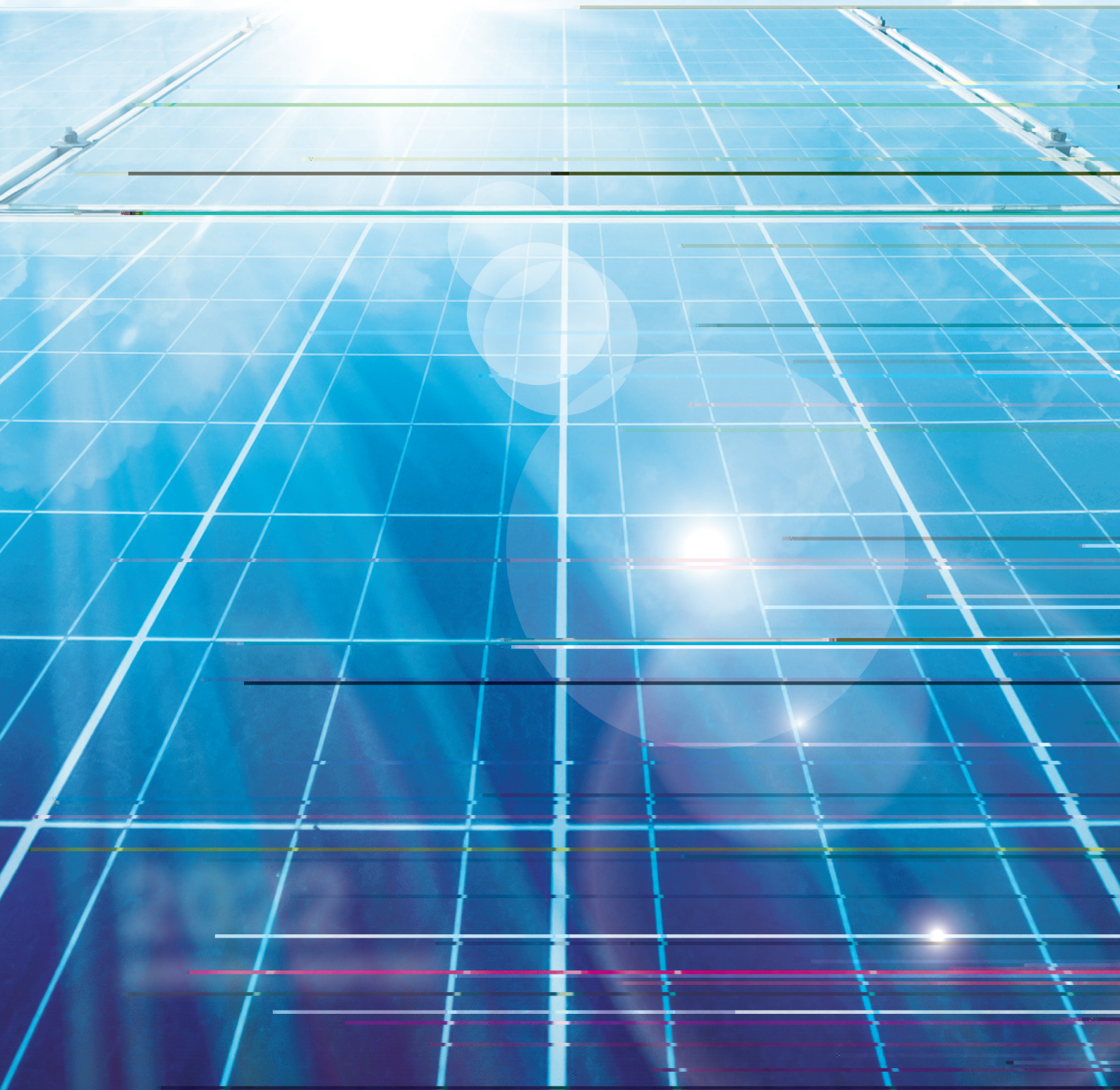


福萊特玻璃集團



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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 Pac
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 aL , Ja B a c
C a CITIC Ba C a L , Ja B a c
I a a C c a Ba C aL ,
Ja B a c
Ba C aL , 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

D a S a :

O b a b a (B a) c (.D c) F a G a G C ., L .(C a)
 b a , G), I a c a a c a G a
 31 D c b 2022 (.FY2022) R P).

I FY2022, G b a c a c a a a b a c a
 a PV , a a c a .T a G FY2022
 a a RMB15,460.84 , a c a 77.44% a c a RMB8,713.23
 FY2021. T a b a b S a a c a FY2022 a RMB2,122.78 ,
 a c a 0.13% a c a RMB2,119.92 FY2021.

STRONG GLOBAL DEMAND FOR PV INSTALLATION

T b a a c a b 2022. Acc a c C a P a c I
 A c a , a c a c EU 2022 c c 40GW, a a - - a
 c a 50%. P a c a a a a b .I a c a c B a² c a
 b 10.56GW 2022, a a - - a a c a 98.11%; I a' a c a c a 13.96%,
 a a - - a a c a 17.45%. I a , c a c , PV a a
 US a a a c , b a a c US.

I C a, c a PV c a a c a a ,
 c a a a - c a a² a , PV a a a a a
 ac .Acc a c N a a E A a , a c a c PV a
 87.41GW, a a - - a c a 59.3%, ac a a a b c a a a
 .A ,c a² PV c a b 36.3GW, acc 42%, a a - -
 a c a 41.8%; D b PV c a b 51.1GW, acc 58%, a a - - a c a
 74.5%. Acc a c P a c I A c a , C a' a a a c
 ca ac a a c c a , a c a a ca ac a a
 c c a .

EXPAND PRODUCTION CAPACITY AND IMPROVE MARKET COMPETITIVENESS

Facilitate the expansion of production capacity and improve market competitiveness. The company has implemented a series of measures to expand production capacity, including the construction of new production lines and the optimization of existing production processes. In addition, the company has also taken measures to improve market competitiveness, such as strengthening product quality control and providing better customer service. These measures have effectively expanded the company's production capacity and improved its market competitiveness, laying a solid foundation for the company's long-term and stable development.

With the continuous expansion of production capacity and the improvement of market competitiveness, the company's production capacity has been significantly increased, and its market competitiveness has been further strengthened. This has not only enabled the company to meet the growing demand of the market but also laid a solid foundation for the company's long-term and stable development.

Looking forward, the company will continue to adhere to the strategy of expanding production capacity and improving market competitiveness, and will continue to invest in research and development and production capacity expansion. At the same time, the company will also continue to strengthen product quality control and provide better customer service, so as to further improve the company's market competitiveness and lay a solid foundation for the company's long-term and stable development.

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	3,063,804

Management Discussion and Analysis

BUSINESS OVERVIEW

The Group's business is primarily engaged in the production, sales and distribution of various types of glass products, including float glass, safety glass, laminated glass, tempered glass, insulated glass, and other glass products. The Group's products are sold to various end users, including construction, automotive, and industrial sectors. The Group's operations are primarily located in China, with sales and distribution networks extending to other regions.

In FY2022, the Group's total revenue was RMB15,460.84 million, an increase of 77.44% compared to RMB8,713.23 million in FY2021. The Group's net profit was RMB2,119.92 million in FY2022, an increase of 0.13% compared to RMB2,122.78 million in FY2021.

Overview of the Group's business

1. Domestic expansion

Domestic expansion is a key strategy for the Group. In FY2022, the Group's domestic revenue was RMB13,460.84 million, an increase of 77.44% compared to RMB8,713.23 million in FY2021. The Group's domestic net profit was RMB2,119.92 million in FY2022, an increase of 0.13% compared to RMB2,122.78 million in FY2021.

SHARE OPTION SCHEME

A share option incentive scheme

On 17 August 2021, the Company adopted a share option scheme (the "Scheme").

a. Purpose of the Scheme

The purpose of the Scheme is to provide an incentive and reward to the Company's employees and directors for their contribution to the Company's success and to attract and retain key personnel. The Scheme is intended to align the interests of the participants with the long-term interests of the Company and its shareholders.

b. Eligible participants of the Scheme

Participants of the Scheme include the Company's directors, senior management, and other employees who are deemed to be key personnel. The Scheme is subject to the terms and conditions set out in the Scheme Rules.

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

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 Company's issued share capital of 2,146,893,254 Shares. The Scheme also provides for the issuance of up to 5,353,072 Shares, which represents 0.25% of the Company's issued share capital of 2,146,893,254 Shares. The Scheme also provides for the issuance of up to 594,786 Shares, which represents 0.03% of the Company's issued share capital of 2,146,893,254 Shares.

d. Maximum entitlement of each participant under the Scheme

The maximum entitlement of each participant under the Scheme is determined by the Scheme Rules. The maximum entitlement for each participant is limited to 10.00% of the Company's issued share capital at the time of the grant of the options. The maximum entitlement for each participant is also limited to 10.00% of the Company's issued share capital at the time of the exercise of the options. The maximum entitlement for each participant is also limited to 10.00% of the Company's issued share capital at the time of the vesting of the options.

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 as follows:

The exercise period for the Share Options is as follows:

Exercise Arrangement	Exercise Period	Proportion of exercisable Share Options to the total number of Share Options granted
For the Executive Officers	From the date of grant of the Share Options to the date of the 12th anniversary of the date of grant of the Share Options	20%
For the Executive Officers	From the date of grant of the Share Options to the date of the 24th anniversary of the date of grant of the Share Options	20%
For the Executive Officers	From the date of grant of the Share Options to the date of the 36th anniversary of the date of grant of the Share Options	20%
For the Executive Officers	From the date of grant of the Share Options to the date of the 48th anniversary of the date of grant of the Share Options	20%
For the Executive Officers	From the date of grant of the Share Options to the date of the 60th anniversary of the date of grant of the Share Options	20%
For the Executive Officers	From the date of grant of the Share Options to the date of the 72th anniversary of the date of grant of the Share Options	20%

T c a a

R S a O :

Exercise
Arrangement

Exercise Period

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

F E c P	C c	a a a	12	20%
		Da G a R S a O ,		
	a	a a a 24		
	Da G a			
S c E c P	C c	a a a	24	20%
		Da G a R S a O ,		
	a	a a a 36		
	Da G a			
T E c P	C c	a a a	36	20%
		Da G a R S a O ,		
	a	a a a 48		
	Da G a			
F E c P	C c	a a a	48	20%
		Da G a R S a O ,		
	a	a a a 60		
	Da G a			
F E c P	C c	a a a	60	20%
		Da G a R S a O ,		
	a	a a a 72		
	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 as follows:

h. The basis of determining the exercise price

The exercise price of the Share Options is determined on the basis of the following:

(1) If the exercise price is determined on the basis of the closing price of the Shares on the date of grant, the exercise price shall be the higher of (a) RMB44.02 and (b) 80% of the closing price of the Shares on the date of grant, but not less than RMB35.22.

(2) If the exercise price is determined on the basis of the closing price of the Shares on the date of grant, the exercise price shall be the higher of (a) RMB34.90 and (b) 80% of the closing price of the Shares on the date of grant, but not less than RMB27.92.

The exercise price of the Share Options shall be the higher of (a) RMB44.02 and (b) 80% of the closing price of the Shares on the date of grant, but not less than RMB35.22.

i. The remaining life of the Scheme

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

j. accounting policy adopted for the share options

The Company has adopted the fair value method to measure the share options granted to employees. The fair value of the share options is determined using the Black-Scholes model. The fair value of the share options is determined as follows:

The fair value of the share options is determined using the Black-Scholes model. The fair value of the share options is determined as follows:

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 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),
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 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)

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 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

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 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

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

· C c A a a a b a a

RMB46.55 a

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 a c a a a c .T a b Da
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T a c a Sc a c a a .T c a
 b a a a a Sc , a a a b
 c a 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 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 .

INDUSTRY OVERVIEW

Sustained high growth of demand for global installed PV

Due to the strong demand for global installed PV, the global PV market has maintained a high growth rate. In 2022, the global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021. The global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021. The global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021. The global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021.

PV installation maintains strong tenacity in China

In 2022, China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021. China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021. China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021.

Due to the strong demand for global installed PV, the global PV market has maintained a high growth rate. In 2022, the global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021. The global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021. The global PV market maintained a high growth rate, with the installed capacity reaching 1,031.56GW, an increase of 17.45% compared with 2021.

In 2022, China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021. China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021. China's PV installation capacity maintained a strong tenacity, with the installed capacity reaching 363.3GW, an increase of 42% compared with 2021.

Management Discussion and Analysis

Future prospect

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

L 2023, G 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 2022
 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 b - a b . T , G a a c , a
 a a b ab c , a - a c
 a a . M , G a 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 ,

T a b a c a :

	For the year ended 31 December	
	2022 (Audited) (RMB'000)	2021 (A) (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 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

FY2022, a	Gross profit (RMB'000)	Gross profit margin (%)	FY2021
3,412,652.35	3,189,815.31	22.07%	3,412,652.35
2022 (Audited)			2021 (Audited)

For the year ended 31 December

	2022 (Audited)	Gross profit margin (%)	2021 (Audited)	Gross profit margin (%)
PV a	3,189,815.31	23.31	2,542,191.96	35.70
F a a	-68,001.99	-20.30	152,851.85	38.84
H a	62,836.00	17.96	116,954.20	30.72
A c c a a	83,850.59	14.08	234,886.13	33.02
M a c	104,502.11	23.78	38,020.39	57.30
O b	39,650.33	67.02	7,931.58	20.05
T a	3,412,652.35	22.07	3,092,836.11	35.50%

Sales expenses

T a	Gross profit (RMB'000)	FY2022 a	FY2021. T
38.68% a			

Administrative expenses

T a	Gross profit (RMB'000)	FY2022 a	FY2021. T
25.14% a c a			

Research and development costs

T a c a	Gross profit (RMB'000)	FY2022. T	FY2021 a
28.11%,			

Finance costs

FY2022, RMB52.52 million, compared with RMB240.43 million in FY2021, an increase of 357.79%. The increase was mainly due to the increase in interest expense on bank loans, which was RMB188.1 million, compared with RMB118.1 million in FY2021, an increase of 59.3%. The increase was also due to the increase in interest expense on other financial assets, which was RMB64.4 million, compared with RMB22.3 million in FY2021, an increase of 188.8%. The increase was also due to the increase in interest expense on other financial liabilities, which was RMB0.0 million, compared with RMB0.0 million in FY2021, an increase of 0.0%.

Income tax

FY2022, RMB260.30 million, compared with RMB30.10 million in FY2021, an increase of 88.44%. The increase was mainly due to the increase in income tax expense on other financial assets, which was RMB230.2 million, compared with RMB20.1 million in FY2021, an increase of 1049.8%. The increase was also due to the increase in income tax expense on other financial liabilities, which was RMB30.1 million, compared with RMB10.0 million in FY2021, an increase of 301.0%.

Capital expenditures

During the reporting period, the total amount of capital expenditures was RMB8,071.33 million, compared with RMB3,768.70 million in FY2021, an increase of 114.3%. The increase was mainly due to the increase in capital expenditures on other financial assets, which was RMB7,000.0 million, compared with RMB3,000.0 million in FY2021, an increase of 133.3%.

