,627,739.16	439,694,493.39
D c a a	(4,590,107.26)	(10,063,370.41)
E a -ba a	31,948,589.20	37,007,309.90
N ca a ac	(703,867,920.03)	1,081,781,137.36
(2) N c a ca a ca a	918,983,312.20	445,104,022.54
C ba a c ca a ca a	445,104,022.54	188,559,197.40
L : ba a c ca a ca a	473,879,289.66	256,544,825.14
N c a ca a ca a		

		<i>RMB</i>	
Items	Closing balance	O	ba a c
I. Ca	918,983,312.20	445,104,022.54	
I c : Ca a	12,539.79	32,255.75	
Ba a a ab a	918,970,772.41	445,071,766.79	
O a a a ab a	—		
II. Ca a	—		
Ca a ca a a a	918,983,312.20	445,104,022.54	

RMB

I	Closing balance of book value	R a	c
M a	425,953,563.97	B	, c ca , c.
B c ab	35,918,137.34	P	ba b a c ac
F a c c ab	158,508,342.52	P	ba b a c ac
F a	1,177,954,933.01	P	ba b a c ac
C c	18,602,073.80	P	ba b a c ac
I a b a	210,153,509.35	P	ba b a c ac
T a	2,027,090,559.99		

						RMB	
I	A	- a /	L				Amount for the year
S c a c c a c ca	R		O				18,679,360.00
I a b	R		O				2,869,800.00
S b c a c a	R		O				2,500,000.00
S b c ab a a	R		O				1,659,312.58
S b a c a c J a	R		O				785,468.00
M c a B a C c							
M c a b a a	R		O				750,000.00
R c a a	R		O				584,232.77
S c a c a c	R		O				500,000.00
S c a c a a a	R		O				60,000.00
A - a c b	R		O				8,000.00
O	R		O				844,276.00
T a							29,240,449.35
I c : G b c							29,240,449.35

E c b a N (V), a N (IX) a a
a C a .

1) *Sa*

RMB

R a a	C a a a ac	Amount for the year	A a a
A Fa G a	Sa	356,758,205.34	489,678,464.75
F a (H K)	Sa	314,822,978.26	41,105,170.52
Z a F a	Sa	149,768,376.38	201,967,447.98
Z a J a	Sa	100,785,869.35	237,602,003.78
F a (V a)	Sa	9,489,982.93	1,931,830.03
F a I & E	Sa	37,798,855.04	14,944,859.14
Ka F a	Sa	8,559.20	553.10
T a		969,432,826.50	987,230,329.30

2) *P c a*

RMB

R a a	C a a ac a	Amount for the year	A a a
Z a J a	P c a a a a	334,857,087.24	716,245,029.42
A Fa G a	P c a a a a	223,509,979.98	562,286,620.22
Sa M	P c a a a a	243,553,462.29	
J aX Ga	P c a a a a	212,685,098.53	100,621,506.58
Ka F a	Acc ab c	80,722,117.84	38,680,143.35
F a I & E	P c a a a a	30,876,621.31	36,424,752.33
F a N E	P c a a a a	3,975,261.86	4,913,959.49
Z a F a	P c a a a a	1,377,726.85	1,695,566.98
T a		1,131,557,355.90	1,460,867,578.37

Table 10-10 :

RMB

L a	T a	Amount for the year Recognised rental incomes	A a
			R c a
Z a F a	H	6,035,622.84	6,035,622.84

Table 10-11 :

RMB

L a	T a	Amount for the year Recognised rental expenses	A a
			R c a
J a Y I C ., L .	H	8,499,629.28	7,760,530.68

RMB

R a	R a Pa a ac	Amount for the year	A a
			a
Z a J a	Sa	277,663.56	2,654.87
Z a F a	Sa	410.88	87,869.68
A F a G a	Sa	—	15,486.73
T a		278,074.44	106,011.28