Assets and equity

At the end of the reporting period, the total amount of assets was RMB20,082.92 million, compared with RMB32,381.72 million at the end of FY2021, a decrease of 38.3%. The decrease was mainly due to the decrease in other financial assets, which was RMB11,810.17 million, compared with RMB14,032.45 million at the end of FY2021, a decrease of 15.9%.

Financial resources and liquidity

During the reporting period, the total amount of financial resources was RMB8,548.82 million, compared with RMB4,050.79 million in FY2021, an increase of 111.0%. The increase was mainly due to the increase in other financial assets, which was RMB7,000.0 million, compared with RMB3,000.0 million in FY2021, an increase of 133.3%.

Management Discussion and Analysis

EBITDA and net profit

FY2022, EBITDA RMB765.25 million, an increase of 24.22% from RMB2,979.31 million in FY2021. EBITDA margin increased from 34.19% in FY2021 to 24.22% in FY2022. Net profit for FY2022 was RMB2.86 million, an increase of 0.13% from RMB2,119.92 million in FY2021.

Gearing ratio

As at 31 December 2022, the Group's gearing ratio (defined as the ratio of total debt to total assets) was 56.67%, compared to 56.67% as at 31 December 2021. The Group's net debt to total assets ratio was 15.48% as at 31 December 2022, compared to 41.19% as at 31 December 2021.

Bank loans

As at 31 December 2022, the Group's bank loans were RMB8,244.07 million, an increase of 99.23% from RMB4,137.91 million in FY2021. The Group's bank loans to total assets ratio was 20.83% as at 31 December 2022, compared to 1.30% as at 31 December 2021. The Group's bank loans to total debt ratio was 79.17% as at 31 December 2022, compared to 4.70% as at 31 December 2021.

As at 31 December 2022, the Group's bank loans were RMB4,514.41 million, an increase of 9.23% from RMB4,137.91 million in FY2021. The Group's bank loans to total assets ratio was 13.53% as at 31 December 2022, compared to 10.00% as at 31 December 2021. The Group's bank loans to total debt ratio was 79.17% as at 31 December 2022, compared to 4.70% as at 31 December 2021.

Financing and financial policies

The Group's financing and financial policies are to maintain a strong financial position and to ensure the Group's ability to meet its financial obligations. The Group's financing and financial policies are to maintain a strong financial position and to ensure the Group's ability to meet its financial obligations.

Credit risk and foreign exchange risk

The Group's major assets are denominated in RMB, US dollars, Hong Kong dollars, Japanese yen, and U.S. dollars. The Group's major liabilities are denominated in RMB, US dollars, Hong Kong dollars, Japanese yen, and U.S. dollars.

The Group's credit risk is managed by the Finance Department. The Group's credit policy is to ensure that all transactions are with creditworthy counterparties and that all transactions are settled in a timely manner.

Employee and remuneration policy

As at 31 December 2022, the Group had 7,693 employees in the PRC, and 4.75% of the employees were employed outside the PRC.

The Group's employee remuneration policy is to attract and retain high quality employees. The Group's remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees.

The Group's employee remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees. The Group's remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees.

The Group's employee remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees. The Group's remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees.

The Group's employee remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees. The Group's remuneration policy is to provide a competitive remuneration package to attract and retain high quality employees.

CAPITAL STRUCTURE

As at 31 December 2022, the Group had 2,146,893,967 shares issued and outstanding, and 1,696,893,967 shares held by the public.

As at 31 December 2022, the Group had 450,000,000 shares held by the public.

DIVIDEND

For the 31 December 2022, the Group has not declared any dividends. The Board of Directors is currently reviewing the dividend policy.

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 CSRC Ta P c R a P P a S a a -H K S c C c (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)), c a a a c a a a 10% A a
 c a b H K (c a a) SSE, a a
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 a c a a C a S c D a C a C a
 L , c a a a a ba a b).
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P a N c M F a c , S a A a T a a a
 CSRC Ta P c R a P P a S a a -H K S c C c (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)), c a a a c a a a 10% A a
 c a b H K (c a a) S a 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 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 T a a 13 Ma 1994, a a a , a a
 a , PRC a c a b c -
 .

P a N c S a A a T a a M a 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
 股東派發股息代扣繳企業所得稅有關問題的通知》(國稅函[2008]897號)), b -
 a a H a 2008 a a a b b c c
 a 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 K S c C c b b M F a c , S a A a P P a S a a H
 [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 a c c a .

Acc K S c C c b b M F a c , S a A a P P a S a a H
 [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 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 c b c a a c c a .

T a C a a a a a a / a a a c c a c a b

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-year-old female, Chinese citizen, born in Ma 2021, holds a Bachelor's degree in Accounting from the University of Shanghai for Science and Technology. She has worked in the accounting field for over 10 years. She is currently an independent non-executive director of the company. She is also an independent non-executive director of Na U S b 2019. She is also an independent non-executive director of Z a U T c * (浙江工業大學). M . X b a a c a C I a A (CIA) 2011. M . X b a a c a - a c 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 O c b 2017, a c Z a L a 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 W a 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 a c c a 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-year-old female, Chinese citizen, born in 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 S c - 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 C a a M a 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-year-old female, Chinese citizen, born in Ma 2021 a c a - c c C a , a a b a c . M . N a b a c ' b a a C U H K , a a ' b a a a H K U S c 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 M a 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 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 M a 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 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 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 函
 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 conduct and to ensure that it is held accountable to its stakeholders.

In accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements, 2015, the Board has adopted the following Corporate Governance Policy:

Under the provisions of Section 174 of the Companies Act, 2013, the Board of Directors of the Company is required to ensure that the Company's affairs are managed in accordance with the provisions of the Act and the Memorandum of Association and Articles of Association of the Company. The Board is also required to ensure that the Company's operations are conducted in a transparent and ethical manner and that the Company's financial statements are prepared in accordance with the applicable accounting standards.

BOARD OF DIRECTORS

The Board of Directors of the Company consists of the following members:

The Board of Directors of the Company as 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 .

Corporate Governance Report

The Board has a strong commitment to corporate governance and to ensuring that the company is managed in a way that is consistent with the interests of all its stakeholders. The Board has established a corporate governance framework that is based on the principles of transparency, accountability and integrity. The Board has also established a number of committees to assist it in its oversight of the company's affairs. These committees include the Audit Committee, the Remuneration Committee, the Nomination Committee, the Strategic Development Committee and the Risk Management Committee. The Board has also established a number of policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Code of Conduct, the Whistleblowing Policy and the Anti-Bribery Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Data Protection Policy, the Information Security Policy and the Environmental Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Human Resources Policy, the Health and Safety Policy and the Sustainability Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Procurement Policy, the Contract Management Policy and the Supplier Management Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Intellectual Property Policy, the Information Management Policy and the Records Management Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Compliance Policy, the Anti-Money Laundering Policy and the Sanctions Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Anti-Corruption Policy, the Anti-Fraud Policy and the Anti-Terrorism Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Anti-Trust Policy, the Anti-Competition Policy and the Anti-Collusion Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Anti-Insider Trading Policy, the Anti-Market Manipulation Policy and the Anti-Abuse of Market Power Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Anti-Insider Information Policy, the Anti-Insider Trading Policy and the Anti-Insider Information Policy. The Board has also established a number of other policies and procedures to ensure that the company is managed in a way that is consistent with the interests of all its stakeholders. These policies and procedures include the Anti-Insider Information Policy, the Anti-Insider Trading Policy and the Anti-Insider Information Policy.

Meetings and Directors Attendance Record

The Board has held 12 meetings during the year ended 31 December 2022. The attendance record of the Board members is as follows:

No. of attendance/No. of meetings

	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	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

DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

All Directors have completed the required training and professional development courses. The training and professional development courses completed by the Directors are as follows:

Director	Training and Professional Development Courses Completed
Mr. Richard H. ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. James J. ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. William Y. ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. Stephen F. ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. X. Pa ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. H. a F. ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates
Mr. N. Ya K. Ca ...	Corporate Governance, Regulatory Updates, Finance and Accounting, Industry Updates

During the year ended 31 December 2022, all Directors have completed the required training and professional development courses. The training and professional development courses completed by the Directors are as follows:

	Corporate governance	Regulatory updates	Finance and accounting	Industry updates
Executive Directors				
Mr. Richard H. ...	✓	✓	✓	✓
Mr. James J. ...	✓	✓	✓	✓
Mr. William Y. ...		✓		✓
Mr. Stephen F. ...		✓		✓
Independent Non-Executive Directors				
Mr. X. Pa ...	✓	✓	✓	
Mr. H. a F. ...		✓		✓
Mr. N. Ya K. Ca ...		✓	✓	✓

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Independent Non-Executive Directors have confirmed their independence in accordance with the requirements of the Listing Rules. The Independent Non-Executive Directors are as follows:

The Independent Non-Executive Directors are as follows:

Director	Independence
Mr. X. Pa ...	Independent
Mr. H. a F. ...	Independent
Mr. N. Ya K. Ca ...	Independent

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 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 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 aca a c a aca , b a b a a b
 B a a , a a a , a c b cacc a acc a
 a a a ; c a a a a a a ;
 c c a a a a acc a c C a ' a ; a c
 A c A c a .

DIRECTORS', SUPERVISORS' AND OFFICERS' INSURANCE

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

MODEL CODE FOR SECURITIES TRANSACTIONS

The Board of Directors of the Company has approved the Model Code for Securities Transactions for the Company's directors, officers, and employees. The Model Code is set forth in the Appendix to the Company's Annual Report for 2022. The Model Code is available on the Company's website at www.flatglass.com.

BOARD COMMITTEES

The Board of Directors has established the following committees:

- Audit Committee:** The Audit Committee is composed of three independent non-executive directors, including one independent non-executive director with accounting or related financial management expertise. The members of the Audit Committee are Mr. Xiangbin Pan, Mr. Hongfa Fan, and Mr. Ningyuan Kang.
- Remuneration Committee:** The Remuneration Committee is composed of three independent non-executive directors, including one independent non-executive director with accounting or related financial management expertise. The members of the Remuneration Committee are Mr. Xiangbin Pan, Mr. Hongfa Fan, and Mr. Ningyuan Kang.
- Strategic and Investment Committee:** The Strategic and Investment Committee is composed of three independent non-executive directors, including one independent non-executive director with accounting or related financial management expertise. The members of the Strategic and Investment Committee are Mr. Xiangbin Pan, Mr. Hongfa Fan, and Mr. Ningyuan Kang.

Audit Committee

The Audit Committee is composed of three independent non-executive directors, including one independent non-executive director with accounting or related financial management expertise. The members of the Audit Committee are Mr. Xiangbin Pan, Mr. Hongfa Fan, and Mr. Ningyuan Kang. The Audit Committee is responsible for reviewing the Company's financial statements, internal control systems, and external audit reports.

During FY2022, the Audit Committee has performed its duties in accordance with the Model Code for Securities Transactions. The Audit Committee has reviewed the Company's financial statements for 2022 and has found them to be true and accurate. The Audit Committee has also reviewed the Company's internal control systems and has found them to be effective. The Audit Committee has also reviewed the external audit reports issued by the external auditor and has found them to be true and accurate.

The Audit Committee has also reviewed the Company's financial statements for 2021 and has found them to be true and accurate. The Audit Committee has also reviewed the Company's internal control systems and has found them to be effective. The Audit Committee has also reviewed the external audit reports issued by the external auditor and has found them to be true and accurate.

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 consisted of Mr. Richard Ho, Chairman, Mr. M. X. Pan, Mr. M. H. Fong, Mr. M. X. Pan, Mr. C. A. A. R. A. C. . T. G. , a . N D c a a a c a a a a a a b D c a a a .

During FY2022, the Committee, a a c a B a a c a c C a , a a c a c D c a a a . T a a c c a a a M a D c A a c R c ☒ a 30.

The Committee is composed of 5 members, including 3 independent non-executive directors (including the Chairman) and 2 executive directors. The Committee's terms of reference are set out in the Remuneration Committee Charter, which is available on the company's website.

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

Note: The above table is based on the remuneration received by the directors in Hong Kong, the PRC, and other jurisdictions. The remuneration received by the directors in Hong Kong, the PRC, and other jurisdictions is disclosed in the remuneration report. The remuneration received by the directors in Hong Kong, the PRC, and other jurisdictions is disclosed in the remuneration report. The remuneration received by the directors in Hong Kong, the PRC, and other jurisdictions is disclosed in the remuneration report.

T C a a a b a c (.B a D P c), c
 ba c c b a B a a a a ba a c , c a
 c c a a c c B a 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 a ba a c , c a c c a a c
 c B a a a a a c a .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 ac a a a a a a ba a c
 c a .

Strategic Development Committee

T S a cD C a ab 16Oc b 2015.F 1Ja a 2022 31D c b 2022,
 b S a cD 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 cD C
 M .R a H a ,a c D c .T a S a cD C a ,

Corporate Governance Report

Risk Management Committee

The Risk Management Committee ("Risk Management Committee") was established on 16 October 2015. From 1 January 2022 to 31 December 2022, Mr. M. H. A. F. A. is the Chairman, Mr. R. M. H. A. is the Vice Chairman, Mr. A. M. H. A. is a member, and Mr. R. M. H. A. is the Secretary. The Risk Management Committee's main responsibilities are to identify, assess and manage the company's risks, and to monitor the effectiveness of the risk management system. The Risk Management Committee meets regularly and reports to the Board of Directors. The Risk Management Committee's work is primarily conducted through its members' professional judgement and experience. The Risk Management Committee has established a Risk Management Policy and a Risk Management Framework, which are available on the company's website.

During FY2022, the Risk Management Committee has completed its duties and has no special matters to report.

CORPORATE GOVERNANCE FUNCTIONS

The Board of Directors ("Board of Directors") has established the Corporate Governance Committee ("CGC") to monitor and promote the company's corporate governance. The CGC's main responsibilities are to monitor and promote the company's corporate governance, to identify and assess the company's corporate governance risks, and to monitor the effectiveness of the corporate governance system. The CGC meets regularly and reports to the Board of Directors. The CGC's work is primarily conducted through its members' professional judgement and experience. The CGC has established a Corporate Governance Policy and a Corporate Governance Framework, which are available on the company's website.

CONSTITUTIONAL DOCUMENTS

The company's constitutional documents include the Memorandum of Association ("MOA"), the Articles of Association ("AOA"), and the Articles of Incorporation ("AIC"). The MOA, AOA, and AIC are available on the company's website.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Board of Directors ("Board of Directors") is responsible for the preparation and presentation of the financial statements of the company. The Board of Directors has established the Audit Committee ("AC") to monitor and promote the company's financial reporting. The AC's main responsibilities are to monitor and promote the company's financial reporting, to identify and assess the company's financial reporting risks, and to monitor the effectiveness of the financial reporting system. The AC meets regularly and reports to the Board of Directors. The AC's work is primarily conducted through its members' professional judgement and experience. The AC has established a Financial Reporting Policy and a Financial Reporting Framework, which are available on the company's website.