			<i>RMB</i>	
R a t a	C a t e g o r y	a c c o u n t	Amount	A m o u n t
			for the year	
A d m i n i s t r a t i v e	P e r s o n n e l	a c c o u n t	2,046,626.56	1,806,553.28
Z u o y e J i a n g	P e r s o n n e l	a c c o u n t	—	2,727,651.86
F a c i l i t y & E	P e r s o n n e l	a c c o u n t	—	451,327.44
T a l			2,046,626.56	4,985,532.58

RMB

I			R a a	Closing balance	O ba a c
O	c	ab	F a (H K)	1,144,467,141.56	793,593,817.53
O	c	ab	F a F a N E	406,000,000.00	
O	c	ab	Da a M	239,552,000.00	
O	c	ab	Na F a	2,900,000.00	1,500,000.00
O	c	ab	F a I E	1,138,993.69	
O	c	ab	G a F a	500,000.00	
O	c	ab	J aX Ga	500,000.00	
O	c	ab	Z a J a	-	800,000,000.00
O	c	ab	A F a Ma a	-	236,535,030.00
O	c	ab	S a a F a	-	16,000.00
T a				1,795,058,135.25	1,831,644,847.53
O	-c	a	A F a G a	6,137,472,218.16	3,144,025,000.00
O	-c	a	Z a J a	457,100,000.00	762,471,699.07
O	-c	a	F a I & E	3,595,310.72	344,554,191.96
T a				6,598,167,528.88	4,251,050,891.03
C	ac	ab	Ka F a	25,604.55	25,604.55
O	a	ab	F a (H K)	509,285,802.74	509,285,802.74
O	a	ab	A F a G a	203,464,970.00	
O	a	ab	Z a F a	72,297,600.00	
O	a	ab	F a I & E	25,418,843.50	
O	a	ab	F a N E	11,000,000.00	2,955,200.53
O	a	ab	S a a F a	10,000,000.00	
O	a	ab	Ka F a	300,000.00	
T a				831,767,216.24	512,241,003.27

				<i>RMB</i>	
I		R a a		Closing balance	O ba a c
T a	a ab	Sa	M	149,743,753.24	
T a	a ab	A	F a G a	91,188,647.33	6,254,190.89
T a	a ab	Z	a J a	21,839,444.08	5,354,703.30
T a	a ab	Ka	F a	16,146,812.79	5,713,422.80
T a	a ab	F a I	& E	6,283,744.31	
T a	a ab	Z	a F a	2,143,921.86	
T a	a ab	F a N	E	1,908,266.72	
T a	a ab	F a I	E	509,950.00	
T a	a ab	Na	F a	200,000.00	
T a	a ab	J a	Y I C ., L .	27,600.57	173,342.70
T a				289,992,140.90	17,495,659.69

RMB

Related parties	I c a	D c a	C c	E a	Year end amount	Pa c a
During the year						
A Fa Ma a		236,535,030.00	N	N	-	I a
A Fa Ga			2021 01 01	2023 12 31	100,000,000.00	I a
A Fa Ga			2021 01 01	2023 12 31	500,000,000.00	I a
A Fa Ga			2021 01 01	2023 12 31	1,444,025,000.00	I a
A Fa Ga	5,649,506,841.34	2,656,059,623.18	N	N	4,093,447,218.16	I a
Z a Ja	976,000,000.00	1,281,371,699.07	N	N	457,100,000.00	I a
Fa I & E	167,661,000.00	508,619,881.24	N	N	3,595,310.72	I a
Fa (H K)	443,524.03		N	N	16,201,941.56	I a
Fa (H K)	7,066,800.00		2021 03 10	2023 03 09	83,575,200.00	F a a 2.5%
Fa (H K)	14,722,500.00		2021 03 10	2023 04 13	174,115,000.00	F a a 2.5%
Fa (H K)	5,889,000.00		2021 02 26	2023 02 28	69,646,000.00	F a a 2.5%
Fa (H K)	5,889,000.00		2021 07 19	2023 07 18	69,646,000.00	F a a 2.5%
Fa (H K)	11,778,000.00		2021 09 01	2023 08 31	139,292,000.00	F a a 2.5%
Fa (H K)	11,778,000.00		2021 10 27	2023 10 26	139,292,000.00	F a a 2.5%
Fa (H K)	14,722,500.00		2021 11 30	2023 11 29	174,115,000.00	F a a 2.5%
Fa (H K)	139,292,000.00		2022 03 14	2023 03 13	139,292,000.00	F a a 2.5%
Fa (H K)	139,292,000.00		2022 04 13	2023 03 14	139,292,000.00	F a a 2.5%
Na Fa	1,400,000.00		N	N	2,900,000.00	I a
S a a Fa		16,000.00	N	N	-	I a
F a Fa N E	636,000,000.00	230,000,000.00	N	N	406,000,000.00	I a
Sa M	568,018,000.00	328,466,000.00	N	N	239,552,000.00	I a
Fa I E	1,138,993.69		N	N	1,138,993.69	I a
G a Fa	500,000.00		N	N	500,000.00	I a