The Board of Directors ("Board of Directors") has established the Audit Committee ("AC") to monitor and promote the company's financial reporting. The AC's main responsibilities are to monitor and promote the company's financial reporting, to identify and assess the company's financial reporting risks, and to monitor the effectiveness of the financial reporting system. The AC meets regularly and reports to the Board of Directors. The AC's work is primarily conducted through its members' professional judgement and experience. The AC has established a Financial Reporting Policy and a Financial Reporting Framework, which are available on the company's website.

COMPANY SECRETARY

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EXTERNAL AUDITORS

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RISK MANAGEMENT AND INTERNAL CONTROL

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Corporate Governance Report

The Board, being a subsidiary of the Company, is responsible for the overall management and control of the Company. The Board has established a Corporate Governance Committee (CGC) to oversee the Company's corporate governance practices. The CGC is composed of independent non-executive directors and is responsible for monitoring and evaluating the Company's corporate governance performance. The CGC has developed a Corporate Governance Policy and a Code of Ethics, which are available on the Company's website. The Board has also established a Whistleblower Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

For FY2022, the CGC has conducted regular meetings to discuss and monitor the Company's corporate governance practices. The CGC has also conducted a self-assessment of the Company's corporate governance performance. The results of the self-assessment are available on the Company's website. The Board has also established a Whistleblower Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

SHAREHOLDERS' RIGHTS

(i) Participation at general meetings

The Company's articles of association provide that all shareholders are entitled to attend and vote at general meetings of the Company. Shareholders are entitled to receive notice of general meetings in writing, which shall specify the time, place and agenda of the meeting. Shareholders are also entitled to propose and elect directors to the Board. The Company has adopted a poll voting system for all general meetings. The Company has also established a Shareholder Nomination Policy to ensure that the Board is composed of a diverse group of directors with the necessary skills and experience to lead the Company. The Company has also established a Shareholder Grievance Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

(ii) Convening extraordinary general meetings

According to the Company's articles of association, a general meeting of the Company may be convened by the Board or by a shareholder who holds not less than 10% of the Company's issued share capital. A general meeting may also be convened by the Board or by a shareholder who holds not less than 10% of the Company's issued share capital. The Company has also established a Shareholder Nomination Policy to ensure that the Board is composed of a diverse group of directors with the necessary skills and experience to lead the Company. The Company has also established a Shareholder Grievance Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

In accordance with the Company's articles of association, a general meeting of the Company may be convened by the Board or by a shareholder who holds not less than 10% of the Company's issued share capital. A general meeting may also be convened by the Board or by a shareholder who holds not less than 10% of the Company's issued share capital. The Company has also established a Shareholder Nomination Policy to ensure that the Board is composed of a diverse group of directors with the necessary skills and experience to lead the Company. The Company has also established a Shareholder Grievance Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

When a shareholder proposes a resolution at a general meeting, the Board has the discretion to accept or reject the resolution. The Board has also established a Shareholder Nomination Policy to ensure that the Board is composed of a diverse group of directors with the necessary skills and experience to lead the Company. The Company has also established a Shareholder Grievance Policy to ensure that any concerns or allegations are reported and investigated promptly and fairly.

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

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Communications with shareholders and investors

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

T E a , S c a a G a c R R P a b b a 27
 Ma c 2023.

Report of the Board of Directors

The Directors of the Company are pleased to present to you the Annual Report of the Group 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, South China Building, 111, Des Voeux Road East, Hong Kong. Its principal place of business is at Room 606, 6/F, South China Building, 111, Des Voeux Road East, Hong Kong.

PRINCIPAL ACTIVITIES

The Group is principally engaged in the provision of financial services, including asset management, wealth management, insurance, and other financial services. The Group also provides other services, including real estate services, investment management, and other services. The Group's principal activities are set out in Note 1 to the financial statements.

LIST OF SUBSIDIARIES

The Group has 2 subsidiaries, all of which are wholly owned by the Company. Details of the subsidiaries are set out in Note 1 to the financial statements.

FINANCIAL STATEMENTS

The Group's financial statements for the year ended 31 December 2022 were audited by the independent member of the audit firm, PricewaterhouseCoopers ("PwC"), who is a member firm of the PwC network, which is a member of the International Federation of Accountants ("IFAC").

The Group's financial statements for the year ended 31 December 2022 were approved by the Board of Directors on 15 February 2023. The financial statements are set out in pages 65 to 76 of this Annual Report.

RESERVES

The Group's reserves are set out in Note 15 to the financial statements. Details of the reserves are set out in Note 15 to the financial statements.

FINANCIAL SUMMARY

The Group's financial summary for the year ended 31 December 2022 is set out in Note 16 to the financial statements. Details of the financial summary are set out in Note 16 to the financial statements.

PROPERTY, PLANT AND EQUIPMENT

The Group's property, plant and equipment are set out in Note 17 to the financial statements. Details of the property, plant and equipment are set out in Note 17 to the financial statements.

DIVIDEND AND DIVIDEND POLICY

The Group's dividend policy is to pay dividends to shareholders in cash, subject to the approval of the Board of Directors. The Group has a long history of paying dividends to its shareholders. In 2022, the Group has paid a total dividend of RMB13,681.80 million, which is 88.49% of the total profit after tax for the year. The Group's dividend policy is to pay dividends to shareholders in cash, subject to the approval of the Board of Directors. The Group has a long history of paying dividends to its shareholders. In 2022, the Group has paid a total dividend of RMB13,681.80 million, which is 88.49% of the total profit after tax for the year.

For the year ended 31 December 2022, the Group has paid a total dividend of RMB13,681.80 million, which is 88.49% of the total profit after tax for the year.

CHARITABLE DONATIONS

Charitable donations for the year ended 31 December 2022 are RMB3,602,826.89 (FY2021: RMB1,497,149.47).

PRINCIPAL RISKS AND UNCERTAINTIES FACED BY THE GROUP

The Group is exposed to various risks and uncertainties, which may affect its financial performance. The principal risks and uncertainties faced by the Group are as follows:

Risks pertaining to the PV glass industry

The Group's PV glass business is exposed to various risks and uncertainties, which may affect its financial performance. The principal risks and uncertainties faced by the Group are as follows:

The Group's PV glass business is exposed to various risks and uncertainties, which may affect its financial performance. The principal risks and uncertainties faced by the Group are as follows:

Report of the Board of Directors

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

The Group has established a comprehensive risk management system to identify, assess, and manage risks, including those related to compliance with laws and regulations. The Group has implemented various measures to ensure compliance with PRC environmental laws and regulations, such as establishing an environmental management system, conducting regular audits, and providing training to employees. The Group has also established a reporting mechanism to ensure that any non-compliance is promptly identified and addressed. The Group's management believes that these measures have effectively managed the risks of non-compliance with laws and regulations, and the Group has not incurred any significant fines or penalties related to environmental laws and regulations during the reporting period.

Past performance and forward-looking statements

The Group's past performance has been strong, and the Group is confident in its ability to achieve its strategic goals in the future. The Group has implemented various measures to improve its operational efficiency and reduce costs, and the Group has also established a robust financial management system to ensure the stability of its financial position. The Group's management believes that these measures will continue to drive the Group's growth and success in the future.

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to environmental protection and sustainable development. The Group has established a comprehensive environmental management system to identify, assess, and manage environmental risks, including those related to air pollution, water pollution, and solid waste. The Group has implemented various measures to reduce its environmental footprint, such as using clean energy, conserving water and electricity, and recycling waste. The Group has also established a reporting mechanism to ensure that any environmental incidents are promptly identified and addressed. The Group's management believes that these measures have effectively managed the environmental risks, and the Group has not incurred any significant fines or penalties related to environmental laws and regulations during the reporting period.

The Group has established a comprehensive risk management system to identify, assess, and manage risks, including those related to compliance with laws and regulations. The Group has implemented various measures to ensure compliance with PRC environmental laws and regulations, such as establishing an environmental management system, conducting regular audits, and providing training to employees. The Group has also established a reporting mechanism to ensure that any non-compliance is promptly identified and addressed. The Group's management believes that these measures have effectively managed the risks of non-compliance with laws and regulations, and the Group has not incurred any significant fines or penalties related to environmental laws and regulations during the reporting period.

The Group is committed to environmental protection and sustainable development. The Group has established a comprehensive environmental management system to identify, assess, and manage environmental risks, including those related to air pollution, water pollution, and solid waste. The Group has implemented various measures to reduce its environmental footprint, such as using clean energy, conserving water and electricity, and recycling waste. The Group has also established a reporting mechanism to ensure that any environmental incidents are promptly identified and addressed. The Group's management believes that these measures have effectively managed the environmental risks, and the Group has not incurred any significant fines or penalties related to environmental laws and regulations during the reporting period.

KEY RELATIONSHIPS

Employees

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Suppliers

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Customers

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Report of the Board of Directors

COMPLIANCE WITH LAWS AND REGULATIONS

The Company has complied with the laws and regulations of the PRC, Hong Kong and the Cayman Islands. During FY2022, the Company has not been subject to any material non-compliance with the laws and regulations of the PRC, Hong Kong and the Cayman Islands.

BANK BORROWINGS

As at the end of FY2022, the Company has bank borrowings of RMB 20,283,000.

SHARE CAPITAL

The Company has a total share capital of RMB 36 million.

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 meet the requirements of the Listing Rules. As at the end of FY2022, the Company's public float is RMB 1,312 million.

PRE-EMPTIVE RIGHTS

There are no pre-emptive rights in the Company's articles of association.

Report of the Board of Directors

2. Non-public Issuance of A Shares

On January 20, 2022, the Board of Directors of the Company approved the plan of non-public issuance of A shares. The plan is to issue 509,068,000 A shares at a price of RMB0.25 per share, with a total amount of RMB127,267,000. The plan was approved by the CSRC on January 27, 2022, with the approval number [2022] 2742. The plan was implemented on January 31, 2022, and the total amount of proceeds was RMB6,000,000,000.

The plan was implemented in accordance with the relevant laws and regulations, and the proceeds were used for the company's business operations. The plan was approved by the shareholders at the general meeting on January 20, 2022, and the plan was approved by the CSRC on January 27, 2022, with the approval number [2022] 2742.

The plan was implemented on January 31, 2022, and the total amount of proceeds was RMB6,000,000,000. The plan was approved by the shareholders at the general meeting on January 20, 2022, and the plan was approved by the CSRC on January 27, 2022, with the approval number [2022] 2742.

Unit: RMB10,000

Project	Percentage of proceeds	Amount utilized	Amount unutilized	Amount of proceeds to be used
Acquisition of land and buildings	32.17%	1,950,000	750,000	193,000.00 ²
Acquisition of land				
Acquisition of buildings				
Acquisition of land and buildings				
Acquisition of land				
Acquisition of buildings				
Acquisition of land and buildings	37.83%	1,500,000		227,000.00 ^{1,3}
Acquisition of land				
Acquisition of buildings				
Acquisition of land and buildings	30%			180,000.00 ⁴
Acquisition of land				
Acquisition of buildings				
Acquisition of land and buildings	100%			600,000.00

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

1. Non-public Issuance of A Shares

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Report of the Board of Directors

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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

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2. Issuance of New H Shares under Specific Mandate

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DIRECTORS

For a 31 December 2022, the Board of Directors consists of:

Executive directors

M. R. H. (Chairman)
 M. J. J.
 M. W. Y.
 M. S. Q.

Independent non-executive directors

M. X. P.
 M. H. F.
 M. N. Y. K. C.

Supervisors

M. Z. W. (Chairman)
 M. S. F.
 M. Z. Q.
 M. N. L.
 M. Z. H.

The Board of Directors, as a whole, is responsible for the overall strategy and business operations of the Group, and for the preparation and approval of the Group's financial statements.

BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Board of Directors, as a whole, is responsible for the overall strategy and business operations of the Group, and for the preparation and approval of the Group's financial statements.

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 has entered into a service contract with the Company. The terms and conditions of these contracts were approved by the Board of Directors at the 2020 AGM. The Board of Directors has also approved the remuneration policy for the Board of Directors and Supervisors.

Report of the Board of Directors

Each year, the Board of Directors of Flat Glass Group, Ltd. (the "Company") holds an Annual General Meeting (AGM) to discuss the Company's performance and to elect the members of the Board of Directors. The Board of Directors is responsible for the management and control of the Company's affairs 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 shares.

At the AGM held on 15 December 2022, the Board of Directors was re-elected for the year ending 31 December 2022. The Board of Directors is pleased to report that the Company has achieved a strong performance over the year, with revenue increasing by 10% and profit increasing by 15%.

PERMITTED INDEMNITY PROVISION

Section 1 of the Companies Act 2006 provides that a director or officer of a company is entitled to be indemnified out of the company's assets in respect of any liability incurred by them in or for the company, in connection with the company's affairs, in the discharge of their duties as a director or officer of the company, unless the liability is incurred in connection with the company's affairs, in the discharge of their duties as a director or officer of the company, in the course of the company's business, in the course of the company's affairs, in the course of the company's business, in the course of the company's affairs, in the course of the company's business.

REMUNERATION OF DIRECTORS AND SUPERVISORS

The remuneration of the directors and supervisors for the year ending 31 December 2022 is set out in the table below. The remuneration of the directors and supervisors is determined by the Board of Directors and is subject to the approval of the shareholders at the AGM.

	Directors' fee	Salaries and other benefits	Retirement benefit scheme contributions	Discretionary bonus

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 Chief Executive Officer of the Company (the "Company") are as follows:

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

(2) The interests and short positions of the Directors, Supervisors and Chief Executive Officer 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. 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. 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%

Note:

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

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

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 ,
 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 * M. W
 Y * a c 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 a 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) 21,203,883 (S)	H S a	I c c a	6.07% 4.71%	1.27% 0.99%
S a a G A Ma a C a L ⁽⁸⁾	27,042,000 (L)	H S a	I a a	6.01%	1.26%
X a J C a Ma a C a L ⁽⁸⁾	27,042,000 (L)	H S a	I c c a	6.01%	1.26%
T Ba N Y M C a ⁽⁹⁾	25,787,375 (L) 19,583,511 (P)	H S a	I c c a	5.73% 4.35%	1.20% 0.91%
CICC P c I C ., L .	23,870,000 (L)	H S a	B c a	5.30%	1.11%
C a I a a Ca a C a L ⁽¹⁰⁾	22,573,000 (L)	H S a	I c c a	5.02%	1.05%
P b c I F	22,549,000 (L)	H S a	I c c a	5.01%	1.05%

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) JPMorgan Chase & Co. (ca : 9,600 a () a 771,270 a ()). a a a c c a , c c a a (ca : 275,634 a (); ca : 10,301,000 a ()).
- (5) Banc of America (ca : 120,000 a () a 808,000 a ()).
- (6) Banc of America (ca : 14,995,000 a () a 1,549,000 a ()).
- (7) UBS Group AG (ca : 1,634,505 a () a 1,270,770 a ()).
- (8) Xerox Corporation 100% Saag A Ma a C a L .
- (9) TBNM CAL 100% TBNM .
- (10) Cai a a Ca a C a L c a a c c a .

Saac ab , a a 31 Dec b 2022, a a D c , (a D c , c c C a) 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 a c 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 a c c a 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 a 31 D c b 2022.

Report of the Board of Directors

RELATED PARTY TRANSACTIONS

The Board of Directors, Shareholders and the Company have reviewed the related party transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the related party transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.

CONNECTED TRANSACTION

The Board of Directors, Shareholders and the Company have reviewed the connected transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.

Independent Non-executive Directors Confirmation

The Independent Non-executive Directors have reviewed the related party transactions and connected transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the related party transactions and connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.

- (1) The Independent Non-executive Directors have reviewed the related party transactions and connected transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the related party transactions and connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.
- (2) The Independent Non-executive Directors have reviewed the related party transactions and connected transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the related party transactions and connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.
- (3) The Independent Non-executive Directors have reviewed the related party transactions and connected transactions of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and confirmed that the related party transactions and connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.

Auditor's Confirmation

The Chartered Accountants, Deloitte Touche Tohmatsu Certified Public Accountants (Special General Partnership), a member firm of the member network of the international accounting network of Deloitte Touche Tohmatsu Certified Public Accountants (Special General Partnership) (德勤華永會計師事務所(特殊普通合夥)), a member firm of the member network of the international accounting network of Deloitte Touche Tohmatsu Certified Public Accountants (Special General Partnership) (德勤華永會計師事務所(特殊普通合夥)), has audited the financial statements of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, and issued an unqualified audit opinion. The audit opinion is that the financial statements of the Company and its subsidiaries for the period from January 1, 2022 to December 31, 2022, are true and accurate, and the related party transactions and connected transactions of the Company and its subsidiaries are conducted in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association of the Company, and the Rules of Internal Control of the Company, and are fair and reasonable, and do not damage the interests of the Company and its shareholders.

COMPETING BUSINESS

N D c a a c a 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 / 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 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 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 b 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 Supervisors

The Board of Supervisors (the Board) consists of Mr. Zhang Weifeng, Mr. Song Fei, Mr. Zhang Qian, Mr. Ni Lina, Mr. Zhang Hui, and Mr. Zhang Hui.

In December 31, 2022, the Board held one meeting, during which the Board discussed and approved the annual financial statements, the annual report, and the annual work report of the Company. The Board also discussed and approved the annual work report of the Board of Supervisors.

I. MEETINGS CONDUCTED BY THE BOARD OF SUPERVISORS

In December 31, 2022, the Board held 13 meetings.

II. WORK OF THE BOARD OF SUPERVISORS

The Board of Supervisors worked on the following matters during the year:

1. Monitoring implementation of resolutions of general meetings

The Board of Supervisors closely monitored the implementation of the resolutions of the general meetings of the Company. The Board of Supervisors held 13 meetings to discuss and approve the annual financial statements, the annual report, and the annual work report of the Company. The Board of Supervisors also discussed and approved the annual work report of the Board of Supervisors.

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

The Board of Supervisors closely monitored the legal compliance of the Group's general operation. The Board of Supervisors held 13 meetings to discuss and approve the annual financial statements, the annual report, and the annual work report of the Company. The Board of Supervisors also discussed and approved the annual work report of the Board of Supervisors.

3. Monitoring daily operating activities of the Group

The Board of Supervisors closely monitored the daily operating activities of the Group. The Board of Supervisors held 13 meetings to discuss and approve the annual financial statements, the annual report, and the annual work report of the Company. The Board of Supervisors also discussed and approved the annual work report of the Board of Supervisors.

Report of the Board of Supervisors

4. Monitoring the Group's financial conditions

The Board of Supervisors of the Group has reviewed the Group's financial conditions for the year ended December 31, 2022. In accordance with the relevant provisions of the Company Law of the PRC, the Board of Supervisors has reviewed the Group's financial statements for the year ended December 31, 2022.

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 c a ' b a a c a a 31 D c b 2022, c a a a c a ' c a , c a a a c a ' a c a a , c a a a c a ' a c a a , c a a a c a 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 a 31 D c b 2022, a c a a a c a ' a a c a a a c a ' c a ' c a 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 a a a a a a a a a a c C c b c acc a , a a a b a a c . W b a a c a b a c a a a a a b a .

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

A a N (VI), 43 a c a a , a F a 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 , F a G a a ac c b b , c c ; a a , F a G c a acc c a a . A a c c a F a G , a a c a a c . T , a b a a a c a a 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 a 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 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 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 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 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 c a a c a
 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 c a 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 a a a a c
 a a .

(6) Ob a c a a a c a a c a a b
 ac F a G a a a c a a . W a b 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 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 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 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)	Closing balance	O b 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 c a 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		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 a a a .				
T a ca a a 65 76 a b :				
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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
T a 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 : G a 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)
G a () c a	52	(39,074,459.18)	23,554,616.85
A a	53	(3,094,217.86)	(10,202,178.73)
G a () 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		49,963,457.84	13,594,620.59
(I) O c a c a b		-	(1,913,160.00)
c a		-	(1,913,160.00)
15S 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			

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
T a 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 : G a a c a		6,277,401.74	3,506,986.46
G a () c a	34	(16,741,308.91)	23,816,457.19
A a	35	(824,680.43)	(9,739,396.44)
G a 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 a b 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 :

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 :

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

F a 31 D c b 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
					a c a	O					
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 e					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 -b 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											
1. O c c					5,131,074.84				(5,131,074.84)		
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

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							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	O		L : c		U b		T a	
	S a c a a	C a a	T a c	c S		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					5,354,652.39		1,401,607,683.56	1,406,962,335.95
(II) C b 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 c a 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
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On 25 May 2021, the Company issued a bank bill with a face value of RMB700,000. The bill was issued at a discount rate of 0.25% and a discount of RMB14.23. The net proceeds were RMB536,723,313.50.

As at 31 December 2022, the Company has 40 subsidiaries. The total assets of the subsidiaries are RMB4,000,000,000.00. The total liabilities are RMB100.6 million. The subsidiaries are engaged in various businesses, including property management, construction, and other services. The Company's subsidiaries are listed in the following table:

Company Name	Registered Capital (RMB)	Shareholding Percentage (%)
Shanghai Saas Ecological Environment Protection Technology Co., Ltd.	RMB43.94 million	28%
Shanghai Saas Ecological Environment Protection Technology Co., Ltd. (subsidiary)	RMB43.71 million	28%
Shanghai Saas Ecological Environment Protection Technology Co., Ltd. (subsidiary)	RMB178.25 million	71.3%
Shanghai Saas Ecological Environment Protection Technology Co., Ltd. (subsidiary)	RMB40,713.73 million	

The Company's subsidiaries are all established in the People's Republic of China. The Company's subsidiaries are all established in the People's Republic of China.

The Company's subsidiaries are all established in the People's Republic of China. The Company's subsidiaries are all established in the People's Republic of China.

On 27 March 2023, the Company issued a bank bill with a face value of RMB700,000. The bill was issued at a discount rate of 0.25% and a discount of RMB14.23. The net proceeds were RMB536,723,313.50.

The Company's subsidiaries are all established in the People's Republic of China. The Company's subsidiaries are all established in the People's Republic of China.

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U ca c c , a a a a a ca ca a a
a a c a ac a ac .L ab a a acc
a a a a ac a c a c b a , c ac
a c b a , acc a c a ca ca a c b a
a ac ab .

Fa a c a b c a a a a a ab a a ac
b a a c a a a a , a a c c b ab
a a a c .Fa a a a c a c a a
acc ab ba .

T a a a ba b ab a a
a a c a a a a a :

L 1 a a c a a ab ac a a ca
b b a a a .

L 2 a , a c c L 1, a a b ab a
ab , c c .

L 3 a b ab a a ab .

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

Ab c b a c c ab c b a c
 a c b a a c b a a a b b a
 a c b a , a a c a .

A a ab ac ab c b a a a ca a
 c b a a c b a a . T c b ca a a
 ac b c b a a ca a c a a c b a
 (a a ac a a) a a ca a ,
 a ca a c , a a b a .

T c a a c a b ab b c b a a c a
 c a c .

Ab c b a c c ab c b a
 c a c b a a c b a a a b
 b a a c b a .

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

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

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

G cc a a c b a a b c a a c a a c a
 a a a a c acc a a .

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 a a a ' c a ba a c .T
 a b a ' a b ab a 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 G c
b a , a ca a a b ab C a a
a b a c ca a a b a . T c
b a 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 ca),
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 c a a a a ac . N - a
a c c a 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 ac 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 a c 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 ab ca 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 c a a b
a a a c , a a c c (.FVTOCI~~⊗~~) a a
(.FVTPL~~⊗~~).

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

I c a c a a c a a a a c a a 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 a c a c a a
c a c a a , G a c a a c a a a c a a a FVTOCI.
T a c a a c a a b c ab a a a c c
b a , a c ab a c .

O a c , G a , b a 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 a FVTOCI. S c a c a
a a a .

T G ' a c a a a c

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 a c a a c -
- a .

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

F a c a a a FVTPL c a c a a c a 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 c a c c a 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 . G a a c , a a a a a c .

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

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

9.1.2 *F a c a a c a a a FVTOCI*

E c a a a a c a a a FVTOCI, c
 c a c a c a a a a a a c
 , c a a a a c a a a c c .
 T a a c a a c ac a b a
 a a a a c a c ac . U
 c a c a a , c a a c
 c c a a a c a

A - a ab a a a a c a a a FVTOCI,
 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 ab ,
 c c a c G ' c
 a b ab a c c b a c a a
 G a a c a b ab a .

9.1.3 *F a c a a a FVTPL*

F a c a a a FVTPL a b b a a a a . Ga c a
 a a a a c a c a c a a a b c

T G a acc a c a a a a c a a c a
 a a FVTOCI ba c c (. ECL~~⊗~~) a c a a c .

T G a a c c a acc a c , b c ab a a c ab
 c a a acc a c a a a ECL.

F a c a , c c a a c a a c a a c a a , a
 ac ba a c a , G a c a c a a c a c a
 a c .I c a c a a c a c a c a
 c , G a a a c a a a a a ECL a c a
 .I c a c a a c a c a c a c a
 c , G a a a c a 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 a .T
 G c c a c a a a FVTOCI c c
 a c / a a , c c a
 a a c a a b a a c .

9.2.1S ca ca 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
 , G a a c a ca a ca
 c a c a c . I a 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 .

9.2.2C a a ca a

A a ca a c a 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 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 a ca a a a 90 a (c).

9.2.3D a ECL

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

T G ECL a a c a acc :
 F a c a a , c a b a c b
 c ac a ca b c b G a c ca b c .
 A a c a a c a cc ba a c a b
 c a a , c c b b ba a c
 a c a a a a a ca c a
 a c a .

T ac c G a ECL a c a c :
 ba bab a a a b a a a b
 ; a ; a ab a ab a ab a ,
 c a a c c a ca a a a ab c
 ba a c a .

9.2.4W - a c a a

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

F a a a a c a a a a c c a, ca a
 a c a a c a 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 a
 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 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 .

9.4.1C 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 .

9.4.1F 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 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
a ca ab a c .

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

9.4.1.1F a ca ab a FVTPL (C)

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

9.4.1.2O a ca ab

O a ca ab a a ca ab a a ca
a a a c c a
a ca a a a ca aa c ac a ca a a ca ab a
a c a b a aa c , a a
c a a c .

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

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

9.4.1.2O a ca ab (C)

9.4.1.2.1F a ca a a c ac

A a ca a a c ac 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 ca a a c ac
a a a a a ca 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 ca ab

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

O c a a ca ab a a , c b
ca a a c a c a a (c a -ca a
a a ca 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 c a a a c b G ,
acc a a c c a 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 a c 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 ba , a acc

T a a .

L - a c ab a a - - .

A -c a a ca a 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 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 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 c

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 , 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 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 ca a ba a c c a b
 a .

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

C c a a ac a c , c c a c c c
 a c c , ca a b c b c c a
 a a c . C c ca . C c 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 a a a c a a
a c c a a a a .T ca a a a a c c
a c a a a a .T a b 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
ca a a a a b .T ca a a a ba
a a a a b .D ca a a , c a c
ca 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 a c a .	a b a	
F A ☒	a b a , a	N (III) .19. I a	L -



L - a c a c b a b a c
a b 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 ac , 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 a b , c a ab a
a b a c a a a :
G ca a 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 , 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 -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 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 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
 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 acc a c ca c , G a
a a a a b c a a b a , c
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 a c a c ac . O , G
c a c ba 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 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 S a 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 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 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 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 ca 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 ca - - a acc a ca
 a Acc Sa 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 ca 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 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 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
 c 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 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 . T I a
 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 sales (including sales of goods, labor services, intangible assets, and real estate services) minus deductible VAT	13%
Urban maintenance and construction tax	Taxable sales	7%
Education surcharge	Taxable sales	3%
Local education surcharge	Taxable sales	2%
Stamp duty	Contract amount / (1 - contract amount)	N/A
Research and development tax incentive	Taxable income	N/A
Enterprise income tax	Pre-tax income	N/A

RMB1.2 a RMB1.4 a

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%.

* ca

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 T a S c ,S a T a a 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 T a S c ,S a T a a 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 T a a B a A P c a L c a T a 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 H a E c 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.

									<i>RMB</i>	
Acquiree	Acquisition date	Acquisition cost	Shareholding (%)	Acquisition method	Basis for acquisition date	<i>Income of the acquiree from the acquisition date to the end of the period</i>				
						374,632,526.87	56,897,150.49			
Adama Chemicals (Mali) Limited	28 Feb 2022	1,209,518,000.00	100	Ca	Ca					
Asma Chemicals (Mali) Limited	28 Feb 2022	2,134,429,600.00	100	Ca	Ca	948,483,580.52	(11,397,323.40)			

Note: The above table shows the acquisition of the equity of the acquiree by the Group. On 27 October 2021, the Group acquired 100% of the equity of Adama Chemicals (Mali) Limited for a total consideration of RMB3,343,947,600.00. On 13 February 2022, the Group acquired 100% of the equity of Asma Chemicals (Mali) Limited for a total consideration of RMB2,805,000,000.00. The Group has accounted for the acquisition of Adama Chemicals (Mali) Limited and Asma Chemicals (Mali) Limited as business combinations under common control. The Group has accounted for the acquisition of Adama Chemicals (Mali) Limited and Asma Chemicals (Mali) Limited as business combinations under common control. The Group has accounted for the acquisition of Adama Chemicals (Mali) Limited and Asma Chemicals (Mali) Limited as business combinations under common control.