							RMB	
Related parties	I c a a	D c a a	C c a	E a	Year end amount	Pa c a		
D a a								
A Fa Ma a	454,500,000.00	278,964,970.00	N	N	236,535,030.00	I	a	
A Fa Ga			2021 01 01	2023 12 31	100,000,000.00	F a a	4.75%	
A Fa Ga			2021 01 01	2023 12 31	500,000,000.00	F a a	4.75%	
A Fa Ga			2021 01 01	2023 12 31	1,444,025,000.00	F a a	4.75%	
A Fa Ga	1,400,000,000.00	300,000,000.00	N	N	1,100,000,000.00	I	a	
Fa N E		2,597,573.69	N	N	-	I	a	
Fa (V a)		158,695.03	N	N	-	I	a	
Z a Ja	762,471,699.07		N	N	762,471,699.07	I	a	
Fa I & E		15,037,170.09	N	N	344,554,191.96	I	a	
Fa (H K)		1,757,725.90	N	N	15,758,417.53	I	a	
Fa (H K)		1,790,400.00	2021 03 10	2022 03 09	76,508,400.00	F a a	2.5%	
Fa (H K)		3,730,000.00	2021 03 10	2022 03 09	159,392,500.00	F a a	2.5%	
Fa (H K)	63,757,000.00		2021 02 26	2022 02 25	63,757,000.00	F a a	2.5%	
Fa (H K)	63,757,000.00		2021 07 19	2022 07 18	63,757,000.00	F a a	2.5%	
Fa (H K)	127,514,000.00		2021 09 01	2022 08 31	127,514,000.00	F a a	2.5%	
Fa (H K)	127,514,000.00		2021 10 27	2022 10 26	127,514,000.00	F a a	2.5%	
Fa (H K)	159,392,500.00		2021 11 30	2022 11 29	159,392,500.00	F a a	2.5%	
Na Fa	1,500,000.00		N	N	1,500,000.00	I	a	
S a a Fa	16,000.00		N	N	16,000.00	I	a	

RMB						
Related parties	I c a a	D c a a	C c a	E a	Year end amount	Pa c a
During the year						
F a (H K)			N	N	509,285,802.74	l a
F a N E	8,044,799.47		N	N	11,000,000.00	l a
Z a F a	111,297,600.00	39,000,000.00	N	N	72,297,600.00	l a
F a I & E	25,418,843.50		N	N	25,418,843.50	l a
A F a Ma a	203,464,970.00		N	N	203,464,970.00	l a
S a a F a	10,000,000.00		N	N	10,000,000.00	l a
D a a						
F a (H K)	67,145,249.22	49,172,043.48	N	N	509,285,802.74	l a
A F a G a		1,101,103,489.19	N	N	-	l a
F a N E	2,955,200.53		N	N	2,955,200.53	l a