	<i>RMB</i>	
	Dahua Mining	Sanli Mining
	Fair value on the	Fair value on the
	acquisition date	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	
T a 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 囑)	Z a ,C a D c	RMB10,000,000	E a a a a a c a a a c c a a c	100.00		E ab
2	Z a Ja Ga C., L. (Z a Ja 囑)	Z a ,C a D c	RMB150,000,000	Ma ac a a a c a	100.00		E ab
2.1	Fa (H K)I L (Fa I 囑(N 9))	H ,C a D c	HKD1,000,000	I		100.00	
2.1.1	FLAT (AUSTRALIA) PTY LTD (A a aFa 囑)	A a a	AUD10	M a a a a a ³		100.00	E ab
3	S a a Fa Ga C., L. (S a a Fa 囑(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 囑)	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 囑)	A ,C a D c	RMB10,000,000	D a 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 囑)	A ,C a D c	RMB10,000,000	I ,c c , a a a a c 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 囑)	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 囑)	A ,C a D c	RMB30,000,000	M a a a a a ³		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 囑 (N))	A ,C a D c	RMB50,000,000	M a a a a a ³		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 囑(N))	A ,C a D c	RMB170,000,000	M a a a a a ³		100.00	Ac
5	Fa (H K)L (Fa (H K 囑)	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 囑)	V a	VDN1,752,800,000,000	Ma ac a a a c 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 囑)	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 函)	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 函)(N 10)	Z a ,C a D c	RMB7,000,000	I a a	100.00		E ab
8	Fa (Na)S a G a C.,L.* (福萊特(南通)光伏玻璃有限公司) (.Na Fa 函)	Ja ,C a D c	RMB400,000,000	Ma ac a a ac a	100.00		E ab
9	Fa (S a)S a G a C.,L.* (福萊特(宿遷)光伏玻璃有限公司) (.S a Fa 函)	Ja ,C a D c	RMB10,000,000	Ma ac a a ac 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 函)	S a a ,C a D c	RMB10,000,000	R ac 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 函)	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 函)	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 函)	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 函)	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 函)	G a ,C a D c	RMB100,000,000	Ma ac a a ac a	100.00		E ab
<p>N : O 21 S b 2022, C a 30 B a ,a c R a E Ta W - S b a C a a c a a a 100% - b a A Fa Ma a b C a - b a A Fa Ga a b a a ,a a 100% - a .A 31 D c b 2022, C a a c A Fa Ma a a b a a , 30 J 2022 a b c a Da a M a Sa M . a Fa Ma a , a</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 Ca 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 .* (鳳陽中石油昆侖燃氣 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

Items	F i n a n c i a l		C o n t r i b u t i o n		RMB
	F i n a n c i a l	C o n t r i b u t i o n	C o n t r i b u t i o n	F i n a n c i a l	RMB a
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		0.0002060.16445a8788 T RMB

Items	Closing balance	O	ba a c
F a c a a a a a a : Ba a a a c	2,000,000.00		200,000,000.00
T a	2,000,000.00		200,000,000.00

RMB

Items	Closing balance	O	ba a c
D a a c a a c a I c : F a c a c ac (N)	-		62,739.00
T a	-		62,739.00

RMB

N : T a c c a c a c a a , a a a c a a a

RMB

Items	Amounts not derecognised at the end of the year		A c a b a
	Amount	Percentage (%)	
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 a a b c			c b a ba a c

RMB

Classification	Closing balance				Book value
	Book balance		Bad debt provision		
	Amount	Percentage (%)	Amount	Percentage (%)	
Ba b b I c :					
Ba acc a c b	1,860,198,827.10	73.90	-	-	1,860,198,827.10
C c a acc a c b	657,120,162.09	26.10	11,565,314.85	1.76	645,554,847.24
T a	2,517,318,989.19	100.00	11,565,314.85	0.46	2,505,753,674.34

Classification	Closing balance		O b a a c		B a a
	B a a c A	P c a (%)	B a b A	P c a (%)	
B a b b					
I c :					
B a a c b	834,875,954.38	88.58			834,875,954.38
C a 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 b a a c		B a a c	B a b	P c a (%)
	Book balance	Bad debt provision	Accrual Percentage (%)	B a a c	Acc 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 ba a
a , a a a c c a .*

RMB

Classification	O b a a c	C a a a		C l o s i n g b a l a n c e
		P	T a a W	
N a a	2,711,098.05	11,565,314.85	2,711,098.05	11,565,314.85
T a a	2,711,098.05	11,565,314.85	2,711,098.05	11,565,314.85

B a a c a a a a a c a b a :

RMB

Ageing	C l o s i n g b a l a n c e			T a c a b	B a b	O b a a c	A c c a c a (%)
	Trade receivables	Bad debt provision	Accrual percentage (%)				
W l a	2,862,429,426.07	54,442,224.40	1.90	1,140,110,906.82	35,238,787.64		3.09
1 2 a	19,284,453.21	16,181,584.69	83.91	11,805,748.65	10,918,296.08		92.48
2 3 a	6,574,232.05	6,574,232.05	100.00	1,370,132.36	1,370,132.36		100.00
O 3 a	6,822,107.31	6,822,107.31	100.00	6,272,689.99	6,272,689.99		100.00
T a a	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 a c ab a 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 a b G .

RMB

Credit risk rating	Closing balance				Total
	Within 1 year	1-2 years	2-3 years	Over 3 years	
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

Credit risk rating	RMB				
	W 1 a	1 2 a	O b a c 2 3 a	O 3 a	T a
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 b 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
Balances at January 1, 2022	53,799,906.07
Changes during the period:	
Provisions (reversals)	30,220,242.38
Transfers to other categories (transfers)	
Balances at December 31, 2022	84,020,148.45

At December 31, 2022, the Company's credit loss provision for financial assets measured at amortized cost was RMB1,494,010,210.89 (at December 31, 2021: RMB581,839,100.82), representing 51.60% (at December 31, 2021: 50.18%) of the carrying amount of financial assets measured at amortized cost. The Company's credit loss provision for financial assets measured at fair value through profit or loss was RMB26,294,579.71 (at December 31, 2021: RMB14,662,345.34).

		<i>RMB</i>	
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 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>			

		<i>RMB</i>	
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 c c	(3,115,267.66)		(2,927,738.90)

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

		<i>RMB</i>		
Items		Amounts not derecognised at the end of the year	A c b	a
E	ba acc a c b	1,645,773,499.45	1,493,899,701.86	
D	c ba acc a c b	59,072,317.90	154,836,626.87	
T	a	1,704,845,817.35	1,648,736,328.73	

		<i>RMB</i>			
Ageing		Closing balance		O A	ba a c P c a (%)
		Amount	Percentage (%)		
W	1 a	575,591,541.78	99.581	686,003,745.08	99.097
1	2 a	2,234,361.28	0.387	4,219,015.49	0.609
2	3 a	164,078.13	0.028	2,016,474.00	0.291
O	3 a	22,675.04	0.004	22,723.56	0.003
T	a	578,012,656.23	100.000	692,261,958.13	100.000

A a a a a , G a a a c a a 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
RMB446,777,293.27 a RMB562,487,063.28, c , 77.30% a 81.25%
a ba a c a a c a .

RMB

Table 10: Credit risk rating of other receivables and ECL balance as at 31 December 2020

Amount in RMB million

Credit risk rating	Closing balance		Credit loss provision
	Default loss rate	Other receivables	
Low	0.00%	101,299,773.96	-
Total		101,299,773.96	-

RMB

Table 11: Credit risk rating of other receivables and ECL balance as at 31 December 2019

Credit risk rating	Closing balance		Credit loss provision
	Default loss rate	Other receivables	
Low	0.00%	54,999,617.97	-
Total		54,999,617.97	-

Table 12: Credit risk rating of other receivables and ECL balance as at 31 December 2018

						<i>RMB</i>
Name	Nature	Year end amount	Ageing	Percentage of the other receivables (%)	Closing balance of credit loss provision	
F a X a Ga C .,L .(鳳陽新奧燃氣有限公司)	Ma	27,000,000.00	W 1 a	26.65		
F a C P b cR c T a C (鳳陽縣公共資源交易中心)	D	25,040,000.00	1 2 a	24.72		
A a.c C .,L .(支付寶(中國)網絡技術有限公司)	D	20,000,000.00	2 3 a	19.74		
C 濰 P C aK Ga C ., L (濰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 VI T NAM COMPANY	D	4,996,270.22	W 1 a	4.93		

RMB

Items	Closing balance		Book value
	Book balance	Impairment provision	
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

Items	O b a a c		B a
	B b a a c	I 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 a				Closing balance
	O b a a c	I c a 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)	35,107,159.30	35,107,159.30		2023
Total	35,107,159.30	35,107,159.30		

Note: The above table is based on the book value of the cable at the end of the year 2022, which is 35,107,159.30 RMB. The fair value is also 35,107,159.30 RMB. The estimated costs of disposal are not applicable as the cable is not intended for disposal. The estimated date of disposal is 2023.

RMB

Items	Closing balance	Other
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	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

Invested unit	Acc	O	M		Closing balance
			a	/ I c a	
A c a :					
Ka F a	E	6,921,828.12		6,277,401.74	13,199,229.86
K Ga	E	10,500,000.00			10,500,000.00
JaX Ga ()	E	54,108,506.10		445,354.00	54,553,860.10
Ja E	E		4,500,000.00		4,500,000.00
T a		71,530,334.22	4,500,000.00	6,722,755.74	82,753,089.96

N : T b G c a a H- a c a JaX Ga a c a - a
 a a a a a a a a a a c 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 a a c - a . A G ca ca
 c a a ac Ja Ga , ca acc a

RMB

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

RMB

Items	Book value	Accumulated depreciation	Impairment provision	Net book value
Mac a	8,292,131.46	2,728,761.44	5,563,370.02	
O	268,037.61	225,506.25	42,531.36	
T a	8,560,169.07	2,954,267.69	5,605,901.38	
A c a , G ' a c c a b a C a , a Z a J a a Z a F a . T G a a a a a acc a c b a a c a b a .				

RMB

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

		<i>RMB</i>	
Items		<u>Closing balance</u>	O ba a c
C	c	1,557,815,302.02	2,867,765,142.38
E	a a	316,539,291.72	199,442,725.12
T	a	1,874,354,593.74	3,067,207,867.50
A	c a , c c	a	RMB107,331,643.75

a. *C* *c* (*C*)

RMB

Items	B	O	I	N
	ba a c	ba a c	a	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 c	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 A a c 42 a	142,197,037.81			142,197,037.81
PV bac a c Na a c c	75,478,773.23			75,478,773.23
110KV c c a a b a c c c	66,950,958.67			66,950,958.67
V a Fa PV a c V a Fa b c	33,965,185.47			33,965,185.47
PV a Ic a c PV bac a a a a c ca ac 28 a c	33,569,328.04			33,569,328.04
Mac a b a a	30,815,218.24			30,815,218.24
T a	30,544,592.60			30,544,592.60
	11,467,536.25			11,467,536.25
	62,300,099.97			62,300,099.97
	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 PV c a c	1,950,000	4,349,335,600.00	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	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 -
a - a a a a c c														
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 -
c c c														
A a PV c a c a II	750,000	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 b a - a a a a ac c S c b	750,000	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
a a - a a a a ac c b		1,304,077,761	0.955	0.037	0.03%	1,304,077,363.321	0.0005	0.8475	44%					
V a Fa b c	165,000,000.00													

		<i>RMB</i>	
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

		<i>RMB</i>	
Items	Land	O	ba a c
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 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 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)

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

RMB

Items	Opening balance		O D c b a c	ba a c D c a a
	Deductible temporary difference	Deferred income tax assets		
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 Ta ab a c	ba a c D a ab
	Taxable temporary differences	Deferred tax liabilities		
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		O	
	Offset amount of deferred income tax assets and liabilities at the end of the period	Deferred income tax assets or liabilities after offsetting	a	ba a c
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 a a . c a c a ab c ca b ba , G a c a a c

		<i>RMB</i>	
		Closing balance	O b a a c
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

		<i>RMB</i>	
		Closing balance	O b a a c
預付採礦權款(N)		2,028,000,000.00	
C c a		607,290,974.95	789,953,029.11
P a		78,600,155.31	74,350,906.30
D ac a		-	2,600,000.00
T a		2,713,891,130.26	866,903,935.41

N : O 1 A 2022, A Fa Ga , a - b a C a a C 彗 Na a R e a Pa B a (滁州市
 自然資源和規劃局) M R A C ac M R T N S a Q a 彗 M
 Ga L ca a L a -M a M Z , F a C , A P c , a
 a a 彗 a ca a L a -M a M Z , F a C , A P c a ac a RMB3.38
 b . P a c , A Fa Ga a RMB1.014 b a RMB1.014 b 5 A 2022 a 20 N b 2022, c .
 A 31 D e b 2022, a a a c a , a a a c
 -c a .

RMB

	Closing balance	O	ba a c
M a b (N)	2,125,915,900.00		1,513,906,500.00
C b	548,855,177.00		340,000,000.00
B c b	220,583,002.23		6,790,000.00
P b (N)	200,000,000.00		
T a	3,095,354,079.23		1,860,696,500.00

N : F a a a a b , a N (VI), 13, 14, 15 a 17. F a c a c a a
a b , a N (VI) L.

A c a , G a - b a .

T a a a ab b c a 0.79% 4.70% (a a :
0.79% 3.85%).

RMB

Items	Closing balance	O	ba a c
D a a c a a c a	1,765,968.98		
I c : F a c a c ac (N)	120,410.62		
F c a c ac (N)	1,645,558.36		
T a	1,765,968.98		

N : T a a c a c ac a c a c ac a a a , a a
a c a a a a c c a .

		<i>RMB</i>	
	Closing balance	O	ba a c
Ba acc a c b	964,727,516.59		1,036,982,577.72
T a	964,727,516.59		1,036,982,577.72

		<i>RMB</i>	
	Closing balance	O	ba a c
T a a ab	2,530,380,248.71		1,322,155,502.11
C c c a ab	1,569,664,216.10		984,754,614.54
T a	4,100,044,464.81		2,306,910,116.65

		<i>RMB</i>	
	Closing balance	O	ba a c
I			
W l a	3,936,658,210.32		2,246,793,540.75
1 2 a	118,245,621.47		45,993,642.28
2 3 a	34,081,184.42		6,354,473.19
O 3 a	11,059,448.60		7,768,460.43
T a	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 c ac ab a c a 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 c a	D c a c 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	O ba a c	I c a c a	D c a c a	Closing balance
I. Wa a a , b a a c a b	61,966,998.51	592,983,715.97	557,263,205.14	97,687,509.34
II. S a a	(45,540.00)	30,396,891.46	30,156,061.76	195,289.70
III. S c a a c I c : M ca a c W - a a c Ma a c	764,463.86	30,152,199.05	29,521,386.84	1,395,276.07
	852,653.89	25,409,423.17	25,143,353.67	1,118,723.39
	(124,829.85)	4,153,923.68	3,805,414.97	223,678.86
	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 ca &	2,930,694.68	12,477,233.47	15,007,294.81	400,633.34
T a	66,290,653.05	679,722,872.95	645,435,940.55	100,577,585.45

RMB

Items	O ba a c	I c a c a	D c a c a	Closing balance
1. Ba c a c	1,194,514.09	53,227,489.01	52,268,986.26	2,153,016.84
2. U a c	34,535.47	1,940,541.13	1,907,977.67	67,098.93
T a	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 Ga ,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 :

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

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 c a 100%
A Da a O a M C., L.* a 100% A Sa M C., L.* b a c a a a
ab , 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 b a c a ab a RMB520,947,600.00. T a a c c a c a 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 c a 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	

		<i>RMB</i>	
		Closing balance	O b a a c
O	-VAT c	9,449,715.18	44,277,908.91
T	a	9,449,715.18	44,277,908.91

		<i>RMB</i>	
		Closing balance	O b a a c
P	b (N 1)	2,026,519,348.86	998,412,983.63
S	c b (N 2)	2,923,200,000.00	1,278,800,000.00
C	b	199,000,000.00	
L	:P b 1 a	636,919,348.86	303,864,555.59
L	:S c b 1 a	622,730,000.00	5,600,000.00
T	a	3,889,070,000.00	1,967,748,428.04

N 1: T a b a Fa (V a), Sa M a Da aM .

N 2: F a a c a c a , a N (VI), 13, 14, 15 a 17.

		<i>RMB</i>	
Item		Closing balance	O b a a c
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	a a b b a b	3.35%	4.10% (a : b 2.69%
a	4.90%).		

		<i>RMB</i>	
Item		Closing balance	O b a a c
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
Fac 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	ab	c	b	c	a	b	ab	a	c

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
D c a ac c	(20,225,168.72)	(2,853,630.95)	(23,078,799.67)
Ba a c a a a c a	3,485,185,685.79	491,735,514.54	3,976,921,200.33
Acc a a	(7,430,136.99)	-	(7,430,136.99)
A a / c	110,951,786.24	-	110,951,786.24
C c a	(28,585.07)	(3,933.88)	(32,518.95)
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 a b
 a ac c a a a . T a a a a c a c
 a ' .

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

RMB

Classification

Closing balance

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 a (N (VI) 28)	690,608.03	635,514.93
N	11,926,193.55	10,879,703.29

RMB

Classification

O ba a c I c a a D c a a **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

	O	I c a	D c a	Closing	A - a /
I	ba a c	a	a	balance	- a
F a C ' a a a		41,204,800.00	5,886,400.00	35,318,400.00	A - a
a , a c c					
.M ,					
b ' ,					
T a b PV a c	4,014,720.00		334,560.00	3,680,160.00	A - a
c c a					
G a ac a ca c	4,679,443.73		1,173,333.42	3,506,110.31	A - a
c a					
A a c 5.8 a LOW-E	4,234,724.00		819,624.00	3,415,100.00	A - a
a c c					
S b I a I a a		3,600,000.00	375,652.15	3,224,347.85	A - a
a ' , a a ' a c -ba					
G a bac a c a a	2,877,900.00		345,348.00	2,532,552.00	A - a
28 a					
2014 a a a a a	2,790,000.00		930,000.00	1,860,000.00	A - a
(c a a c) Fa G a a a					
c 5.8 a LOW-E a					
c c					
A a c 12 a	900,000.03	1,000,000.00	199,999.93	1,700,000.10	A - a
a a ac a c					
A a c 12 a	1,684,065.48		348,427.44	1,335,638.04	A - a
a a ac a c					
T a b PV a c	1,134,115.59		93,215.04	1,040,900.55	A - a
c c a					
J a C 2012 bac a	950,494.77		481,468.57	469,026.20	A - a
b a a 15 a					
a ac a- a c					
1# ac					
J a F a c B a 2011 a ac	739,999.84		370,000.04	369,999.80	A - a
a a a a c a					

RMB

	O	I c a	D c a	Closing balance	A - a /
I	ba a c	a	a		- a
Ja C 2012	ca - a a ca			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					
Ja C 2012	ba c a			-	A - a
a a a	170,000 -E				
a a c	c 2# a				
A a c 15	a a			-	A - a
a c a- a a c					
Ja C 2012	ba c a			-	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			-	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	

RMB

I	Closing balance	O	ba a c	R a
E	6,457,941.49			P
				ca
				c a a c a a
T a	6,457,941.49			

RMB

		I c a	c a	a	Closing balance
		N	a	C	
	O	ba a c	I	c	b b
					(N 1)
T a	a	ca a	536,723,313.50	178.25	536,723,491.75

RMB

	O ba a c	I c a a	D c a a	Closing balance
I		(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 I. 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
c Ma 2021, a a 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	
	Ca N b a	Ca N b a	Ca N b a	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 b a 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 c a 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	O b a a c	A b c a	L : I c a	A c c a	A a b a b	A a b a b	C a - a	Closing balance
I. O c c a b c a a a C a a a								-
II. O c c a b c a a a E c a c c c a c a a a a C a a a a c c a b	(7,613,180.72)	49,963,457.84		49,963,457.84				42,350,277.12
	(4,685,441.82)	50,150,986.60		50,150,986.60				45,465,544.78
	(2,927,738.90)	(187,528.76)		(187,528.76)				<u>(3,115,267.66)</u>
T a	(7,613,180.72)	49,963,457.84		49,963,457.84				42,350,277.12

				<i>RMB</i>	
Item		O	I	D	Closing balance
		ba	a	a	
		a	c	a	
Sa	c	17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89
T	a	17,266,053.61	13,206,977.30	1,889,623.02	28,583,407.89

				<i>RMB</i>	
Item		O	I	D	Closing balance
		ba	a	a	
		a	c	a	
S	a	268,361,656.75	89.13		268,361,745.88
T	a	268,361,656.75	89.13		268,361,745.88

N : S acc acc C a A c A c a a a B a . T a
ca b c C a ' c a a ca a . I acc a c A c A c a C a , a
ac 50% a a 10% , a b a acc a a a G

RMB

Item	Amount for the current year		A a a
	Revenue	Cost	
Operating activities	6,194,759,167.82		4,449,556,361.77
Investing activities	2,122,780,428.43		2,119,919,326.43
Financing activities	89.13		47,656,457.44
Net change in cash and cash equivalents	493,785,448.42		321,928,988.10
Effect of exchange rate changes on cash and cash equivalents	-		(5,131,074.84)
Net increase in cash and cash equivalents	7,823,754,058.70		6,194,759,167.82

Notes: 1. The amount of cash and cash equivalents at the end of the reporting period is RMB2,146,893,254,000.00 (2021: RMB2,146,893,254,000.00). 2. The amount of cash and cash equivalents at the end of the reporting period is RMB457,710,247.06 (2021: RMB329,647,535.05).

RMB

Item	Amount for the year		A R	a a C
	Revenue	Cost		
Manufacturing costs	15,401,681,636.47	12,028,679,616.15	8,673,660,042.78	5,588,755,523.66
Operating expenses	59,161,590.89	19,511,263.46	39,568,022.81	31,636,443.28
Total	15,460,843,227.36	12,048,190,879.61	8,713,228,065.59	5,620,391,966.94
Other items				

B a a B c :

RMB

Item	Amount for the year					Other business	Total
	PV glass	Household glass	Architectural glass	Float glass	Mining product		

B a a B a :

RMB

Item	Amount for the year						
	PV glass	Household glass	Architectural glass	Float glass	Mining product	Other business	Total
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						
	PV a	H a	A c c a a	F a a	M c	O b	T a
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
68,782,757.96
14,963,047.87
14,218,406.68

A

a a

R c a
La a
P a

4,644,433.66
11,353,621.79

P a c a

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

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

Item	RMB	
	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 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

Item	RMB	
	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		
a	-	4,470,500.00
G a J a B a S c c a T c		
c c a a a a c	-	4,000,000.00
F a F a c		
b c	-	1,794,200.00
F a c		
D a S c c a T c A P c	-	600,000.00
G a c -ba		
- a	-	500,000.00
T b a c c a c a a a		
a	-	500,000.00
C - b a a a a J a	-	300,000.00
T c b a c c a c a c c		
a c	-	200,000.00
T b a c a c c		
X a D c, J a C	-	200,000.00
O	2,338,286.21	1,946,862.94
T a	77,452,388.08	58,331,820.26

		<i>RMB</i>	
		Amount for the year	A a a
Sources of investment income			
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>	
		Amount for the year	A a a
Sources of gains (losses) from changes in fair value			
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 for the year	A 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 for the year	A a a
P	b c a 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 for the year	A a a
C	c a	133,310,894.32	209,719,589.44
I	c a 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

Rec 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	-	-
E c a c a c c	(63,144,145.64)	(48,118,654.81)
I c a	30,095,335.07	260,295,716.01

F c a c a b a 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		
a a		

F c a c a b a c a a , a a a b
a a a a c a 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 W b a a a a a	(3,319,941.00)	99,564,523.00
	2,143,573,313.00	2,140,813,311.00

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

Items				<i>RMB</i>	
				Amount for the year	A a a
R c	c	a	c a b	1,659,478,591.77	319,363,076.09
T a				1,659,478,591.77	319,363,076.09

Items				<i>RMB</i>	
				Amount for the year	A a a
Pa	c	a	c a b	1,540,582,744.11	626,481,298.79
I a c	c	b c	a b	-	1,325,756.98
T a				1,540,582,744.11	627,807,055.77

RMB

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

RMB

Items	Closing balance	O	ba a c
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

Items	Book value at the end of the year	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
Ca a ba a a			
I c : 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	<u>32,834.61</u>
T a			678,593,517.48
T a c ab			
I c : 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	<u>372,641.45</u>
T a			662,057,627.04
O c ab			
I c : HKD	3,970.00	0.8933	<u>3,546.28</u>
T a			3,546.28
T a a ab			
I c : USD	5,603,241.29	6.9646	39,024,334.26
EUR	87,857.97	7.4229	<u>652,160.92</u>
T a			39,676,495.18
O a ab			
I c : USD	293,832.89	6.9646	<u>2,046,428.53</u>
T a			2,046,428.53
B			
I c : USD	136,450,958.97	6.9646	<u>950,326,348.86</u>
T a			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	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	R	O	1,139,525.00
S b c a c J a	R	O	1,111,532.00
M c a B a C c	R	O	750,000.00
M c a S b a a	R	O	613,380.32
I c a a	R	O	500,000.00
S c a c a	R	O	365,200.80
S c a a c a	R	O	203,000.00
E c	R	O	2,338,286.21
O	R	O	
S b c a b F a C ' a c a			
a a - a c c	A	D	41,204,800.00
S b - a a	A	D	3,600,000.00
S b a	A	D	1,000,000.00
S b b	A	D	
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 b a c a a
b a a a :

RMB

	Closing balance	O b a a c
U c a c :		
1 a a b a c a	7,522,661.08	7,399,338.77
2 a a b a c a	7,769,305.70	7,522,661.08
3 a a b a c a	3,237,210.71	7,769,305.70
4 a a b 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 : c a a b a a , - -
 a a c a a , a a c a a , b c a b a a c a b , c a b a c ,
 c a b , b a a b a a a a b , a a b , a a b , b a a b a b .
 D a a c a c a a a b :

RMB

Items	Closing balance	O b a a c
F a c a a		
Ca a b a 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 a b	2,505,753,674.34	939,748,112.41
T a c a b	2,811,090,070.19	1,105,759,571.75
R c a b a c	784,825,969.52	531,196,547.78
O c a b	101,299,773.96	54,999,617.97
T a	9,137,122,332.20	5,674,443,856.39
F a c a a b		
D a a c a a b	1,765,968.98	
B a a b	964,727,516.59	1,036,982,577.72
T a a a b	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 a G , 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 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 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 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 Results (Continued)

Sensitivity Analysis

The following table shows the sensitivity of the Group's profit before tax and shareholder's equity to changes in the exchange rates of the major currencies used in the Group's operations. The analysis is based on the assumption that all other variables remain constant. The Group's profit before tax and shareholder's equity are measured in RMB. The exchange rates are measured in RMB per VND.

Items	Changes in the exchange rates	Amount for the year		Impact on	
		Impact on profit before tax	Impact on Shareholder's equity	Impact on profit before tax	Impact on Shareholder's equity
Exchange rates of RMB					
USD	Average rate for the year: RMB 6.4571	(7,758,275.68)	(7,758,275.68)	(26,494,637.16)	(26,494,637.16)
USD	Assumed rate: RMB 6.4571	7,758,275.68	7,758,275.68	26,494,637.16	26,494,637.16
EUR	Average rate for the year: RMB 7.1271	712,709.87	712,709.87	1,487,108.98	1,487,108.98
EUR	Assumed rate: RMB 7.1271	(712,709.87)	(712,709.87)	(1,487,108.98)	(1,487,108.98)
JPY	Average rate for the year: RMB 167.7406	246,982.45	246,982.45	263,996.77	263,996.77
JPY	Assumed rate: RMB 167.7406	(246,982.45)	(246,982.45)	(263,996.77)	(263,996.77)
HKD	Average rate for the year: RMB 167.7406	167,740.60	167,740.60	108,998.47	108,998.47
HKD	Assumed rate: RMB 167.7406	(167,740.60)	(167,740.60)	(108,998.47)	(108,998.47)
GBP	Average rate for the year: RMB 1.6417	1,641.73	1,641.73	1,701.80	1,701.80
GBP	Assumed rate: RMB 1.6417	(1,641.73)	(1,641.73)	(1,701.80)	(1,701.80)
AUD	Average rate for the year: RMB 85.2719	85,271.90	85,271.90	85,673.23	85,673.23
AUD	Assumed rate: RMB 85.2719	(85,271.90)	(85,271.90)	(85,673.23)	(85,673.23)
Exchange rates of VND					
USD	Average rate for the year: VND 23,970.9124	23,970,912.46	23,970,912.46	3,519,789.32	3,519,789.32
USD	Assumed rate: VND 23,970.9124	(23,970,912.46)	(23,970,912.46)	(3,519,789.32)	(3,519,789.32)
EUR	Average rate for the year: VND 3,287.59	3,287.59	3,287.59	40,242.65	40,242.65
EUR	Assumed rate: VND 3,287.59	(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 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

At the end of 2022, the company's total assets were RMB1,494,010,210.89, an increase of 51.60% compared with the end of 2021 (RMB985,480,000.00). The total liabilities were RMB581,839,100.82, an increase of 50.18% compared with the end of 2021 (RMB388,000,000.00). The total equity was RMB912,171,109.47, an increase of 52.42% compared with the end of 2021 (RMB600,000,000.00). The company's net assets were RMB912,171,109.47, an increase of 52.42% compared with the end of 2021 (RMB600,000,000.00).

In 2022, the company's operating income was RMB1,494,010,210.89, an increase of 51.60% compared with 2021 (RMB985,480,000.00). The operating profit was RMB1,494,010,210.89, an increase of 51.60% compared with 2021 (RMB985,480,000.00). The net profit was RMB912,171,109.47, an increase of 52.42% compared with 2021 (RMB600,000,000.00). The company's operating profit margin was 51.60%, an increase of 0.10 percentage points compared with 2021 (51.50%).

The company's operating profit margin was 51.60%, an increase of 0.10 percentage points compared with 2021 (51.50%).

At the end of 2022, the company's total assets were RMB1,494,010,210.89 (31 Dec 2021: RMB985,480,000.00), an increase of 51.60%. The total liabilities were RMB581,839,100.82 (31 Dec 2021: RMB388,000,000.00), an increase of 50.18%. The total equity was RMB912,171,109.47 (31 Dec 2021: RMB600,000,000.00), an increase of 52.42%.