RMB			
Related parties	Content of the related party transaction	Amount for the year	A a a
F a (H K)	b	27,590,844.58	9,360,004.02
A F a G a	b	-	97,091,187.50
T a		27,590,844.58	106,451,191.52

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
A Fa Ga	T C a	50,000,000.00	2021 10 29	2022 10 28	Y
A Fa Ga	T C a	100,000,000.00	2022 07 28	2022 12 13	Y
A Fa Ga	T C a	180,000,000.00	2022 07 28	2022 12 30	Y
A Fa Ga	T C a	20,000,000.00	2022 07 28	2023 07 28	N
A Fa Ga	T C a	200,000,000.00	2022 07 29	2023 07 27	N
A Fa Ga	T C a	500,000.00	2021 11 17	2022 06 20	Y
A Fa Ga	T C a	500,000.00	2021 11 17	2022 12 20	Y
A Fa Ga	T C a	500,000.00	2021 11 17	2023 06 20	N
A Fa Ga	T C a	500,000.00	2021 11 17	2023 12 20	N
A Fa Ga	T C a	500,000.00	2021 11 17	2024 06 20	N
A Fa Ga	T C a	197,500,000.00	2021 11 17	2024 11 16	N
A Fa Ga	T C a	500,000.00	2021 11 19	2022 06 20	Y
A Fa Ga	T C a	500,000.00	2021 11 19	2022 12 20	Y
A Fa Ga	T C a	500,000.00	2021 11 19	2023 06 20	N
A Fa Ga	T C a	500,000.00	2021 11 19	2023 12 20	N
A Fa Ga	T C a	500,000.00	2021 11 19	2024 06 20	N
A Fa Ga	T C a	197,500,000.00	2021 11 19	2024 11 16	N
A Fa Ga	T C a	10,000,000.00	2022 11 30	2023 06 15	N
A Fa Ga	T C a	10,000,000.00	2022 11 30	2023 12 15	N
A Fa Ga	T C a	20,000,000.00	2022 11 30	2024 06 15	N
A Fa Ga	T C a	20,000,000.00	2022 11 30	2024 12 15	N
A Fa Ga	T C a	20,000,000.00	2022 11 30	2025 06 15	N

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
A Fa G a	T C a	20,000,000.00	2022 11 30	2025 11 29	N
Z a J a	T C a	31,878,500.00	2021 11 26	2022 07 18	Y
Z a J a	T C a	127,514,000.00	2021 11 26	2022 11 01	Y
Z a J a	T C a	99,000,000.00	2021 06 17	2022 04 27	Y
Z a J a	T C a	3,000,000.00	2021 07 20	2022 01 17	Y
Z a J a	T C a	2,000,000.00	2021 07 30	2022 01 26	Y
Z a J a	T C a	2,000,000.00	2021 08 09	2022 02 07	Y
Z a J a	T C a	3,000,000.00	2021 08 19	2022 02 09	Y
Z a J a	T C a	3,000,000.00	2021 09 09	2022 03 07	Y
Z a J a	T C a	3,000,000.00	2021 09 18	2022 03 16	Y
Z a J a	T C a	4,000,000.00	2021 09 29	2022 03 28	Y
Z a J a	T C a	3,000,000.00	2021 10 19	2022 04 18	Y
Z a J a	T C a	4,000,000.00	2021 10 29	2022 04 26	Y
Z a J a	T C a	3,000,000.00	2021 11 19	2022 05 09	Y
Z a J a	T C a	3,000,000.00	2021 12 09	2022 06 06	Y
Z a J a	T C a	3,000,000.00	2021 12 16	2022 06 13	Y
Z a J a	T C a	4,000,000.00	2022 01 07	2022 06 27	Y
Z a J a	T C a	3,000,000.00	2022 01 18	2022 07 18	Y
Z a J a	T C a	4,000,000.00	2022 01 27	2022 07 25	Y
Z a J a	T C a	3,000,000.00	2022 02 08	2022 08 08	Y
Z a J a	T C a	3,000,000.00	2022 02 18	2022 08 16	Y
Z a J a	T C a	4,000,000.00	2022 02 25	2022 08 23	Y
Z a J a	T C a	3,000,000.00	2022 03 09	2022 09 05	Y
Z a J a	T C a	3,000,000.00	2022 03 18	2022 09 13	Y
Z a J a	T C a	4,000,000.00	2022 03 30	2022 09 26	Y
Z a J a	T C a	3,000,000.00	2022 04 08	2022 10 08	Y
Z a J a	T C a	3,000,000.00	2022 04 18	2022 10 12	Y
Z a J a	T C a	7,000,000.00	2022 04 29	2022 10 25	Y