In 2022, the company's operating income was RMB1,494,010,210.89, an increase of 51.60% compared with 2021 (RMB985,480,000.00). The operating profit was RMB1,494,010,210.89, an increase of 51.60% compared with 2021 (RMB985,480,000.00). The net profit was RMB912,171,109.47, an increase of 52.42% compared with 2021 (RMB600,000,000.00). The company's operating profit margin was 51.60%, an increase of 0.10 percentage points compared with 2021 (51.50%).

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		

					<i>RMB</i>
Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total	
Fa a a a 31 D c b 2022					
I. Continuous fair value					
(I) T a a c a a a c a c			2,000,000.00	2,000,000.00	
(II) F a c c ab			784,825,969.52	784,825,969.52	
(III) D a a c a ab		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	
Fa a a a 31 D c b 2021					
I. Continuous fair value					
(I) T a a c a a a c a c			200,000,000.00	200,000,000.00	
(II) D a a c a a		62,739.00		62,739.00	
(III) F a c c ab			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	
T c b a a l a a , a a					
ac a .					

					<i>RMB</i>
Item	Fair value as at 31 December 2022	Va a c	Ma a		
F a c a a a FVTPL - a a c a ab	1,765,968.98	Ma	F a c a a		

RMB

Item	Fair value as at 31 December 2022	Value	Share	Rate
Trading assets	2,000,000.00	2.78%		
Financial assets	784,825,969.52	1.00%		

Item	1 January 2022	Transferred into Level 3	Transferred out of Level 3	Total gains or losses for current year		Purchase, issuance, sales and settlement				31 December 2022	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
				Included in profit or loss	Included in other comprehensive income	Purchase/increase	Issuance	Sales	Settlement/decrease		
Trading assets	200,000,000.00			11,649,410.34			702,000,000.00		900,000,000.00	2,000,000.00	
Financial assets	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

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
J a X Ga

A c a
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
Ka F a	Sa	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

		<i>RMB</i>	
Items	Related parties	<u>Closing balance</u>	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 J a J a W Y 王 S Q	-	1,026,156.60	141,874.00	40,072.79	1,208,103.39
	-	761,417.08	115,914.00	-	877,331.08
	-	589,632.60	60,595.00	40,072.79	690,300.39
	-	587,291.88	62,974.00	32,362.80	682,628.68
I c D c H a F a X Pa N Ya K Ca	100,000.00	-	-	-	100,000.00
	100,000.00	-	-	-	100,000.00
	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 - e 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 b a c c a
 R c A S a I c S c F 2020 12 , 24 , 36 , 48 a
 60 a c a 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 a c b 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 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 c a
 a a c a a c c a 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 - . 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
 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 - . 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
 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 - . 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
c a 2021 a H a c a 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 a c a a
a a 5,245,472 A a 283 a c a .T c - c
a a a a 12 , 24 , 36 , 48 , a 60
a a a a a .T a c c
ab c - a b c c , a
C a a c a 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

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

RMB

Director and Chairman of the Board
Mr. Tang Xiaohua

Secretary and Treasurer
Mr. Tang Xiaohua

Chairman of the Board

Executive Director
Mr. Tang Xiaohua
Mr. Tang Xiaohua
Mr. Tang Xiaohua
Mr. Tang Xiaohua
Mr. Tang Xiaohua

Share option incentive scheme 2021

RMB44.02/share
RMB42.89/share
14.73%-18.71%
1.50%-2.75%
5 years

Chairman of the Board
Mr. Tang Xiaohua

Chairman of the Board

Chairman of the Board

Chairman of the Board

RMB

Chairman of the Board
Mr. Tang Xiaohua
Mr. Tang Xiaohua

Chairman of the Board

Chairman of the Board

Closing balance

4,698,251,664.98
520,947,600.00

Chairman of the Board
4,966,230,139.24
3,343,947,640.64

Chairman of the Board
Mr. Tang Xiaohua

Chairman of the Board
Mr. Tang Xiaohua

RMB

	A a a						M a
	PV a	H a	A c c a	F a a	M c	O b	T a
S 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
S a c	4,579,444,886.08	263,786,516.43	476,516,168.05	240,679,289.44	28,328,663.66	31,636,443.28	5,620,391,966.94
S	2,542,191,956.90	116,954,198.83	234,886,129.75	152,851,845.01	38,020,388.63	7,931,579.53	3,092,836,098.65
A							
L : T a a c a							48,466,185.37
S							85,724,646.32
A a							221,778,736.93
R a c a							408,417,461.35
F a c a							52,518,443.24
I c : I							90,252,414.76
I c							37,314,406.92
A : c							58,331,820.26
I c							31,886,225.40
I c : Ga							
a c a							5,558,487.56
L c a							
a a							(1,382,927.57)
C a a							23,554,616.85
A a							(10,202,178.73)
Ga a a							3,599,005.34
II. O a							2,381,717,186.99
A : N - a c							2,674,782.95
L : N - a							4,176,927.50
III. T a							2,380,215,042.44
L : I c a							260,295,716.01
IV. N							2,119,919,326.43

		<i>RMB</i>	
Items		Amount for the year	A a a
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

		<i>RMB</i>	
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 .

For 2022, the Group's average PV of financial assets measured at fair value is 15% and 14% (2021: 18% and 13%) respectively.

Items	Amount for the year	RMB Amount
Equity instruments (classified as financial assets at fair value through profit or loss)	679,722,872.95	495,565,842.01
Bank deposits	55,168,030.14	30,418,326.30
Trade receivables	734,890,903.09	525,984,168.31
Accounts receivable	3,650,000.00	3,450,000.00
Derivative financial assets (classified as financial assets at fair value through profit or loss)	1,312,741,551.48	546,155,713.04
Loans	13,971,345.55	14,561,324.81
Investments	10,625,317,831.86	5,588,755,523.66
Prepayments	3,094,217.86	10,202,178.73

RMB

Items	Closing balance		
	Foreign currency amounts	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	F		O		RMB a
	c	c	T	a	
	a		c	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					a : N), b
RMB203,077,602.34 (a : N), b
a : RMB136,205,650.39), a c a					RMB2,694,238.86 (
RMB11,764,853.71), a a					a : N), a
c RMB1,671,694.34 (RMB111,828.43
a : N), a					
(a a : RMB20,578.07).					

		<i>RMB</i>	
Items	Closing balance	O	ba a c
Ba acc a c b	625,126,359.77	368,185,749.63	
C ca acc a c b	356,359,595.90	82,001,433.67	
L :P ba b	2,751,928.89	2,066,436.13	
T a	978,734,026.78	448,120,747.17	

		<i>RMB</i>	
Items		Amounts pledged at the end of the year	
Ba acc a c b		5,918,137.34	
C ca acc a c b		30,000,000.00	
T a		35,918,137.34	

RMB

Items	Not de-recognised at the end of the year		N a
	ba	acc	
E			a
D c			
T a			
T ab			
a			

RMB

Classification	Book balance		Closing balance Bad debt provision		Book value
	Amounts	Percentage (%)	Amounts	Accrual Percentage (%)	
Ba 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 a a c		O b a a c		B a
	A	P c a (%)	A	Acc a c 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			B a a c	O b a a c	C	Acc a c a (%)
	Book balance	Credit loss provision	Accrual percentage (%)				
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 b a 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 1 a	1 2 a	O b a a c 2 3 a	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 b a 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 c ab	346,706,135.91	887,452.57			347,593,588.48

	<i>RMB</i>
	Lifetime ECL
Balance at January 1, 2022	24,501,517.09
Change in allowance for credit losses:	
Provision for credit losses	16,055,816.15
Transfer to allowance for credit losses (credit losses -)	
Balance at December 31, 2022	40,557,333.24

At December 31, 2022, the carrying amount of the financial assets measured at amortized cost was RMB533,045,942.11 (at December 31, 2021: RMB209,629,403.13), of which 58.74% (at December 31, 2021: 56.34%) were measured at expected credit loss (ECL) allowance of RMB6,979,847.36 (at December 31, 2021: RMB1,644,474.68).

		<i>RMB</i>			
Items		Amount	Percentage (%)	Amounts derecognised at the end of the year	
				A	B
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	

		<i>RMB</i>			
Ageing		Closing balance		O	ba a c
		Amount	Percentage (%)		
W	1 a	220,349,799.53	98.55	110,986,161.48	97.53
1	2 a	1,017,929.93	0.46	1,594,923.23	1.40
2	3 a	1,023,094.14	0.46	1,016,474.00	0.89
O	3 a	1,200,340.00	0.53	200,340.00	0.18
T	a	223,591,163.60	100.00	113,797,898.71	100.00

A a a, C 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 b a c
D e b t o r s		–	800,000,000.00
O t h e r r e c e i v a b l e s		1,796,012,370.71	1,037,334,934.64
T o t a l		1,796,012,370.71	1,837,334,934.64

		<i>RMB</i>		
Ageing		Closing balance		
	Other receivables	Bad debt provision	Accrual percentage (%)	O b a c
W i t h i n 1 m o n t h	1,242,985,411.22	–	–	1,021,341,607.11
1 t o 2 m o n t h s	536,594,117.93	–	–	50,910.00
2 t o 3 m o n t h s	50,900.00	–	–	15,798,417.53
O v e r 3 m o n t h s	16,381,941.56	–	–	144,000.00
T o t a l	1,796,012,370.71	–	–	1,037,334,934.64

		<i>RMB</i>	
Nature of other receivables		Closing book value	O b a
A r r a n g e d b a n k b o r r o w i n g s		1,794,558,135.25	1,031,644,847.53
M a t e r i a l r e c e i v a b l e s		336,000.00	5,306,000.00
R e t e n t i o n r e c e i v a b l e s		265,000.00	40,000.00
D e b t o r s		595,150.00	81,000.00
O t h e r r e c e i v a b l e s		258,085.46	263,087.11
T o t a l		1,796,012,370.71	1,037,334,934.64

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

RMB

Credit risk rating	Default loss rate	Closing balance	
		Other receivables	Credit loss provision
L	0.00%	1,796,012,370.71	-
T a		1,796,012,370.71	-

RMB

C a	D a a	O b a a c	
		O c a b	C
L	0.00%	1,037,334,934.64	
T a		1,037,334,934.64	

Ba a c ab a a a a , C a b a c ab
a ca ECL.

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 .,L .*	S b a	406,000,000.00	22.61	
A Da aM C a L .*	S b a	239,552,000.00	13.34	
F a (Na)S a G a C .,L .*	S b a	2,900,000.00	0.16	
J a F a I E .,L .*	S b a	1,138,993.69	0.06	
T a		1,794,058,135.25	99.89	

RMB

Items	Closing balance		Book value
	Book balance	Impairment provision	
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

Items	Closing balance		Book value
	Book balance	Impairment provision	
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

Items	Closing balance				Closing balance
	Book balance	Impairment provision	Book balance	Impairment provision	
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

		<i>RMB</i>	
Items		Closing balance	O b a a c
P a c a		28,862,936.84	
D c b a a a		-	19,154,260.30
O		2,052,555.56	1,326,113.78
T a		30,915,492.40	20,480,374.08

D a - a a :

				<i>RMB</i>		
Invested unit	Acc	O b a a c	C a a	I a c	Closing balance	D a a c
S b a :						
Z a Fa	C	10,000,000.00			10,000,000.00	
Z a Ja	C	150,000,000.00			150,000,000.00	
S a a Fa	C	70,000,000.00			70,000,000.00	
A Fa Ga	C	1,000,000,000.00	30,000,000.00		1,030,000,000.00	
A Fa Ma a	C	30,000,000.00	(30,000,000.00)		-	
F a (H K)	C	66,137,343.00			66,137,343.00	
F a N E	C	10,000,000.00			10,000,000.00	
F a I & E	C	7,000,000.00			7,000,000.00	
Da a M	C		740,000,000.00		740,000,000.00	
Sa M	C		2,065,000,000.00		2,065,000,000.00	
F a P	C		100,000.00		100,000.00	
F a I E	C		10,000,000.00		10,000,000.00	
A c a :						
Ka Fa	E	6,921,828.12		6,277,401.74	13,199,229.86	
Ja E	E		4,500,000.00		4,500,000.00	
T a		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			
E b a a	54,036,023.95	-	54,036,023.95
T a	164,248,308.91	-	164,248,308.91

RMB

Items	B ba a c	O I ba a c	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			
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
PV a I c a c	30,544,592.60		30,544,592.60
S - a ac (A a			
750,000 PV c a			
a II c)	87,034,964.32		87,034,964.32
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

						<i>RMB</i>	
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

Items	Closing balance		O D c b a c	ba a c D c a a
	Deductible temporary difference	Deferred income tax assets		
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 Ta ab a c	ba a c D c a ab
	Taxable temporary differences	Deferred income tax liabilities		
P a a a c a	11,319,781.23	1,697,967.18	12,518,486.60	1,877,772.99
Acc a c a a	501,219,107.11	75,182,866.07	159,774,055.34	23,966,108.30
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	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				
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	O	ba a c
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	

N : T c acc b a b C a b a A Fa Ga ,Z a Ja a Fa I a E Ta .

RMB

Classification	Closing balance	O b a 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 c a a a a c b , a N (XIV) 10, 11 a 12. F a c a c a a a b , a N (XVI) 1.

N 2: A a , b a a RMB530,000,000.00 (a a a : RMB344,392,500.00) a a b A P V G a a Z a J a .

A a , C a a - b a .

T a a a a b b a 0.79% 4.00% (a a : 0.79% 3.85%).

RMB

Classification	Closing balance	O b a 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 c a a a ab a l a :

RMB

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

RMB

Classification	<u>Closing balance</u>	O ba a c
G a	10,618,004.63	172,956,634.95
T a	<u>10,618,004.63</u>	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 a b c a c . T a a c a c a b
a c b c a c a , a c ac ab a a
2023.

RMB

Items	O	A c a a	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 c a a	A c a a	Closing balance
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	Opening balance	Accrued interest	Closing balance
1. Bank deposits	1,026,568.62	17,094,966.52	1,895,044.62
2. Other receivables	36,669.16	589,151.69	67,690.56
Total	1,063,237.78	17,684,118.21	1,962,735.18

The closing balance of bank deposits at the end of the reporting period is RMB1,895,044.62, of which RMB1,895,044.62 is denominated in RMB. The closing balance of other receivables at the end of the reporting period is RMB67,690.56, of which RMB67,690.56 is denominated in RMB.

The carrying amount of bank deposits at the end of the reporting period is RMB17,094,966.52, of which RMB17,094,966.52 is denominated in RMB. The carrying amount of other receivables at the end of the reporting period is RMB589,151.69, of which RMB589,151.69 is denominated in RMB. The carrying amount of bank deposits at the end of the reporting period is RMB1,895,044.62, of which RMB1,895,044.62 is denominated in RMB. The carrying amount of other receivables at the end of the reporting period is RMB67,690.56, of which RMB67,690.56 is denominated in RMB.

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		
I 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 b a 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 b a 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	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 a , C a a a ab a a a a a a

ca a .