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
Z a J a	T C a	100,000,000.00	2022 04 18	2023 01 27	N
Z a J a	T C a	20,000,000.00	2022 05 30	2022 11 23	Y
Z a J a	T C a	9,000,000.00	2022 07 19	2023 01 16	N
Z a J a	T C a	12,000,000.00	2022 07 29	2023 01 30	N
Z a J a	T C a	9,000,000.00	2022 08 09	2023 02 06	N
Z a J a	T C a	9,000,000.00	2022 08 19	2023 02 14	N
Z a J a	T C a	11,000,000.00	2022 08 29	2023 02 21	N
Z a J a	T C a	10,000,000.00	2022 10 28	2023 04 24	N
Z a J a	T C a	2022T C a	100,000,000.00	2022 04 18	2023

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
A F a G a	T C a	39,149,400.00	2020 02 17	2021 02 10	Y
A F a G a	T C a	50,241,730.00	2020 02 27	2021 02 25	Y
A F a G a	T C a	50,000,000.00	2021 10 29	2022 10 28	N
A F a G a	T C a	40,000,000.00	2021 11 17	2024 10 16	N
A F a G a	T C a	40,000,000.00	2021 11 19	2024 10 19	N
Z a J a	T C a	80,000,000.00	2020 12 28	2023 12 27	N
Z a J a	T C a	90,000,000.00	2020 11 16	2023 11 15	N
Z a J a	T C a	1,000,000.00	2021 06 10	2021 06 18	Y
Z a J a	T C a	99,000,000.00	2021 06 17	2022 05 01	N
Z a J a	T C a	3,000,000.00	2021 07 20	2022 01 17	N
Z a J a	T C a	2,000,000.00	2021 07 30	2022 01 16	N
Z a J a	T C a	2,000,000.00	2021 08 09	2022 02 07	N
Z a J a	T C a	3,000,000.00	2021 08 19	2022 02 09	N
Z a J a	T C a	3,000,000.00	2021 09 09	2022 03 07	N
Z a J a	T C a	3,000,000.00	2021 09 18	2022 03 16	N
Z a J a	T C a	4,000,000.00	2021 09 29	2022 03 28	N
Z a J a	T C a	3,000,000.00	2021 10 19	2022 04 18	N
Z a J a	T C a	4,000,000.00	2021 10 29	2022 04 26	N
Z a J a	T C a	3,000,000.00	2021 11 19	2022 05 09	N
Z a J a	T C a	159,392,500.00	2021 11 26	2022 11 01	N
Z a J a	T C a	120,000,000.00	2021 12 07	2024 12 03	N
Z a J a	T C a	3,000,000.00	2021 12 09	2022 06 06	N
Z a J a	T C a	3,000,000.00	2021 12 16	2022 06 13	N

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
During the year					
T C a	Z a F a	10,000,000.00	2022 03 18	2023 03 17	N
T C a	Z a J a	50,000,000.00	2021 10 29	2022 10 28	Y
T C a	Z a J a	110,000,000.00	2021 12 09	2022 06 02	Y
T C a	Z a J a	200,000,000.00	2022 07 29	2023 07 28	N
T C a	Z a J a	50,000,000.00	2022 11 01	2023 10 28	N
T C a	Z a J a	90,000,000.00	2022 12 29	2023 12 28	N
T C a	Z a J a	100,000.00	2021 03 04	2022 03 03	Y
T C a	Z a J a	50,000,000.00	2021 03 04	2022 06 02	Y
T C a	Z a J a	100,000.00	2021 03 04	2022 09 05	Y
T C a	Z a J a	100,000.00	2021 03 04	2023 03 03	N
T C a	Z a J a	100,000.00	2021 03 04	2023 09 03	N
T C a	Z a J a	49,500,000.00	2021 03 04	2024 03 03	N
T C a	A F a G a	75,000,000.00	2021 02 03	2022 02 03	Y
T C a	A F a G a	100,000,000.00	2021 11 23	2022 11 22	Y
T C a	A F a G a	10,000,000.00	2021 08 31	2022 08 24	Y
T C a	A F a G a	75,000,000.00	2022 01 07	2023 01 07	N
T C a	A F a G a	100,000,000.00	2022 02 17	2022 08 16	Y
T C a	A F a G a	200,000,000.00	2022 02 23	2022 08 22	Y
T C a	A F a G a	109,000,000.00	2022 04 19	2023 04 18	N
T C a	A F a G a	100,000,000.00	2022 12 06	2023 12 05	N
T C a	A F a G a	60,000,000.00	2022 11 16	2023 04 27	N
T C a	A F a G a	60,000,000.00	2022 11 16	2023 10 27	N
T C a	A F a G a	80,000,000.00	2022 11 16	2024 04 27	N
T C a	A F a G a	80,000,000.00	2022 11 16	2024 10 27	N

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2022
T C a	A F a G a	80,000,000.00	2022 11 16	2025 04 27	N
T C a	A F a G a	80,000,000.00	2022 11 16	2025 10 27	N
T C a	A F a G a	80,000,000.00	2022 11 16	2026 04 27	N
T C a	A F a G a	80,000,000.00	2022 11 16	2026 10 27	N
T C a	A F a G a	100,000,000.00	2022 11 16	2027 04 27	N
T C a	A F a G a	100,000,000.00	2022 11 16	2027 10 27	N
T C a	A F a G a	1,000,000.00	2021 06 28	2022 06 20	Y
T C a	A F a G a	1,000,000.00	2021 06 28	2022 12 20	Y
T C a	A F a G a	1,000,000.00	2021 06 28	2023 06 20	N
T C a	A F a G a	1,000,000.00	2021 06 28	2023 12 20	N
T C a	A F a G a	155,000,000.00	2021 06 28	2024 06 24	N
T C a	A F a G a	100,000.00	2021 06 15	2022 06 15	Y
T C a	A F a G a	100,000.00	2021 06 15	2022 12 15	Y
T C a	A F a G a	100,000.00	2021 06 15	2023 06 15	N
T C a	A F a G a	100,000.00	2021 06 15	2023 12 15	N
T C a	A F a G a	229,500,000.00	2021 06 15	2024 12 15	N
T C a	F a (H K)	104,356,650.00	2022 01 28	2023 01 27	N
T C a	F a (H K)	3,373,350.00	2022 01 28	2022 08 25	Y
T C a	F a (H K)	7,099,200.00	2022 01 28	2022 10 24	Y
T C a	F a I & E	6,000,000.00	2022 12 30	2023 12 29	N