		<i>RMB</i>	
		Closing balance	O b a a c
P b		1,389,600,000.00	
S c a	a b	1,187,800,000.00	690,000,000.00
P b	(N)	499,000,000.00	100,000,000.00
C b		199,000,000.00	
L : S c a	a b	500,330,000.00	2,200,000.00
L : P b	a	–	1,000,000.00
T a		2,775,070,000.00	786,800,000.00

N : F a a c a c a , a N (XIV), 10, 11 a 12.

		<i>RMB</i>	
Items		Closing balance	O b a a c
1 2 a		1,030,907,500.00	173,200,000.00
2 5 a		1,744,162,500.00	613,600,000.00
T a		2,775,070,000.00	786,800,000.00

T a a b b a b 3.35% a 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	A	A	Closing balance	R
	ba a c	c a	c a		a / a
A a c 15 a	424,778.42		424,778.42	-	R a a
a a c					
J a C 2012 ba c a	83,495.42		83,495.42	-	R a a
a 2*600 /					
a ac 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	A	A	Closing balance
	ba a c	b c	a b ab	
		a c	a a a	
			a c	
I. O c c a				-
b c a				
a a				
II. O c c a	(609,915.05)	(476,288.57)	(476,288.57)	(1,086,203.62)
b c a				
a a				
C a a a	(609,915.05)	(476,288.57)	(476,288.57)	(1,086,203.62)
a c c ab				
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	
	Revenue	Cost	R	a a C
Ma b	4,696,198,489.80	3,911,349,394.51	3,628,037,640.97	2,784,179,685.25
O b	467,593,814.63	396,438,844.13	612,777,468.03	459,067,448.84
T a	5,163,792,304.43	4,307,788,238.64	4,240,815,109.00	3,243,247,134.09

T C a ' a c a c a .

D a a a c c :

RMB

Items	Amount for the year					Total
	PV glass	Household glass	Architectural glass	Float glass	Other business	
Ma b a a C a	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
O A a c a (c C a)	—	1,042,837.16	263,759.94	—	9,446,123.98	10,752,721.08
O	—	—	1,008,224.00	—	—	1,008,224.00
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	
Ma b a a C a	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
O A a c a (c C a)	142,954,183.91	1,645,078.01	1,975,996.85		11,106,710.34	157,681,969.11
O			392,818.71			392,818.71
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

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 b
 , a a c c a c 30 120 a a
 acc a c .

Items	RMB	
	Amount for the year	A 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 b a c c a	21,124.68	859,473.86
E c a a a c a c 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

Items	RMB	
	Amount for the year	A 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 c a 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

Items	Amount		RMB	
	for the year		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	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	

Items	RMB	
	Amount for the year	A 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

Sources of other revenues	RMB	
	Amount for the year	A 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	785,468.00	
C c		
M c a b a a a	750,000.00	
c		
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		
G a J a B a S c c a T c	-	4,470,500.00
c c a a a a c	-	4,000,000.00
P a b	-	500,000.00
c		
T b a c c a a a a	-	500,000.00
c a		
J a c a b a a a b	-	300,000.00
T c b a c c a c c a c	-	200,000.00
c a		
J a C X D c b a c c c a	-	200,000.00
c c b		
O	912,276.00	643,632.49
T a	33,830,556.61	22,642,494.29

		<i>RMB</i>	
Items		Amount for the year	A a a
L		6,277,401.74	3,506,986.46
I	c a c a 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		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		Amount for the year	A a a
I	a	(824,680.43)	(9,739,396.44)

		<i>RMB</i>	
Item		Amount for the year	A a a
Ga	a a	515,053.81	4,838,620.24

		<i>RMB</i>	
Items		Amount for the year	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		Amount for the year	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

Items	<i>RMB</i>	
	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 :		

Items	<i>RMB</i>	
	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	(21,548,401.13)	(17,694,874.78)
I c a	31,112,933.05	84,328,997.76

Items	RMB	
	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

Items	RMB	
	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		<u>Amount for the year</u>	A a a
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		<u>Amount for the year</u>	A a a
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

Items	RMB		Amount for the year	A	
	a	a		a	a
R c	c	a	481,009,918.05	127,972,201.44	
F b		b a	358,226,212.97	70,100,449.75	
T a			839,236,131.02	198,072,651.19	

Items	RMB		Amount for the year	A	
	a	a		a	a
R a	b	b a	39,000,000.00	1,150,283,770.05	
Pa	c	a	767,951,764.34	174,921,416.20	
E	a c c	b c a b	—	1,325,756.98	
T a			806,951,764.34	1,326,530,943.23	

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	(515,053.81)	(4,838,620.24)
a a - a	160,169,742.93	44,142,410.74
F a c	(10,883,515.73)	(804,952,405.23)
I a		
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		

RMB

Items	Closing balance	O	ba	a	c
I. Ca	918,983,312.20	445,104,022.54			
I c	12,539.79	32,255.75			
: Ca					
a					
Ba	918,970,772.41	445,071,766.79			
a					
a					
ab					
a					
O	-				
a					
a					
a					
ab					
a					
II. Ca	-				
a					
Ca	918,983,312.20	445,104,022.54			
a					
ca					
a					
a					
a					

RMB

I	Closing balance of book value	R	a	c
M	425,953,563.97	B	,	c
B	35,918,137.34	P	ba	ca
F	158,508,342.52	P	ba	ca
F	1,177,954,933.01	P	ba	ca
C	18,602,073.80	P	ba	ca
I	210,153,509.35	P	ba	ca
a				
b				
a				
T	2,027,090,559.99			
a				

RMB

I	A - 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 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 R O		750,000.00
M c a b a a R O		584,232.77
R c a a R O		500,000.00
S c a c a c R O		60,000.00
S c a c a a a R O		8,000.00
A - a c b R O		844,276.00
O R O		
T a		29,240,449.35
I c :G b c		29,240,449.35
a		

E c b a N (V), a N (IX) a a
a C a .

1) *Sa*

RMB

R a a	C a a	Amount for the year	A a a
A Fa Ga	Sa	356,758,205.34	489,678,464.75
Fa (H K)	Sa	314,822,978.26	41,105,170.52
Z a Fa	Sa	149,768,376.38	201,967,447.98
Z a Ja	Sa	100,785,869.35	237,602,003.78
Fa (V a)	Sa	9,489,982.93	1,931,830.03
Fa I & E	Sa	37,798,855.04	14,944,859.14
Ka Fa	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 Ja	P c a a a a	334,857,087.24	716,245,029.42
A Fa Ga	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	
JaX Ga	P c a a a a	212,685,098.53	100,621,506.58
Ka Fa	Acc ab c	80,722,117.84	38,680,143.35
Fa I & E	P c a a a a	30,876,621.31	36,424,752.33
Fa N E	P c a a a a	3,975,261.86	4,913,959.49
Z a Fa	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

T C a a :			<i>RMB</i>
		Amount for the year Recognised rental incomes	A a a R c a c
L a	T a a		
Z a F a	H	6,035,622.84	6,035,622.84

T C a a :			<i>RMB</i>
		Amount for the year Recognised rental expenses	A a a R c a
L a	T a a		
J a Y I C ., L .	H	8,499,629.28	7,760,530.68

			<i>RMB</i>
	R a Pa a ac	Amount for the year	A a a
R a a			
Z a J a	S a a	277,663.56	2,654.87
Z a F a	S a a	410.88	87,869.68
A F a G a	S a a	-	15,486.73
T a		278,074.44	106,011.28

			<i>RMB</i>	
R a a	C a ac	a a	Amount for the year	A a a
A F a G a	P c	a a	2,046,626.56	1,806,553.28
Z a J a	P c	a a	-	2,727,651.86
F a I & E	P c	a a	-	451,327.44
T a			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 a X 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

RMB

I	R a a	Closing balance	O b a c
T a a ab	Sa M	149,743,753.24	
T a a ab	A Fa Ga	91,188,647.33	6,254,190.89
T a a ab	Z a Ja	21,839,444.08	5,354,703.30
T a a ab	Ka Fa	16,146,812.79	5,713,422.80
T a a ab	Fa I & E	6,283,744.31	
T a a ab	Z a Fa	2,143,921.86	
T a a ab	Fa N E	1,908,266.72	
T a a ab	Fa I E	509,950.00	
T a a ab	Na Fa	200,000.00	
T a a ab	Ja 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 e a	C o c	E a	Year end amount	P a 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	D e a	C o c	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 G a			2021 01 01	2023 12 31	100,000,000.00	F a a 4.75%
A Fa G a			2021 01 01	2023 12 31	500,000,000.00	F a a 4.75%
A Fa G a			2021 01 01	2023 12 31	1,444,025,000.00	F a a 4.75%
A Fa G a	1,400,000,000.00	300,000,000.00	N	N	1,100,000,000.00	I a
F a N E		2,597,573.69	N	N	-	I a
F a (V a)		158,695.03	N	N	-	I a
Z a J a	762,471,699.07		N	N	762,471,699.07	I a
F a I & E		15,037,170.09	N	N	344,554,191.96	I a
F a (H K)		1,757,725.90	N	N	15,758,417.53	I a
F a (H K)		1,790,400.00	2021 03 10	2022 03 09	76,508,400.00	F a a 2.5%
F a (H K)		3,730,000.00	2021 03 10	2022 03 09	159,392,500.00	F a a 2.5%
F a (H K)	63,757,000.00		2021 02 26	2022 02 25	63,757,000.00	F a a 2.5%
F a (H K)	63,757,000.00		2021 07 19	2022 07 18	63,757,000.00	F a a 2.5%
F a (H K)	127,514,000.00		2021 09 01	2022 08 31	127,514,000.00	F a a 2.5%
F a (H K)	127,514,000.00		2021 10 27	2022 10 26	127,514,000.00	F a a 2.5%
F a (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

Related parties	I c a a	D c a a	C c a	E a	RMB	
					Year end amount	P a 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 M a 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

Related parties	Content of the related party transaction	RMB	
		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 Ga	T C a	20,000,000.00	2022 11 30	2025 11 29	N
Z a Ja	T C a	31,878,500.00	2021 11 26	2022 07 18	Y
Z a Ja	T C a	127,514,000.00	2021 11 26	2022 11 01	Y
Z a Ja	T C a	99,000,000.00	2021 06 17	2022 04 27	Y
Z a Ja	T C a	3,000,000.00	2021 07 20	2022 01 17	Y
Z a Ja	T C a	2,000,000.00	2021 07 30	2022 01 26	Y
Z a Ja	T C a	2,000,000.00	2021 08 09	2022 02 07	Y
Z a Ja	T C a	3,000,000.00	2021 08 19	2022 02 09	Y
Z a Ja	T C a	3,000,000.00	2021 09 09	2022 03 07	Y
Z a Ja	T C a	3,000,000.00	2021 09 18	2022 03 16	Y
Z a Ja	T C a	4,000,000.00	2021 09 29	2022 03 28	Y
Z a Ja	T C a	3,000,000.00	2021 10 19	2022 04 18	Y
Z a Ja	T C a	4,000,000.00	2021 10 29	2022 04 26	Y
Z a Ja	T C a	3,000,000.00	2021 11 19	2022 05 09	Y
Z a Ja	T C a	3,000,000.00	2021 12 09	2022 06 06	Y
Z a Ja	T C a	3,000,000.00	2021 12 16	2022 06 13	Y
Z a Ja	T C a	4,000,000.00	2022 01 07	2022 06 27	Y
Z a Ja	T C a	3,000,000.00	2022 01 18	2022 07 18	Y
Z a Ja	T C a	4,000,000.00	2022 01 27	2022 07 25	Y
Z a Ja	T C a	3,000,000.00	2022 02 08	2022 08 08	Y
Z a Ja	T C a	3,000,000.00	2022 02 18	2022 08 16	Y
Z a Ja	T C a	4,000,000.00	2022 02 25	2022 08 23	Y
Z a Ja	T C a	3,000,000.00	2022 03 09	2022 09 05	Y
Z a Ja	T C a	3,000,000.00	2022 03 18	2022 09 13	Y
Z a Ja	T C a	4,000,000.00	2022 03 30	2022 09 26	Y
Z a Ja	T C a	3,000,000.00	2022 04 08	2022 10 08	Y
Z a Ja	T C a	3,000,000.00	2022 04 18	2022 10 12	Y
Z a Ja	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 Fa Ga	T C a	39,149,400.00	2020 02 17	2021 02 10	Y
A Fa Ga	T C a	50,241,730.00	2020 02 27	2021 02 25	Y
A Fa Ga	T C a	50,000,000.00	2021 10 29	2022 10 28	N
A Fa Ga	T C a	40,000,000.00	2021 11 17	2024 10 16	N
A Fa Ga	T C a	40,000,000.00	2021 11 19	2024 10 19	N
Z a Ja	T C a	80,000,000.00	2020 12 28	2023 12 27	N
Z a Ja	T C a	90,000,000.00	2020 11 16	2023 11 15	N
Z a Ja	T C a	1,000,000.00	2021 06 10	2021 06 18	Y
Z a Ja	T C a	99,000,000.00	2021 06 17	2022 05 01	N
Z a Ja	T C a	3,000,000.00	2021 07 20	2022 01 17	N
Z a Ja	T C a	2,000,000.00	2021 07 30	2022 01 16	N
Z a Ja	T C a	2,000,000.00	2021 08 09	2022 02 07	N
Z a Ja	T C a	3,000,000.00	2021 08 19	2022 02 09	N
Z a Ja	T C a	3,000,000.00	2021 09 09	2022 03 07	N
Z a Ja	T C a	3,000,000.00	2021 09 18	2022 03 16	N
Z a Ja	T C a	4,000,000.00	2021 09 29	2022 03 28	N
Z a Ja	T C a	3,000,000.00	2021 10 19	2022 04 18	N
Z a Ja	T C a	4,000,000.00	2021 10 29	2022 04 26	N
Z a Ja	T C a	3,000,000.00	2021 11 19	2022 05 09	N
Z a Ja	T C a	159,392,500.00	2021 11 26	2022 11 01	N
Z a Ja	T C a	120,000,000.00	2021 12 07	2024 12 03	N
Z a Ja	T C a	3,000,000.00	2021 12 09	2022 06 06	N
Z a Ja	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 a b 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 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
T a 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 :G a a a 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
G a () 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)
G a () 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 a b 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 a b	-	-	-	-	-
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 a b	49,963,457.84	13,594,620.59	(32,274,518.98)	10,620,833.40	11,271,623.87
a c a					
(I) O c c a c a b c a	-	(1,913,160.00)	(3,217,914.84)		
C a a a					
IV. N 5 10 01 0.025 T c -0.025 T 4.986 -0.15 T ((1,913,160.00))T 10.394 0 T 0 00					
(I) Changes in fair value of equity instrument	25,000,000.00	2,278,042,420.51	10,777,018,542,076,333.40	295,716.01	-
Td pro Td17 loss	-	-	-	-	-

Items	<i>RMB</i>				
	31 December 2022	31 D e c b 2021	31 D e c b 2020	31 D e c b 2019	31 D e c b 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	-				