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
During last year					
T C a	Z a J a	79,500,000.00	2020/07/21	2021/07/21	Y
T C a	Z a J a	5,000,000.00	2020/11/24	2021/10/29	Y
T C a	Z a J a	50,000,000.00	2021/10/29	2022/10/28	N
T C a	Z a J a	110,000,000.00	2021/12/09	2022/06/08	N
T C a	Z a J a	99,900,000.00	2021/03/04	2024/03/03	N
T C a	Z a F a	22,510,905.00	2020/09/18	2021/03/17	Y
T C a	A F a G a	4,000,000.00	2017/05/04	2022/12/25	N
T C a	A F a G a	9,756,056.00	2017/06/09	2022/12/25	N
T C a	A F a G a	31,597,604.03	2017/07/14	2022/12/25	N
T C a	A F a G a	9,461,900.00	2017/05/04	2021/12/25	Y
T C a	A F a G a	14,009,702.95	2017/09/18	2021/04/01	Y
T C a	A F a G a	14,413,700.00	2018/02/05	2022/04/01	N
T C a	A F a G a	6,107,203.21	2018/02/26	2021/04/01	Y
T C a	A F a G a	7,523,628.00	2018/03/12	2021/12/25	Y
T C a	A F a G a	6,195,070.00	2018/03/21	2021/12/25	Y
T C a	A F a G a	1,000,000.00	2017/05/04	2022/12/25	N
T C a	A F a G a	4,060,214.00	2017/05/04	2022/12/25	N
T C a	A F a G a	7,443,700.00	2017/05/04	2022/12/25	N
T C a	A F a G a	4,106,000.00	2017/05/04	2022/12/25	N
T C a	A F a G a	6,910,195.00	2017/05/04	2022/12/25	N
T C a	A F a G a	17,470,000.00	2017/05/04	2022/12/25	N
T C a	A F a G a	4,999,288.64	2017/05/04	2022/12/25	N

RMB

Guarantor(s)	Guaranteed parties	Amount guaranteed	Commencement date	Expiry date	Fulfilment of the guarantee as at 31 December 2021
T C a	A F a G a	4,985,810.47	2018/02/09	2022/12/25	N
T C a	A F a G a	4,900,000.00	2018/09/30	2022/12/30	N
T C a	A F a G a	21,302,338.00	2019/09/19	2022/12/09	N
T C a	A F a G a	50,000,000.00	2019/03/27	2022/12/20	N
T C a	A F a G a	50,000,000.00	2019/04/08	2022/06/20	N
T C a	A F a G a	50,000,000.00	2020/04/02	2021/04/01	Y
T C a	A F a G a	80,000,000.00	2020/04/24	2021/01/18	Y
T C a	A F a G a	70,000,000.00	2020/07/24	2021/07/23	Y
T C a	A F a G a	70,000,000.00	2020/08/04	2021/08/03	Y
T C a	A F a G a	150,000,000.00	2020/12/21	2021/12/17	Y
T C a	A F a G a	75,000,000.00	2021/02/03	2022/02/03	N
T C a	A F a G a	229,900,000.00	2021/06/15	2024/06/15	N
T C a	A F a G a	159,000,000.00	2021/06/28	2024/06/24	N
T C a	A F a G a	10,000,000.00	2021/08/31	2022/08/24	N
T C a	A F a G a	100,000,000.00	2021/11/23	2022/11/23	N
T C a	F a (H K)	998,412,983.63	2020/05/06	2023/03/20	N

T ca c a a a- a a acc a c a
P b c I a c S c C a I a D c a C a R I a
A c N . 1 E a- a P L (CSRC A c [2008] N . 43) b C a
S c R a C .

RMB

Items

During the year

Ga a -c a	(8,899,606.56)
G a c c (c a c a c a b C a a a acc a a c) (N)	70,910,299.08
A a a a C a , a / c a a a - a a c a a , a a c a a a a a c a ab , a c a ab a c a a / ab a a c c ab	(3,469,282.36)
O - a c a a ab	(2,339,421.37)
S b a	56,201,988.79
E c c a	(8,003,149.89)
E c	-
T a	48,198,838.90

N : T a c c a a a : (1) R c RMB379,773.84 c a c b ; (2) R c
21,337,800.00 b c 2020; (3) R c RMB18,739,360.00 c a c c c a c
; (4) R c RMB4,128,925.00 a b ; (5) R c RMB2,987,293.49 b ab %a
a a ; (6) R c RMB2,500,000.00 b c a c a c c c ; (7) R c a a a
RMB2,099,000.00; (8) RMB12,710,376.58 a - a a a % a c a c . T ab b a
a c b b PV a c RMB5,928,708.68 a c a a
c a RMB613,380.32, c a c a G ' b a a a acc a c a a a a .

RMB

Items	2022	2021	2020	2019	2018
I. Total operating income	15,460,843,227.36	8,713,228,065.59	6,260,417,792.26	4,806,804,020.96	3,063,802,709.44
L :O a c	12,048,190,879.61	5,620,391,966.94	3,600,864,085.34	3,517,642,435.22	2,341,603,779.32
Ta a c a	134,772,326.23	48,466,185.37	61,083,688.80	35,026,838.85	28,635,983.23
S	118,877,978.75	85,724,646.32	47,632,079.18	27,205,988.86	19,485,823.41
G a a a a	277,541,944.49	221,778,736.93	172,349,032.43	121,498,560.29	117,786,385.22
R a c a	523,230,185.51	408,417,461.35	284,717,812.81	204,151,559.30	113,246,196.64
F a c a	240,434,620.48	52,518,443.24	141,528,692.18	53,129,460.34	1,611,581.32
I c :I	338,235,144.15	90,252,414.76	80,273,151.69	65,388,264.94	25,791,618.68
I c	59,295,478.89	37,314,406.92	16,412,291.81	17,902,429.34	18,599,358.49
A :O	77,452,388.08	58,331,820.26	25,471,233.82	30,189,426.63	24,929,136.86
I c	12,864,496.08	31,886,225.40	5,675,836.26	6,908,081.15	(16,191,214.96)
I c :Ga a c a	7,566,505.74	5,558,487.56	2,614,841.66		
L (a) c a a a	(1,828,707.98)	(1,382,927.57)	1,245,626.59	(5,234,350.32)	13,259,290.30
Ga () c a	(39,074,459.18)	23,554,616.85	(29,914,991.88)	(12,816,559.04)	(7,363,612.81)
A a	(3,094,217.86)	(10,202,178.73)	(71,783,469.77)	(14,697,934.51)	(2,589,390.06)
Ga () a a	(8,899,606.56)	3,599,005.34	(18,018,346.26)	(6,541,402.98)	5,040,070.63
II. Operating profit	2,155,215,184.87	2,381,717,186.99	1,864,918,290.28	845,956,439.03	458,517,240.26
A :N - a c	1,435,472.21	2,674,782.95	12,889,216.85	16,897,963.68	7,757,924.37
L :N - a	3,774,893.58	4,176,927.50	3,899,465.44	184,158.59	129,905.64
III. Total profit	2,152,875,763.50	2,380,215,042.44	1,873,908,041.69	862,670,244.12	466,145,258.99
L :I c a	30,095,335.07	260,295,716.01	245,124,254.06	145,426,535.45	58,830,542.68
IV. Net profit	2,122,780,428.43	2,119,919,326.43	1,628,783,787.63	717,243,708.67	407,314,716.31
N a b ab a a c a	2,122,780,428.43	2,119,919,326.43	1,628,783,787.63	717,243,708.67	407,314,716.31
P a b ab	-				
V. Other comprehensive income, net of tax	49,963,457.84	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
O c c , a a b ab					
a c a	49,963,457.84	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
(I) O c c a ca b c a					
C a a a	-	(1,913,160.00)	(3,217,914.84)		

(I) Changes in fair value of equity instrument accounted for in the period: 2,122,780,428.43 (2,119,919,326.43) (1,628,783,787.63) (717,243,708.67) (407,314,716.31)

		<i>RMB</i>			
Items	31 December 2022	31 December 2021	31 December 2020	31 December 2019	31 December 2018
T a A	32,381,722,606.05	20,082,917,100.50	12,265,800,375.02	9,392,280,569.91	6,953,549,102.12
T a L ab	18,349,275,392.88	8,272,748,027.71	5,031,057,735.17	4,879,392,181.91	3,284,895,438.09
M	—				